TRINITY COMMUNITY ARTS

England & Wales · Charity number 1144770

Details

Other names	TRINITY
Status	Registered
Legal form	Charitable company
Company number	04372577
Registered	2011-11-23
Register	View on the Charity Commission register

Contact

Address	Trinity Community Arts Ltd The Trinity Centre Trinity Road Bristol BS2 0NW
Phone	01179351200
Email	info@trinitybristol.org.uk
Website	https://www.trinitybristol.org.uk/

Activities

Objects: 1. TO PROMOTE, MAINTAIN, AND ADVANCE EDUCATION THROUGH THE PRESENTATION OF CREATIVE AND PERFORMING ARTS.2. TO ADVANCE THE EDUCATION OF PEOPLE OF ALL AGES IN THE CREATIVE AND PERFORMING ARTS, INFORMATION TECHNOLOGY AND LIFE SKILLS3. TO PRESERVE, PROTECT AND IMPROVE FOR THE PUBLIC BENEFIT THE TRINITY CENTRE, FORMERLY THE HOLY TRINITY CHURCH, AND PROMOTE THE HERITAGE OF THIS BUILDING4. TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE5. TO PROMOTE RACIAL HARMONY BY PROMOTING EQUALITY OF OPPORTUNITY AND GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL AND CULTURAL IDENTITIES AND BY ENCOURAGING THE USE OF THE TRINITY CENTRE OR OTHER TRINITY ARTS CENTRE FACILITIES FOR MULTICULTURAL ACTIVITIESÔÇØ

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Activities: Projects to engage the local community, widen participation and increase community cohesion Training courses to improve skills and employability, targeting young people not in education, employment or trainingFacilities provision for grassroots community groups to increase service provision in the local areaLive music, theatre and dance activities as a Key Arts Provider for Bristol

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,902,179	£2,002,464	£1,422,330	48
2024-03-31	£1,628,682	£1,490,982	£522,615	38
2023-03-31	£1,353,971	£1,510,088	£384,914	55
2022-03-31	£1,473,071	£1,307,053	£501,814	41
2021-03-31	£766,808	£775,158	£336,016	37

Trustees

Name	Role	Appointed
Chris Luffingham	Chair	2021-10-08
Alex Bradley		2018-10-04
Dr Fidel Meraz		2017-10-05
Dr Glyn Everett		2024-07-30
Hibaq Mohamed Ahmed		2025-03-04
MARK POOLEY		2025-03-04
Paula Orrell		2024-01-03
Samia Saidi		2023-10-17

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TRINITY COMMUNITY ARTS

England & Wales - Charity number 1144770

Accounts

Registered in England & Wales, No. 04372577
Registered Charity No. 1144770

TRINITY COMMUNITY ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements for the year ended 31 March 2025

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements
for the year ended 31 March 2025

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees
Chris Luffingham
Alex Bradley
Fidel Meraz
Samia Saidi
Paula Orrell
Khan Talbert Johnson (removed 20 May 2025)
Glyn Everett (appointed 30 July 2024)
Hibaq Ahmee (appointed 04 March 2025)
Mark Pooley (appointed 04 March 2025)

Company registered number:
4372577

Charity registered number:
1144770

Registered office:
The Trinity Centre
Trinity Road
Bristol BS2 0NW

Company secretary:
Sarah Bentley (resigned 21 February 2025)
Rosie Ochola (appointed 06 March 2025)

Principal staff:
Emma Harvey, CEO
Adam Gallacher, Deputy CEO
Jamell Ackford, Director of Culture

Independent auditors:
Burnside Chartered Accountants
61 Queen Square
Bristol BS1 4JZ

Principal bankers:
Triodos Bank
Deanery Road
Bristol BS1 5AS

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31/03/2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

Chair's Report

As I conclude my second year as Chair of Trustees, I remain deeply inspired by the continued passion and resilience of our community, team, and partners. Thank you to everyone who has stood alongside us — your support continues to be the foundation of our success.

This year's report offers a powerful reflection on how far we've come. Building on the foundations laid in 2023/24, we've not only sustained a vibrant, inclusive cultural programme but also deepened our roots across the city - reaching new audiences, developing stronger partnerships, and affirming our role as a civic hub.

Among the many highlights, we celebrated:

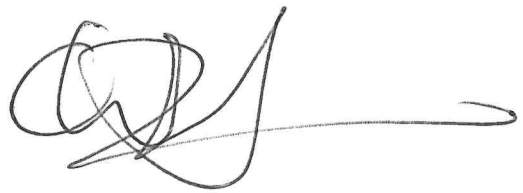
- Welcomed 70,998 visitors through our doors, engaging in everything from grassroots gigs to family-friendly festivals.
- The successful delivery of our Children & Young People's Programme, including the launch of a two-year strategic partnership with three local primary schools.
- The expansion of our free and low-cost community activities, with over 70% of programme participants identifying as from marginalised or underrepresented backgrounds.
- The successful embedding of a targeted place-based neighbourhood programme, leading to the co-design of a new adult provision in partnership with Bristol Drugs Project and Bristol College of Art.
- A diverse cultural offer, presenting over 1,412 events and supporting more than 326 artists across multiple artforms and disciplines.
- Securing critical investment to improve ICT infrastructure and accessibility, helping ensure our historic building continues to meet the evolving needs of the communities we serve.
- A strengthened commitment to equity, demonstrated by embedding new internal practices to empower staff and playing a strategic role in the region's first Citizens' Assembly.
- Notable progress in our efforts to restore Jacobs Wells Baths into a much-needed civic arts space for Bristol and the wider region.

I'm especially proud of how the Trinity team has continued to lead with integrity and creativity. Their willingness to adapt, experiment, and work collaboratively has ensured our work remains relevant, responsive, and impactful.

As we look ahead, we do so with renewed focus. We know the challenges our communities face, but we also recognise the role creativity plays in shaping a more hopeful, connected future. Together, we remain committed to our mission: Creative Expression for All.

Thank you once again for being part of this journey.

With appreciation and sincerest thanks.



Chris Luffingham
Chair of Trustees

Charity Objects

The Charity's core objects, as set out in its Memorandum of Association, are:

- to promote, maintain, and advance education through the presentation of creative and performing arts;
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills;
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church, and promote the heritage of this building;
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;
- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

Aims & Objectives 2023-26

1. Optimising social impact:
a. Civic Participation: We will embed democratic practices and participatory methodologies across our programmes to deliver a creative and cultural offer that is designed for, by, and with our communities. This approach will increase representation, amplify underheard voices, and strengthen community influence in decision-making.
b. Telling Our Story: We will design a robust, relevant monitoring and evaluation framework that evidences the value and impact of civic arts participation. This will enable Trinity to position its people-centred approach as a model of good practice, highlighting the social, cultural, and emotional outcomes of our programmes.
c. Advocacy: We will champion the social and economic value of our work to influence and inform local and national policy. Through strategic partnerships and initiatives—such as our two-year Citizens' Assembly programme—we will inspire civic-led approaches that democratise and strengthen decision-making in the arts and culture sector.
d. Positioning: We will amplify the diversity and richness of UK culture to present a more positive and inclusive picture of life in modern Britain. By developing our digital content and PR strategy, we aim to enhance Trinity's profile as a national centre of excellence for cultural democracy and inclusive arts practice.

Aims & Objectives 2023-26 (continued)

2. Inclusive workforce:
a. Retention & Development: We will contract specialist training providers to design and deliver a tailored leadership programme, aligned to individual roles, responsibilities, and competencies. This will be supported by an AI-enhanced 360° appraisal process, as we continue transitioning to a more strategically aligned programme of work.
b. Equity & Progression: We will review our Diversity, Equity and Inclusion (DEI) commitments to address systemic barriers. This includes evaluating recruitment, entry, and progression pathways to ensure opportunities—such as internships—lead to meaningful employment and clear development routes.
c. Participation & Agency: We will test, refine, and embed practices that extend internal decision-making, ownership, and collaboration, using tools such as the Advice Process and Consent-Based Decision Making to distribute authority and build shared accountability.
d. CPD & Leadership: We will explore tools and frameworks that strengthen democratic decision-making and support the embedding of a distributed leadership model, with responsibility shared across project and programme teams.

3. Resilience and sustainability:
a. Growth & Diversification: We will prioritise the development of high-return income streams, including live music and private hires. Alongside increasing multi-year grant income to deliver a more ambitious cultural programme, we will trial new enterprise initiatives and explore alternative investment sources — such as commissions, consortium partnerships, and social investment — to further diversify and stabilise our revenue base.
b. Organisational Efficiency: We will review and improve internal systems and office processes to strengthen our net position across all operational areas. This will include finance, ICT, HR functions, with a focus on simplification, sustainability, and capacity-building - ensuring we have the infrastructure to support future growth.
c. Capital Development & Expansion: As part of our phased capital works, we will develop an action plan for the next stage of redevelopment, using insight from our updated feasibility study and community consultation. The acquisition of Jacob Wells Baths will expand Trinity's reach and profile, enabling us to grow our civic offer and explore new enterprise and fundraising initiatives rooted in local/regional need and opportunity.

Public Benefit Statement
The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the charity's arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities, to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts.

Social Impact
The criteria the Charity uses to assess impact in the reporting period were:

- Number of groups engaged
- Number of participants in specific projects
- Feedback from participants and groups
- Public benefit criteria specific to each project/activity e.g. skills/confidence improved

Key numbers for 2024/25

- Welcomed over 70,998 people across the year
- Programed 1,412 events and workshops
- Delivered 669 children and youth sessions
- Provided free/subsidised hire to deliver 407 community activities
- Supported 326 artists and creatives

Activities in year
In 2024/25, Trinity deepened its role as a civic hub, facilitating over 1,412 events, activities, and workshops that empowered communities to shape and participate in cultural experiences. Our commitment to the for/by/with methodology ensured that local voices remained central to our programming, fostering genuine ownership and civic participation.

Strategic Partnerships and Programmes:
Youth Engagement: In collaboration with Off the Record, we enhanced our youth provision, offering targeted support and creative opportunities for young people.
Adult Learning and Employability: Partnering with Bristol College of Art, we co-designed an adult learning and employability programme, addressing community needs and providing clear progression routes.
Cultural Alliance: We established a cultural alliance with three local primary schools and arts partners Move Ma (dance) and ACTA (theatre), delivering a two-year programme that integrates creative expression into education.
Creative Health Initiatives: Our partnership with Bristol Drugs Project piloted wellbeing-focused arts activities for adults, highlighting the therapeutic potential of creative engagement.
Cultural Democracy Leadership: Through collaboration with St Paul's Carnival and Citizens in Power, we played a strategic role in the region's first Citizens' Assembly on Culture, promoting inclusive decision-making in the arts.

Key Programmes and Initiatives:
Our place-based approach was strengthened through strategic partnerships with three local primary schools and the introduction of Community Connectors - trusted local individuals who build relationships and help co-create programmes that reflect community needs. Alongside this, we developed a robust framework to test and embed the for/by/with methodology, ensuring work is designed, led, and delivered in genuine partnership with local people.

This collaborative approach has enabled us to more effectively track impact, respond to feedback, and embed sustainable, locally rooted participation. Over the year, it has deepened engagement, built trust, and increased the relevance and accessibility of our programmes – laying a strong foundation for long-term civic and creative involvement.

For example, we launched a new partnership with local homelessness charity inHope to establish a community choir; supported a neighbourhood festival in Newtown; and co-designed a summer programme of family arts activities with local residents – attracting new participants.

Beyond Our Walls

Over the past year, Trinity Presents expanded its reach beyond our venue walls, curating a diverse series of events that championed emerging and underrepresented artists across genres. These events created vital platforms for artistic expression both at Trinity and across the city.

We forged new partnerships with local and national promoters, including **Brown Excellence**, a South Asian soundsystem experience blending the live energy of tabla with electronic music. We collaborated with **AnExperience (Something Lovely)** to host a heartwarming community party that offered emerging Bristol-based artists their first sets. We also celebrated the rich musical heritage of our building by welcoming **Rupture**, who brought a night of Jungle and Drum & Bass and featured legendary artists such as **DJ Storm**.

Honoring our soundsystem legacy, we teamed up with **Teachings in Dub** for our annual Day Party. The event drew 800 attendees and featured iconic acts including Mungo's HiFi, Solo Banton, and Adrian's Wall x Housewife's Choice, who joined us live and direct from Australia.

Our solo **Trinity Presents** shows continued to champion innovative talent, hosting long-time collaborators Waldo's Gift at Trinity to launch their new album; presenting **Ishmael Ensemble** at **Electric** (formally SWX) in partnership with international promoters Metropolis; delivering a sell-out New Year's Eve takeover with **Crotch**; and supporting **Bethany Ley** at grassroots venue **Strange Brew**.

We also launched **Seedling Sessions**, a new initiative spotlighting local and diverse talent. Beyond live music, we activated new cultural spaces across the city. A standout project, **Destination Old Market**, celebrated the area's diverse businesses through a place-based, community led promenade that welcomed hundreds of visitors. This initiative strengthened local cultural infrastructure and deepened our ties to the community.

Securing a long-term lease for **Jacob Wells Baths** has significantly strengthened our civic presence, raising our profile and reputation as a leading cultural organisation in the city. Following the successful completion of a 35-year lease with Bristol City Council in September 2024, we entered a vital development and repair phase. This stage has progressed despite delays caused by changes in local and national governance, as well as the discovery of a bat roost, which temporarily halted activity on-site.

To date, key surveys and initial works have been completed, including weatherproofing, preparation for asbestos decontamination, and structural safeguarding of the roof. Despite these challenges, the JWB project continues to move forward with a community-led cultural vision—blending sensitive conservation with renewed public use—to safeguard the future of this unique asset for generations to come.

Trinity continued our work to deliver **Citizens for Culture** – the UK's first Citizens' Assembly to shape a regional Cultural Plan. Co-founded by Trinity's CEO Emma Harvey, alongside LaToyah McAllister-Jones (St Pauls Carnival CIC) and David Jubb (Citizens in Power), this bold initiative will create the UK's first cultural plan shaped by a citizens' assembly. From June 2025, 15,000 West of England households will be invited to take part, with 52 citizens selected by sortition (a civic lottery) to shape a plan in response to the provocation: "What would culture and creativity look like if they were for everyone?"

"We all have a right to cultural expression. This is about ensuring culture works for everyone."
CEO Emma Harvey

Trinity's **Children & Young People's Programme** grew its impact by launching a Cultural Alliance, a two-year arts partnership with three primary schools, integrating dance and drama to boost creativity and inclusivity. We expanded after-school activities for 5–11-year-olds, offering dance, crafts, and storytelling in a supportive setting. Our open access youth offer for 16–25-year-olds provided music workshops, performances, and skills development, focusing on young people from marginalised backgrounds. We also delivered a summer of co-designed family activities, including outdoor play, nature learning, and arts workshops, to strengthen family bonds and promote well-being. These initiatives continue to foster creativity, development, and community connection across ages.

Through these initiatives, Trinity has reinforced its commitment to cultural democracy, community empowerment, and the co-creation of inclusive cultural experiences. Our activities in 2024/25 will continue to build on this foundation, fostering a vibrant and participatory cultural landscape.

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- enabling audiences to take part in memorable cultural experiences
- maintaining and safeguarding the future of the physical asset
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence
- providing facilities in the interests of social welfare
- improving relationships between people of different backgrounds (see Charitable Objects)

Financial review

This year, we focused on strengthening our financial reporting to support better decision-making, enhance financial management, reduce inefficiencies, and mitigate risks linked to personnel dependency and financial misrepresentation. Key developments included the recruitment of a new Bookkeeping Apprentice, the introduction of improved reconciliation processes, and the appointment of a Treasurer to provide strategic oversight.

We also initiated a comprehensive review of our financial systems and processes, including day-to-day bookkeeping, reporting, and resource allocation. With support from external experts, we are exploring improvements that will make our financial systems more robust, efficient, and accessible for staff and trustees alike. These changes aim to build organisational resilience, improve oversight, and create a more transparent and accountable financial culture.

Financially, our reported income for 2024/25 was above budgeted position, largely due to our success in securing a mix of restricted and unrestricted grants. This additional income enabled Trinity to navigate periods of uncertainty effectively, particularly in response to reduced event programming between April and September, which was down against budget and directly impacted the performance of our trading subsidiary.

Despite these challenges, we closed the year with a positive free reserves position, increasing from £95,182 to £124,295. In consultation and agreement with our Board, we also revised our free reserves policy, reducing the target from six months to three months of unrestricted expenditure to better reflect our current risk profile and operational context. Based on current levels of expenditure, the reserrves target is £296k.

The restricted net income in the year of £894,794 has arisnen from the Jacobs Wells Baths (JWB) project.

A portion of the restricted grant income remained unspent as at 31 March 2025. However, material contractual obligations were in place before the year-end for planned capital works commencing in the 2025–26 financial year. See note 21.

These commitments, though not resulting in expenditure in the period, represent binding agreements for the use of restricted funds in line with grant conditions.

We are acting in good faith in continuing with the delivery of the project in accordance with the original grant terms. While formal written confirmation of an extension to the grant period has not yet been received, we have no reason to believe that the grant will be withdrawn or clawed back and we remain in active dialogue with the funding body.

To ensure future stability, we are continuing scenario planning and applying cautious budget assumptions. We remain focused on rebuilding our reserves to meet target levels, alongside addressing remuneration and salary benchmarking to ensure we can retain and support our staff team.
Looking ahead, we will continue to collaborate with partners to strengthen income streams, identify cost-saving opportunities, and maintain strong financial governance to support our charitable mission and long-term strategic objectives.

Going Concern

The Trustees have reviewed the circumstances of the Charity and group and consider that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern.

Future Plans

Our next chapter offers a critical opportunity to build a cultural landscape where creativity is not only accessible to all but shaped by all – where the intrinsic value of the arts is recognised and protected. To continue this journey, we're focusing on three key areas:

Voice: As a membership organisation with a diverse board, we're committed to making decisions shaped by the communities we serve. Over the next year, we will deepen our commitment to distributed leadership and participatory decision-making - embedding our by, for, with methodology and co-creation practices. This means delivering cultural experiences for communities, designed and led by those with lived experience, and developed with communities through collaboration and shared learning across all areas of our work.

We will further Trinity's long-term mission to democratise culture through both our creative programme and governance structures, supporting the region's first Citizens' Assembly for Culture—a bold step in placing cultural decision-making directly in the hands of communities. This work is guided by a single, urgent question: How do we create a sustainable and equitable cultural revolution that includes all of us?

Alongside this, we will continue to experiment with sociocratic workplace practices - such as rotating roles, circle structures, and citizen-led frameworks - to build a more equitable, transparent, and responsive organisation. Our involvement in Citizens of Culture, a regional network advocating for citizen-led approaches, amplifies this work and strengthens our ability to influence how culture is valued, shaped, and sustained.

Resilience: In a sector characterised by uncertainty, we are championing strong partnerships as a foundation for equity and long-term sustainability. We will expand Trinity Presents, our programme of theatre, dance, and music, continuing to deliver diverse, high-quality events both within Trinity and Beyond Our Walls across the city. Building on this reach, we will launch a new programming model through regional festivals, creating opportunities to engage wider audiences, amplify underrepresented voices and strengthen our business model.

Leveraging our social capital, we will also further develop civic and heritage consultancy services and secure long-term investment to scale our business plan. This spirit of innovation and collaboration will enable Trinity to access new markets, strengthen organisational resilience, and broaden our events portfolio, ensuring lasting impact across Bristol and beyond.

A key priority is the restoration and phased reopening of Jacobs Wells Baths, a disused Grade II listed building and cherished community arts space. Having already secured over £2 million towards essential restoration, we plan to transform the venue into a vibrant, accessible, community-led arts hub. Trinity will draw on over two decades of experience and expertise, while co-designing a sustainable future that addresses the local shortage of creative spaces and maximises long-term community benefit.

Positioning: In the coming period, we will embed robust monitoring tools and frameworks across our work to strengthen our data collection and ensure more insightful, evidence-driven communications. Central to this will be the appointment of a Content Curator, who will champion the storytelling of Trinty's breadth and impact - amplifying voices and experiences to better celebrate and communicate our cultural value.

Through ongoing collaboration with academic partners, including welcoming a Researcher in Residence from the University of Bristol, we will deepen our evaluative practices and move beyond transactional evaluation towards a meaningful, iterative, and story-rich content strategy. This approach will empower us, and those we work with, to understand communities more deeply and articulate cultural impact with greater clarity and nuance.

Building on our work with the University of Bath to refine Trinity's Cultural Confidence Scale, we will continue enhancing our ability to measure and demonstrate the impact of our programmes. These evidence-based insights will inform future programming, strengthen advocacy efforts, and contribute to positioning Trinity as a leader in cultural value and community engagement.

Our Team

As part of our commitment to staff development and inclusive leadership, the team took part in a leadership training programme led by MUTI. The training focused on power dynamics, decision-making, and collective leadership, offering practical tools to support more inclusive, accountable practices across our organisation.

The experience deepened staff understanding of how to lead with care and confidence, and provided a shared framework to help embed our values more fully into everyday work. "Inspiring, enriching, and helped me to develop new skills". Cassie, Music Programme Coordinator.

Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 26 Volunteers for the period for both one-off and ongoing support.

Trinity's community garden is open to the public, proving a space for quiet contemplation, social time and a range of multi-generational activities. 15 volunteers support garden maintenance at fortnightly sessions, overseen by our garden facilitator.

Volunteers also support one-off events including Trinity's summer Garden Parties, Christmas Festus market, and neighborhood-based activities including Newtown Street Party. Roles include Stewarding, workshop facilitation support and general event support.

Risk Management

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation.

The Trustees have a risk management strategy which comprises of maintaining and reviewing a Risk Register. The Register reflects current Charity Commission recommendations (CC26) regarding the format of Risk Registers, which have a 5-point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw the attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented.

The Trustees review risk through monthly executive meetings of the Chair, CEO, Dept CEO and Director of Culture, and quarterly Trustee meetings to ensure solvency and compliance.

The principal risks faced by the Charity as indicated on our Business Risks Register are:

- Finance: failure of budgetary control, internal financial controls, inability to meet income targets, and unforeseen expenditure costs.
- Health and Safety: failure to safeguard the welfare and safety of staff, volunteers, customers, and other users of the Centre.
- Personnel: loss of key personnel, such as senior management.
- Governance: failure to recruit and retain trustees.
- Reputational: incidents that could impact our reputation as a trusted charity.
- ICT/Systems/GDPR: issues related to information and communication technology, systems, and compliance with GDPR regulations.

Mitigation measures include:

- Finance: forecasting various scenarios, regular cash flow review, strong fundraising efforts, monitoring and reporting to the Board Finance Sub-Group, and effective financial governance through annual audit, professional management accountant services and pro bono support from an independent advisor.
- Health and Safety: we have a Health and Safety Policy in place with procedures including regular checks, conducting risk assessments, providing training to staff and duty managers, maintaining an accident and incident reports using I Am Compliant and ensuring timely investigation and reporting of incidents.
- Personnel: with support from an external HR advisor, we are working to improve CPD, social and well-being offers to the team, implementing performance management frameworks, conducting staff satisfaction surveys, providing training and support, and encouraging communication and knowledge sharing among staff.

Risk Management (continued)

- Governance: ongoing recruitment drive, engaging Trustees through sub-groups and training, working with external advisors, conducting board skills audits and social activities for team building and retention.
- Reputational: clear publicised complaints procedure, programme team policies to support with assessing risks to public perception, monitoring of sector and other relevant publications by Comms team, proactive communication planning, tracking social impact, and showcasing positive stories of our public benefit.
- ICT/Systems/GDPR: documentation of ICT systems, external support for IT infrastructure, data risk and compliance reviews, IT policies and training, registration with ICO, data protection policies, and using CiviCRM for data management.

Overall, the organisation has implemented various measures to mitigate the identified risks in each area and the Trustees are confident we have taken proactive steps to manage and address potential challenges facing us.

Structure, governance and management

Governing document
Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year/period are included in the Reference and Administration Details on page 3.

Members' liability
Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

Method of recruitment and appointment or election of Trustees
As set out in the Articles of Association, the Chair of the Trustees. is nominated and elected by the Trustees. New Trustees are appointed by existing Trustees and the Members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

Structure, governance and management (continued)

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet all staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and documents that they will need to undertake their role as Trustees. All Trustees are provided with copies of CC3 and CC8 guidance.

Organisational Structure

The Board of Trustees normally meets quarterly as a full board to cover statutory matters with meetings between to review specific tasks or work areas. The Board establishes an overall framework for the governance of the Charity and determines Membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub Groups for ratification. It monitors the activities of the Sub-Groups through the minutes of their meetings.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting. It also incorporates the role of an audit committee.

All Sub-Group decisions are subject to approval by the Board of Trustees, such as any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, and/or to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring Charity by the use of budgets and other data, and making major decisions about the direction of the Charity.

Key management personnel

The Board of Trustees has devolved responsibility for day-to-day management of the Charity to the key management personnel.

The key management personnel comprise the CEO and Leadership Team which includes the Deputy CEO and Director of Culture. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel are disclosed in note 8.

Structure, governance and management (continued)

Related Parties and other Connected Charities and Organisations
None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 18 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that align with and fund the Charity's activity. Details of the subsidiary are disclosed in note 11.

Trustees' indemnities
As the Trustees are Directors, disclosure is required of whether there were any third-party indemnity provisions during the year or at the date of approval of the Trustees' Report. The Directors/Trustees have indemnity against third-party claims to the value of £200,000.

Trustees' Responsibilities Statement

The Trustees (who are also Directors of Trinity Community Arts Ltd for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

Trustees' Responsibilities Statement (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

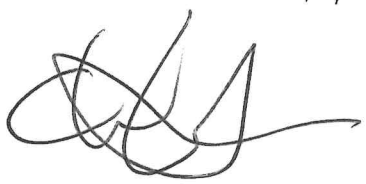
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed:

- so far as that each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Trustees' Report, incorporating a strategic report, approved by order of the Board of Trustees, as the company Directors, on 4/11/2025 and signed on the Board's behalf by:



Chris Luffingham, Chair of Trustees

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

Opinion

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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 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 group's or 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (continued)

Other information

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees 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 and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (continued)

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and group and determined that the most significant are FRS 102 (United Kingdom Generally Accepted Accounting Practice), UK Companies Act and relevant tax legislation, General Data Protection Regulation (GDPR) requirements, health and safety laws, employment regulations, The Equality Act 2010, anti-bribery and corruption regulations; and those that had a fundamental effect on the operations of the charitable company and group such as licensing laws relevant to hosting live music events and public gatherings, food hygiene and safety standards for on-site catering or licensed bars, environmental regulations affecting waste disposal and noise control and venue capacity, fire safety, and public liability requirements.
- We understood how the group and company is complying with those frameworks by holding enquiries with management and those charged with governance. We understood the potential incentive and ability to override controls, and employee access to guidance of how to report any instances on non-compliance. We also considered any relevant controls implemented to reduce the risk of fraud or irregularities.
- We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur. In particular, we identified the risk of management override of controls and focused our work on revenue recognition as a key audit risk. Our audit procedures in response included:
  - Substantive testing of revenue transactions throughout the year and after the year-end, using a lower testing threshold;
  - Review and testing of manual journal entries posted to revenue;
  - Inspection of supporting grant documentation and performance conditions.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations, which included:

- Enquiry of management and those charged with governance regarding any actual or suspected fraud, litigation, claims, or breaches of significant laws and regulations;
- Testing a sample of journal entries and other adjustments to assess the risk of management override of controls;
- Enquiry and analysis of any significant or unusual transactions outside the normal course of business;
- Critical review of key accounting estimates and judgments for evidence of bias or override;
- Review of financial statement disclosures to assess compliance with applicable reporting and legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (continued)

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 audit report.

Use of our report

This report is made solely to the 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 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 parent charitable company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Burnside FCA (Senior Statutory Auditor)
for and on behalf of Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

Date: 4/11/2025

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated statement of financial activities for the year ended 31 March 2025

	Note	General Unrestricted funds £	Designated funds £	Restricted funds £	**Total funds 2025 £**	Total funds 2024 £
Income and endowments from:						
Donations, and legacies	4	6,989	0	0	**6,989**	8,202
Charitable activities	5	206,064	0	1,739,826	**1,945,890**	743,158
Raising funds - other trading activities	6	873,968	0	0	**873,968**	832,211
Investment income - interest		31,913	0	0	**31,913**	2,413
Other income		33,894	0	9,525	**43,419**	42,699
Total		1,152,828	0	1,749,351	**2,902,179**	1,628,683
Expenditure on:						
Raising funds - other trading activities	7	523,493	0	0	523,493	469,120
Charitable activities	7	635,016	26,534	817,421	1,478,971	1,021,862
Total	7	1,158,509	26,534	817,421	**2,002,464**	1,490,982
Net Income/ (expenditure)		(5,681)	(26,534)	931,930	**899,715**	137,701
Transfer between funds	15	37,135	0	(37,135)	**0**	0
Net movement in funds		31,454	(26,534)	894,794	**899,715**	137,701
Reconciliation of funds:						
Total funds brought forward		95,602	171,648	255,365	**522,615**	384,914
Total funds carried forward	16	127,056	145,114	1,150,159	**1,422,330**	522,615

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A comparative statement of financial activities is included in note 3.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated and charity statement of financial position at 31 March 2025

	Note	**Group 2025** £	Group 2024 £	**Charity 2025** £	Charity 2024 £
Fixed assets					
Tangible assets	9	**154,880**	189,565	**153,380**	187,549
Investments	10	**1,000**	1,000	**1,001**	1,001
Total fixed assets		**155,880**	190,565	**154,381**	188,550
Current assets					
Stocks		**18,042**	11,714	**289**	289
Debtors	12	**80,258**	116,740	**41,220**	29,273
Cash at bank and in hand		**1,526,959**	521,547	**1,388,049**	402,646
Total current assets		**1,625,259**	650,001	**1,429,558**	432,208
Liabilities					
Creditors:					
Amounts falling due within one year	13	**(350,804)**	(299,454)	**(484,346)**	(438,218)
Net current assets/(liabilities)		**1,274,455**	350,547	**945,212**	(6,010)
Creditors:					
Amounts falling due after one year	14	**(8,005)**	(18,497)	**(8,005)**	(18,497)
Total net assets/(liabilities)		**1,422,330**	522,615	**1,091,588**	164,043
The funds of the charity					
Unrestricted funds - designated	16	**145,114**	171,648	**145,114**	171,648
Unrestricted funds - general	16	**127,056**	95,602	**(203,686)**	(262,970)
Total unrestricted funds		**272,170**	267,250	**(58,572)**	(91,322)
Restricted funds	15	**1,150,159**	255,365	**1,150,159**	255,365
Total funds	16	**1,422,330**	522,615	1,091,588	164,043

The notes on pages 29 to 45 form part of these accounts

These accounts were approved by the Board on 4/11/2025

Chris Luffingham, Chair of Trustees

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated cash flow statement for the year ended 31 March 2025

	Note	Group 2025 £	Group 2025 £	Group 2024 £	Group 2024 £
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			983,734		176,918
Cash fows from investing activities:					
Purchase of:					
Tangible fixed assets	10	0		(10,547)	
Interest received on bank deposits		31,913		2,413	
Net cash provided by (used in) financing activities			31,913		(8,134)
Cash flows from financing activities					
Repayment of loans		(10,235)		(8,087)	
Net cash provided by (used in) financing activities			(10,235)		(8,087)
Cash and cash equivalents					
Increase/(decrease in cash and cash equivalents in year			1,005,412		160,697
Cash and cash equivalents b/f			521,547		360,850
Cash and cash equivalents at the end of the reporting period			1,526,959		521,547

Reconciliation of net movement in funds to operating cash flow for the year ended 31 March 2025

	2025 £	2024 £
Net movement in funds	**899,715**	172,920
Adjustments for:		
Depreciation charges - fixed assets	34,685	59,022
(Increase)/ decrease in stocks	(6,328)	(872)
Decrease in debtors	36,482	1,246
Increase/ (decrease) in creditors	51,093	(52,985)
Interest received and paid	(31,913)	(2,413)
Net cash provided by (used in) operating activities	983,734	176,918

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Notes to the Financial Statements
For the year ended 31 March 2025

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 ONW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared In accordance with the Charities SORP (FRS 102) 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland {FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2. ACCOUNTING POLICIES (continued)

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future.

The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that the current level of costs is sufficient to satisfy the current level of activity. They recognise that if the cost-of-living crisis results in a significant reduction in the level of trading, then necessary reductions in expenditure will be required.

The Trustees will continue to monitor cash flow on a 3 monthly basis. If necessary, monthly cash flow forecasts will be prepared and action taken.

The Trustees have prepared a budget for the next 12 months from 31/08/2024 to support their going concern decision.

The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers.

The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding. However, the Trustees believe that under all reasonable assumptions of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income.

Where entitlement occurs before income is received, the income is accrued.
Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount ofthe obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. ACCOUNTING POLICIES (continued)

Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

- Leasehold property improvements 10% straight line
- Furniture and fittings 20% straight line
- Office, events, and studio equipment 20% straight line

2.7 INVESTMENTS

Fixed asset investments are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

2.8 STOCKS

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

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. ACCOUNTING POLICIES (continued)

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 FUND ACCOUNTING

General unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

3. Prior year statement of financial activities for the year ended 31 March 2024

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2024**
	£	£	£	£
Income and endowments from:				
Donations, and legacies	8,182	0	20	**8,202**
Charitable activities	203,010	0	540,148	**743,158**
Raising funds - other trading activities	832,211	0	0	**832,211**
Investment income - interest	2,413	0	0	**2,413**
Other income	42,368	0	331	**42,699**
Total	1,088,184	0	540,499	**1,628,683**
Expenditure on:				
Raising funds - other trading activities	469,120	0	0	**469,120**
Charitable activities	639,821	26,534	355,507	**1,021,862**
Total	1,108,941	26,534	355,507	**1,490,982**
Net Income/ (expenditure)	(20,757)	(26,534)	184,992	**137,701**
Transfer between funds	(763)	8,534	(7,771)	**0**
Net movement in funds	(21,520)	(18,000)	177,221	**137,701**
Reconciliation of funds:				
Total funds brought forward	117,122	189,648	78,144	**384,914**
Total funds carried forward	95,602	171,648	255,365	**522,615**

4. Donations and legacies

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2025**	Total funds 2024
	£	£	£	**£**	£
Donations	6,989	0	0	**6,989**	8,202
Total	6,989	0	0	**6,989**	8,202

5. Charitable activities

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2025**	Total funds 2024
	£	£	£	**£**	£
Grant funded					
Community & Neighbourhoods	0	0	149,085	**149,085**	67,026
Children & Young People	0	0	195,596	**195,596**	127,047
Citizens Assembly	0	0	182,800	**182,800**	21,300
Capital and Building	0	0	0	**0**	4,747
Core Unrestricted Funding	115,606	0	0	**115,606**	139,944
Business Development	0	0	0	**0**	106,280
Jacob Wells Bath	0	0	1,137,820	**1,137,820**	200,948
Million Hours Fund	0	0	0	**0**	9,900
Fidelity Foundation	0	0	25,353	**25,353**	0
Old Market	0	0	46,651	**46,651**	0
Education	4,160	0	2,521	**6,681**	9,620
Room hire	86,298	0	0	**86,298**	56,346
	206,064	0	1,739,826	**1,945,890**	743,158

6. Raising funds - Other trading income

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2025**	Total funds 2024
	£	£	£	**£**	£
Events	56,928	0	0	**56,928**	46,273
Trinity Community Enterprises Limited	817,040	0	0	**817,040**	785,938
	873,968	0	0	**873,968**	832,211

7. Summary analysis of expenditure

	Trinity Community Enterprises Ltd	Raising funds - General	Charitable activities	Governance	**Total funds 2025**	Total funds 2024
	£	£	£	£	**£**	£
Staff costs	186,329	0	622,509	0	**808,838**	665,329
Sub-contractors	126,052	0	352,893	0	**478,945**	242,904
Purchases	155,256	0	0	0	**155,256**	148,204
Licenses & commissions	19,382	0	478	0	**19,860**	17,280
Cleaning & waste disposal	0	0	56,876	0	**56,876**	50,064
Project costs	0	0	895	0	**895**	476
Marketing & advertising	139	0	33,412	0	**33,551**	28,541
Repairs & renewals	6,320	0	53,590	0	**59,910**	38,667
Equipment rental	10,589	0	1,866	0	**12,455**	19,920
Light & heat	0	0	31,993	0	**31,993**	30,369
Travel	308	0	781	0	**1,089**	2,353
Insurance	0	0	19,146	0	**19,146**	18,126
Professional fees	1,610	0	183,082	0	**184,692**	93,297
Depreciation	515	0	34,170	0	**34,685**	59,022
Admin and office costs	0	0	21,892	0	**21,892**	29,126
Computer & IT costs	0	0	25,239	0	**25,239**	13,753
Rates	0	0	5,579	0	**5,579**	5,829
Bank charges	10,303	0	451	0	**10,754**	12,233
Accountancy & audit	0	0	0	13,484	**13,484**	13,213
Sundries	1,605	0	497	0	**2,102**	0
Irrecoverable VAT	0	0	24,322	0	**24,322**	721
Bad debts	901	0	0	0	**901**	1,555
Sub-total	519,309	0	1,469,671	13,484	**2,002,464**	**1,490,982**
Apprortion Governance costs	4,184		9,300	(13,484)	**0**	0
Total	523,493	0	1,478,971	0	**2,002,464**	1,490,982

Total resources are stated after charging:	**Total funds 2025**	Total funds 2024
	£	£
Auditors' remuneration		
Audit	13,484	10,213
Other services including tax advisory	0	3,000
Depreciation of tangible fixed assets	34,685	59,022

7. Summary analysis of expenditure - charitable activities

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2025**	Total funds 2024
	£	£	£	**£**	£
Community & Neighbourhoods	49,466	7,304	111,732	**168,502**	222,783
Children & Young People	60,459	14,022	214,490	**288,971**	271,922
Citizens Assembly	64,401	5,208	79,660	**149,269**	12,472
Capital & Building	0		0	**0**	52,589
Artists Development	0		0	**0**	58,285
Jacobs Wells Baths	433,271		308,054	**741,325**	252,108
Business Development	9,655		66,864	**76,519**	151,703
Old Market	17,764		36,621	**54,385**	0
Total	635,016	26,534	817,421	**1,478,971**	1,021,862

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Group		
Wages and saleries	**719,204**	589,617
Employer's national insurance	**49,893**	44,048
Pension costs	**39,741**	31,664
	808,838	665,329

The trustees were not paid, nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2024). No trustees claimed any expenses during the year. A few Trustees claimed expenses of £319.36 for development courses and background checks during 2024.

The key management personnel comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £146,534 (£138,077 in 2023/24).
No employee received remuneration amounting to more than £60,000 in either year.

	2025	2024
The average number of employees in the Group was:	**48**	38

9. Tangible fixed assets

	Furniture & fittings £	Office equipt. £	Event equipt. £	Studio equipt. £	Property £	Total £
Group						
Cost						
At 01 April 2024	72,700	25,187	145,609	2,959	543,133	789,588
Additions						0
At 31 March 2025	72,700	25,187	145,609	2,959	543,133	789,588
Depreciation						
At 01 April 2024	60,448	19,598	126,763	2,959	390,255	600,023
Charge for the year	4,509	1,785	6,509	0	21,882	34,685
At 31 March 2025	64,957	21,383	133,272	2,959	412,137	634,708
Net book value						
At 31 March 2025	7,743	3,804	12,337	0	130,996	154,880
At 31 March 2024	12,252	5,589	18,846	0	152,878	189,565
Charity						
Cost						
At 01 April 2024	72,700	18,027	145,609	2,959	543,133	782,428
Additions						0
At 31 March 2025	72,700	18,027	145,609	2,959	543,133	782,428
Depreciation						
At 01 April 2024	60,448	14,454	126,763	2,959	390,255	594,879
Charge for the year	4,509	1,269	6,509	0	21,882	34,169
At 31 March 2025	64,957	15,723	133,272	2,959	412,137	629,048
Net book value						
At 31 March 2025	7,743	2,304	12,337	0	130,996	153,380
At 31 March 2024	12,252	3,573	18,846	0	152,878	187,549

10. Fixed assets - Investments

Subsidiaries
During the year and in the previous the Charity was the beneficial owner of shares in one wholly owned trading subsidiary, Trinity Community Enterprises Limited. The cost of the investment is £1.

Registered Societies
The charity has invested £1,000 in a Registered Society, Stokes Croft Land Trust.

11. Trading subsidiaries - Trinity Community Enterprises Limited

The Trust is the beneficial owner of shares in one wholly owned subsidiary, Trinity Community Enterprises Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining these interests.

The purpose of the subsidiary is to run private and public music events at the Trinity Centre. The company operates a bar during events.
A summary of the results for Trinity Community Enterprises Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

Profit and loss account for the year ended 31 March 2025	**2025** **£**	2024 £
Turnover	**849,549**	816,093
Cost of sales	**(281,309)**	(273,111)
Gross profit	**568,240**	542,982
Overheads and administration	**(242,183)**	(196,008)
Operating profit/(loss)	**326,057**	346,974
Interest received	**0**	8,563
Interest payable and similar charges	**0**	0
Profit/(loss) before taxation	**326,057**	355,537
Tax on profit	**0**	0
Profit/(loss) for year	**326,057**	355,537

	2025	2024
	£	£
Balance sheet at 31 March 2025		
Fixed assets	**1,501**	2,016
Net current assets	**329,243**	356,557
Total assets less current liabilities	**330,744**	358,573
Creditors falling due after more than one year		0
Total net assets	**330,744**	358,573
Capital and reserves		
Called-up equity share capital	**1**	1
Profit and loss account	**330,743**	358,572
Total shareholder's funds	**330,744**	358,573

12. Debtors - amounts falling due within one year

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Trade debtors	**44,201**	65,716	**11,596**	20,621
Amounts owed from group undertakings	**0**	0	**0**	0
Other debtors	**9,234**	25,058	**2,801**	2,319
Prepayments and accrued income	**26,823**	25,966	**26,823**	6,333
	80,258	116,740	**41,220**	29,273

13. Creditors: amounts falling due within one year

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Bank loans	**10,440**	10,183	**10,440**	10,183
Trade creditors	**87,935**	55,334	**62,098**	24,467
Amounts owed to group companies	**0**	0	**278,408**	292,046
Accruals and deferred income	**160,262**	206,766	**82,553**	91,945
Other taxation and social security	**46,151**	12,888	**38,483**	10,119
Other creditors	**46,016**	14,283	**12,364**	9,458
	350,804	299,454	**484,346**	438,218

14. Creditors: amounts falling due after one year

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Bank loans	**8,005**	18,497	**8,005**	18,497

15. Restricted funds

Group and charity

	At 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 March 2025 £
Communities and Neighbourhoods					
East Side Bristol Impact Fund	3,957	13,000	(15,522)	0	1,435
Fun Palaces	845	17,085	(17,090)	(840)	0
Community Arts Programme 2024	0	110,000	(50,794)	0	59,206
Quartet Mural	0	5,000	(3,218)	(1,782)	0
D'Oyly Carte Choir 2024	0	4,000	(682)	0	3,318
TechMakers	19,402	0	(19,680)	278	0
Children & Young People					
Children & Young People Music	26,552	22,353	(43,905)	(5,000)	0
We Move	34,855	15,845	(44,956)	0	5,744
We Sport Easton	0	22,467	(18,386)	(4,081)	0
Nimbus	7,258	9,729	(2,829)	(7,258)	6,900
BriHar2024	0	9,525	(8,915)	(610)	0
NaturePlay 2023	0	10,514	(16,184)	5,670	0
After School Provision	0	21,782	(7,069)	(5,670)	9,043
THRIVE2024	0	4,427	(2,993)	0	1,434
Cultural Alliance Consultation	0	90,000	(77,264)	0	12,736
OneSto2024	0	1,000	(904)	(96)	0
Citizens Assembly					
West of England Combined Authority	1,454	182,800	(75,491)	0	108,763
Million Hours Fund	726	0	0	(726)	0
Business Development	53,502	25,353	(66,864)	(11,991)	0
Jacob Wells Baths	106,814	1,137,820	(308,054)	0	936,580
Communities and Neighbourhoods 2024	0	46,651	(36,621)	(5,029)	5,001
	255,365	1,749,351	(817,421)	(37,135)	1,150,160

The purpose of each fund is as follows:

Communities & Neighbourhoods: We honoured our commitment to prioritise resources locally, communities in a 5 miles radius of Trinity, to co-design and co-deliver a community arts programme. Activity included subsidised hire and support packages for partner organisations working with at risk and/or vulnerable groups, and a place-based community activation approach, using the power of creative participation to enable first step engagement.

Children and young people (CYP): We extended our commitment to CYP (0-2Syrs), going to school and/or living locally, with activity designed in response to local need. Projects included Open Access Music workshops and Masterclasses; creative social action project using art to amplify the voice of young people; targeted arts engagement with three local primary schools; nature play sessions in our community garden; and weekly stay and play activities for local children and families.

Citizens Assembly: Trinity are exploring how we can co-create a cultural strategy for the city and surrounding region. During the research phase, we invited a range of collaborators from the sector who place participation at the heart of their practice to hear from some of the best speakers working in democratic decision making. The project has been awarded further funding and will test new and innovative approaches to strengthen cultural democracy and decision making.

Jacob Wells Baths (JWB): building on Trinity's experience renovating and managing complex heritage assets, we are developing a viable and sustainable future for Jacob Wells as a multi-use creative hub, delivering an intergenerational programme of accessible and inclusive dance, youth, and community arts activities.

16. Analysis of net assets between funds

	Fixed assets	Net current assets	Long term loans	Total
	£	£	£	£
Restricted funds	0	1,150,160	0	1,150,160
Designated funds	145,114	0	0	145,114
General funds	10,766	124,295	(8,005)	127,056
Total unrestricted funds	155,880	124,295	(8,005)	**272,170**
Total funds	155,880	1,274,455	(8,005)	**1,422,330**

17, Pension scheme

The Charity Group operates a defined contribution pension. The pension charge for the period represents contributions payable by the Group to the scheme and amounted to £39,741 (2024 - £31,664).

18. Related party transactions

During the year there have been no related party transactions. In the previous year there were no related party transactions.

19. Controlling party

The Charity is controlled by the Trustees as a body.

20. Conflicts of interest - Trustee Disclosure

Chris Luffingham, Trinity's Chair of Trustees, was employed by The League Against Cruel Sports (registered charity no. 1095234), whose Chair was Metro Mayor for West of England Combined Authorities.

Trinity is a partner in the Citizens for Culture project, funded by the West of England Combined Authority and the responsibility for grant applications and decisions for this project and associated funds including grant agreements has been delegated to the CEO of Trinity.

This has been reviewed as part of our annual audit and The Trustees are satisfied the project furthers Trinity's charitable purposes in compliance with its governing document and charity law, that there is no indication of any individual personal or financiaJ benefit being derived from the project nor does the acceptance of associated funding constitute a conflict of interest.

This disclosure is being included in our Annual Accounts 2023/24 in the interests of transparency and accountability to our stakeholders.

21. Capital commitments

During the financial period, Trinity Community Arts has been awarded grant funding from the Community Ownership Fund (COF) and various match funders for the Jacobs Wells Baths (JWB). Funds are to support Phase 1 repairs of the Grade II listed heritage asset. The project is a phased programme of capital works to secure the building and enable its reopening for civic and cultural use.

To ensure best value and minimise unnecessary contractor overheads, the delivery phase of Phase 1 works has been broken into separate contract packages – enabling and decontamination works and roof repair, main hall and masonry works.

This approach allows Trinity to reduce the cumulative cost of contractor preliminaries and direct a greater proportion of funding toward physical works rather than general overheads.

Summary of key contractual commitments*

Contract date	Contractor	Cost (Excl VAT)
12/05/2025 (16 weeks)	Carrek	£96,129
28/05/2025 (16 weeks)	Asbestech	£360,000
01/08/2025 (57 weeks**)	Carrek	£975,164 ***

**Does not include smaller contract values such as enabling works, professional fees*
***Number of weeks currently in review*
**** incl £350,000 subject to securing of additional funds for masonry works to be omitted if funds not confirmed.*

As of 1 August decontamination works are in progress and mobilisation is underway for the main roof element, with delivery scheduled to commence August 2025.

Although associated restricted grant expenditure had not been realised by the financial year-end, these contracts represent material obligations against these restricted funds. This provides important context for the group's reported surplus, as a significant proportion of unspent funds as at 31 March 2025 are fully committed to capital works to be delivered within the financial period, 2025–26; specifically COF (£1.05m) grant is due to be fully expended by December 2025.

TRINITY COMMUNITY ARTS

England & Wales - Charity number 1144770

Accounts

Docusign Envelope ID: 702A78CA-AAAC-4293-97C2-A7420EA04FAE

Registered in England & Wales, No. 04372577
Registered Charity No. 1144770

TRINITY COMMUNITY ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements

for the year ended 31 March 2024

Docusign Envelope ID: 702A78CA-AAAC-4293-97C2-A7420EA04FAE

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements for the year ended 31 March 2024

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Chris Luffingham Alex Bradley Fidel Meraz Khan Talbert Johnson Samia Saidi (appointed 17 Oct 2023) Paula Orrell (appointed 03 January 2024) Dr Glyn Everett (resigned 17 October 2023, appointed 30 July 2024) Mijanou Blech (resigned 17 October 2023) Helen Ashley (resigned 31 May 2023) Nir Paldi (resigned 15 June 2023) Helen Duffy (resigned 09 March 2024) Claire McAlpine (resigned 06 February 2024) Natasha Nanuk (resigned 04 February 2024)
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol BS2 0NW
Company secretary	Jenna Graves, Finance Manager (resigned 31 May 2023) Sarah Bentley, Development and Communications Manager (appointed 03 July 2023)
Principal staff	Emma Harvey, CEO Adam Gallacher, Deputy CEO Jamell Ackford, Director of Culture
Independent auditors	Burnside Chartered Accountants 61 Queen Square Bristol BS1 4JZ
Principal bankers	Triodos Bank Deanery Road Bristol BS1 5AS

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The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31/03/2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

Chair's Report

I was honoured to assume the role of Chair of Trustees this past year, a period marked by significant strides toward fulfilling our commitment to fostering artistic and cultural opportunities for all in Bristol.

We've prioritised co-creation, actively engaging with local communities. This resulted in a vibrant day-long celebration of Caribbean and Black British culture in December attracting over 275 attendees and showcasing the talents of 17 local artisans and small business owners. Similarly, we partnered with All Ah Wi to deliver impactful workshops and performances during International Women's Day.

Our commitment to accessibility has taken root with the expansion of our free/subsidised hire scheme. This year, we welcomed three new groups and grassroots organisations who utilise Trinity's spaces to deliver essential services to under-represented communities. These groups have provided crucial support to over 456 individuals and includes partnerships with organisations like Aid Box, who offer vital services to refugees and asylum seekers.

The team have been dedicated to working collaboratively with key stakeholders to develop a year-round programme for Children and Young People (CYP), providing a creative curriculum to children attending local schools, including our free after-school programme for children in Trinity's local area and a schools-based dance program co-created with the award-winning dance charity, Movema.

Trinity Presents continued to deliver a rich and diverse programme throughout the year, featuring a broad spectrum of bands and DJs. Highlights included Grammy-nominated reggae artist Kabaka Pyramid, supported by Bristol's own Sacha Steppa, and the legendary UK artist Donae'o, all in partnership with local promoter Peachin'.

Themes of social justice and amplifying unheard voices resonated throughout our combined arts programme. For example, Trinity former artist-in-residence Akeim Toussaint Buck's powerful

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Chair's report (continued)

example "Souls and Cells," explored themes of heritage and connection through movement and dance and well as "Duppy Hunter," a performance created in partnership with Tamasha Theatre that was inspired by the stories shared by St. Paul's residents during workshops, culminating in an immersive audio walk.

Our strategic partnerships with locally rooted grassroots organisations and community partners have furthered our commitment to increase civic participation and enable access to creativity and culture. Building upon our "100 Beacons" report we launched the "Roots of Resilience" manifesto paving the way for a more equitable Community Asset Transfer process and advocating for the retention of community infrastructure.

We delivered the development phase of the groundbreaking Citizens Assembly for Culture Project, a collaboration with St Pauls Carnival, Citizens in Power, and the West of England Combined Authority, that will empower citizens from the Southwest region to collectively advise on what a relevant cultural offer may look like for the region.

We've also focused on strengthening our business resilience, increasing capacity to strengthen our fundraising and explore new enterprise initiatives. Our investment in solar power has produced 20,000 kWh of renewable energy reducing our reliance on energy produced by the grid by 60%.

We capitalised on our profile, experience and expertise to launch a community-backed campaign to raise funds for the repair, restoration, and reopening of the former Dance Centre, Jacobs Wells. We secured a grant from the Department for Levelling Up, Housing and Communities' (DLUHC) Community Ownership Fund. This grant, coupled with the generosity of local funders and individual donations, creates a positive future for the restoration plans of this beloved community asset.

Looking ahead, we will continue to build upon these successes and continue fostering a vibrant and inclusive culture sector in Bristol. We remain committed to securing sustainable funding to support our long-term vision.

Chris Luffingham, Chair of Trustees

Signed by:
Chris Luffingham
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Charity Objects

The Charity's core objects, as set out in its Memorandum of Association, are:

- to promote, maintain, and advance education through the presentation of creative and performing arts
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church, and promote the heritage of this building
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life
- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

Aims and Objectives

<u>Aims & Objectives 2023-26</u>

1. Optimising social impact:

a. Civic participation: develop democratic mechanisms to build a cultural offer designed for, by and with people taking part. We will review our Membership and forums for engagement, increasing community representation, influence and decision making.
b. Theory of change: measure and evidence the value and power of civic arts participation. We will refine our 'Cultural Confidence Scale', designed by Trinity after decades of delivery and development, to evidence a people centred approach and the impact of Trinity's practice.
c. Advocacy: profile the social and economic value of our model to influence and inform policy - inspiring civic-led approaches to democratise and strengthen decision-making in arts and culture, including a two-year Citizens Assembly programme that will build a more resilient creative sector.
d. Positioning: amplify the diversity of UK Culture to create a positive picture of life in modern Britain. We will develop our digital content and PR strategy to strengthen our profile as a national centre of excellence for cultural democracy and inclusivity.

2. Inclusive workforce:

a. Retention: we will contract HR specialists to carry out a review of processes, roles and functions, aligning structure with Trinity's direction of travel, as well as embedding a 360-appraisal process as we continue to transition to a more strategic programme of community engaged work.

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Aims & Objectives 2023-26 (continued)

b. Empowerment: we will review our Diversity, Equality, and Inclusivity (DEI) commitments to tackle systemic issues that prevent people from pursuing a career in the arts. We will review our entry and progression routes to ensure opportunities such as internships are meaningful and provide sustained employment opportunities and clear progression routes.
c. CPD: we will explore tools to strengthen democratic decision making and embed a distributed leadership model, with responsibility embedded across project and programme groups.

3. Resilience and sustainability:

a. Growth & diversification: we will focus on the development of high-return income generation including live music, private events and fundraising. We will trial new enterprise initiatives, increase multi-year grant income to deliver a more ambitious programme and develop alternative sources of fundraising to further diversify revenue streams, including commissioned and consortia opportunities.
b. Efficiencies: we will review and improve office systems and processes to improve overall net position across all business and operational functions.
c. Capital redevelopment: as part of our phased work schemes, we will develop a development phase action-plan, using recommendations from our updated feasibility study and community consultation.

Public Benefit Statement

The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the charity's arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities, to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts.

Social Impact

The criteria the Charity uses to assess impact in the reporting period were:

- number of groups engaged
- number of participants in specific projects
- feedback from participants and groups
- Public benefit criteria specific to each project/activity e.g. skills/confidence improved

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Key numbers for 2023/24

In 2023-24, we welcomed 70,353 people who took part in a diverse programme of 1,180 events and individual activities:

- 44,362 people attended a 100 live/music and club night events
- 11,736 attended 43 community events and celebrations
- 3,405 people celebrated together across 20 weddings
- 2,860 people participated in 87 events as activities as part of our Neighborhoods and Communities programme
- 2,145 people attended 40 conferences, meetings and training sessions
- 1,568 audiences attended 56 theatre and dance shows, rehearsals and sharings
- 1,301 people took part in 40 one-off workshops and classes
- 1,024 people, took part in 59 other events including exhibitions and film screenings
- 981 people took part in 393 events and activities as part of our targeted children and young people's programme
- 515 people took part in activity off site, including street parties and partnership projects
- 456 people took part in 342 regular weekly or monthly community classes, of which 115 participants were aged 25yrs or younger

Activities

In 2023/24, we created opportunities for communities to shape and participate in arts and culture programming.

Building on our commitment to co-creation, we used the arts to foster civic participation throughout the year. We collaborated with a network of local partners, including: Community Anchor organisations: Windmill Hill City Farm, St Paul's Carnival, Eastside Community Trust and educational settings: primary schools and early years settings.

Through our arts engagement programme, we appointed an Arts Engagement Manager who has developed a community-led approach, co-creating activities that are relevant and responsive. Leveraging learnings from our 2022 community consultation, this work has laid the foundation for the rollout of three Community Connector roles. These connectors have been embedded in neighbourhoods and communities local to the centre from April 2024.

Continued support from the Nisbet Trust and the Coutts Foundation has enabled us to build a lasting partnership with three local primary schools and create a year-round programme of activities for Children and Young People. We strengthened our school based offering with a free-to-access cultural curriculum for children aged 5-11 years and offered much-needed free after-school provision.

As part of our commitment to a sustainable business model, we introduced a ticket levy for live music and club nights. This dedicated fund supports critical building works to protect and maintain

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Activities (continued)
the Trinity Centre, a Grade II* Listed building and its grounds. Additionally, we are developing ways to support and create a sustainable, locally rooted music economy in Bristol by programming artists

at external Bristol venues. This initiative aligns with our vision to create a Grassroots venue touring network across the South-West, providing valuable performance opportunities for emerging and under-represented artists.

We commissioned Buro Happold, a world-class global practice of engineers, designers, and advisers, to review and update Trinity's 2014 Green Audit. The report outlined short, medium, and long-term milestones to achieve net zero by 2029, the year before Bristol's citywide pledge and the 200th anniversary of Holy Trinity Church . The plan includes behavioural shifts, as well as solutions to harvest and offset the carbon we use and generate.

Backed by stakeholders including the Hotwells & Cliftonwood Community Association, artists, and local councillors, we secured a conditional Community Asset Transfer and a temporary license to occupy the Jacobs Wells building. Funding from Historic England allowed us to undertake emergency repairs that address water ingress and damage caused by the building's vacancy. Alongside this, we secured a £1,050,000 grant from the Department for Levelling Up, Housing and Communities' (DLUHC) Community Ownership Fund. This grant, along with over £400,000 pledged by local funders (Nisbet Trust, John James Foundation) and individual donations through a Fundsurfer appeal, has laid the foundation for the commencement of a phased scheme of works.

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- enabling audiences to take part in memorable cultural experiences
- maintaining and safeguarding the future of the physical asset
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence
- Providing facilities in the interests of social welfare
- Improving relationships between people of different backgrounds (see Charitable Objects)

Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 26 Volunteers for the period for both one-off and ongoing support.

Trinity's community garden is open to the public, proving a space for quiet contemplation, social time and a range of multi-generational activities. 10 volunteers support garden maintenance at fortnightly sessions, overseen by our garden facilitator.

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Volunteers also support one-off events including Trinity's summer Garden Parties, Christmas Festus market, and neighbourhood-based activities including Newtown Street Party. Roles include Stewarding, workshop facilitation support and general event support.

Financial Review

Our trading subsidiary, TCE has maintained turnover of £816k. While this reflects a reduction in activity due to inflation, we have been able to expand margins to increase TCE's contribution from £339 to £357k.

As with many charities, this has been a difficult year with both the cost-of-living problems and pressures on grant makers, particularly national and local government funds. Our fundraising efforts have, nevertheless, been particularly successful in raising funds to support our charitable activity – increasing from £459k to £743k.

In 23/24, we have begun, in conjunction with other partners, the refurbishment of Jacob Wells Baths. Funds associated with this activity are shown in Restricted Funds.

Charities locally have found difficulties in recruiting suitable finance staff and we are grateful for the continuing support of Magic Bean Counters, Chartered Certified Accountants, to prepare Management Accounts and our other pro bono accounting support.

Unrestricted expenditure during the period decreased by £109k, while designated and restricted fund expenses increased by £80k. This change reflects an increase in programme staffing covered by grant funding. Other notable variances include a reduction in purchases related to bar costs, which fell by nearly £38k, reflecting the reported decline in bar activity, and an increase in professional fees, including those associated with Jacob Wells Baths.

We are working to strengthen the finance operation function and recruit further financial members of the board in 24/25.

Going Concern

The Trustees have reviewed the circumstances of the Charity and group and consider that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern.

Future Plans

1. Optimising social impact: In September 2024 we launched the 'Cultural Alliance', a two-year tailored arts-based learning programme delivered in partnership with three inner-city schools.

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Future Plans (continued)

Creativity in Old Market: We have secured funding through Bristol City Council to deliver free culture activities in Old Market. We will build on our reputation producing high quality arts activities by co-designing an exciting and meaningful programme in partnership with our trusted local partners.

Citizens Assembly: We will deliver a Citizens Assembly for culture in the West of England Combined Authority region. This groundbreaking initiate if the first of its kind in the area and will put power into the hands of citizens, shaping a relevant cultural offer.

2. Inclusive workforce:

Empowerment: We will continue to identify tools to further our commitment to democratic design and decision making within the organisation, including embedding the Advice Process – a collaborative decision-making framework.

CPD: In partnership with MUTI Live, we will deliver a structured programme for Middle Management and Function roles. The learning and development programme has been designed in consultation with staff and specifically focuses on identified workplace competencies: Adaptability, Collaboration, Communication, Problem solving and Leadership.

Access: We will honour our on-going commitment to provide entry and progression routes, appointing two Apprentice roles, offering a robust volunteer programme and exploring an internship offer in collaboration with sector partners.

3. Resistance and sustainability:

Trinity Presents: Building upon our work in 2023/24 we will be creating more opportunities to platform Bristol based creatives through programming artists at external, grassroots venues. These events are paving the way for our plans to launch a Grassroots touring network.

Website and Customer Relationship Manager (CRM): We will launch in late 2024 that will include a custom-made ticket system that will connect to our CRM. This will enable us to drive more ticket sales in-house and to capture customer data more efficiently. The website will seamlessly connect with our CRM software allowing for: increased efficiency, enhanced revenue management and deeper understanding of audiences.

Risk Management

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation.

The Trustees have a risk management strategy which comprises of maintaining and reviewing a Risk Register. The Register reflects current Charity Commission recommendations (CC26) regarding the

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Risk Management (continued)

format of Risk Registers, which have a 5-point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw the attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented.

The Trustees review risk through monthly executive meetings of the Chair, CEO, Dept CEO and Director of Culture, and quarterly Trustee meetings to ensure solvency and compliance.

The principal risks faced by the Charity as indicated on our Business Risks Register are:

- Finance: failure of budgetary control, internal financial controls, inability to meet income targets, and unforeseen expenditure costs
- Health and Safety: failure to safeguard the welfare and safety of staff, volunteers, customers, and other users of the Centre
- Personnel: loss of key personnel, such as senior management
- Governance: failure to recruit and retain trustees
- Reputational: incidents that could impact our reputation as a trusted charity
- ICT/Systems/GDPR: issues related to information and communication technology, systems, and compliance with GDPR regulations

Mitigation measures include:

- Finance: forecasting various scenarios, regular cash flow review, strong fundraising efforts, monitoring and reporting to the Board Finance Sub-Group, and effective financial governance through annual audit, professional management accountant services and pro-bono support from an independent advisor
- Health and Safety: we have a Health and Safety Policy in place with procedures including regular checks, conducting risk assessments, providing training to staff and duty managers, maintaining an accident and incident reports using I Am Compliant and ensuring timely investigation and reporting of incidents
- Personnel: with support from an external HR advisor, we are working to improve CPD, social and well-being offers to the team, implementing performance management frameworks, conducting staff satisfaction surveys, providing training and support, and encouraging communication and knowledge sharing among staff
- Governance: ongoing recruitment drive, engaging trustees through sub-groups and training, working with external advisors, conducting board skills audits and social activities for team building and retention
- Reputational: clear publicised complaints procedure, programme team policies to support with assessing risks to public perception, monitoring of sector and other relevant publications by Comms team, proactive communication planning, tracking social impact, and showcasing positive stories of our public benefit

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Risk Management (continued)

- ICT/Systems/GDPR: documentation of ICT systems, external support for IT infrastructure, data risk and compliance reviews, IT policies and training, registration with ICO, data protection policies, and using CiviCRM for data management

Overall, the organisation has implemented various measures to mitigate the identified risks in each area and the Trustees are confident we have taken proactive steps to manage and address potential challenges facing us.

Structure, governance and management

Governing document

Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year/period are included in the Reference and Administration Details on page 3.

Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

Method of recruitment and appointment or election of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated and elected by the Trustees. New Trustees are appointed by existing Trustees and the Members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet all staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and documents that they will

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need to undertake their role as Trustees. All Trustees are provided with copies of CC3 and CC8 guidance.

Organisational Structure

The Board of Trustees normally meets quarterly as a full board to cover statutory matters with meetings between to review specific tasks or work areas. The Board establishes an overall framework for the governance of the Charity and determines Membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub-Groups for ratification. It monitors the activities of the Sub-Groups through the minutes of their meetings.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with

reporting and regulatory requirements and reporting. It also incorporates the role of an audit committee.

All Sub-Group decisions are subject to approval by the Board of Trustees, such as any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, and/or to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring Charity by the use of budgets and other data, and making major decisions about the direction of the Charity.

Key management personnel

The Board of Trustees has devolved responsibility for day-to-day management of the Charity to the key management personnel. The key management personnel comprise the CEO and Leadership Team which includes the Deputy CEO and Director of Culture. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel are disclosed in note 9.

Related Parties and other Connected Charities and Organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 18 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that align with and fund the Charity's activity. Details of the subsidiary are disclosed in note 8.

Trustees' indemnities

As the Trustees are Directors, disclosure is required of whether there were any third-party indemnity provisions during the year or at the date of approval of the Trustees' Report. The Directors/Trustees have indemnity against third-party claims to the value of £200,000.

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Trustees' Responsibilities Statement

The Trustees (who are also Directors of Trinity Community Arts Ltd for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed:

- so far as that each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

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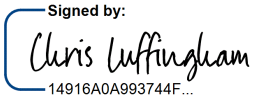
TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2024

Trustees' Report, incorporating a strategic report, approved by order of the Board of Trustees, as the company Directors, on 11 October 2024 and signed on the Board's behalf by:



Chris Luffingham, Chair of Trustees

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

Opinion

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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:

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from the management and the trustees of the charitable company. The audit team was confirmed to have the appropriate competence and capabilities to identify non-compliance with the framework. The audit plan considered the risk of irregularities, including fraud. An element of unpredictability was built into our sample selection for audit tests. The risk of fraud over income was mitigated to an acceptable level as most of the income is either trading income, grant income, or donations that are paid directly into the charitable group's bank account. The trade income includes bar sales that are paid for by card via a card payment company using an electronic point of sales cloud based system. We agreed a risk-based sample of income to relevant documentation, performed understatement tests on income, and performed analytical procedures on income. The risk of misappropriation of the charitable company's assets was considered and tests designed to meet any risks; the charitable company's bank account balances were tested and confirmed to relevant documentation; and expenditure was tested for validity by substantive tests that included analytical procedures. Accounting estimates were considered as part of our audit work.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the parent 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 and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 audit report.

Signed by:
S Burnside
83BEEC49D180430...

STEPHEN BURNSIDE FCA (Senior Statutory Auditor)
For and on behalf of :
Burnside Chartered Accountants
61 Queen Square, Bristol, BS1 4JZ

Date: 11/10/2024

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated statement of financial activities for the year ended 31 March 2024

	Note	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2024**	Total funds 2023
		£	£	£	**£**	£
Income and endowments from:						
Donations, and legacies	4	8,182	-	20	**8,202**	12,974
Charitable activities	5	203,010	-	540,148	**743,158**	458,712
Raising funds - other trading activities	6	832,211	-	-	**832,211**	862,312
Investment income - interest		2,413	-	-	**2,413**	524
Other income		42,368	-	331	**42,699**	19,449
Total		1,088,184	-	540,499	**1,628,683**	1,353,971
Expenditure on:						
Raising funds – other trading activities	7	469,120	-	-	**469,120**	468,490
Charitable activities	7	639,821	26,534	355,507	**1,021,862**	1,041,598
Total	7	1,108,941	26,534	355,507	**1,490,982**	1,510,088
Net Income / (expenditure)		**(20,757)**	**(26,534)**	**184,992**	**137,701**	**(156,117)**
Transfers between funds		(763)	8,534	(7,771)	**-**	-
Net movement in funds		**(21,520)**	**(18,000)**	**177,221**	**137,701**	**(156,117)**
Reconciliation of funds:						
Total funds brought forward as previously stated		117,122	189,648	78,144	**384,914**	501,814
Prior year adjustment	20	-	-	-	**-**	39,217
Total funds brought forward as restated		**117,122**	**189,648**	**78,144**	**384,914**	**541,031**
Total funds carried forward	16	**95,602**	**171,648**	**255,365**	**522,615**	**384,914**

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A comparative statement of financial activities is included in note 3.

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated and charity statement of financial position at 31 March 2024

	Note	**Group 2024 £**	Group 2023 £	**Charity 2024 £**	Charity 2023 £
Fixed assets					
Tangible assets	10	**189,565**	238,038	**187,549**	237,476
Investments	11	**1,000**	1,000	**1,001**	1,001
Total fixed assets		**190,565**	**239,038**	**188,550**	**238,477**
Current assets					
Stocks		**11,714**	16,546	**289**	289
Debtors	12	**116,740**	130,702	**29,273**	53,968
Cash at bank and in hand		**521,547**	360,850	**402,646**	280,497
Total current assets		**650,001**	**508,098**	**432,208**	**334,754**
Liabilities					
Creditors: Amounts falling due within one year	13	**(299,454)**	(335,154)	**(438,218)**	(503,468)
Net current assets/(liabilities)		**350,547**	172,944	**(6,010)**	(168,714)
Creditors: Amounts falling due after one year	14	**(18,497)**	(27,068)	**(18,497)**	(27,068)
Total net assets/(liabilities)		**522,615**	**384,914**	**164,043**	**42,695**
The funds of the charity					
Unrestricted funds – designated	16	**171,648**	189,648	**171,648**	189,648
Unrestricted funds – general	16	**95,602**	117,122	**(262,970)**	(225,097)
Total unrestricted funds		**267,250**	306,770	**(91,322)**	(35,449)
Restricted funds	15	**255,365**	78,144	**255,365**	78,144
Total funds	16	**522,615**	384,914	**164,043**	42,695

The notes on pages 23 to 38 form part of these accounts

These accounts were approved by the Board on 11/10/2024

Signed by: Chris Luffingham 14916A0A993744F... Chair

Signed by: 927BC4713D434AE... Trustee

CHRIS LUFFINGHAM **FIDEL MERAZ**

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated cash flow statement for the year ended 31 March 2024

	Note	Group 2024 £	Group 2024 £	Group 2023 £	Group 2023 £
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			**176,918**		83,941
Cash flows from investing activities:					
Purchase of:					
Tangible fixed assets	10	**(10,547)**		(137,396)	
Investments	11	**-**		(1,000)	
Interest received on bank deposits		**2,413**		524	
Net cash provided by (used in) investing activities			**(8,134)**		**(137,872)**
Cash flows from financing activities					
Repayment of loans		**(8,087)**		(7,928)	
Loan interest paid		**-**		(1,048)	
Net cash provided by (used in) financing activities			**(8,087)**		**(8,976)**
Cash and cash equivalents					
Increase / (decrease) in cash and cash equivalents in year			**160,697**		(62,907)
Cash and cash equivalents b/f			**360,850**		423,757
Cash and cash equivalents at the end of the reporting period			**521,547**		360,850

Reconciliation of net movement in funds to operating cash flow

for the year ended 31 March 2024	**2024** £	2023 £
Net movement in funds	**172,920**	(156,117)
Adjustments for:		
Depreciation charges – Fixed assets	**59,022**	64,277
(Increase) / **decrease** in stocks	**(872)**	3,838
(Increase) / **decrease** in debtors	**1,246**	240,729
Increase / **(decrease)** in creditors	**(52,985)**	(69,310)
Interest received and paid	**(2,413)**	524
Net cash provided by (used in) operating activities	**176,918**	83,941

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Notes to the Financial Statements

For the year ended 31 March 2024

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 ONW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared In accordance with the Charities SORP (FRS 102)- 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future. The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that the current level of costs is sufficient to satisfy the current level of activity. They recognise that if the cost-of-living crisis results in a significant reduction in the level of trading, then necessary reductions in expenditure will be required.

The Trustees will continue to monitor cash flow on a 3 monthly basis. If necessary, monthly cash flow forecasts will be prepared and action taken. The Trustees have prepared a budget for the next 12 months from 31/08/2024 to support their going concern decision.

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Notes to the Financial Statements (continued)

For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers.

The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding. However, the Trustees believe that under all reasonable assumptions of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income.

Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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2. ACCOUNTING POLICIES (continued)

Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

- Leasehold property improvements 10% straight line
- Fixtures and fittings 20% straight line
- Office equipment 20% straight line

2.7 INVESTMENTS

Fixed asset investments are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

2.8 STOCKS

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

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

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Notes to the Financial Statements (continued)

For the year ended 31 March 2024

2. ACCOUNTING POLICIES (continued)

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 FUND ACCOUNTING

General unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

3. Prior year statement of financial activities

for the year ended 31 March 2023	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2023**
	£	£	£	**£**
Income and endowments from:				
Donations and legacies	12,974	-	-	**12,974**
Charitable activities	132,773	-	325,939	**458,712**
Raising funds – other trading activities	862,312	-	-	**862,312**
Investment income - interest	524	-	-	**524**
Other income	19,449	-	-	**19,449**
Total	1,028,032	-	325,939	**1,353,971**
Expenditure on:				
Raising funds	468,490	-	-	**468,490**
Charitable activities	740,025	23,182	278,391	**1,041,598**
Total	1,208,515	23,182	278,391	**1,510,088**
Net Income / (expenditure)	**(180,483)**	**(23,182)**	**47,548**	**(156,117)**
Transfers between funds	34,292	133,448	(167,740)	**-**
Net movement in funds	**(146,191)**	**110,266**	**(120,192)**	**(156,117)**
Reconciliation of funds:				
Total funds brought forward	224,096	79,382	198,336	**501,814**
Prior year adjustment	39,217	-	-	**39,217**
Total funds brought forward as restated	263,313	79,382	198,336	**541,031**
Total funds carried forward	**117,122**	**189,648**	**78,144**	**384,914**

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

4. Donations and legacies

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2024**	Total funds 2023
	£	£	£	**£**	£
Donations	8,182	-	20	**8,202**	12,974
Total	8,182	-	20	**8,202**	12,974

5. Charitable activities

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2024**	Total funds 2023
	£	£	£	**£**	£
Grant funded					
Community & Neighbourhoods	-	-	67,026	**67,026**	174,030
Children & Young People	-	-	104,820	**104,820**	86,143
Citizens Assembly	-	-	21,300	**21,300**	10,000
Capital and Building	-	-	4,747	**4,747**	55,766
Core Unrestricted Funding	139,944	-	-	**139,944**	99,313
Business Development	-	-	106,280	**106,280**	-
Jacob Wells Bath	-	-	200,948	**200,948**	-
Million Hours Fund	-	-	9,900	**9,900**	-
Nature Play	-	-	22,227	**22,227**	-
Education	6,720	-	2,900	**9,620**	11,882
Room hire	56,346	-	-	**56,346**	21,578
	203,010	**-**	**540,148**	**743,158**	458,712

6. Raising funds - Other trading income

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2024**	Total funds 2023
	£	£	£	**£**	£
Events	46,273	-	-	**46,273**	54,598
Profit Trinity Community Enterprises Limited	785,938			**785,938**	807,714
Other	-	-	-	-	-
Total	832,211	**-**	**-**	**832,211**	862,312

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

7. Summary analysis of expenditure

	Trinity Community Enterprises Ltd £	Raising funds – General £	Charitable activities £	Governance £	**Total funds 2024 £**	Total funds 2023 £
Staff costs	146,542	-	518,787	-	**665,329**	659,290
Sub-contractors	121,781	-	121,123	-	**242,904**	310,531
Purchases	148,000	-	204	-	**148,204**	180,131
Licences & commissions	17,177	-	103	-	**17,280**	6,034
Cleaning & waste disposal	-	-	50,064	-	**50,064**	48,875
Project costs	-	-	476	-	**476**	4,920
Marketing & advertising	308	-	28,233	-	**28,541**	21,320
Repairs & renewals	2,520	-	36,147	-	**38,667**	44,319
Equipment rental	8,932	-	10,988	-	**19,920**	25,751
Light & heat	-	-	30,369	-	**30,369**	35,558
Travel	736	-	1,617	-	**2,353**	5,315
Insurance	-	-	18,126	-	**18,126**	14,994
Professional fees*	1,310	-	91,987	-	**93,297**	8,257
Depreciation	562	-	58,460	-	**59,022**	64,277
Admin and office costs	5,650	-	23,476	-	**29,126**	20,381
Computer & IT costs	-	-	13,753	-	**13,753**	22,461
Rates	-	-	5,829	-	**5,829**	3,875
Bank charges	10,947	-	1,286	-	**12,233**	18,401
Accountancy & audit	-	-	-	13,213	**13,213**	12,997
Irrecoverable VAT	-	-	721	-	**721**	1,353
Interest	-	-	-	-	**-**	1,048
Bad debts	1,555	-	-	-	**1,555**	-
Tax	-	-	-	-	**-**	-
Subtotal	**466,020**		**1,011,749**	**13,213**	**1,490,982**	1,510,088
Reallocate Governance	3,100	-	10,113	(13,213)	**-**	-
Total	**469,120**	**-**	**1,021,862**	**-**	**1,490,982**	1,510,088

Total resources are stated after charging:	**Total funds 2024**	Total funds 2023
Auditors' remuneration	**£**	£
– Audit	**13,213**	9,997
– Other services including tax advisory	**-**	3,000
Depreciation – tangible fixed assets	**59,022**	64,277

*Professional fees – Increase due to Jacob Wells Baths fees, payroll provision from Cox & Co, and Management Accounts and bookkeeping support during a period of department recruitment and transition.

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

7. Summary of analysis of expenditure – charitable activities

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2024**	Total funds 2023
	£	£	£	**£**	£
Community & Neighbourhoods	145,277	-	77,506	**222,783**	496,651
Children & Young People	113,630	-	60,622	**174,253**	202,148
Capital and Building	7,759	26,534	18,296	**52,589**	275,504
Artists Development	38,008	-	20,277	**58,285**	32,081
Citizens Assembly	8,133	-	4,339	**12,472**	35,214
Fidelity Foundation	98,925	-	52,778	**151,703**	-
Jacob Wells Bath	164,399	-	87,709	**252,108**	-
Million Hours Fund	15,133	-	8,074	**23,207**	-
Nature Play	48,556	-	25,906	**74,462**	-
Total	**639,821**	**26,534**	**355,507**	**1,021,862**	1,041,598

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8. Trading subsidiaries

The Trust is the beneficial owner of shares in one wholly owned subsidiary, Trinity Community Enterprises Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining these interests.

Trinity Community Enterprises Limited

The purpose of the subsidiary is to run private and public music events at the Trinity Centre. The company operates a bar during events.

A summary of the results for Trinity Community Enterprises Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

Profit and loss account for the year ended 31 March 2024	**2024** **£**	2023 £
Turnover	**816,093**	807,715
Cost of sales	**(273,111)**	(311,369)
Gross profit	**542,982**	496,346
Overheads and administration	**(196,008)**	(177,621)
Other operating income	**8,563**	20,499
Operating (loss)/profit	**355,537**	339,224
Interest received	**-**	-
Interest payable and similar charges	**-**	-
(Loss)/profit before taxation	**355,537**	339,224
Tax on profit	**-**	-
(Loss)/profit for the year	**355,537**	339,224

Balance sheet at 31 March 2024	**2024** **£**	2023 £
Fixed assets	**2,016**	563
Net current assets	**356,557**	341,659
Total assets less current liabilities	**358,573**	342,222
Creditors falling due after more than one year	**-**	-
Total	**358,573**	342,222
Capital and reserves		
Called-up equity share capital	**1**	1
Profit and loss account	**358,572**	342,221
Total	**358,573**	342,222

There are legal contracts in place between Trinity Community Arts Limited and Trinity Community Enterprises Ltd:

The Trinity Community Arts Limited for the year ended 31 March 2024 includes the consolidation of our subsidiary, Trinity Community Enterprises Limited.

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
Group	**£**	£
Wages and salaries	**589,617**	596,303
Employers' national insurance	**44,048**	35,538
Pension costs	**31,664**	27,448
	665,329	659,290

The trustees were not paid, nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2023). A few trustees have claimed expenses of £319.36 for development courses and background checks during the year (£nil in 2023).

The key management personnel comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £138,077 (£115,619 in 2022/23).

No employee received remuneration amounting to more than £60,000 in either year.

The average number of employees in the Group was:

	2024	2023
Total	**38**	55

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

10. Tangible fixed assets

	Furniture & fittings	Office equipt.	Event equipt.	Studio equipt.	Property impr.	**Total**
	£	£	£	£	£	**£**
Group						
Cost						
At 1 April 2023	72,701	18,027	147,251	2,959	538,104	**779,042**
Additions	-	-	5,518	-	5,029	**10,547**
At 31 March 2024	72,701	18,027	152,769	2,959	543,133	789,589
Depreciation						
At 1 April 2023	55,939	13,132	124,838	2,959	344,136	**541,004**
Charge for year	4,509	1,322	7,070	-	46,119	**59,020**
At 31 March 2024	60,448	14,454	131,908	2,959	390,255	**600,024**
Net book value						
At 31 March 2024	12,252	3,573	20,862	-	152,878	**189,565**
At 31 March 2023	16,762	4,895	22,414	-	193,968	**238,038**
Charity						
Cost						
At 1 April 2023	72,701	18,027	142,105	2,959	538,104	**773,896**
Additions	-	-	3,504	-	5,029	**8,533**
At 31 March 2024	72,701	18,027	145,609	2,959	543,133	**782,429**
Depreciation						
At 1 April 2023	55,939	13,132	120,254	2,959	344,136	**536,420**
Charge for year	4,509	1,322	6,509	-	46,119	**58,459**
At 31 March 2024	60,448	14,454	126,763	2,959	390,255	**594,879**
Net book value						
At 31 March 2024	12,252	3573	18,846	-	152,878	**187,549**
At 31 March 2023	16,762	4,895	21,851	-	193,968	**237,476**

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

11. Fixed assets – Investments

Subsidiaries

During the year and in the previous the Charity was the beneficial owner of shares in one wholly owned trading subsidiary, Trinity Community Enterprises Limited. The cost of the investment is £1.

Registered Societies

The charity has invested £1,000 in a Registered Society, Stokes Croft Land Trust.

12. Debtors – amounts falling due within one year

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Trade debtors	**65,716**	84,912	**20,621**	14,824
Amounts owed to group undertakings	**-**	-	**-**	-
Other debtors	**25,058**	6,646	**2,319**	-
Prepayments and accrued income	**25,966**	39,144	**6,333**	39,144
	116,740	130,702	**29,273**	53,968

13. Creditors – amounts falling due within one year

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Bank loans	**10,183**	9,699	**10,183**	9,699
Trade creditors	**55,334**	85,205	**24,467**	58,430
Amounts owed to group companies	**-**	-	**292,046**	348,408
Accruals and deferred income	**206,766**	200,969	**91,945**	58,778
Other taxation and national insurance	**12,888**	26,105	**10,119**	21,285
Other creditors	**14,283**	13,176	**9,458**	6,868
	299,454	335,154	**438,218**	503,468

14. Creditors – amounts falling due after one year

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Bank loans	**18,497**	27,068	**18,497**	27,068

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

15. Restricted funds

Group and Charity	1 Apr 2023 £	Incoming Resources £	Resources Expended £	Transfers £	31 Mar 2024 £
Community & Neighbourhood					
Community Garden Adult	1,400	-	(998)	(402)	-
Bristol Thriving Communities	500	-	(1,500)	1,000	-
Art of Resistance	-	2,259	(267)	(1,992)	-
East Side Bristol Impact Fund	56	17,075	(13,174)	-	**3,957**
Fun Palaces	-	16,011	(15,166)	-	**845**
Westport Grant	6,570	-	(5,747)	(823)	-
TechMakers	20,000	20,000	(20,598)	-	**19,402**
Social Impact Programme	339	-	(339)	-	-
A4A Windrush	-	9,512	(9,382)	(130)	-
Community & Neighbourhood	-	2,500	(2,500)	-	-
Merchants	-	-	(7,774)	7,774	-
Gentle Dance	-	-	(400)	400	-
Children & Young People					
Children and Young People Music	32,560	49,823	(42,408)	(13,423)	**26,552**
Children in Need	6,313	800	(1,124)	(5,990)	-
WeMove	2,107	44,736	(11,988)	-	**34,855**
Nimbus	-	12,361	(5,103)	-	**7,258**
Capital & Buidings					
Solar Funds	1,449	(2,753)	(10,012)	11,316	-
Music Venture Trust	4,030	-	(4,000)	(30)	-
Gibbs Trust	2,000	-	(2,000)	-	-
Pilgrim	-	5,000	(7,765)	2,765	-
Capital 2023/24	-	2,500	(500)	(2,000)	-
Citizens Assembly					
West of England Combined Authority	820	21,300	(18,296)	(2,370)	**1,454**
Fidelity Foundation	-	106,280	(52,778)	-	**53,502**
Jacob Wells Bath	-	200,968	(87,709)	(6,445)	**106,814**
Nature Play	-	22,227	(25,906)	3,679	-
Million Hours Fund	-	9,900	(8,074)	(1,100)	**726**
Total	**78,144**	**540,499**	**(355,507)**	**(7,771)**	**255,365**

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

The purpose of each fund is as follows:

Art of Resistance: Three-year project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement. The project explored how key movements and their messages have been amplified by different art forms such as poetry, textiles, posters, banners, music and performing arts. The people we met and stories we uncovered were celebrated in a book and new digital archive hosted by Trinity.

Capital grants: Works included installing a new Solar PV installation and essential works to Trinity's existing system that has been out of service since 2017. We completed external works and opened The Den April 2022 – a tranquil and versatile event space that presented a third venue space. We also purchased new lighting fixtures to improve our live-music spaces and commitment to community groups.

Children and young people (CYP): We extended our commitment to CYP (0-25yrs), going to school and/or living locally, with activity designed in response to local need. Projects included Open Access Music workshops and Masterclasses; creative social action project using art to amplify the voice of young people; targeted arts engagement with three local primary schools; nature play sessions in our community garden; and weekly stay and play activities for local children and families.

Communities & Neighbourhoods: We honoured our commitment to prioritise resources locally, communities in a 0.5miles radius of Trinity, to co-design and co-deliver a community arts programme. Activity included subsidised hire and support packages for partner organisations working with at risk and/or vulnerable groups, and a place-based community activation approach, using the power of creative participation to enable first step engagement.

Tech Makers: A two year project that will develop new approaches and systems to better capture participant data through Trinty's open-source customer relationship management software, CiviCRM - improving monitoring, evaluation and reporting. The project will also explore how users can take back ownership of data and use it for the benefit of local communities.

Citizens Assembly: Trinity are exploring how we can co-create a cultural strategy for the city and surrounding region. During the research phase, we invited a range of collaborators from the sector who place participation at the heart of their practice to hear from some of the best speakers working in democratic decision making. The project has been awarded further funding and will test new and innovative approaches to strengthen cultural democracy and decision making.

Fidelity Foundation - a two-year organisation development grant restricted to support capacity development, focusing on three strategic business areas that will further our charitable impact and strengthen our financial resilience :1) Democratising Culture; 2) Evidencing Impact; 3) Amplifying our voice.

Jacob Wells Baths (JWB) - building on Trinity’s experience renovating and managing complex heritage assets, we are developing a viable and sustainable future for Jacob Wells as a multi-use creative hub, delivering an intergenerational programme of accessible and inclusive dance, youth, and community arts activities.

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

16. Analysis of net assets between funds

	Fixed Assets	Net Current Assets	Long term Loans	**Total**
	£	£	£	**£**
Total restricted funds	-	255,365	-	**255,365**
Total Unrestricted designated funds – Fixed asset fund	171,648	-	-	**171,648**
Total unrestricted general funds	18,917	95,182	(18,497)	**95,602**
Total funds	**190,565**	**350,547**	**(18,497)**	**522,615**

17. Pension scheme

The Charity Group operates a defined contribution pension. The pension charge for the period represents contributions payable by the Group to the scheme and amounted to £31,664 (2023 - £27,448).

18. Related party transactions

During the year there have been no related party transactions. In the previous year there were no related party transactions.

19. Controlling party

The Charity is controlled by the Trustees as a body.

20. Conflicts of Interest – Trustee Disclosure

Chris Luffingham was appointed as Trinity's Chair of Trustees in October 2023. Chris is employed by The League Against Cruel Sports (registered charity no. 1095234), whose Chair, Dan Norris, is an MP and Metro Mayor for the West of England Combined Authority.

Trinity is a partner in the Citizens for Culture project, funded by the West of England Combined Authority and the responsibility for grant applications and decisions for this project and associated funds including grant agreements has been delegated to the CEO.

This has been reviewed as part of our annual audit and The Trustees are satisfied the project furthers Trinity's charitable purposes in compliance with its governing document and charity law, that there is no indication of any individual personal or financial benefit being derived from the project nor does the acceptance of associated funding constitute a conflict of interest.

This disclosure is being included in our Annual Accounts 2023/24 in the interests of transparency and accountability to our stakeholders.

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Notes to the Financial Statements (continued)
For the year ended 31 March 2024

21. Prior year adjustment

In the 2021/22 year, there were material errors in respect of the cut-off of grants. Deferred grants at 31 March 2022 were understated by £37,500 and accrued grants at 31 March 2022 were understated by £76,717. These material errors have been corrected by a prior year adjustment. The financial effect of the prior year adjustment is to reduce the group net assets at 31 March 2022 by £39,217 from what was previously reported. This has resulted in an amended funds brought forward figure for 2023 figures. No such adjustment was required for year ended 31 March 2024.

In previous years the charity's trading subsidiary, Trinity Community Enterprises Limited, accrued for the gifting by distribution of its year's profit to the charity. This treatment was not in line with Accounting Standards and has been corrected by a prior year adjustment in the financial statements of Trinity Community Enterprises Limited, with the distribution gifting the profits to the charity being accounted for in the year that it is paid. This adjustment does not affect the consolidated net assets disclosed the consolidated financial statements of the charity, but it has affected the net assets held by the charity individually by decreasing them by £258,835 at 31 March 2022 from what was previously reported. No such adjustment was required for year ended 31 March 2024.

TRINITY COMMUNITY ARTS

England & Wales - Charity number 1144770

Accounts

Registered in England & Wales, No. 04372577
Registered Charity No. 1144770

TRINITY COMMUNITY ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements

for the year ended 31 March 2023

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements for the year ended 31 March 2023

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Helen Ashley Mijanou Blech, Chair Alex Bradley Helen Duffy Dr Glyn Everett Chris Luffingham Claire McAlpine Fidel Meraz Natasha Nanuk Nir Paldi Michelle Smith (resigned 03 October 2022) Khan Talbert Johnson
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol BS2 0NW
Company secretary	Ben Hargreaves (resigned 14 July 2022) Jenna Graves, Finance Manager (appointed 10 November 2022)
Principal staff	Emma Harvey, CEO Adam Gallacher, Deputy CEO Jamell Ackford, Director of Culture
Independent auditors	Burnside Chartered Accountants 61 Queen Square Bristol BS1 4JZ
Principal bankers	Triodos Bank Deanery Road Bristol BS1 5AS

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31/03/2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Chair's Report
2022-23 was our first full year back post-pandemic and with our recovery in full swing, we engaged 73,173 people - 20% higher than pre-pandemic beneficiary numbers - through a diverse range of activities across 1,202 individual events, activities, and sessions.

This year has shown us that we are very much stronger together - emphasising community empowerment through the arts, Trinity collaborated with 83 partner organisations. This was reflected in over three-quarters of our programme direct project delivery, subsidised events and activities including outdoor cooking initiatives, discos for the over 50s, and tailored support to help individuals develop ideas and secure funding for their own community arts projects.

We have worked to actively engage with the community living in our immediate locality through projects like Eastside People and Places, reducing loneliness and isolation while promoting inclusivity. The project has supported the establishment of regular creative coffee mornings and community-led playgroups.

One notable achievement during this period was the launch of Trinity's new seasonal outdoor venue, "The Den," which was set up as a temporary space in response to lockdown restrictions and thanks to funding from Power to Change, now continues to provide an alternative outdoor platform for up-and-coming artists. **The venue hosted family-friendly day raves, summer parties, and two free community Garden Parties, attracting over 5,360 attendees.**

This year we focused on facilitating creative provision for the youngest members of the community through initiatives like Creative Play sessions, in collaboration with the East Bristol Children's Centre, to support families disproportionately affected by the effects of lockdown.

Trinity's commitment to children and families extended to providing regular free-to-access Forest School sessions in our beautiful Community Garden. These sessions aimed to improve confidence and well-being through nature-based education, offering activities such as campfire cooking, lighting fires, and organic gardening. Since September 2021, 357 children, families, and carers have participated in these sessions, with 97% of children showing increased confidence in outdoor spaces.

Chair's report (continued)

Trinity's commitment to youth music development was realised through the delivery of a series of Music Masterclasses for young people interested in the music and events industries. These masterclasses provided industry insights, practical learning, and networking opportunities. We also launched Next Gen Sounds, which is a new open-access music education session for young people aged 14-25 that offers the chance to gain knowledge and skills from expert tutors in Trinity's fully-equipped rehearsal room and production studios..

We delivered a diverse and relevant live arts programme, featuring performances from Reggae legends Black Roots to emerging local all-female and non-binary collective Booty Bass. We were proud to produce the Bristol Dance Stage at the Harbour Festival to celebrate and showcase the city's diverse dance culture, with a mix of Irish Dancing, Bharathnatyam Dance, Voguing and more.

Our National Lottery Heritage Fund project Art of Resistance continued to celebrate and preserve Bristol's rich history of activism and arts through the creation of an original mural, a podcast series and a series of talks, performances, and an immersive exhibition.

Though the costs of energy increases and post-pandemic recovery have been challenging, we have continued in our commitment to be a Real Living Wage organisation. Through a restructure in September 2022, we saw our former Venue Manager Jamell promoted to Head of Culture and recognised the commitment of our Business Development Director Adam who became Deputy CEO. We also shared in celebrations as our Heritage Engagement Curator Edson received an MBE for his services to communities and the arts.

The Trinity Centre is such an iconic building, however, as the financial year came to a close, we are demonstrating that we are so much more than just a venue. During this year, we embarked on several initiatives that exemplify our commitment to living our values and extending our impact beyond our four walls.

We saw the launch of the Speak Out Heritage And Activism Project in collaboration with BBC 1XTRA. This project aims to empower young individuals aged 16-18 by offering them a free course focused on using arts as a means to address social issues that are important to them. By providing these young people with an accessible platform, we encouraged their participation and facilitated their development as agents of change

We have sought to create a space for community dialogue and advocacy for shared causes. In partnership with St Paul's Carnival and David Jubb of Citizens In Power, we engaged in co-creating a citizen-led model for cultural strategy, that seeks to amplify the voices of artists and everyday folk. By actively involving the community, we aim to address their concerns and realise their aspirations, fostering a sense of ownership and collaboration within the region's arts and cultural offer.

We have demonstrated our commitment to responding to community needs by initiating a campaign to save the former community dance centre, Jacobs Wells Baths, in Hotwells. Recognising the importance of this facility to the community, young people and artists, we have dedicated ourselves to advocating for its preservation and reimaging it as a multi-use civic arts hub.

Chair's report (continued)

We also secured funding from Power to Change to help us improve and maintain our Open-Source CRM., CIVI, in order to build capacity and improve productivity. The funding will enable us to improve how we capture and report upon data, with a view to sharing our development with the wider-open-source community.

We hope to see the successful implementation of these initiatives in the coming year and we are keen to continue in our mission to utilise the arts as a powerful tool to celebrate and connect communities, furthering our goal of fostering unity and inclusivity through creative expression.

Mijanou Blech, Chair of Trustees

Charity Objects

The Charity's core objects, as set out in its Memorandum of Association, are:

- to promote, maintain, and advance education through the presentation of creative and performing arts
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church, and promote the heritage of this building
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life
- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

Aims and Objectives

Aims & Objectives 2023-26

1. Optimising social impact:
   a) Civic participation: develop democratic mechanisms to build a cultural offer designed for, by and with people taking part. We will review our Membership and forums for engagement, increasing community representation, influence and decision making.
   b) Theory of change: measure and evidence the value and power of civic arts participation. We will refine our 'Cultural Confidence Scale', designed by Trinity after decades of delivery and development, to evidence a people-centred approach and the impact of Trinity's practice.
   c) Advocacy: profile the individual, social and economic value of our model to influence and inform policy. We will inspire civic-led approaches to strengthen decision-making in arts and culture, as well as working as part of Bristol's One City Culture Board to develop an ambitious 'City of Culture' Expression of Interest reflecting Bristol's diverse arts ecology.
   d) Positioning: amplify the diversity of UK Culture to create a positive picture of life in modern Britain. We will develop our digital content and PR strategy to strengthen our profile as a national centre of excellence for cultural democracy and inclusivity.

2. Inclusive workforce:
   a) Retention: We will contract HR specialists to carry out a review of processes, roles and functions, aligning structure with Trinity's direction of travel, as we return to full operation and transition to a more strategic programme of community engaged work.
   b) Empowerment: We will adopt INC Arts UK's 'Unlock Toolkit' to tackle systemic issues that prevent people from pursuing a career in the arts. We will review our entry and progression routes to ensure opportunities such as internships are meaningful and provide sustained employment opportunities and clear progression routes beyond initial funded posts. We will support structured development and upward career progression of existing ten existing interns within/beyond Trinity.
   c) CPD: We will develop a distributed leadership model, with responsibility embedded across project and programme groups.

Aims and Objectives (continued)

3. Resilience and sustainability:
   a) Growth & diversification: As we recover post-pandemic we will focus on development of high-return income-generation including live-music, private events and fundraising. We will trial new enterprise initiatives, capitalising on a new outdoor event space, increase multi-year grant income to deliver a more ambitious programme and develop alternative sources of fundraising to further diversify revenue streams, including social prescribing commissioning opportunities.
   b) Efficiencies: We will review and improve office systems and processes to improve overall net position across all business functions over the period.
   c) Capital redevelopment: As part of our phased work schemes, we will develop a phased action-plan, using recommendations from our updated feasibility study and community consultation.

Public Benefit Statement

The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the charities arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities, to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts. Further information about Public Benefit for the period is detailed in our Annual Report 2022/23.

Social Impact

The criteria the Charity uses to assess impact in the reporting period were:

- number of groups engaged
- number of participants in specific projects
- feedback from participants and groups
- Public benefit criteria specific to each project/activity e.g. skills/confidence improved

Key numbers for 2022/23

- 73,173 people took part in Trinity's programme of activity in 2022/2023 across 1,202 individual events, activities and sessions.
- 86% of activity was part of our charitable delivery including project delivery and subsidised activity by resident groups and partners.
- 14 % of activity was commercial activity such as live gigs, club nights and private events that support and sustain the charity.
- 29% audiences from our in-house programme lived locally (BS2/BS5).

Activities

2022-23 was our first full year back post-pandemic and with our recovery in full swing, with 20% higher than pre-pandemic beneficiary numbers, through a diverse range of activities across 1,202 individual events.

We launched our seasonal outdoor venue "The Den," and will continue to use this as an area for additional activity in the coming period. We secured funds from new funder Fidelity UK and additional CYP funding from sources including Children in Need.

We have continued in our commitment to remain a Real Living Wage employer and we also underwent a restructure to create two clear distinct teams, with a focus on creative charitable activities and live cultural programme.

We are disappointed not to have been included in the current round of NPO funding due to the challenges of securing funding as a venue-based organisation. However, we have adapted our program offer to align with our core areas of focus around development of our children and young people's offer and were successful in securing funds for this including Nisbet Trust, We Move and Bristol City Council's YSSF.

Regarding Bristol City Council funding, they took the decision to award all organisations previously funded with the same levels as the previous period, meaning our funding from them has not changed and only accounted for 1% of our turnover. BCC are currently reviewing this funding for the future period 2024/25 and the ongoing challenges faced by the local authority highlights the need for us to strengthen our delivery model, demonstrate our impact, and focus on business development to reduce reliance on core-cost grant funding.

We secured new major donations including a grant from Fidelity UK. We also secured seed funding for the first time from Calouste Gulbenkian Foundation for a Citizen-Led model for cultural that will hopefully result in a full grant in 2023/24.

Like many venues we have faced challenges including energy and supplier cost increases. Thankfully, with support from Power to Change and WECA, we've reinstated and doubled the size of our solar panel array that will help to reduce running costs, producing an average one megawatt hour of energy every fortnight, generating enough energy at source to cover daytime electricity usage.

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- engaging audiences in memorable cultural experiences
- maintaining and safeguarding the future of the physical asset
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence

Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 48 Volunteers for year for both one-off and ongoing support. Volunteers have helped support us to host our free Garden parties that welcomed 4771 people across two events. A core group of volunteers help support the maintenance of our beautiful community garden during seasonable fortnightly sessions.

Financial Review

Trinity has successfully operated a social enterprise model since 2004 and registered as a charity with trading subsidiary in 2012.

In 2022/23 income from our wholly owned trading subsidiary, Trinity Community Enterprises Limited, has recovered with gross income having increased by 44% on our last pre-pandemic full year (2018/19). Though the Trustees are pleased with the results, our costs of staffing, including use of agency staff means our overall net contribution to the charity has increased by only 35%. We plan to review TCE expenditure in the coming year.

During the financial year ended 31/03/2023, the Charity received total income of £1,353,971 (2021/22 - £1,512,288) and incurred total expenditure of £1,510,088 (2021/22 - £1,307,273). The excess of expenditure over income for the financial year was £156,117 (2021/21 excess of income over expenditure of £205,015). This was largely due to spending of restricted funds.

In 2022/23 59.7% of the Charity's income was obtained from trading activities via our subsidiary, the use of which is unrestricted. 31.4% was grants from Lottery and Trusts & Foundations, largely restricted to particular purposes with some percentage of core cost contributions.

The Charity also received grants for fixed assets from funders including Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income. Fixed Assets are reduced by annual depreciation charges over the useful life of the assets.

We held general unrestricted funds (excluding designated funds) at year end of £117,122 (2021/22 - £263,313), including general/free-reserves of £94,800 (approximately three and a half months core running costs) (2021/22 - £179,654). The actual level of free reserves is therefore lower than the 6 months that would be in line with our policy. However, this reserves position relates to levels as permitted by the Cultural Recovery Fund, secured during COVID19 restrictions. This allowed organisations to hold 12 weeks free reserves for the period, as needed to cover any unforeseen costs arising, post-COVID19. We will review our Reserves Policy.

We are aware that given the ongoing Cost of Living Crisis, financial precariousness of the sector and economy overall, we are having to override this policy in order to meet with the current circumstances as holding a material reserve may not be permissible with funder requirements at this uncertain time. The Charity plans to contribute gradually from unrestricted revenue toward free reserves.

At 31/03/2023 the net book value of fixed assets was £239,083 and movements in tangible fixed assets are shown in note 10 to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, managers, budget holders and other staff, as well as delegated authority for spending. Also introduced this year was a new Pay Policy that sets out our commitments to pay staff at the Real Living Wage or higher.

Going Concern

The Trustees have reviewed the circumstances of the Charity and group and consider that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern.

Future Plans

Strategic priorities for the next three years in relation to our finance and business model are Impact, Workforce and Resilience.

Launched at the end of the last financial year our Speak Out project in collaboration with BBC 1XTRA, offers a free course to empower young individuals aged 16-18 to address social issues through the arts.

We plan to launch a citizen-led model for cultural strategy with St Paul's Carnival and Citizens In Power, amplifying the voices of artists and the community in January 2024.

We have initiated a campaign to save Jacobs Wells Baths as a multi-use civic arts hub, responding to community needs and advocating for its preservation. If this is successful this will result in a further capital works project, comparable to previous works we have delivered at the Trinity Centre.
We have a comprehensive business plan (attached) for the next three years, with a focus on maximising and improving our ability to measure and evidence social impact, developing our diverse workforce, and improving our financial resilience through further business development of our trading subsidiary.

Efficiencies will be sought by reviewing and improving office systems and processes. Specifically, we plan to review and reduce costs, and make savings through reviewing all third-party contracts including maintenance. We will focus on high-return income-generation activities such as live music, private events, as well as fundraising and partnership development to increase multi-year grant income to support that can fund a more ambitious programme.

We have an updated feasibility study and community consultation that funding also sets out priorities that we have formed a set of pledges to deliver against. This includes an application to become to become a Heritage Development Trust, utilising our expertise in civic arts and heritage asset management as part of our social enterprise model.

Risk Management

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation.

The Trustees have a risk management strategy which comprises of maintaining and reviewing a Risk Register. The Register reflects current Charity Commission recommendations (CC26) regarding the format of Risk Registers, which have a 5-point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented.

Due to the continued uncertainties created post-COVID19, Brexit, and the subsequent Cost of Living Crisis, the Trustees are reviewing risk through monthly executive meetings of the Chair, Vice Chair, CEO, Dept CEO and Director of Culture also as part of each quarterly Trustee meeting to ensure solvency and compliance.

The principal risks faced by the Charity as indicated on our Business Risks Register are:

- Finance: failure of budgetary control, internal financial controls, inability to meet income targets, and unforeseen expenditure costs
- Health and Safety: failure to safeguard the welfare and safety of staff, volunteers, customers, and other users of the Centre
- Personnel: loss of key personnel, such as Senior Management
- Governance: failure to recruit and retain Trustees
- Reputational: incidents that could impact our reputation as a trusted charity
- ICT/Systems/GDPR: issues related to information and communication technology, systems, and compliance with GDPR regulations

Mitigation measures include:

- Finance: forecasting various scenarios, regular cash flow review, strong fundraising efforts, monitoring and reporting to the Board, and Finance Sub-Group, and effective financial governance through annual audit, professional management accountant services and pro-bono support from an independent advisor
- Health and Safety: we have a Health and Safety Policy in place with procedures including regular checks, conducting risk assessments, providing training to staff and duty managers, maintaining an accident and incident reports using I Am Compliant and ensuring timely investigation and reporting of incidents
- Personnel: with support from an external HR advisor, we are working to improve CPD, social and well-being offers to the team, implementing performance management frameworks, conducting staff satisfaction surveys, providing training and support, and encouraging communication and knowledge sharing among staff

- Governance: ongoing recruitment drive, engaging Trustees through sub-groups and training, working with external advisors, conducting board skills audits, and social activities for team building and retention
- Reputational: clear publicised complaints procedure, programme team policies to support with assessing risks to public perception, monitoring of sector and other relevant publications by Communications team, proactive communication planning, tracking social impact, and showcasing positive stories of our public benefit
- ICT/Systems/GDPR: documentation of ICT systems, external support for IT infrastructure, data risk and compliance reviews, IT policies and training, registration with ICO, data protection policies, and using CiviCRM for data management

Overall, the organisation has implemented various measures to mitigate the identified risks in each area and the Trustees are confident we have taken proactive steps to manage and address potential challenges facing us.

Structure, governance and management

Governing document

Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year/period are included in the Reference and Administration Details on page 3.

Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

Method of recruitment and appointment or election of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated and elected by the Trustees. New Trustees are appointed by existing Trustees and the Members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

Structure, governance and management

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet other staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. All Trustees are provided with copies of CC3 and CC8 guidance.

Organisational Structure

The Board of Trustees normally meets quarterly as a full board to cover statutory matters with meetings between to review specific tasks or work areas. The Board establishes an overall framework for the governance of the Charity and determines Membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub-Groups for ratification.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting. It also incorporates the role of an audit committee.

All Sub-Group decisions are subject to approval by the Board of Trustees, such as any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, and/or to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring Charity by the use of budgets and other data, and making major decisions about the direction of the Charity.

Key management personnel

The Board of Trustees has devolved responsibility for day-to-day management of the Charity to the key management personnel. The key management personnel comprise the CEO and Leadership Team which includes the Deputy CEO, and the Director of Culture. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel remuneration are disclosed in note 9.

Related Parties and other Connected Charities and Organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 18 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that align with and fund the Charity's activity. Details of the subsidiary are disclosed in note 8.

Structure, governance and management (continued)

Trustees' indemnities

As the Trustees are Directors, disclosure is required of whether there were any third-party indemnity provisions during the year or at the date of approval of the Trustees' Report. The Directors/Trustees have indemnity against third-party claims to the value of £200,000.

Trustees' Responsibilities Statement

The Trustees (who are also Directors of Trinity Community Arts Ltd for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed:

- so far as that each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Trustees' Report, incorporating a strategic report, approved by order of the Board of Trustees, as the company Directors, on **[insert date]** and signed on the Board's behalf by:

17/10/23

[Signed]
Mijanou Blech, Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

Opinion

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the charitable company Balance Sheet, the consolidated Statement of Cash flows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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:

An understanding of the legal and regulatory framework applicable to the charitable company was obtained from the management and the trustees of the charitable company. The audit team was confirmed to have the appropriate competence and capabilities to identify non-compliance with the framework. The audit plan considered the risk of irregularities, including fraud. An element of unpredictability was built into our sample selection for audit tests. The risk of fraud over income was mitigated to an acceptable level as most of the income is either trading income, grant income, or donations that are paid directly into the charitable group's bank account. The trade income includes bar sales that are paid for by card via a card payment company using an electronic point of sales cloud based system. We agreed a risk-based sample of income to relevant documentation, performed understatement tests on income, and performed analytical procedures on income. The risk of misappropriation of the charitable company's assets was considered and tests designed to meet any risks; the charitable company's bank account balances were tested and confirmed to relevant documentation; and expenditure was tested for validity by substantive tests that included analytical procedures. Accounting estimates were considered as part of our audit work.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the parent 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 and directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 audit report.

MARK POOLEY (Senior Statutory Auditor)
For and on behalf of :
Burnside Chartered Accountants
61 Queen Square, Bristol, BS1 4JZ

Date: 17/10/23

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated statement of financial activities for the year ended 31 March 2023

	Note	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2023**	*As restated* Total funds 2022
		£	£	£	**£**	£
Income and endowments from:						
Donations, and legacies	4	12,974	-	-	**12,974**	3,233
Charitable activities:	5	132,773		325,939	**458,712**	912,495
Raising funds - other trading activities	6	862,312	-	-	**862,312**	589,509
Investment income - interest		524	-	-	**524**	174
Other income		19,449	-	-	**19,449**	6,877
Total		1,028,032	-	325,939	**1,353,971**	1,512,288
Expenditure on:						
Raising funds – other trading activities		468,490	-	-	**468,490**	305,338
Charitable activities	7	740,025	23,182	278,391	**1,041,598**	1,001,935
Total	7	1,208,515	23,182	278,391	**1,510,088**	1,307,273
Net Income / (expenditure)		**(180,483)**	**(23,182)**	**47,548**	**(156,117)**	**205,015**
Transfers between funds		34,292	133,448	(167,740)	-	-
Net movement in funds		**(146,191)**	**110,266**	**(120,192)**	**(156,117)**	**205,015**
Reconciliation of funds:						
Total funds brought forward as previously stated		224,096	79,382	198,336	**501,814**	336,016
Prior year adjustment	20	39,217	-	-	**39,217**	-
Total funds brought forward as restated		**263,313**	**79,382**	**198,336**	**541,031**	**336,016**
Total funds carried forward	16	**117,122**	**189,648**	**78,144**	**384,914**	**541,031**

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

A comparative statement of financial activities is included in note 3.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated and charity statement of financial position at 31 March 2023

	Note	Group 2023 £	*As restated* Group 2022 £	Charity 2023 £	*As restated* Charity 2022 £
Fixed assets					
Tangible assets	10	**238,038**	164,919	**237,476**	164,226
Investments	11	**1,000**	-	**1,001**	1
Total fixed assets		**239,038**	**164,919**	**238,477**	**164,227**
Current assets					
Stocks		**16,546**	20,384	**289**	289
Debtors	12	**130,702**	371,432	**53,968**	334,931
Cash at bank and in hand		**360,850**	423,757	**280,497**	239,199
Total current assets		**508,098**	**815,573**	**334,754**	**574,419**
Liabilities					
Creditors: Amounts falling due within one year	13	**(335,154)**	(437,583)	**(503,468)**	(456,448)
Net current assets/(liabilities)		**172,944**	377,990	**(168,714)**	117,971
Creditors: Amounts falling due after one year	14	**(27,068)**	(1,878)	**(27,068)**	-
Total net assets		**384,914**	**541,031**	**42,695**	**282,198**
The funds of the charity					
Unrestricted funds – designated	16	**189,648**	79,382	**189,648**	79,382
Unrestricted funds – general	16	**117,122**	263,313	**(225,097)**	4,480
Total unrestricted funds		**306,770**	342,695	**(35,449)**	83,862
Restricted funds	15	**78,144**	198,336	**78,144**	198,336
Total funds	16	**384,914**	541,031	**42,695**	282,198

The notes on pages 23 to 428 form part of these accounts

These accounts were approved by the Board on 17/10/23

Chair

MIJANOU BLECH

Trustee

ALEX BRADLEY

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated cash flow statement for the year ended 31 March 2023

	Note	Group 2023	Group 2023	As restated Group 2022	As restated Group 2022
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by (used in) operating activities			**83,941**		220,673
Cash flows from investing activities:					
Purchase of:					
Tangible fixed assets	10	**(137,396)**		(77,057)	
Investments	11	**(1,000)**		-	
Interest received on bank deposits		**524**		174	
Net cash provided by (used in) investing activities			**(137,872)**		**(76,883)**
Cash flows from financing activities					
Repayment of loans		**(7,928)**		(7,182)	
Loan interest paid		**(1,048)**		-	
Net cash provided by (used in) financing activities			**(8,976)**		**(7,182)**
Cash and cash equivalents					
Increase / (decrease) in cash and cash equivalents in year			**(62,907)**		136,608
Cash and cash equivalents b/f			**423,757**		287,149
Cash and cash equivalents at the end of the reporting period			**360,850**		423,757

Reconciliation of net movement in funds to operating cash flow

for the year ended 31 March 2023	2023	2022
	£	£
Net movement in funds	**(156,117)**	205,015
Adjustments for:		
Depreciation charges – Fixed assets	**64,277**	48,346
(Increase) / **decrease** in stocks	**3,838**	(14,546)
(Increase) / **decrease** in debtors	**240,729**	(278,428)
Increase / **(decrease)** in creditors	**(69,310)**	260,112
Interest received and paid	**524**	174
Net cash provided by (used in) operating activities	**83,941**	220,673

Notes to the Financial Statements

For the year ended 31 March 2023

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 ONW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared In accordance with the Charities SORP (FRS 102)- 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future. The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that the current level of costs is sufficient to satisfy the current level of activity. They recognise that if the cost-of-living crisis results in a significant reduction in the level of trading, then necessary reductions in expenditure will be required.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

The Trustees will continue to monitor cash flow on a 3 monthly basis. If necessary, monthly cash flow forecasts will be prepared and action taken. The view Trustees take is based on the cash position at 31/08/23 plus a 12 months cash flow forecast.

The major assumptions in the forecast are: That the level of activity will gradually return to pre pandemic levels. (Since 1/04/23, this has proved to be the case). Grants will continue to be received. If restricted grants are not received, the corresponding expenditure will not take place. A number of grants are multi-year grants already agreed.

The budgets prepared in February 2023 are a reasonable basis for the current 12 months forecast and have been subject to adjustment for known price increases.

No allowance has been made for additional Government support.

The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers.

The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding. However, the Trustees believe that under all reasonable assumptions of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position.

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income.

Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis:

- Leasehold property improvements 10% straight line
- Fixtures and fittings 20% straight line
- Office equipment 20% straight line

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.7 INVESTMENTS

Fixed asset investments are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

2.8 STOCKS

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

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABIUTIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

2. ACCOUNTING POLICIES (continued)

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 FUND ACCOUNTING

General unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

3. Prior year statement of financial activities *as restated*

for the year ended 31 March 2022	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2022**
	£	£	£	**£**
Income and endowments from:				
Donations and legacies	3,233	-	-	**3,233**
Charitable activities				
Grant funded	457,348	-	417,173	**874,521**
Charitable trading activities	33,781	-	4,193	**37,974**
Raising funds – other charitable activities	589,509	-	-	**589,509**
Investment income - interest	174	-	-	**174**
Other income	6,877	-	-	**6,877**
Total	1,090,922	-	421,366	**1,512,288**
Expenditure on:				
Raising funds	338,774	-	-	**338,774**
Charitable activities	578,717	47,699	342,083	**968,499**
Total	917,491	47,699	342,083	**1,307,273**
Net Income / (expenditure)	**173,431**	**(47,699)**	**79,283**	**205,015**
Transfers between funds	(56,541)	-	56,541	-
Net movement in funds	**116,890**	**(47,699)**	**135,824**	**205,015**
Reconciliation of funds:				
Total funds brought forward	146,423	127,081	62,512	**336,016**
Total funds carried forward	**263,313**	**79,382**	**198,336**	**541,031**

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

4. Donations and legacies

	General Unrestricted funds	Designated funds	Restricted funds	**Total funds 2023**	*As restated* Total funds 2022
	£	£	£	**£**	£
Donations	12,974	-	-	**12,974**	3,233
Total	12,974	-	-	**12,974**	3,233

5. Charitable activities

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2023**	*As restated* Total funds 2022
	£	£	£	**£**	£
Grant funded					
Community & Neighbourhoods	-	-	174,030	**174,030**	129,829
Children & Young People Music	-	-	86,143	**86,143**	73,015
Citizens Assembly	-	-	10,000	**10,000**	-
Capital and Building	-	-	55,766	**55,766**	214,329
Core Unrestricted Funding	99,313	-	-	**99,313**	457,348
Education	11,882	-	-	**11,882**	4,193
Room hire	21,578	-	-	**21,578**	33,781
Total	**132,773**	**-**	**325,939**	**458,712**	**912,495**

6. Raising funds - Other trading income

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2023**	*As restated* Total funds 2022
	£	£	£	**£**	£
Events	54,598	-	-	54,598	32,067
Profit Trinity Community Enterprises Limited	807,714			807,714	554,718
Other	-	-	-	-	2,724
Total	862,312	-	-	**862,312**	**589,509**

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

7. Summary analysis of expenditure

	Trinity Community Enterprises Ltd	Raising funds – General	Charitable activities	Governance	**Total funds 2023**	*As restated* Total funds 2022
	£	£	£	£	**£**	£
Staf costs	126,762	-	532,528	-	**659,290**	503,290
Sub-contractors	117,687	-	192,844	-	**310,531**	201,987
Purchases	178,505	-	1,626	-	**180,131**	196,332
Licences & commissions	1,920	-	4,114	-	**6,034**	2,107
Cleaning & waste disposal	-	-	48,875	-	**48,875**	31,193
Project costs	-	-	4,920	-	**4,920**	-
Marketing & advertising	1,006	-	20,314	-	**21,320**	34,909
Repairs & renewals	4,901	-	39,418	-	**44,319**	63,680
Equipment rental	10,014	-	15,737	-	**25,751**	16,877
Light & heat	-	-	35,558	-	**35,558**	11,809
Travel	3,223	-	2,092	-	**5,315**	1,556
Insurance	-	-	14,994	-	**14,994**	12,869
Professional fees	304	-	7,953	-	**8,257**	88,123
Depreciation	695	-	63,582	-	**64,277**	48,346
Admin and office costs	1,737	-	18,644	-	**20,381**	48,710
Computer & IT costs	-	-	22,461	-	**22,461**	11,289
Rates	-	-	3,875	-	**3,875**	5,332
Bank charges	17,542	-	859	-	**18,401**	941
Accountancy & audit	-	-	-	12,997	**12,997**	13,040
Irrecoverable VAT	-	-	1,353	-	**1,353**	14,663
Interest	-	-	1,048	-	**1,048**	-
Tax	-	-	-	-	**-**	220
Subtotal	**464,296**		**1,032,795**	**12,997**	**1,510,088**	**1,307,273**
Reallocate Governance	4,194	-	8,803	(12,997)	**-**	-
Total	**468,490**	**-**	**1,041,598**	**-**	**1,510,088**	**1,307,273**

Total resources are stated after charging:	**Total funds 2023**	Total funds 2022
Auditors' remuneration	**£**	£
– Audit	**9,997**	8,000
– Other services including tax advisory	**3,000**	5,040
Depreciation – tangible fixed assets	**64,277**	48,346

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

7. Summary of analysis of expenditure – charitable activities

	General Unrestricted Funds	Designated funds	Restricted funds	**Total funds 2023**	*As restated* Total funds 2022
	£	£	£	**£**	£
Community & Neighbourhoods	354,729	-	141,922	496,651	470,364
Children and Young People - Music	146,781	-	55,367	202,148	149,889
Capital and Building	180,400	23,182	71,922	275,504	361,586
Artists Development	32,081	-	-	32,081	20,096
Citizens Assembly	26,034	-	9,180	35,214	-
Total	**740,025**	**23,182**	**278,391**	**1,041,598**	**1,001,935**

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

8. Trading subsidiaries

The Trust is the beneficial owner of shares in one wholly owned subsidiary, Trinity Community Enterprises Limited, a company incorporated in the UK. The Trust did not expend any funds in obtaining these interests.

Trinity Community Enterprises Limited

The purpose of the subsidiary is to run private and public music events at the Trinity Centre. The company operates a bar during events.

A summary of the results for Trinity Community Enterprises Limited (before the consolidation adjustments that have been made to the figures in the SOFA) is shown below:

Profit and loss account for the year ended 31 March 2023	**2023** **£**	*As restated* 2022 £
Turnover	**807,715**	558,265
Cost of sales	**(311,369)**	(199,449)
Gross profit	**496,346**	358,816
Overheads and administration	**(177,621)**	(105,889)
Other operating income	**20,499**	3,131
Operating (loss)/profit	**339,224**	256,058
Interest received	-	-
Interest payable and similar charges	-	-
(Loss)/profit before taxation	**339,224**	256,058
Tax on profit	-	(220)
(Loss)/profit for the year	**339,224**	255,838

Balance sheet at 31 March 2023	**2023** **£**	2022 £
Fixed assets	**563**	693
Net current assets	**341,659**	2,305
Total assets less current liabilities	**342,222**	2,998
Creditors falling due after more than one year	-	-
Total	**342,222**	2,998
Capital and reserves		
Called-up equity share capital	**1**	1
Profit and loss account	**342,221**	2,997
Total	**342,222**	2,998

There are legal contracts in place between Trinity Community Arts Limited and Trinity Community Enterprises Ltd:

The Trinity Community Arts Limited for the year ended 31 March 2023 includes the consolidation of our subsidiary, Trinity Community Enterprises Limited.

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	*As restated* 2022
Group	**£**	£
Wages and salaries	**596,303**	453,979
Employers' national insurance	**35,538**	25,423
Pension costs	**27,448**	23,888
	659,290	503,290

The trustees were not paid, nor did they receive any other benefits from the charity or its subsidiaries in the year (£nil in 2022). No expenses were reimbursed to the trustees during the year (£nil in 2022).

The key management personnel comprise the Senior Leadership Team. The total employee benefits of the key management personnel of the Trust were £115,619 (£161,249 in 2021/22).

No employee received remuneration amounting to more than £60,000 in either year.

The average number of employees in the Group was:

	2023	2022
Total	**55**	41

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

10. Tangible fixed assets

	Furniture & fittings	Office equipt.	Event equipt.	Studio equipt.	Property impr.	Total
	£		£	£	£	£
Group						
Cost						
At 1 April 2022	68,675	14,027	146,688	2,959	409,298	**641,647**
Additions	4,026	4,000	563	-	128,806	**137,395**
At 31 March 2023	72,701	18,027	147,251	2,959	538,104	**779,042**
Depreciation						
At 1 April 2022	51,833	11,561	118,304	2,959	292,071	**476,728**
Charge for year	4,106	1,571	6,534	-	52,065	**64,276**
At 31 March 2023	55,939	13,132	124,838	2,959	344,136	**541,004**
Net book value						
At 31 March 2023	16,762	4,895	22,414	-	193,968	**238,038**
At 31 March 2022	16,842	2,466	28,383	-	117,227	**164,919**
Charity						
Cost						
At 1 April 2022	68,675	14,027	142,105	2,959	409,298	**637,064**
Additions	4,026	4,000	-	-	128,806	**136,832**
At 31 March 2023	72,701	18,027	142,105	2,959	538,104	**773,896**
Depreciation						
At 1 April 2022	51,833	11,561	114,414	2,959	292,071	**472,837**
Charge for year	4,106	1,571	5,840	-	52,065	**63,583**
At 31 March 2023	55,939	13,132	120,254	2,959	344,136	**536,420**
Net book value						
At 31 March 2023	16,762	4,895	21,851	-	193,968	**237,476**
At 31 March 2022	16,842	2,466	27,691	-	117,227	**164,226**

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

11. Fixed assets – Investments

Subsidiaries

During the year and in the previous the Charity was the beneficial owner of shares in one wholly owned trading subsidiary, Trinity Community Enterprises Limited. The cost of the investment is £1.

Registered Societies

In the year the charity invested £1,000 in a Registered Society, Stokes Croft Land Trust.

12. Debtors – amounts falling due within one year

	Group 2023	*As restated* Group 2022	Charity 2023	*As restated* Charity 2022
	£	£	£	£
Trade debtors	**84,912**	111,482	**14,824**	27,587
Amounts owed to group undertakings	-	-	-	58,790
Other debtors	**6,646**	72,457	-	61,561
Prepayments and accrued income	**39,144**	187,493	**39,144**	186,993
	130,702	371,432	**53,968**	334,931

13. Creditors – amounts falling due within one year

	Group 2023	*As restated* Group 2022	Charity 2023	*As restated* Charity 2022
	£	£	£	£
Bank loans	**9,699**	42,818	**9,699**	42,818
Trade creditors	**85,205**	104,188	**58,430**	76,004
Amounts owed to group companies	-	-	**348,408**	255,838
Accruals and deferred income	**200,969**	136,443	**58,778**	57,454
Other taxation and national insurance	**26,105**	81,771	**21,285**	7,106
Other creditors	**13,176**	72,363	**6,868**	17,228
	335,154	437,583	**503,468**	456,448

14. Creditors – amounts falling due after one year

	Group 2023	*As restated* Group 2022	Charity 2023	*As restated* Charity 2022
	£	£	£	£
Bank loans	**27,068**	1,878	**27,068**	-

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

15. Restricted funds

Group and Charity	*As restated* 1 Apr 2022 £	Incoming Resources £	Resources Expended £	Transfers £	31 Mar 2023 £
Community & Neighbourhood					
Community Garden Adult	12,370	6,437	(17,555)	148	**1,400**
Bristol Thriving Communities	2,700	6,019	(8,219)	-	**500**
Art of Resistance	-	98,351	(79,443)	(18,908)	-
Blackness - Reimagined	-	3,000	(2,099)	(901)	-
East Side Bristol Impact Fund	-	12,125	(12,069)	-	**56**
Bristol Dance Futures	-	1,916	(1,753)	(163)	-
Future Arts Centre	148	-	-	(148)	-
Fun Palaces	-	15,142	(9,192)	(5,951)	-
Westport Grant	-	13,804	(7,234)	-	**6,570**
TechMakers	-	20,000	-	-	**20,000**
Revenue	9,672	-	-	(9,672)	-
Social Impact Programme	4,697	-	(4,358)	-	**339**
Children & Young People					
Youth Music	14,369	-	(14,651)	282	-
Children and Young People Music	-	60,296	(27,736)	-	**32,560**
Children in Need	-	15,072	(8,759)	-	**6,313**
WeMove	-	4,971	(2,864)	-	**2,107**
Gentle Dance	-	3,040	(1,357)	(1,683)	-
Capital & Buidings					
Solar Funds	1,449	21,316	(21,316)	-	**1,449**
Trinity Digs Project	152,931	28,315	(50,502)	(130,744)	-
Music Venture Trust	-	4,135	(104)	-	**4,030**
Gibbs Trust	-	2,000	-	-	**2,000**
Citizens Assembly					
Calouste Gulbenkian Foundation	-	10,000	(9,180)	-	**820**
Total	**198,336**	**325,939**	**(278,391)**	**(167,740)**	**78,144**

Notes to the Financial Statements (continued)
For the year ended 31 March 2023

The purpose of each fund is as follows:

Art of Resistance: Three-year project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement. The project explored how key movements and their messages have been amplified by different art forms such as poetry, textiles, posters, banners, music and performing arts. The people we met and stories we uncovered were celebrated in a book and new digital archive hosted by Trinity.

Capital grants. Works included installing a new Solar PV installation and essential works to Trinity's existing system that was been out of service since 2017. We completed external works and opened The Den April 2022 – a tranquil and versatile event space that presented a third venue space. We also purchased new lighting fixtures to improve our live-music spaces and commitment to community groups.

Children and young people (CYP): We extended out commitment to CYP (0-25yrs), going to school and/or living locally, with activity designed in response to local need. Projects included Open Access Music workshops and Masterclasses; creative social action project using art to amplify the voice of young people; targeted arts engagement with three local primary schools; nature play sessions in our community garden; and weekly stay and play activities for local children and families.

Communities & Neighbourhoods: We honoured our commitment to prioritise resources locally, communities in a 0.5miles radius of Trinity, to co-design and co-deliver a community arts programme. Activity included subsidised hire and support packages for partner organisations working with at risk and/or vulnerable groups, and a place-based community activation approach, using the power of creative participation to enable first step engagement.

Tech Makers: A two year project that will develop new approaches and systems to better capture participant data through Trinty's open-source customer relationship management software, CiviCRM - improving monitoring, evaluation and reporting. The project will also explore how users can take back ownership of data and use it for the benefit of local communities.

Citizens Assembly: Trinity are exploring how we can co-create a cultural strategy for the city and surrounding region. During the research phase, we invited a range of collaborators from the sector who place participation at the heart of their practice to hear from some of the best speakers working in democratic decision making. The project has been awarded further funding and will test new and innovative approaches to strengthen cultural democracy and decision making.

16. Analysis of net assets between funds

	Fixed Assets	Net Current Assets	Long term Loans	Total
	£	£	£	£
Total restricted funds	-	**78,144**	-	**78,144**
Total Unrestricted designated funds – Fixed asset fund	**189,648**	-	-	**189,648**
Total unrestricted general funds	**49,390**	**94,800**	(27,068)	**117,122**
Total funds	**239,038**	**172,944**	**(27,068)**	**384,914**

17. Pension scheme

The Charity Group operates a defined contribution pension. The pension charge for the period represents contributions payable by the Group to the scheme and amounted to £35,539 (2022 - £23,888).

18. Related party transactions

During the year there have been no related party transactions. In the previous year T Marshman, a Trustee of the charity, was paid £772 for performances.

19. Controlling party

The Charity is controlled by the Trustees as a body.

20. Prior year adjustment

In the previous year there were material errors in respect of the cut-off of grants. Deferred grants at 31 March 2022 were understated by £37,500 and accrued grants at 31 March 2022 were understated by £76,717. These material errors have been corrected by a prior year adjustment. The financial effect of the prior year adjustment is to reduce the group net assets at 31 March 2022 by £39,217 from what was previously reported.

In previous years the charity's trading subsidiary, Trinity Community Enterprises Limited, accrued for the gifting by distribution of its year's profit to the charity. This treatment was not in line with Accounting Standards and has been corrected by a prior year adjusment in the financial statements of Trinity Community Enterprises Limited, with the distribution gifting the profits to the charity being accounted for in the year that it is paid. This adjustment does not affect the consolidated net assets disclosed the consolidated finnacial statements of the charity, but it has affected the net assets held by the charity individually by decreasing them by £258,835 at 31 March 2022 from what was previously reported.

TRINITY COMMUNITY ARTS

England & Wales - Charity number 1144770

Accounts

Registered number: 04372577
Charity number: 1144770

TRINITY COMMUNITY ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Bishop Fleming

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Helen Ashley Mijanou Blech, Chair (from 18 August 2021) Alex Bradley Helen Duffy (appointed 8 October 2021) Dr Glyn Everett, Chair (until 18 August 2021) Chris Luffingham (appointed 8 October 2021) Tom Marshman (resigned 18 May 2021) Claire McAlpine (appointed 8 October 2021) Fidel Meraz Natasha Nanuk (appointed 8 October 2021) Nir Paldi (appointed 8 October 2021) Michelle Smith (appointed 8 October 2021) Khan Talbert Johnson (appointed 8 October 2021)
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol Avon BS2 0NW
Company secretary	Ben Hargreaves, Finance Manager (appointed 15 February 2022) Carrie Spittlehouse, Finance Manager (resigned 15 February 2022)
Principal staff	Jamell Ackford, Venue Manager Adam Gallacher, Business Development Director Ben Hargreaves, Finance Manager (appointed 15 February 2022) Emma Harvey, CEO Rhiannon Jones, Programme Director Carrie Spittlehouse, Finance Manager (resigned 15 February 2022)
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
Principal bankers	Triodos Bank Deanery Road Bristol BS1 5AS

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

CHAIR'S REPORT

Our programme of activity in 2021/22 has continued to use the arts as a vehicle to help people overcome the challenges they face and take action about the things that matter to communities.

Across a programme of live music, workshops, dance, theatre and targeted activity for local families, we have offered much-needed wide-ranging cultural and creative provision as venues opened up following the Lockdown restrictions. Our work was recognised in the city when we were awarded a prestigious Bristol Life Award, coming first in the 2021 Arts category for our programming during the pandemic.

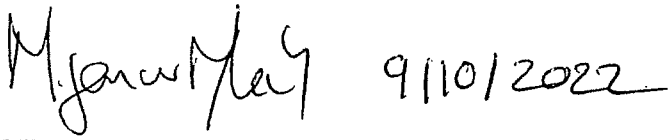
As part of our commitment to review planned works, we commissioned community arts organisation, Artspace Lifespace to deliver an extensive community consultation to consult with a broad range of stakeholders to inform capital feasibility design and planning and to help inform our creative and cultural offer.

We have continued to extend our fundraising portfolio, making connections with funders who want to work with us to ensure our infrastructure as an organisation goes from strength to strength and we are able to develop sustainable programmes of work rather than securing short-term funding for fixed-term projects.

We recruited new board members, all of whom are dedicated to the values and principles that Trinity staff and customers hold dear. Each member of the board has already significantly contributed their expertise to help support Trinity's ambitions.

At our AGM, we said heartfelt thanks to Glyn Everett as he stepped down as our Chair. We have appreciated his dedication to steering Trinity over the last nine years.

I am proud of what we continue to achieve staying true to our values of putting communities at the heart of our work, making the building accessible to all and supporting local groups and artists to thrive.



Mijanou Blech
Chair of Trustees

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

The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31/03/2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Charity Objects

The Charity's core objects, as set out in its Memorandum of Association, are:

- to promote, maintain, and advance education through the presentation of creative and performing arts
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church, and promote the heritage of this building
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life
- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

Aims and Objectives

Aims 2021-2023:

- Local rootedness; we will strengthen community participation in programme and decision-making
- Artistic ambitions; we will clearly define our programme principles and ensure we're accountable against these through evidencing impact
- Viable business-model; we will ensure we have a plan in place with clear objectives and accountability.

Objectives 2021-2023:

- Completion of interim capital phase to shape priorities for development
- Strategic positioning and profile raising of charity to safeguard position as part of arts ecology
- Define Trinity's asset-based community development model for arts
- Pursue options for multi-year programme investment including consortia bids
- Develop local, regional and national partnerships for live-programming
- Optimise commercial income generation
- Phased development of office systems and processes
- Business plan development

Public Benefit Statement

The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the charities arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities, to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts. Further information about Public Benefit for the period is detailed in our Annual Report 2021/22.

Social Impact

The criteria the Charity uses to assess impact in the reporting period were:

- number of groups engaged
- number of participants in specific projects
- feedback from participants and groups
- Public benefit criteria specific to each project/activity e.g. skills/confidence improved

Key numbers for 2021/22:

- 44956 people took part in Trinity's programme of activity in 2021/2022 across 1626 individual events, activities and sessions
- 85% of activity was part of our charitable delivery including project delivery and subsidised activity by resident groups and partners
- 15% of activity was commercial activity such as live gigs, club nights and private events that support and sustains the charity
- Supported by 106 volunteers and 55 partners
- 71% of Trinity's programme was tailored for communities, children and young people
- 43% of all Trinity Presents in-house programme audiences lived in Trinity's local area (BS2/BS5)

Activities

This year of activities reflected our recover and rebuild plan post-COVID19, with a revised business plan for the period 2021-2023. Our focus has been on re-engaging communities and supporting engagement of regular activities, local residents within a 1-mile radius to the centre and target groups including young people. Also, to ensure the Charity, building and workforce has a sustainable future.

The significant activities undertaken during the period were:

- Continuation of Art of Resistance heritage programme - continued to celebrate and document the role of creativity in activism through interviews, workshops, performances, film screenings and exhibitions across 25 events engaging 55 artists and professionals, 175 participants and 385 audience members.
- Developing our commissioning and residency programme including place-based work with Newtown residents to co-create the Wish List – across the year 27 artists were supported by 11 commissions and 7 micro commissions with 38 artists benefited from our support in kind offer.
- Expanding our creative and nature-based activities programme for children and their families reaching a total of 357 participants across 90 sessions/events, supported by 5 partnerships.
- Continued provision of our targeted music programme for young people 13-25yrs, who are experiencing challenging circumstances - working with 112 young people, across 263 events/sessions, supported through 12 partnerships with schools and health providers
- Taking part in the city-wide pilot Thriving Communities to provide a joined-up approach to deliver a health and wellbeing activities designed to tackle anxiety, depression and fear of the future in our local community engaging 31 participants in regular activity.
- Providing a mixed programme of relevant cultural live events across music, theatre, dance and spoken word that reached 3321 audience members across 43 shows working with 160 artists as part of Trinity Presents.

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- engaging audiences in memorable cultural experiences
- maintaining and safeguarding the future of the physical asset
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence

Our Volunteers

The Charity is very involved in the community and relies on voluntary help, with 106 volunteers during the year for both one-off and ongoing support (ie.19 supported delivery of The Wish List, 6 volunteers supported Newtown's 50th Anniversary Celebration and 15 Volunteers regularly helped out in the community garden). Volunteers continue to be integral to the delivery of activity at Trinity and the Trustees take the opportunity of thanking all the Volunteers for the work they do throughout the year.

Financial Review

Trinity has successfully operated a social enterprise model since 2004, with turnover exceeding £1m for two years prior to the pandemic, recovering to a turnover of £1.5m post-pandemic 2021/22. This meant that, during the financial year ended 31/03/2022, the Charity received total income of £1,473,071 and incurred total expenditure of £1,307,053. The excess of income over expenditure for the financial year was £166,018.

In 2021/22 33% of the Charity's income was obtained from trading activities via our subsidiary and charity hall hire scheme, the use of which is unrestricted. 66% of our revenue represented donations and grants from funders including Power to Change, National Lottery and a range of Trusts & Foundations. Of grants, 47% was restricted to particular purposes with the remaining funds helping to support general charitable purposes and associated core costs over the year.

The Charity also received grants for fixed assets from funders including Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income. The Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Charity's accounting policies.

We held unrestricted funds at year end of approximately £303k including general/free-reserves of £224k (approx twelve weeks core running costs). This reserves position relates to levels as permitted by the Culture Recovery Fund, secured 2020/21 in response to impact of COVID19 restrictions on trading activity. This permitted unrestricted (free) reserves figure allowed for organisations to hold 12 weeks free reserves for the period, as needed to cover any unforeseen costs arising, post-COVID19.

The actual level of free reserves is therefore lower than the 6mth that is needed to comply with our policy. However, we are aware that given the financial precariousness of the sector and economy overall we are having to flex on this policy in order to meet with the current circumstances as holding a material reserve may not be permissible with funder requirements at this uncertain time.

At 31/03/2022 the net book value of fixed assets was £165k and movements in tangible fixed assets are shown in note 13 to the financial statements.

The Charity's wholly owned trading subsidiary, Trinity Community Enterprises Limited, has been seen to have recovered well upon return to delivery within the Centre, exceeding turnover on previous years pre-pandemic and therefore its donation to the charity after COVID19 was £256k. The Trustees are pleased with the results of the subsidiary and the profits generated assist the Charity in meeting its objectives.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, managers, budget holders and other staff, as well as delegated authority for spending. Also introduced this year was a new Pay Policy that sets out our commitments to pay staff the Real Living Wage or higher.

Going Concern

The Trustees have reviewed the circumstances of the Charity and group and consider that adequate resources continue to be available to fund the activities of the Charity and group for the foreseeable future. The Trustees are of the view that the Charity and group is a going concern.

Future Plans

Strategic priorities for the next three years in relation to our finance and business model are Impact, Workforce and Resilience:

1. Maximise social impact:
   a. Civic participation: develop democratic mechanisms to build a cultural offer designed for, by and with people taking part. We will review our Membership and forums for engagement, increasing community representation, influence and decision making.
   b. Theory of change: measure and evidence the value and power of civic arts participation. We will refine our 'Cultural Confidence Scale', designed by Trinity after decades of delivery and development, to evidence a people-centred approach and the impact of Trinity's practice.
   c. Advocacy: profile the individual, social and economic value of our model to influence and inform policy. We will inspire civic-led approaches to strengthen decision-making in arts and culture, as well as working as part of Bristol's One City Culture Board to develop an ambitious 'City of Culture' Expression of Interest reflecting Bristol's diverse arts ecology.
   d. Positioning: amplify the diversity of UK Culture to create a positive picture of life in modern Britain. We will develop our digital content and PR strategy to strengthen our profile as a national centre of excellence for cultural democracy and inclusivity.

2. Develop diverse workforce:
   a. Retention: We will contract HR specialists to carry out a review of processes, roles and functions, aligning structure with Trinity's direction of travel, as we return to full operation and transition to a more strategic programme of community engaged work.
   b. Empowerment: We will adopt INC Arts UK's 'Unlock Toolkit' to tackle systemic issues that prevent people from pursuing a career in the arts. We will review our entry and progression routes to ensure opportunities such as internships are meaningful and provide sustained employment opportunities and clear progression routes beyond initial funded posts. We will support structured development and upward career progression of ten existing interns within/beyond Trinity.
   c. CPD: We will develop a distributed leadership model, with responsibility embedded across project and programme groups.

3. Improve financial resilience:
   a. Growth & diversification: As we recover post-pandemic, we will focus on development of high-return income-generation including live-music, private events and fundraising. We will trial new enterprise initiatives, capitalising on a new outdoor event space, increase multi-year grant income to deliver a more ambitious programme and develop alternative sources of fundraising to further diversify revenue streams, including social prescribing commissioning opportunities.
   b. Efficiencies: We will review and improve office systems and processes, led by our Finance Manager & Office Manager, to improve overall net position across all business functions over the period.
   c. Capital redevelopment: As part of our phased work schemes, will develop a development phase action-plan, using recommendations from our updated feasibility study and community consultation.

Risk Management

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation.

The Trustees have a risk management strategy which comprises of maintaining and reviewing a Risk Register. The register reflects current Charity Commission recommendations (CC26) regarding the format of Risk Registers, which have a 5-point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented.

Due to the continued uncertainties created by COVID19 and Brexit, the Trustees are reviewing risk through monthly executive meetings of the Chair, Vice Chair, CEO and Business Development Director and as part of each quarterly Trustee meeting to ensure solvency and compliance.

The principal risks faced by the Charity are:

Finance
Failure of budgetary control; failure of internal financial controls; failure to meet projected income targets and/or loss of funds/revenue streams; unforeseen expenditure costs.

We have managed financial risk over the period with low-risk activity delivery and strict financial controls incl:
- forecasting, scenarios and cash flow management by Finance Manager & Finance Officer.
- strong-fundraising by CEO and Business Development Director
- 3-monthly monitoring and reporting to Board Finance Sub-Group and advice from Auditors
- effective financial governance (CC8 annual review) assisted pro-bono by a retired CIMA Member.

We have used existing funds and grants prudently, continuing to furlough trading subsidiary staff not covered by grant funding and reducing planned expenditure on equipment (due to ongoing restrictions on live performances) so that we were able to end 2021/22 with maximum permitted 12wks reserves still in place.

We have continued to adapt plans and delivery upon return to the Centre:
- development of external events space to support sustained outdoor events programme
- development of partnerships and consortia to support and sustain our community offer
- continued adaptation of existing grant-funded projects to enable activities to return to the Centre
- adapting systems and processes to enable blended on-site and remote working

Health and safety
Failure to safeguard the welfare and safety of staff, volunteers, customers and other Centre users.

In 2021/22 we continued to uphold COVID-Secure measures on return to the Centre in response to latest guidance, carrying out detailed risk assessments for each existing and new activities that have returned to the space.

We have continued to proceed ambitiously yet cautiously with our return to live-programming and have supported staff team to continue to work from home.

Our outdoor garden area has continued to provide a focal point for activities and visitors and we have made extra efforts to ensure this space is safe, accessible and low-risk.

Personnel
Loss of key personnel (e.g., Senior Management).

Post COVID19, there have been several key personnel changes. We have appointed a new HR external advisor to support us to review and improve our policies and processes.

We have honoured our Real Living Wage commitment for the period to ensure people feel valued.

We have continued to support the growth and development of our Senior Management team, retaining our Business Development Director and supporting the CPD of the wider management team.

Continued development of shared online systems such as Office365 and I Am Compliant task management tools, alongside our CiviCRM system and charity Wiki will further help to grow and retain organisation knowledge centrally.

Governance
Failure to recruit/retain Trustees.

Over the period we recruited and on-boarded seven new Trustees (Trustees co-opted July 2021 and officially appointed by the Members at our AGM 2020/21 in October), introducing a more structured process to ensure they were effectively inducted into roles and responsibilities to ensure that they understand their duties.

To help ensure retention, we have supported the Trustees, who meet regularly and communicate outside of meetings via a shared mailing list to maintain active involvement.

A September 2021 visioning session helped to ensure Trustees can play an active role and see the value of their involvement and we plan to host this session again with support from external advisors in September 2022.

Reputational
Incident arises that impacts on Trinity's reputation as a trusted charity.

With changes to the way people interact, both with the Charity and each other, as well as Trinity's increased dependency on grant income to support our work, Trinity is working to assess risk to the Charity and our reputation on an ongoing basis.

This includes establishing clear positions on key sensitive and contentious subjects within the public realm, review of activities and programme by SMT and CEO to assess risk and team development activity to ensure common purpose and values are clearly understood and upheld.

Structure, governance and management

Governing document
Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a charity with the Charity Commission. Details of the Trustees who served throughout the year are included in the Reference and Administration Details on page 1.

Members' liability
Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

Method of recruitment and appointment or election of Trustees
As set out in the Articles of Association, the Chair of the Trustees is elected by the Trustees. New Trustees are appointed by existing Trustees and the Members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet staff. All Trustees are provided with copies of

policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. All Trustees are provided with copies of CC3 and CC8 guidance.

Organisational Structure

The Board of Trustees normally meets quarterly as a full board to cover statutory matters with meetings between to review specific tasks or work areas. The Board establishes an overall framework for the governance of the Charity and determines Membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub-Groups for ratification. It monitors the activities of the Sub-Groups through the minutes of their meetings.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements. It also incorporates the role of an audit committee.

All Sub-Group decisions are subject to approval by the Board of Trustees, such as any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, and/or to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring Charity by the use of budgets and other data and making major decisions about the direction of the Charity.

Key management personnel

The Board of Trustees has devolved responsibility for day-to-day management of the Charity to the key management personnel. The key management personnel comprise the CEO and Leadership Team which includes the Business Development Director, Programme Director, Venue Manager/Director and Finance Manager. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel are disclosed in note 10.

Related Parties and other Connected Charities and Organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 24 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that align with and fund the Charity's activity. Details of the subsidiary are disclosed in note 14.

Trustees' indemnities

As the Trustees are Directors, disclosure is required of whether there were any third-party indemnity provisions during the year or at the date of approval of the Trustees' Report.

Trustees' Responsibilities Statement

The Trustees (who are also Directors of Trinity Community Arts Ltd for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

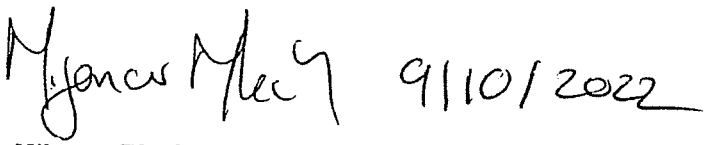
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed:

- so far as that each Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company Directors, on 17 October 2022 and signed on the Board's behalf by:



Mijanou Blech
Chair of Trustees

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

OPINION

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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:

- We have considered the nature of the sector, control environment and financial performance of the entity throughout the year;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, Companies Act and FRS 102 (SORP).

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Assessing year end reserve balances, classification of funds and in year transfers between the funds;
- Performing detailed testing in relation to the recognition of revenue with a particular focus around year-end cut off; and,
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 13 December 2022

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	3	**448,991**	**389,546**	**838,537**	603,290
Charitable activities	4	**33,781**	**4,193**	**37,974**	7,510
Other trading activities	5	**589,509**	**-**	**589,509**	69,566
Investments	6	**174**	**-**	**174**	297
Other income	7	**6,877**	**-**	**6,877**	86,145
TOTAL INCOME		**1,079,332**	**393,739**	**1,473,071**	766,808
EXPENDITURE ON:					
Raising funds	8	**338,554**	**-**	**338,554**	104,541
Charitable activities		**654,043**	**314,456**	**968,499**	670,617
TOTAL EXPENDITURE		**992,597**	**314,456**	**1,307,053**	775,158
NET INCOME/(EXPENDITURE) BEFORE TAXATION		**86,735**	**79,283**	**166,018**	(8,350)
Taxation	12	**(220)**	**-**	**(220)**	-
NET INCOME/(EXPENDITURE) AFTER TAXATION		**86,515**	**79,283**	**165,798**	(8,350)
Transfers between funds	20	**(56,541)**	**56,541**	**-**	-
NET MOVEMENT IN FUNDS		**29,974**	**135,824**	**165,798**	(8,350)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**273,504**	**62,512**	**336,016**	344,366
Net movement in funds		**29,974**	**135,824**	**165,798**	(8,350)
TOTAL FUNDS CARRIED FORWARD		**303,478**	**198,336**	**501,814**	336,016

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 38 form part of these financial statements.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Fixed Assets	13		**164,919**		136,208
			164,919		136,208
CURRENT ASSETS					
Stocks	15	**20,384**		5,838	
Debtors	16	**294,715**		93,004	
Cash at bank and in hand		**423,757**		287,149	
		738,856		385,991	
Creditors: amounts falling due within one year	17	**(400,083)**		(181,317)	
NET CURRENT ASSETS			**338,773**		204,674
TOTAL ASSETS LESS CURRENT LIABILITIES			**503,692**		340,882
Creditors: amounts falling due after more than one year	18		**(1,878)**		(4,866)
TOTAL NET ASSETS			**501,814**		336,016
CHARITY FUNDS					
Restricted funds	20		**198,336**		62,512
Designated funds	20	**79,382**		127,081	
General funds	20	**224,096**		146,423	
Total unrestricted funds	20		**303,478**		273,504
TOTAL FUNDS			**501,814**		336,016

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mijanou Blech
Chair of Trustees

Date: 9/10/2022

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2022

		2022 £		2021 £
FIXED ASSETS				
Tangible assets		**164,226**		134,868
Investments		**1**		1
		164,227		134,869
CURRENT ASSETS				
Stocks	**289**		708	
Debtors	**258,214**		124,396	
Cash at bank and in hand	**239,199**		186,789	
	497,702		311,893	
Creditors: amounts falling due within one year	**(163,110)**		(113,742)	
NET CURRENT ASSETS		**334,592**		198,151
TOTAL ASSETS LESS CURRENT LIABILITIES		**498,819**		333,020
TOTAL NET ASSETS		**498,819**		333,020
CHARITY FUNDS				
Restricted funds		**198,336**		63,961
Unrestricted funds		**300,483**		269,059
TOTAL FUNDS		**498,819**		333,020

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mijanou Blech
Chair of Trustees

Date: 9/10/2022

The notes on pages 19 to 38 form part of these financial statements.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	**220,673**	(7,103)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	**174**	297
Purchase of tangible fixed assets	**(77,057)**	(5,930)
NET CASH USED IN INVESTING ACTIVITIES	**(76,883)**	**(5,633)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash inflows from new borrowing	**-**	50,000
Repayments of borrowing	**(7,182)**	-
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES	**(7,182)**	**50,000**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	**136,608**	**37,264**
Cash and cash equivalents at the beginning of the year	**287,149**	249,885
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**423,757**	287,149

The notes on pages 19 to 38 form part of these financial statements

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 0NW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2. ACCOUNTING POLICIES (continued)

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future. The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that the current level of costs is sufficient to satisfy the current level of activity. They recognise that if the cost-of-living crisis results in a significant reduction in the level of trading, then necessary reductions in expenditure will be required. The Trustees will continue to monitor cash flow on a 3 monthly basis. If necessary, monthly cash flow forecasts will be prepared and action taken.

The view Trustees take is based on the cash position at 31/08/22 plus a 12 months cash flow forecast. The major assumptions in the forecast are:

That the level of activity will gradually return to pre pandemic levels. (Since 1/04/22, this has proved to be the case).

Grants will continue to be received. If restricted grants are not received, the corresponding expenditure will not take place. A number of grants are multi-year grants already agreed.

The budgets prepared in February 2022 are a reasonable basis for the current 12 months forecast and have been subject to adjustment for known price increases.

No allowance has been made for additional Government support.

The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers. The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding.

However, the Trustees believe that under all reasonable assumptions of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property improvements	-	10% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line

2.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2. ACCOUNTING POLICIES (continued)

2.9 STOCKS

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

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
GRANTS				
Culture Recovery Funding	276,653	-	**276,653**	296,427
Arts Council	-	-	**-**	41,032
Power to Change	-	162,655	**162,655**	65,667
SUBTOTAL	276,653	162,655	**439,308**	403,126
Donations	3,233	-	**3,233**	2,007
Other Grants	169,105	226,891	**395,996**	198,157
SUBTOTAL	172,338	226,891	**399,229**	200,164
TOTAL 2022	448,991	389,546	**838,537**	603,290
TOTAL 2021	398,894	204,396	603,290	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Training	-	4,193	**4,193**	1,178
Room hire	33,781	-	**33,781**	6,332
TOTAL 2022	33,781	4,193	**37,974**	7,510

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Events	32,067	-	**32,067**	20,840
Miscellaneous income	2,724	-	**2,724**	999
TOTAL 2022	34,791	-	**34,791**	21,839

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Trinity Community Enterprises Limited	554,718	**554,718**	47,727
TOTAL 2021	47,727	47,727	

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	174	**174**	297

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other operating income	4,180	-	**4,180**	36,086
Government grants receivable	2,697	-	**2,697**	50,059
	6,877	-	**6,877**	86,145
TOTAL 2021	73,039	13,106	86,145	

Government grants receivable relate to the Coronavirus Job Retention Scheme (CJRS), through which the group has received compensation for part of the wages, associated national insurance contributions and employer pension contributions of employees who have been placed on furlough. There are no unfulfilled conditions or other contingencies relating to the grant.

8. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising expenses	34,909	**34,909**	23,101

OTHER TRADING EXPENSES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bar costs	196,332	**196,332**	14,063
Administration expenses	42,158	**42,158**	12,786
Fundraising staff costs	64,508	**64,508**	53,944
Depreciation	647	**647**	647
	303,645	**303,645**	81,440

9. ANALYSIS OF EXPENDITURE

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Total expenditure	324,964	643,535	**968,499**	670,617
TOTAL 2021	231,709	438,908	670,617	

ANALYSIS OF DIRECT COSTS

	Total funds 2022 £	Total funds 2021 £
Staff costs	-	108,533
Repairs and renewals	**49,333**	24,231
Subcontractors	**187,508**	91,639
Professional fees	**88,123**	7,306
	324,964	231,709

9. ANALYSIS OF EXPENDITURE (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2022 £	Total funds 2021 £
Staff costs	**438,782**	286,860
Depreciation	**47,699**	49,568
Repairs and renewals	**14,347**	18,550
Subcontractors	**14,479**	11,422
Computer maintenance	**11,289**	15,426
Equipment rental	**16,877**	7,533
Unreclaimable VAT	**14,663**	12,209
Insurance	**12,869**	12,537
Bank charges	**941**	691
Travel expenses	**1,556**	176
Licences	**2,107**	1,595
Adminstration costs	**6,552**	2,434
Cleaning costs	**23,559**	5,062
Waste management	**7,634**	3,200
Accountancy costs	**13,040**	9,175
Electricity	**9,081**	1,986
Rates	**5,332**	(1,102)
Gas	**2,728**	1,586
	643,535	438,908

10. STAFF COSTS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	**453,979**	403,877	**393,622**	352,917
Social security costs	**25,423**	24,510	**23,125**	23,145
Contribution to defined contribution pension schemes	**23,888**	20,950	**22,035**	19,331
	503,290	449,337	**438,782**	395,393

10. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.	Charity 2022 No.	Charity 2021 No.
Employees	**41**	37	**29**	29

No employee received remuneration amounting to more than £60,000 in either year.

The senior management team remuneration (including employers' national insurance contributions and employers' pension contributions) amounted to £161,249 in the year (2021: £136,249). There were 6 members of staff in the senior management team in the year (2021: 5).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. TAXATION

	2022 £	2021 £
CORPORATION TAX		
Current tax on net income/(expenditure) for the year	**220**	-
TAXATION ON NET INCOME/(EXPENDITURE)	**220**	-

The tax assessed for the year is higher than (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Net income/(expenditure) before tax	**166,018**	(8,350)
Net income/(expenditure) multiplied by the standard rate of corporation tax in the UK of 19 (2021 - 19%).	**31,543**	(1,587)
EFFECTS OF:		
To be allocated	**(31,323)**	1,587
TOTAL TAX CHARGE FOR THE YEAR	**220**	-

13. TANGIBLE FIXED ASSETS

GROUP

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2021	**376,218**	**212,192**	**26,750**	**615,160**
Additions	**33,080**	**41,632**	**2,345**	**77,057**
Disposals	**-**	**(35,503)**	**(15,068)**	**(50,571)**
At 31 March 2022	**409,298**	**218,321**	**14,027**	**641,646**
DEPRECIATION				
At 1 April 2021	**254,608**	**200,077**	**24,267**	**478,952**
Charge for the year	**37,463**	**8,522**	**2,361**	**48,346**
On disposals	**-**	**(35,503)**	**(15,068)**	**(50,571)**
At 31 March 2022	**292,071**	**173,096**	**11,560**	**476,727**
NET BOOK VALUE				
At 31 March 2022	**117,227**	**45,225**	**2,467**	**164,919**
At 31 March 2021	121,610	12,115	2,483	136,208

13. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Leasehold property Improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2021	**376,218**	**203,006**	**26,750**	**605,974**
Additions	**33,080**	**41,632**	**2,345**	**77,057**
Disposals	**-**	**(30,900)**	**(15,068)**	**(45,968)**
At 31 March 2022	**409,298**	**213,738**	**14,027**	**637,063**
DEPRECIATION				
At 1 April 2021	**254,608**	**192,231**	**24,267**	**471,106**
Charge for the year	**37,463**	**7,875**	**2,361**	**47,699**
On disposals	**-**	**(30,900)**	**(15,068)**	**(45,968)**
At 31 March 2022	**292,071**	**169,206**	**11,560**	**472,837**
NET BOOK VALUE				
At 31 March 2022	**117,227**	**44,532**	**2,467**	**164,226**
At 31 March 2021	121,610	10,775	2,483	134,868

14. FIXED ASSET INVESTMENTS

CHARITY	Investment in subsidiary company £
COST OR VALUATION	
At 1 April 2021	1
AT 31 MARCH 2022	1

PRINCIPAL SUBSIDIARY

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding
Trinity Community Enterprises Limited	07848421	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the period £	Net assets £
Trinity Community Enterprises Limited	**554,718**	**(298,880)**	**255,838**	**2,997**

Trinity Community Enterprises Limited made a gift aid distribution to Trinity Community Arts Limited of £255,838 (2021: £2,373).

15. STOCKS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bar stock	**20,384**	5,838	**289**	708

16. DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
DUE WITHIN ONE YEAR				
Trade debtors	**111,482**	48,665	**27,587**	8,104
Amounts owed by group undertakings	**-**	-	**58,790**	77,009
Other debtors	**72,457**	4,448	**61,561**	1,972
Prepayments and accrued income	**110,776**	39,891	**110,276**	37,311
	294,715	93,004	**258,214**	124,396

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	**42,818**	50,000	**42,818**	50,000
Trade creditors	**104,188**	15,837	**76,004**	14,866
Other taxation and social security	**81,771**	5,517	**7,106**	5,435
Other creditors	**72,363**	39,059	**17,228**	23,783
Accruals and deferred income	**98,943**	70,904	**19,954**	19,658
	400,083	181,317	**163,110**	113,742

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income analysis				
Deferred income at 1 April 2021	**56,261**	78,529	**7,764**	14,764
Resources deferred during the year	**78,252**	56,261	**7,414**	7,764
Amounts released from previous periods	**(56,261)**	(78,529)	**(7,764)**	(14,764)
Deferred income at 31 March 2022	**78,252**	56,261	**7,414**	7,764

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2022 £	Group 2021 £
Other loans	**1,878**	4,866

19. FINANCIAL INSTRUMENTS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	**423,757**	287,149	**239,199**	186,789

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

20. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	127,081	-	(47,699)	-	79,382
GENERAL FUNDS					
General fund	143,427	524,614	(390,400)	(56,541)	221,100
Trinity Community Enterprises Limited	2,996	554,718	(554,718)	-	2,996
	146,423	1,079,332	(945,118)	(56,541)	224,096
TOTAL UNRESTRICTED FUNDS	273,504	1,079,332	(992,817)	(56,541)	303,478
RESTRICTED FUNDS					
Architectural Heritage Fund	-	45,000	(50,080)	5,080	-
Art of Resistance	-	40,430	(60,029)	19,599	-
Bristol Thriving Communities	-	5,000	(2,300)	-	2,700
Community Garden Adult	-	13,200	(830)	-	12,370
Community Garden Children	(5,661)	12,623	(15,005)	8,043	-
Digs Project	14,262	155,398	(16,729)	-	152,931
East Side People and Places	-	3,000	(4,924)	1,924	-
Gentle Dance	-	-	(913)	913	-
Here & Now	2,500	5,000	(7,352)	-	148
Kickstart	14,957	7,257	(12,542)	-	9,672
Making Tracks	7,418	60,909	(53,958)	-	14,369
Moving Bristol	27,587	5,350	(53,919)	20,982	-
Newtown Network	-	572	(572)	-	-
Solar PV	1,449	-	-	-	1,449
Social Impact Programme	-	40,000	(35,303)	-	4,697
	62,512	393,739	(314,456)	56,541	198,336
TOTAL OF FUNDS	336,016	1,473,071	(1,307,273)	-	501,814

20. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	176,649	-	(49,568)	-	127,081
GENERAL FUNDS					
General fund	16,331	463,901	(400,123)	63,318	143,427
Trinity Community Enterprises Limited	2,996	83,813	(83,813)	-	2,996
TOTAL UNRESTRICTED FUNDS	195,976	547,714	(533,504)	63,318	273,504
RESTRICTED FUNDS					
Making Tracks/Youth Music	49,679	51,905	(89,171)	(4,995)	7,418
P2C19	27,393	51,049	(59,196)	(4,984)	14,262
Stay and Play/Children in Need	13,103	7,635	(26,399)	-	(5,661)
Bristol Dance Futures	38,809	5,878	(15,200)	(1,900)	27,587
Kickstart/Power to Change	14,957	-	-	-	14,957
Here & Now/Future Arts Centre (Arts Council England)	3,000	-	(500)	-	2,500
Solar PV/Crowdfunder	1,449	-	-	-	1,449
ACEF 2020- Arts Council emergency fund	-	36,080	(8,880)	(27,200)	-
CLF -Resonance CLF	-	30,000	(15,545)	(14,455)	-
CCF Covid Community fund	-	10,000	(9,216)	(784)	-
Art of Resistance	-	26,547	(17,547)	(9,000)	-
	148,390	219,094	(241,654)	(63,318)	62,512
TOTAL OF FUNDS	344,366	766,808	(775,158)	-	336,016

20. STATEMENT OF FUNDS (CONTINUED)

Transfers
Transfers reflect movements between restricted and general funds. This includes:

- portions of restricted funds that have been allocated as contributions towards general costs
- overspends on restricted funds that have been covered from general funds
- the transfer from restricted funds to general funds for the cost of capitalised assets purchased from restricted funding.

The total cost of assets purchased from restricted funding during the year was £Nil (2021: £Nil) Where possible, the value of purchased assets is transferred to a designated fund which is then written back to general funds in line with depreciation.

Description of restricted funds

Architectural Heritage Fund
Support to update our feasibility study in response to COVID19. Included an in-depth community consultation.

Art of Resistance
Two-year participatory heritage project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement. Activities include workshops, oral history, research, exhibitions and events.

Bristol Thriving Communities/*Arts Council*
One-year city-wide project working with partners in arts and health, nature based and physical activity and social prescribing, to design and pilot new participatory programmes for people acutely affected by Lockdown.

Community Garden Children/*Children in Need*
Three-year grant to deliver gardening and play sessions for children, schools and families within Trinity's Community Garden space, 2019-2021. Extended one more year into 2022.

Digs Project
Funding from Power to Change and match funders including The Tarmac Landfill Communities Fund, Bristol City Council and The Nisbet Trust to support capital works to the Graffiti Room and installation of new 'container' kitchen/bar units on site, to support community activities programme development. Included is a private donation to support access improvements to the garden as part of our ongoing capital works programme, also supported by funds from the Postcode Local Trust.

East Side People and Places/*Bristol Impact Fund (Bristol City Council)*
Four-year programme to increase community-led activity within Easton and Lawrence Hill in partnership with Eastside Community Trust and Somali Kitchen. Funding covers 50% of our Activities Coordinator's salary 2021-2025.

Gentle Dance/*Money held on account from donations*
Funds allocated to promote activities for people over 55 to become more active and have opportunity to participate in creative and wellbeing activities including dance and crafts.

Here & Now
Grant as part of the National Lottery 25th Anniversary celebrations to commission local artist Roxanna Vilk to develop a participatory artwork with communities.

Kickstart
Funding for core capacity in marketing, fundraising and business development, plus 'Community Kickstart' to develop a new community activities programme.

20. STATEMENT OF FUNDS (CONTINUED)

Making Tracks
Two year programme, delivered in partnership with Basement Studios and Aspiration Creation Elevation, to support young people to improve their skills and confidence through music-making, 2017-2019.

Moving Bristol/*Arts Council*
Two-year project to develop and deliver a connected citywide dance programme, commissioning dancers and developing a dance-hub network.

Newtown Network/*Redistro Fund*
Funding to support the work of Newtown Network to provide socially engaging and creative activities for the neighbourhood, as well as providing vital services in the locality.

Social Impact Programme/*Backstage Trust*
Funding for Trinity's programme of live performance in theatre and dance. Activities include live performances, workshops, small commissions and all associated costs.

Solar PV
Funds raised from public donations to support installation of a second solar PV unit.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	164,919	-	**164,919**
Current assets	540,520	198,336	**738,856**
Creditors due within one year	(400,083)	-	**(400,083)**
Creditors due in more than one year	(1,878)	-	**(1,878)**
TOTAL	303,478	198,336	**501,814**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	136,208	-	136,208
Current assets	323,479	62,512	385,991
Creditors due within one year	(181,317)	-	(181,317)
Creditors due in more than one year	(4,866)	-	(4,866)
TOTAL	273,504	62,512	336,016

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the group to the scheme and amounted to £23,888 (2021: £20,950). The group had outstanding contributions totalling £3,452 (2021: £10,276).

23. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. RELATED PARTY TRANSACTIONS

During the year T Marshman, a Trustee of the charity, was paid £772 for performances and ticket sales. There was no balance owing at year end.

The Charity has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions or balances with the wholly owned subsidiary of the group.

25. CONTROLLING PARTY

The Charity is controlled by the Trustees as a body.

TRINITY COMMUNITY ARTS

England & Wales - Charity number 1144770

Accounts

Registered number: 04372577
Charity number: 1144770

TRINITY COMMUNITY ARTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Bishop Fleming

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

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TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Helen Ashley Mijanou Blech, Chair (from 18 August 2021) Alex Bradley Dr Glyn Everett, Chair (until 18 August 2021) Hannah Fowler (resigned 11 May 2020) Tom Marshman Fidel Meraz Laura Williams (resigned 24 August 2020)
Company registered number	04372577
Charity registered number	1144770
Registered office	The Trinity Centre Trinity Road Bristol Avon BS2 0NW
Company secretary	Carrie Spittlehouse
Chief executive officer	Emma Harvey
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 10 Temple Back Bristol BS1 6FL
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chair presents her statement for the year.

The COVID-19 pandemic and consequent lockdowns and restrictions have continued to impact massively upon Trinity's ability to carry out its core functions as a community arts venue, as well as to revenue-generating activities through live music provision. Nonetheless, I have been hugely impressed by the team's resilience and ability to adapt to the different stages of restrictions as they have come about, continuing to produce socially-engaging art, community and garden activities, music education and a series of soul-lifting musical events that have been sorely needed to raise spirits.

We know art can have a lasting impact and Trinity has an effective model to help reduce barriers to accessing the benefits of creative engagement and participation. This is why we have continued to deliver our creative arts programme throughout 2020/21.

Our work has reached 5,460 beneficiaries and I am in awe of The Trinity Team who have continued to work throughout the pandemic to deliver a creative programme to motivate and inspire people during these most challenging times.

From digital workshops to socially distanced garden performances, activity packs for local families to music sessions for young people, we have offered an exciting array of online and physical arts participation activities to encourage creative expression.

We have continued to support community-led provision, amplifying the work of groups such as as Gerry's Attic dance group for over 55s and Misfits Theatre CIC.

We have created vital paid work for artists, from online performances such as Social Muscle Club's 'Learning To Swim On An Ironing Board' to commissions to develop new work with communities.

As part of our ongoing phased capital-works programme, we continued in our efforts to make improvements to the building and grounds to support people to return to the building safely. Given the impact of social distancing on how people work together and socialise, we are using this as an opportunity to review our current and planned building works phases, including the Trinity Digs Project (funded by Power to Change). We are fortunate to be supported by Architectural Heritage Fund to update plans in light of the impact of COVID-19 and will be undertaking an in-depth community consultation exercise and options appraisal during 2021.

A highlight for the year for me has been seeing the return of live music with the Trinity Gardens Sessions; COVID-19-secure, socially-distanced events with people seated and table-service for drinks and food. The atmosphere has been that of a vibrant festival-tent, proving that the Trinity vibe, from performers to staff to audience, shall persevere and prosper whatever gets thrown our way. I know it took a lot of thought and preparation from the events team to bring these together, so a huge thanks goes to them – and to the bar-staff who have been putting in a lot of steps serving up drinks!

The year has involved a great deal of change internally. We said goodbye to long-standing Trustees, Hannah Fowler and Laura Williams. Their work was pivotal in supporting us as we traversed the early stages of the pandemic and all its uncertainty and we thank them deeply for all their efforts.

Also moving on were our Facilities Assistant Scott and Receptionist April – the pair joined us in the previous year and they both tackled the uncertainty thrown at them with maturity and enthusiasm. They have both moved on to exciting new ventures and we wish them both good luck for their futures.

We welcomed Adam to the team in an interim post as Business Development Director to assist the Board and leadership team steer the organisation through these unprecedented challenges.

CHAIR'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

We were proud to have been recognised this year as a Real Living Wage employer by the Living Wage Foundation. In these difficult times now more than ever we believe it is important for us to honour our commitment to pay people fairly for the work that they do.

I want to thank the staff and volunteer team who have worked with us during this year to bring magic, fun and joy to people's lives. Special thanks to Roxana Vilk, our Associate Artist, who has worked throughout the year to develop exciting and engaging participatory experiences for those whose circumstances have been made more challenging because of the pandemic.

We have worked with some exiting local and national partners from St Paul's Carnival to Cambridge Junction and hope to continue this work together for the good of the communities we serve. Thanks to funders including Arts Council, Power to Change and the Department of Media, Culture and Sport, we have been able to continue our vital work and develop innovative approaches to tackle mental, emotional and physical health needs as part of Bristol COVID-19 recovery plans.

We go into 2021/22 having secured Culture Recovery Fund investment until June 2021. With our heritage and reputation as one of Bristol's best live music venues, we are confident in our ability to recover a sustainable and viable social enterprise model, once restrictions have eased.

Though the future is still uncertain, with the skills of our Board and staff as well as in the love felt across the community from people who hold Trinity close to their hearts, we are confident to be able see through this next phase in our journey, whatever this brings.

Mijanou Blech
Chair of Trustees
Date: 3/10/2021

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the consolidated financial statements and auditors' report of the Charity and its subsidiary for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES & ACTIVITIES

The Charity's core objects, as set out in its Memorandum of Association, are:

- to promote, maintain and advance education through the presentation of creative and performing arts
- to advance the education of people of all ages in the creative and performing arts, information technology and life skills
- to preserve, protect and improve for the public benefit the Trinity Centre, formerly the Holy Trinity Church and promote the heritage of this building
- to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life
- to promote racial harmony by promoting equality of opportunity and good relations between persons of different racial and cultural identities and by encouraging the use of the Trinity Centre or other Trinity Arts Centre facilities for multicultural activities.

AIMS AND OBJECTIVES 2018-2022:

Aims	Objectives
Long term sustainability of the organisation and building	- build reserves in line with policy - repair and renovation of facilities - improve accessibility - improve green credentials
Respond effectively to community need	- increase number of community-led activities - develop partnerships to enhance scope and reach - develop membership to widen engagement and representation - build networks and support neighbourhood initiatives
Increase audience representation and participation opportunities for those who may otherwise not engage with the arts	- building a relevant, responsive programme - developing partnerships to expand provision - support under-represented artists whose work resonates with local audiences - develop platforms for making and influencing programme decisions
Increase our social outputs in line with 'Reaching Communities' objectives	- embed learning across our live-programme and project activities - develop consortia to increase community provision - deliver relevant activities e.g. around heritage themes to increase social activity - assist and support relevant partners who help reach and engage target groups

The criteria the Charity uses to assess success in the reporting period were:

- number of groups engaged
- number of participants in specific projects
- feedback from participants and groups
- project specific criteria e.g. skills/confidence improved

The significant activities undertaken during the period were:

- Trinity Presents 'Garden Sessions' - live, socially, distanced in-house music programme
- Performing arts - commissions supported by Culture Recovery Fund and match funders
- Capital works - improvements to access and COVID-Secure measures
- Community Kickstart - supporting community groups to adapt their activities
- Community Garden - socially workshops and activity packs for children and families
- Youth Music – sessions for young people to engage in regular music making

These activities contribute to the achievement of the Charity's aims and objectives by:

- supporting the work of relevant artists
- engaging audiences in memorable cultural experiences
- maintaining and safeguarding the future of the physical asset
- providing a diverse activities programme relevant to local residents and target groups
- engaging children, young people and volunteers in activities that develop skills and confidence

OUR VOLUNTEERS

The Charity is very involved in the community and relies on voluntary help, with 54 volunteers supporting activity across Trinity. Volunteers played an integral role in Trinity's activity during lock down. This included helping making and delivering activity packs to families in BS5 and BS2, maintaining the community garden, undertaking research for Art of Resistance and supporting the delivery of Trinity Presents.

The Trustees take the opportunity of thanking all the Volunteers for the work they do throughout the year.

PUBLIC BENEFIT STATEMENT

The Trustees have reviewed the activities of the Charity in the light of the guidance published by the Charity Commission on public benefit. The Trustees are satisfied that the Trust's activities are for the public benefit, relating as they do to the Charity's arts, community, education and heritage charitable objects, outlined above. This benefits the community by providing access to free and affordable space and activities to take part, socialise, develop skills and confidence, improve well-being and be inspired by arts.

ACHIEVEMENTS AND PERFORMANCE

Due to the impact of COVID-19, our focus shifted from the objectives set out in our 2018-2022 Business Plan. Our focus very much became to sustain the Charity, safeguard the building, protect jobs and deliver against agreed grant commitments. Similarly, performance of fundraising objectives was not met as focus shifted from programme funding to securing emergency funds to aid our survival and recovery.

Whilst the country paused and went into lockdown, we quickly responded, transitioning our engagement model to continue supporting the community, commissioned new work in direct response to the needs of our constituents, complimented health and community services and focused our resources and efforts to support communities - blending high quality arts and cultural provision with bottom-up community engagement and a flexible, responsive approach. Through these efforts, we were able to continue to meet our overall aim to respond to community needs and interests and increase representation and participation in arts.

- We paid over 404 artists and freelance event staff to help deliver our Trinity Presents programme. Online we collaborated with partners, such as St Paul's Carnival, Nozstock and MAYK to share live streamed gigs and events. Over 47 pieces of digital content including content created by our community members, Misfits Theatre and Hype Dance reached 151 people.
- The Garden Sessions welcomed over 1500 people to watch some of Bristol's best musicians including sell out shows from Ishmael Ensemble and Booty Bass
- In the autumn we welcomed back regular groups Hype Dance Company, Gerry's Attic & Bristol Samba to deliver Covid-secure sessions
- 72 people took part in family and children's activity in the garden. This included inviting target-groups to come along to nature sessions - delivered in partnership with St Paul's Children's' Centre and Up Our Street. We also created and delivered activity packs to communities in BS5 and BS2 that benefited an estimated 2157 people. Seven regular volunteers helped maintain the garden by attending regular volunteer sessions.
- 72 young people took part in our partnership project - Making Tracks - with the team delivering over 380 sessions online and in person, when allowed. 28 young people came along to four events including end of year showcase and workshops with leading musician Dizraeli and Bella Trix.
- Thomas Cam Medley, a former Making Tracks participant, completed an internship on Making Tracks. As part of his internship he created a podcast and through our support he gained funding to develop this further. Amber Ruth Watson, a creative intern supported in her role at Trinity through Rising Leadership Programme supported five young people to take part in the youth led Making Tracks Steering Group.

FINANCIAL REVIEW

In previous financial years, most of the Charity's income was obtained from trading activities via our subsidiary, the use of which is unrestricted as well as grants from Lottery and Trusts & Foundations restricted to particular purposes. The Charity also receives grants for fixed assets from funders such as Power to Change which are shown in the Statement of Financial Activities as restricted/unrestricted income in the Fixed Asset Fund. The Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Charity's accounting policies.

The global pandemic saw Trinity closing to the public in March 2020. With this came the loss of our trading - live music programme, private hires and car park - which provides a significant financial contribution towards overheads including staffing costs. Over the period, our trading subsidiary turnover decreased by over 90% from £555k 2019/20 to £48k 2020/21. Similar impact was felt across the Charity, with many of our regular community groups and charitable events cancelled for the year, including our annual Garden Party which raises over £4k in donations.

From June 2020, we secured emergency-grant support from Power to Change, Social Enterprise Support Fund, Arts Council England (ACE), Children in Need, Quartet Community Foundation and the Cultural Recovery Fund. We reduced our organisation's core costs, removing all non-essential spends, limiting building costs and reducing core staff posts by 10%. We also accessed available Government schemes, including furlough, whilst retaining capacity to deliver projects and keep the building secure.

This meant that, during the year ended 31/03/2021, the Charity received total income of £767K and incurred total expenditure of £775K The excess of expenditure over income for the year was £8K.

At the year end the Charity had total reserves of £336K, with restricted and designated reserves of £190K and unrestricted free reserves totalling £146k. This unrestricted reserves figure was as permitted by the terms of the Culture Recovery Fund, which allows for organisations to hold 12 weeks free reserves at the period end, as needed to cover any unforeseen costs arising. The Trustees consider that the ideal level of reserves as at 31/03/2021 would be approximately £314k (six months running costs) in line with policy. The actual level of free reserves is therefore lower than is needed to meet with policy, however we are aware that given the financial precariousness of the sector and economy overall, we are having to flex on this policy in order to meet with the current circumstances as holding a material reserve is just not permissible with funder requirements at this uncertain time. In order to increase the level of free reserves, the Charity plans to increase trading activity once trading can resume.

At 31/03/2021 the net book value of fixed assets was £136K and movements in tangible fixed assets are shown in note 12 to the financial statements.

The Charity's wholly owned trading subsidiary, Trinity Community Enterprises Limited, was on track to increase its profits over the previous year and therefore its donation to the Charity before the affect of Covid-19. The Trustees were pleased that TCE made a very small surplus as for most of the year, trading was suspended.

Key financial policies adopted or reviewed during the year include the Finance Policy which lays out the framework for financial management, including financial responsibilities of the Board, managers, budget holders and other staff, as well as delegated authority for spending.

GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They are confident of receiving a further tranche of the Covid Recovery Fund. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future. The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that Covid-19 causes no material unanticipated changes to the business model. The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers. The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding and the Government reversing its view that the lifting of restrictions was irreversible.

However, the Trustees believe that under all reasonable assumption of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

PLANS FOR FUTURE PERIODS

The Charity has employed an interim Business Development Director to develop plans in line with our COVID-19 recovery. At present, we are focusing on the following areas and priorities for delivery 2021-22:

1. Strategy - community consultation and revision of feasibility study review to inform business plan 2022-2025
2. Community - focus on partnership delivery and asset-based community development model with hire income as contribution to activity rather than driving decisions
3. Arts - pursue options for multi-year programme investment including consortia bids
4. Music - develop regional and national partnerships for touring and youth music delivery
5. Development - optimise commercial income generation through rates review and high net income activity
6. Operations - focus on development of systems/processes to further strengthen financial and operational controls
7. Organisation – structure review and restructure to deliver against the above and aid recovery

We will continue to proceed optimistically and cautiously, monitoring and adapting to the changing circumstances. We will continue to take a proactive approach to support jobs and eliminate a possible future deficit due to COVID-19:

- utilising Government schemes such as Job Retention, hospitality grants and/or loan financing
- monitoring and/or reducing spend on non-essential areas
- applying for other recovery grant funds available from Lottery and Trusts & Foundations
- exploring alternative income generation opportunities as part of business development plans

RISK MANAGEMENT

The Charity defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. We have identified risks and classified them in terms of likely occurrence and the impact they might have on the organisation.

The Trustees have a risk management strategy which comprises of maintaining and intermittent review of Risk Register. The register reflects current Charity Commission recommendations (CC26) regarding the format of Risk Registers, which have a 5 point scale for both impact and likelihood with the numbers multiplied to give a risk score.

The object of this method is to draw attention of the Trustees to the seriousness with which the risks should be taken. An additional column shows the risk score after mitigating factors have been implemented.

Due to the live and ongoing uncertainty created by COVID-19, the Trustees are reviewing risk as part of each Trustee meeting, with quarterly reviews against an updated budget, to ensure solvency and compliance.

The principal risks faced by the Charity are:

Finance
Failure of budgetary control; failure of internal financial controls; failure to meet projected income targets and/or loss of funds/revenue streams; unforeseen expenditure costs.

We have managed financial risk over the period with low-risk activity delivery and strict financial controls:

- forecasting, scenarios and cash flow management by Finance Manager/Officer
- strong-fundraising by CEO and interim Business Dev Director (SERF-funded)
- monthly monitoring and reporting to Board Finance Sub-Group and advice from Auditors
- effective financial governance, assisted pro-bono by a retired CIMA Member.
- additional Board Finance Sub-Group meetings when required where the Trustees considered the risk of a total temporary loss of funding.

We have used existing funds and grants prudently, continuing to furlough trading subsidiary staff not covered by grant funding and reducing planned expenditure on equipment (due to ongoing restrictions on live performances) so that we may end 2020/21 with maximum permitted 12 weeks reserves.

We have continued to adapt plans as the public health context has changed:

- shifting venue activities in response to changing tiers
- developing a blended model of live and digital programming
- delivering activities and hires where possible during each phase, including the Spring 2021 lockdown e.g. offering Trinity as a filming location site
- adapting commissions to provide paid opportunities to freelancers and artists
- adapting existing grant-funded projects, e.g. delivering music workshops online and providing creative resource packs to support those not digitally connected
- staffing the premises with skeleton crew to support phased capital works programme

Health and safety
Failure to safeguard the welfare and safety of staff, volunteers, customers and other centre users.

We have worked to ensure the venue is COVID-Secure, carrying out detailed risk assessments for each existing and new activity and undertaking essential refresh of key areas including refurbishments of the downstairs toilets.

We have proceeded ambitiously yet cautiously with our return to live-programming, with limited capacity and outdoor setup to reduce transmission of the virus. The staff team have been supported to work from home to reduce contact and any return to the building has been accompanied by a clear induction to COVID-Secure processes.

Due to the nature of restrictions our outdoor garden area has become a focal point for activities and visitors, so we have made extra efforts to ensure this space is safe, accessible and low-risk.

Personnel
Loss of key personnel (e.g. Senior Management).

Personnel change has been a factor for concern over the period and we have worked to support staff through furlough and paid leave arrangements, including topping up furlough payments to standard rates of pay. We have always been a flexible employer and have continued to provide flexible working and to encourage staff retention to enable staff to meet childcare requirements and home schooling.

We have honoured our Real Living Wage commitment for the period to ensure people feel valued and have utilised permitted business development funding from Power to Change to support the growth of our Senior Management team, welcoming a new Business Development Director to the newly forming Leadership Team, which also includes the Programme Director, Venue Manager and Finance Manager. Use of shared online systems such as Office 365 and I Am Compliant task management tools, alongside our CiviCRM system and Charity Wiki will further help to grow and retain organisation knowledge centrally.

Governance
Failure to recruit/retain Trustees.

Board members are inducted into roles and responsibilities to ensure that they understand their duties to help ensure retention and the Trustees meet regularly and communicate outside of meetings via a shared mailing list to maintain active involvement. Visioning sessions and board buddy schemes are designed to help ensure Trustees can play an active role and see the value of their involvement. Support is being provided as part of Power to Change to further develop and enhance the Board, including already having carried out a recruitment drive for new Trustees.

Reputational
Incident arises that impacts on Trinity's reputation as a trusted Charity.

With changes to the way people interact, both with the Charity and each other, as well as Trinity's increased dependency on grant income to support our work, Trinity is working to assess risk to the Charity and our reputation on an ongoing basis. This includes establishing clear positions on key sensitive and contentious subjects within the public realm, review of activities and programme by SMT and CEO to assess risk and team development activity to ensure common purpose and values are clearly understood and upheld.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT
Trinity Community Arts Ltd is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 21/11/2011. It is registered as a Charity with the Charity Commission. Details of the Trustees who served throughout the year are included in the Reference and Administration Details on page 1.

MEMBERS' LIABILITY
Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they cease to be a member.

METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES
As set out in the Articles of Association, the Chair of the Trustees is elected by the Trustees. New Trustees are appointed by existing Trustees and the members of the charitable company and serve for a period of 3 years. The Memorandum and Articles provides a minimum of 3 Trustees, to a maximum of 12 Trustees, with no more than 1/3 Trustees due for re-appointment in any one year.

All Members are circulated with invitations to nominate Trustees prior to the AGM advising them of any retiring Trustees and requesting nominations for the AGM. When considering co-opting Trustees, the Board has regard to the requirement for any specialist skills needed, for example, Fundraising, Finance, Legal or Community knowledge.

When appointing new Trustees, the Board will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Charity's development. New Trustees may be sought by open advertisement or through existing Members.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Charity and a chance to meet the staff. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees.

In Spring 2021 Trinity openly advertised for new Trustees, targeting specific demographics and skills/experience gaps. This resulted in seven Trustees being voted and co-opted until their formal appointment at the October AGM. During this time Trinity has scheduled a tailored induction and refresher for all serving Trustees. Advantage is taken of specific courses offered by other bodies such as Voscur.

ORGANISATIONAL STRUCTURE

The Board of Trustees normally meets once each month. The Board establishes an overall framework for the governance of the Charity and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its Sub-Groups for ratification. It monitors the activities of the Sub-Groups through the minutes of their meetings.

The Finance Sub-Group meets at least 4 times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting. It also incorporates the role of an audit committee.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Charity and its structure, to appoint or remove the Chair, to approve the Business Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Charity by the use of budgets and other data and making major decisions about the direction of the Charity.

KEY MANAGEMENT PERSONNEL

The Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel comprise the CEO and Leadership Team which includes the Programme Director, Venue Manager and Finance Manager. The key management personnel implement the policies laid down by the Trustees and report back to them on performance. Further details regarding key management personnel are disclosed in note 10.

RELATED PARTIES AND OTHER CONNECTED CHARITIES AND ORGANISATIONS

None of our Trustees receive remuneration or other benefit from their work with the Charity. Details of related parties are disclosed in note 26 of the notes to the financial statements.

The Charity has a wholly owned subsidiary, Trinity Community Enterprises Ltd. The purpose of the subsidiary is to deliver commercial activities that relate to and support the Charity's activity. Details of the subsidiary are disclosed in note 13.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mijanou Blech
Chair of Trustees
Date: 8/10/2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Mijanou Blech

Mijanou Blech
Chair of Trustees
Date: 8/10/2021

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED

OPINION

We have audited the financial statements of Trinity Community Arts Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Charity Statement of Financial Position, the Consolidated Statement of Cash Flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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:

- We have considered the nature of the sector, control environment and financial performance of the entity throughout the year;
- We have considered the results of enquiries with management and Trustees in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Group operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, Companies Act and FRS 102 (SORP).

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Assessing year end reserve balances, classification of funds and in year transfers between the funds;
- Performing detailed testing in relation to the recognition of revenue with a particular focus around year-end cut off; and,
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRINITY COMMUNITY ARTS LIMITED (CONTINUED)

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 Auditors' Report.

USE OF OUR REPORT

This report is made solely to the Charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

David Butler FCA DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 18 October 2021

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	**398,894**	**204,396**	**603,290**	293,174
Charitable activities	4	**5,948**	**1,562**	**7,510**	65,489
Other trading activities	5	**70,084**	**30**	**70,114**	594,176
Investments	6	**297**	**-**	**297**	444
Other income	7	**72,491**	**13,106**	**85,597**	-
TOTAL INCOME		**547,714**	**219,094**	**766,808**	953,283
EXPENDITURE ON:					
Raising funds	8	**104,541**	**-**	**104,541**	343,568
Charitable activities	9	**428,963**	**241,654**	**670,617**	632,291
TOTAL EXPENDITURE		**533,504**	**241,654**	**775,158**	975,859
NET INCOME/(EXPENDITURE)		**14,210**	**(22,560)**	**(8,350)**	(22,576)
Transfers between funds	19	**63,318**	**(63,318)**	**-**	-
NET MOVEMENT IN FUNDS		**77,528**	**(85,878)**	**(8,350)**	(22,576)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**195,976**	**148,390**	**344,366**	366,942
Net movement in funds		**77,528**	**(85,878)**	**(8,350)**	(22,576)
TOTAL FUNDS CARRIED FORWARD		**273,504**	**62,512**	**336,016**	344,366

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 41 form part of these financial statements.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Fixed Assets	12		**136,208**		180,492
			136,208		180,492
CURRENT ASSETS					
Stocks	14	**5,838**		11,765	
Debtors	15	**93,004**		88,123	
Cash at bank and in hand		**287,149**		249,885	
		385,991		349,773	
Creditors: amounts falling due within one year	16	**(181,317)**		(180,546)	
NET CURRENT ASSETS			**204,674**		169,227
TOTAL ASSETS LESS CURRENT LIABILITIES			**340,882**		349,719
Creditors: amounts falling due after more than one year	17		**(4,866)**		(5,353)
TOTAL NET ASSETS			**336,016**		344,366
CHARITY FUNDS					
Restricted funds	19		**62,512**		148,390
Designated funds	19	**127,081**		176,649	
General funds	19	**146,423**		19,327	
Total unrestricted funds	19		**273,504**		195,976
TOTAL FUNDS			**336,016**		344,366

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mijanou Blech
Chair of Trustees

Date: 8/10/2021

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:04372577

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2021

	Note		2021 £		2020 £
FIXED ASSETS					
Tangible assets	12		**134,868**		178,506
Investments	13		**1**		1
			134,869		178,507
CURRENT ASSETS					
Stocks	14	**708**		765	
Debtors	15	**124,396**		55,693	
Cash at bank and in hand		**186,789**		193,821	
		311,893		250,279	
Creditors: amounts falling due within one year	16	**(113,742)**		(87,416)	
NET CURRENT ASSETS			**198,151**		162,863
TOTAL ASSETS LESS CURRENT LIABILITIES			**333,020**		341,370
TOTAL NET ASSETS			**333,020**		341,370
CHARITY FUNDS					
Restricted funds	19		**63,961**		148,390
Unrestricted funds	19		**269,059**		192,980
TOTAL FUNDS			**333,020**		341,370

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mijanou Blech
Chair of Trustees

Date: 8/10/2021

The notes on pages 21 to 41 form part of these financial statements.

TRINITY COMMUNITY ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	**(7,103)**	49,123
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	**297**	444
Purchase of tangible fixed assets	**(5,930)**	(25,785)
NET CASH USED IN INVESTING ACTIVITIES	**(5,633)**	**(25,341)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash inflows from new borrowing	**50,000**	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	**50,000**	**-**
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR	**37,264**	**23,782**
Cash and cash equivalents at the beginning of the year	**249,885**	226,103
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**287,149**	249,885

The notes on pages 21 to 41 form part of these financial statements

1. GENERAL INFORMATION

Trinity Community Arts Limited is a company limited by guarantee and a charity registered at the Charity Commission in England and Wales. The principal address is The Trinity Centre, Trinity Road, Bristol, BS2 0NW.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trinity Community Arts Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

The charity's functional and presentational currency is the pound sterling.

2.2 GOING CONCERN

The Trustees have reviewed the circumstances of the Charity and Group. They are confident of receiving a further tranche of the Covid Recovery Fund. They believe adequate resources will be available to fund the activities of the Charity and Group for the foreseeable future. The Trustees are of the view that the Charity and Group are going concerns on this basis.

The Trustees' assumptions and outlook assume that Covid-19 causes no material unanticipated changes to the business model. The financial statements do not reflect the adjustments that would be necessary should the ability of the Charity and Group to carry out its charitable and trading activities be jeopardised due to a material issue with funding required in order to provide services to their beneficiaries and customers. The Trustees acknowledge that the Charity and Group are subject to ongoing uncertainty upon future funding and the Government reversing its view that the lifting of restrictions was irreversible.

However, the Trustees believe that under all reasonable assumption of the future, the Charity and Group have sufficient funds to continue to operate and meet their liabilities as they fall due.

2. ACCOUNTING POLICIES (continued)

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold property improvements	-	10%	straight line
Fixtures and fittings	-	20%	straight line
Office equipment	-	20%	straight line

2. ACCOUNTING POLICIES (continued)

2.7 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Statement of Financial Position date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

2.8 STOCKS

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

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Statement of Financial Position date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 FINANCIAL INSTRUMENTS

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. ACCOUNTING POLICIES (continued)

2.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
GRANTS				
Cultural Recovery Funding	296,427	-	**296,427**	-
Arts Council	-	41,032	**41,032**	-
Power to Change	28,667	37,000	**65,667**	-
SUBTOTAL	325,094	78,032	**403,126**	-
Donations	1,057	950	**2,007**	9,734
Other Grants	72,743	125,414	**198,157**	283,440
SUBTOTAL	73,800	126,364	**200,164**	293,174
TOTAL 2021	398,894	204,396	**603,290**	293,174
TOTAL 2020	32,360	260,814	293,174	

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Training	-	1,178	**1,178**	11,276
Room hire	5,948	384	**6,332**	45,963
Service contracts	-	-	**-**	8,250
TOTAL 2021	5,948	1,562	**7,510**	65,489

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events	20,840	-	**20,840**	29,057
Miscellaneous income	969	30	**999**	9,006
Trinity Community Enterprises Limited	48,275	-	**48,275**	556,113
TOTAL 2021	70,084	30	**70,114**	594,176

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	297	**297**	444

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants receivable	72,491	13,106	**85,597**	-

Government grants receivable relate to the Coronavirus Job Retention Scheme (CJRS), through which the group has received compensation for part of the wages, associated national insurance contributions and employer pension contributions of employees who have been placed on furlough. There are no unfulfilled conditions or other contingencies relating to the grant.

8. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising expenses	23,101	**23,101**	24,183
TOTAL 2020	24,183	24,183	

OTHER TRADING EXPENSES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bar costs	14,063	**14,063**	202,303
Administration expenses	12,786	**12,786**	33,383
Fundraising staff costs	53,944	**53,944**	83,052
Depreciation	647	**647**	647
	81,440	**81,440**	319,385
TOTAL 2020	319,385	319,385	

9. ANALYSIS OF EXPENDITURE

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Total expenditure	231,709	438,908	**670,617**	632,291
TOTAL 2020	191,185	441,106	632,291	

ANALYSIS OF DIRECT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	**108,533**	91,322
Repairs and renewals	**24,231**	23,744
Subcontractors	**91,639**	71,111
Professional fees	**7,306**	5,008
	231,709	191,185

9. ANALYSIS OF EXPENDITURE (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2021 £	Total funds 2020 £
Staff costs	**286,860**	236,536
Depreciation	**49,568**	62,419
Repairs and renewals	**18,550**	18,139
Subcontractors	**11,422**	17,167
Computer maintenance	**15,426**	15,958
Equipment rental	**7,533**	6,285
Unreclaimable VAT	**12,209**	-
Insurance	**12,537**	11,205
Bank charges	**691**	964
Travel expenses	**176**	1,394
Licences	**1,595**	5,199
Adminstration costs	**2,434**	5,340
Cleaning costs	**5,062**	21,564
Waste management	**3,200**	6,773
Accountancy costs	**9,175**	9,008
Electricity	**1,986**	12,504
Rates	**(1,102)**	7,140
Gas	**1,586**	3,511
	438,908	441,106

10. STAFF COSTS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	**403,877**	375,821	**352,917**	296,952
Social security costs	**24,510**	17,407	**23,145**	14,887
Contribution to defined contribution pension schemes	**20,950**	17,682	**19,331**	16,019
	449,337	410,910	**395,393**	327,858

10. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.	**Charity 2021 No.**	Charity 2020 No.
Employees	**37**	44	**29**	25

No employee received remuneration amounting to more than £60,000 in either year.

The senior management team remuneration (including employers' national insurance contributions and employers' pension contributions) amounted to £136,249 in the year (2020: £104,242). There were 5 members of staff in the senior management team in 2021 (2020: 4).

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

12. TANGIBLE FIXED ASSETS

GROUP

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2020	**376,218**	**206,262**	**26,750**	**609,230**
Additions	**-**	**5,930**	**-**	**5,930**
At 31 March 2021	**376,218**	**212,192**	**26,750**	**615,160**
DEPRECIATION				
At 1 April 2020	**217,145**	**189,311**	**22,282**	**428,738**
Charge for the year	**37,463**	**10,766**	**1,985**	**50,214**
At 31 March 2021	**254,608**	**200,077**	**24,267**	**478,952**
NET BOOK VALUE				
At 31 March 2021	**121,610**	**12,115**	**2,483**	**136,208**
At 31 March 2020	159,073	16,951	4,468	180,492

12. TANGIBLE FIXED ASSETS (CONTINUED)

CHARITY

	Leasehold property improvements £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION				
At 1 April 2020	**376,218**	**197,076**	**26,750**	**600,044**
Additions	**-**	**5,930**	**-**	**5,930**
At 31 March 2021	**376,218**	**203,006**	**26,750**	**605,974**
DEPRECIATION				
At 1 April 2020	**217,145**	**182,111**	**22,282**	**421,538**
Charge for the year	**37,463**	**10,120**	**1,985**	**49,568**
At 31 March 2021	**254,608**	**192,231**	**24,267**	**471,106**
NET BOOK VALUE				
At 31 March 2021	**121,610**	**10,775**	**2,483**	**134,868**
At 31 March 2020	159,073	14,965	4,468	178,506

13. FIXED ASSET INVESTMENTS

CHARITY	Investment in subsidiary company £
COST OR VALUATION	
At 1 April 2020	**1**
AT 31 MARCH 2021	**1**

PRINCIPAL SUBSIDIARY

The following was a subsidiary undertaking of the Charity:

Name	Company number	Class of shares	Holding
Trinity Community Enterprises Limited	07848421	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Trinity Community Enterprises Limited	**83,813**	**(83,813)**	**2,997**

Trinity Community Enterprises Limited made a gift aid distribution to Trinity Community Arts Limited of £1,235 (2020: £121,174).

14. STOCKS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bar stock	**5,838**	11,765	**708**	765

15. DEBTORS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
DUE WITHIN ONE YEAR				
Trade debtors	**48,665**	73,074	**8,104**	8,983
Amounts owed by group undertakings	**-**	-	**77,009**	33,346
Other debtors	**4,448**	8,671	**1,972**	6,986
Prepayments and accrued income	**39,891**	6,378	**37,311**	6,378
	93,004	88,123	**124,396**	55,693

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loans	**50,000**	-	**50,000**	-
Trade creditors	**15,837**	39,833	**14,866**	29,618
Other taxation and social security	**5,517**	15,803	**5,435**	14,590
Other creditors	**39,059**	29,958	**23,783**	18,053
Accruals and deferred income	**70,904**	94,952	**19,658**	25,155
Deferred income at 31 March 2021	**181,317**	180,546	**113,742**	87,416

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred income analysis				
Deferred income at 1 April 2020	**78,529**	42,083	**14,764**	18,359
Resources deferred during the year	**56,261**	78,529	**7,764**	14,764
Amounts released from previous periods	**(78,529)**	(42,083)	**(14,764)**	(18,359)
	56,261	78,529	**7,764**	14,764

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2021 £	Group 2020 £
Other loans	**4,866**	5,353

18. FINANCIAL INSTRUMENTS

	Group 2021 £	Group 2020 £	**Charity 2021 £**	Charity 2020 £
FINANCIAL ASSETS				
Financial assets measured at fair value through income and expenditure	**287,149**	249,885	**186,789**	193,821

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

19. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	176,649	-	(49,568)	-	127,081
GENERAL FUNDS					
General fund	16,331	463,901	(400,123)	63,318	143,427
Trinity Community Enterprises Limited	2,996	83,813	(83,813)	-	2,996
	19,327	547,714	(483,936)	63,318	146,423
TOTAL UNRESTRICTED FUNDS	195,976	547,714	(533,504)	63,318	273,504
RESTRICTED FUNDS					
Making Tracks/Youth Music	49,679	51,905	(89,171)	(4,995)	7,418
P2C19	27,393	51,049	(59,196)	(4,984)	14,262
Stay and Play/Children in Need	13,103	7,635	(26,399)	-	(5,661)
Bristol Dance Futures	38,809	5,878	(15,200)	(1,900)	27,587
Kickstart/Power to Change	14,957	-	-	-	14,957
Here & Now/Future Arts Centre (Arts Council England)	3,000	-	(500)	-	2,500
Solar PV/Crowdfunder	1,449	-	-	-	1,449
ACEF 2020- Arts Council emergency fund	-	36,080	(8,880)	(27,200)	-
CLF-Resonance CLF	-	30,000	(15,545)	(14,455)	-
CCF Covid Community fund	-	10,000	(9,216)	(784)	-
Art of Resistance	-	26,547	(17,547)	(9,000)	-
	148,390	219,094	(241,654)	(63,318)	62,512
TOTAL OF FUNDS	344,366	766,808	(775,158)	-	336,016

19. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets funds	215,373	-	(62,419)	23,695	176,649
Catalyst project fund	23,102	-	(6,707)	(16,395)	-
	238,475	-	(69,126)	7,300	176,649
GENERAL FUNDS					
General fund	39,131	246,228	(277,925)	8,897	16,331
Trinity Community Enterprises Limited	2,400	434,939	(434,343)	-	2,996
TOTAL UNRESTRICTED FUNDS	280,006	-	(781,394)	16,197	195,976

19. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FUNDS					
Ignite 2019/Arts Council England	2,580	5,750	(8,245)	(85)	-
Conservation Project/Heritage Lottery Fund	18,332	-	(18,332)	-	-
Making Tracks/Youth Music	7,015	127,794	(91,451)	6,321	49,679
P2C19	32,624	29,404	(9,278)	(25,357)	27,393
Stay and Play/Children in Need	21,189	2,932	(11,353)	335	13,103
Children's Activity/Bristol Youth & Community Action	1,912	-	(1,577)	(335)	-
Feasibility Study/Backstage Trust	3,284	-	(2,843)	(441)	-
Bristol Dance Futures	-	42,734	(2,500)	(1,425)	38,809
Kickstart/Power to Change	-	57,053	(46,886)	4,790	14,957
Here & Now/Future Arts Centre (Arts Council England)	-	5,000	(2,000)	-	3,000
Solar PV/Crowdfunder	-	1,449	-	-	1,449
	86,936	272,116	(194,465)	(16,197)	148,390
TOTAL OF FUNDS	366,942	272,116	(975,859)	-	344,366

19. STATEMENT OF FUNDS (CONTINUED)

Transfers
Transfers reflect movements between restricted and general funds. This includes:

- portions of restricted funds that have been allocated as contributions towards general costs
- overspends on restricted funds that have been covered from general funds
- the transfer from restricted funds to general funds for the cost of capitalised assets purchased from restricted funding.

The total cost of assets purchased from restricted funding during the year was £Nil (2020: £23,695) Where possible, the value of purchased assets is transferred to a designated fund which is then written back to general funds in line with depreciation.

Description of restricted funds

Making Tracks/Youth Music
Two year programmes, delivered in partnership with Basement Studios and Aspiration Creation Elevation, to support young people to improve their skills and confidence through music-making, 2017-2019 & 2020 to 2022

Trinity Digs/Power to Change
Funding from Power to Change and match funders including The Derbyshire Environmental Trust and The Nisbet Trust to support capital works to the Graffiti Room and installation of new 'container' office/meeting room units on site, to support community activities programme development. Includes donation to support access improvements to the garden as part of our ongoing capital works programme. Also supported by funds from the Postcode Local Trust.

Stay and Play/Children in Need
Children's garden project. Three-year grant to deliver gardening and play sessions for children, schools and families within Trinity's Community Garden space, 2019-2021.

Bristol Dance Futures
Two year project to develop and deliver a connected citywide dance programme.

Kickstart/Power to Change
Funding for core capacity in marketing, fundraising and business development, plus 'Community Kickstart' to develop a new community activities programme.

Here & Now/Future Arts Centre (Arts Council England)
Grant as part of the National Lottery 25th Anniversary celebrations to commission local artist Roxanna Vilk.

Solar PV/Crowdfunder
Funds raised to support installation of a second solar PV unit.

ACET 2020- Arts Council Emergency fund
A grant to support Trinity through its recovery plan as well as help us to adapt existing projects and move activities online.

CLF-Resonance CLF
Grant to support core and business development costs in relation to COVID-19.

CCF Covid Community Fund
A programme of work designed to deliver online and socially distanced face-to-face activity to help maintain engagement of our communities during lockdown.

Art of Resistance

19. STATEMENT OF FUNDS (CONTINUED)

Two-year project exploring 100 years of social activism, protest and civil disobedience in Bristol and the art that underpinned each movement.

Description of designated funds

Fixed asset funds
Represents the net book value of fixed assets that are not freely available.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	136,208	-	**136,208**
Current assets	323,479	62,512	**385,991**
Creditors due within one year	(181,317)	-	**(181,317)**
Creditors due in more than one year	(4,866)	-	**(4,866)**
TOTAL	273,504	62,512	**336,016**

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	176,649	3,843	180,492
Current assets	132,072	217,701	349,773
Creditors due within one year	(107,392)	(73,154)	(180,546)
Creditors due in more than one year	(5,353)	-	(5,353)
TOTAL	195,976	148,390	344,366

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2021 £	Group 2020 £
Net expenditure for the year (as per Statement of Financial Activities)	**(8,350)**	(22,576)
ADJUSTMENTS FOR:		
Depreciation charges	**50,214**	63,065
Interest receivable	**(297)**	(444)
Decrease in stocks	**5,927**	1,811
Decrease/(increase) in debtors	**32,501**	(57,870)
Increase/(decrease) in creditors	**(87,098)**	65,137
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	**(7,103)**	49,123

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2021 £	Group 2020 £
Cash in hand	**287,149**	249,885
TOTAL CASH AND CASH EQUIVALENTS	**287,149**	249,885

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	**249,885**	**37,264**	**287,149**
Debt due within 1 year	**-**	**(50,000)**	**(50,000)**
Debt due after 1 year	**(5,353)**	**487**	**(4,866)**
	244,532	**(12,249)**	**232,283**

24. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the group to the scheme and amounted to £20,950 (2020: £17,682). The group had outstanding contributions totalling £10,276 (2020: £4,980).

25. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

26. RELATED PARTY TRANSACTIONS

During the year, T Marshman, a Trustee of the charity paid the charity £205 (2020: £Nil) for hire of rooms and event space. There was no balance outstanding at year end.

The Charity has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions or balances with the wholly owned subsidiary of the group.

27. CONTROLLING PARTY

The Charity is controlled by the Trustees as a body.