

Company no. 12699034
Charity no. 1194328

Trigger Productions Ltd
Report and Audited Financial Statements
31 March 2022

Trigger Productions Ltd

Reference and administrative details

For the year ended 31 March 2022

Company number	12699034	
Charity number	1194328	
Registered office and operational address	Unit 1.1 Streamline Building Paintworks Arnos Vale Bristol BS4 3AS	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Adedotun Adekunle	(appointed 15 July 2021)
	Adam Coleman	Treasurer (appointed 10 March 2022)
	Patricia Connor	(resigned 4 October 2021)
	Lucy Hunt	
	Rhys Matthews	(appointed 15 July 2021)
	Catrin Owen	Vice Chair
	Jonathan Peacock	
	Hannah Slimmon	Chair
Chief executive officers	Anjinder Bual	Artistic Director
	Natalie Adams	Executive Director
Legal advisors	Bates Wells 10 Queen Street Place London EC4R 1BE	
Bankers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ	Unity Trust Bank plc Four Brindleyplace Birmingham B1 2JB
	Triodos Deanery Road Bristol BS1 5AH	
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Trigger Productions Ltd

Chair's report

For the year ended 31 March 2022

This has been an outstanding year for Trigger, both in terms of projects delivered, audience and participants reached and for the core company. Following the cancellation of many live events in 2020 due to the pandemic, The Hatchling which saw a dragon the size of a double decker bus hatch from an egg and take flight over sea, symbolised a huge cultural moment in 2021 and brought over 30,000 people together over one weekend in Plymouth. At the same time the company secured a multi-million pound commission from UNBOXED: Creativity in the UK to create and produce PoliNations in 2022, and as a result the company has gone through a period of accelerated growth going from a core team of two to 18 people. In 2021/22 the company:

- Secured a multimillion-pound commission from UNBOXED: Creativity in the UK to deliver PoliNations in 2022/23;
- Built designated funds to a level that allowed for seed investment in creative projects and the purchase of a new office base for the company;
- Grew the company from a core staff of two to 18 and implemented a sophisticated financial and operational level that is robust, resilient, & efficient;
- Employed a freelance workforce of over 100 people and supported 20 paid professional development roles on The Hatchling;
- Demonstrated their commitment to diversity and inclusion by ensuring 25% of the workforce on The Hatchling were from Global Majority backgrounds, and the live audience represented 100% of the diversity of Plymouth;
- Delivered three talks and workshops for other arts organisations, illustrating their growing position as industry leaders in large-scale, co-created arts projects;
- Secured 176 press pieces across local and national print and broadcast outlets including BBC Breakfast, The Times, Time Out and ITV with a combined reach of six billion;
- Secured over 20 new national and international partnerships across Trigger's artistic programme including with National Trust, BBC and the British Council; and
- Were shortlisted for the 'Most Innovative Pilot' at Health Tech Awards for WithYou.

However, the key outcome is the impact on the people and communities with whom Trigger works and serves as a charity. Over 85,000 people engaged with a Trigger project either in person or digitally, £750,000 was generated for local businesses in Plymouth as a result of The Hatchling, and the feedback from audiences demonstrates the positive and transformative impact of Trigger projects.

The Board would like to thank the Trigger volunteers, staff and senior management team. These successes would not have been possible without their hard work and commitment. The Board would like to particularly acknowledge the strong leadership of the Co-Directors Angie Bual and Natalie Adams. These achievements are a testament to their vision, passion and determination.

The Board would also like to thank our partners, in particular Arts Council England for their sustained investment and support for Trigger during this an incredible time of growth.

2022/23 promises to be another incredible year with the delivery of PoliNations. I am confident Trigger is in the best possible position to weather the challenges and reap the opportunities it brings.

Hannah Slimmon

Hannah Slimmon
Chair

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

The Trustees present their Annual Report together with the audited financial statements of the Group and the Charity for the period 1 April 2021 to 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the group and company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition - effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Trigger is the trading name for Trigger Productions Ltd (12699034), a company limited by guarantee and registered charity (charity number 1194328) and is the parent company of Trigger Stuff C.I.C. Trigger Stuff C.I.C. (SC395174) is 100% owned as the trading subsidiary.

The Charity is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission on 4 May 2021 with the number 1194328.

Management

The Board of Trustees govern both the Charity and the CIC which is structured as set out in the Memorandum & Articles of Association. The Trustees meet on a quarterly basis and are responsible for ensuring the charitable aims and objectives and the programme of activity is delivered by the Co-Directors, as set out and agreed in funding agreements and in the 3-year business plan and company budget.

The Trustees delegate daily management of the Company to a senior management team, currently consisting of the Creative Director, Executive Director, Head of Finance & Operations, Head of Marketing & Communications, Head of Learning & Participation and Senior Producer.

Pay policy for senior staff

Annual remuneration for all full and part time staff is approved at Board level. Management salaries are appropriate for the level and responsibility of the Charity, and considers the employee's job description, and are set in line with industry custom and practice.

Appointment and retirement of trustees

Trustees are appointed (or elected) at quarterly board meetings. Each trustee signs up to serve a three-year term with the option to stand for a second term, the maximum time any trustee can serve is six years (2 x three-year terms) which means the board are refreshed with new skills and expertise on a regular basis.

Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Trigger aims to have at least six Trustees on the board at any one time. Should a Trustee want to retire, Trigger will review where the gaps are in skills and knowledge on the board and recruit for the role online. Applicants must apply with a cover letter and CV and will be interviewed by both the Artistic Director and Executive Director to see if they are appropriate for the position. Before being elected to the board, a potential Trustee must complete a Conflict-of-Interest form.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Board Changes, and the induction and training of Trustees

Following the resignation of Patsy Connor in October 2021, Hannah Slimmon was voted in as Chair by the Trustees on 14 October 2021.

At the end of 2021/22 Trigger appointed a Treasurer who will work closely with the Executive team, Head of Finance & Operations, and the Chair of Trustees to review accounts, budgets, projections, and procedures going into 2022/23.

Overall Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects. The Charity actively seeks new Trustees for interview and appointment. Trustees will receive induction to the work of the Charity and are encouraged to undertake training both where gaps in knowledge and experience are identified and to maintain collective expertise in good governance. None of the Trustees has any beneficial interest in the charitable company.

Staffing

Trigger have gone through a period of accelerated growth, scaling up from a team of 2 full time staff in 2020 to 18 full time staff in 2021. This scaling up was a direct result of the multimillion-pound commission from UNBOXED for PoliNations which will be presented in September 2022. The last 18 months has enabled the company to bring its operations up to a sophisticated financial and operational level that is robust, resilient, and efficient with a strong governance structure & processes in place.

The staff team are highly skilled producers and arts managers who have held previous roles at Punchdrunk Enrichment, Artichoke, Serious and Watershed. Our team is supplemented by freelancers and suppliers and contractors when our projects enter delivery phases, in this way we remain agile, nimble and dynamic.

Risk management

The Trustees have examined the major strategic, financial, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reporting so that the necessary steps can be taken to lessen these risks.

Trustees review risk at each quarterly meeting, examining cash flow and any reputational risks due to high-profile events that Trigger are developing. The Trustees are satisfied that systems are in place to mitigate exposure to major risks.

Our strategy to manage principal risks includes a risk register that is reviewed by the Board of Trustees quarterly and updated by the executive team on a monthly basis as an active tool.

Main items currently standing on the company's risk register:

- Ability to deliver a project at the scale of PoliNations - Trigger have strong governance procedures with a board of trustees who oversee the organisation's activities and have recently appointed a Treasurer. Trigger have assembled an experienced core team to deliver the programme and a world-class team for project creation and delivery;
- Fabrication of complex design of the PoliNations trees. Revised fabrication methodology may lead to the appointment of two or more fabricators, leading to coordination issues – Principle designer has been appointed and CDM regulations being adhered to;

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

- Covid-19/ Global pandemic halts production – all our projects we are delivering in 23-26 can be done digitally & is a big driver for why we're developing GROW, a new concept touring piece for large scale outdoor/sited work with mass participation; and
- Securing match funding and income – the Co-Directors have a strong track record for income generation & all staff have fundraising in their job descriptions. This budget has been reviewed by the Board of Trustees, our Treasurer and Business Consultant David Micklem who agree this budget is well balanced & achievable, as evidenced by previous income generated in the previous 3 financial years. In addition, all our projects are scalable and can be adjusted to match what is available.

Both the executive team and Trustees have a keen awareness of the principal risks and are continuing to monitor these and other more minor risks facing the organisation. Our primary objective is to protect and deliver future activity as planned and to shore up the expected levels of employment to artists and creative collaborators.

OBJECTIVES AND ACTIVITIES

Trigger's charitable objective, as detailed in the Memorandum and Articles of Association is to advance the arts for the public benefit by the promotion, but not exclusively, of the art of drama.

Vision

The world is our stage where anything is possible, we make ideas come to life by bringing artists, thinkers, and audiences together.

Mission

Trigger create and produce surprising, bold and popular theatrical interventions, which reimagine and revive public spaces and put audiences at the centre of the action. We are motivated by social and ethical issues, and we use art to explore gnarly problems. We care more about the impact of the work on the audience than we do about fitting into a particular art form. It's for that reason we bring together unexpected collaborators, partners and audiences, engaging the masses and the individual - with local relevance and national impact.

Values

- Brave;
- Relevant;
- Proactive;
- Equal; and
- Caring.

What we do

Trigger are shapeshifting creatives who dream-up, create and produce bold and brave live and digital events. We interrupt daily life, reimagine and revive public spaces, and put audiences and togetherness at the heart of everything we do. Our work is accessible, inclusive and boundary pushing, and is often large-scale and often outdoors. We create epic, imaginative spaces, fly giant dragons, co-grow artworks and care for our community.

Trigger's vision is brought to life by diverse teams of cross-disciplinary artists and creatives who aim to shine a spotlight on the creativity of local communities. We use our platform to showcase new, emerging, inspiring and under-represented talent. When we are handed the microphone, we use it to highlight issues that are important to us all, even if they are difficult to navigate. Trigger is for everyone, and everyone is invite

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Public benefit

In defining our objectives for the year and planning our activities, as outlined throughout this report, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity's activities have increased significantly during the year, enabling it to ensure continued public benefit by way of achieving its mission and objectives as outlined above.

Equality, diversity, and inclusion statement and action plan

We are proud to be led by a Global Majority leadership at executive and board level. Led by two women of colour at CEO level and governed by a Board that reflects the diversity of the UK today (based on 2019 ONS figures) our creative programme and workforce is built with inclusivity and diversity at the heart of everything we do.

Trigger is committed to providing access for all people to the arts as participants and practitioners, throughout the range of its activities.

Trigger recognises the value of diversity and the importance of equal opportunity and respect, and their contribution to the success of the company. Trigger strives to be a totally inclusive company and will continue to review its practice to ensure that a diverse and considerate working environment is constantly developed and maintained.

Trigger will ensure that everyone receives equal treatment and access to opportunity however they meet Trigger, regardless of the following protected characteristics as identified by the Equality Act 2010 and Arts Council England:

- Age;
- Disability;
- Gender (sex);
- Gender Re-assignment;
- Marriage and Civil Partnership;
- Pregnancy, Maternity and Adoption;
- Race (including ethnic or national origins, colour and nationality);
- Religious Belief (including lack of belief); and
- Sexual Orientation.

and these additional characteristics:

- Political activity or opinion;
- Socio-economic background; and
- Trade Union membership.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Trigger policies and procedures will be monitored for adherence to this policy and kept under review to ensure that individuals are selected, promoted and treated solely on the basis of their relevant merits and abilities. The company also aims to ensure that no job applicant or existing employee or worker is disadvantaged by conditions, requirements and policies that cannot be shown to be just and fair. Every possible step will be made to prevent direct or indirect discrimination on the above grounds. The aim of this policy is to ensure that no job applicant, employee, volunteer, worker, audience member, project participant or any other person receives less favourable treatment on grounds related to any protected characteristic. Trigger monitors all recruitment processes, and this policy will be reviewed by the Senior Management Team annually.

ACHIEVEMENTS AND PERFORMANCE

In 2021/22 we engaged over 35,000 people as participants and audiences on The Hatchling and WithYou, we employed a freelance workforce of over 100 people, supported 20 paid professional development roles on The Hatchling, with An income of £2,168,307.

We secured a multimillion-pound commission from UNBOXED: Creativity in the UK to deliver PoliNations in 2022/23 and have secured over 20 new partnerships across Trigger's artistic programme including with Bristol City Council, Birmingham 2022 (Commonwealth Games Cultural Programme) and the BBC.

Over the last year we have been invited to speak about our work and how we make it with, for and by participants and community groups of all ages. We have run courses, consultancy and talks for organisations including 101 Outdoor Arts, Bristol City Council, Clore, XTRAX, Watershed, Slung Low and Theatre Royal Plymouth.

Review of activities

The Hatchling, Plymouth August 2021

Funders and Commissioners: Plymouth City Council, Arts Council England, Mayflower 400, The Space, Without Walls, 101 Outdoor Arts, Jerwood Arts Foundation.

The Hatchling world premiere took place in Plymouth on 28 and 29 August 2021 over the bank holiday weekend. Our spectacular dragon hatched from an egg in Plymouth city centre, grew to the size of a double decker bus and flew from land over sea with a 20m wingspan to a live audience of over 30,000 people.

"Truly out of this world" - BBC News

Originally scheduled to take place in August 2020 the show was postponed due to the COVID-19 pandemic, with a new show date planned for 15 and 16 August. The show was then postponed for a second time due to the tragic shooting incident in Keyham in Plymouth. Thanks to the continued support and investment from Arts Council England, Plymouth City Council, our stakeholders, and partners we were able to present The Hatchling two weeks later than planned to much critical acclaim and community support.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Key achievements:

- The Hatchling was FREE to access and reached a live audience of over 30,000 people and an online audience of over 50,000 people;
- Generated over £750k in visitor expenditure;
- 176 media items with an estimated value of £10.6 million;
- 30 national and local partnerships;
- 40 placements and traineeships through University of Plymouth, University of Exeter, Plymouth College of Art, Plymouth Marjon University; and
- Created 100 jobs, of which 50 were people local to Plymouth.

Some of the feedback from attendees included:

"What The Hatchling meant to us was a pride in our beautiful city and a recognition that we can be hosts to wonderful creative and unique events such as this that really put our hometown on the map. It was an extraordinary weekend and I felt privileged to have experienced it"

"I loved it, was great to see The Hatchling interacting with the various groups and spaces around the city, felt like the team that worked on it had knowledge of the city's skills and people. Wasn't a project that parachuted into Plymouth, felt like it was in partnership with the city"

"It was uplifting after such a difficult time. It showed how important creative things are to our cohesion as a city, our wellbeing and how important communal fun is. It was exceptional – I cried, laughed, and watched in awe. Simply marvellous"

The Hatchling far exceeded our KPIs and aim to create something inclusive for 'EVERYBODY'. For the final performance we touched the lives of over 30,000 live audiences and developed a bespoke social capture strand in partnership with The Space reaching 969,000+ people online. The Hatchling co-created community led projects that became part of the final show, there were over 15 engaged groups, totalling 250 people from Theatre Royal Plymouth, a community cooperative and soup kitchen serving homeless communities, over 60s loneliness preventative group, local clubs and groups, sports stadiums, a local factory space, boat operators and the Queens Harbour Master.

Feedback from our evaluation conducted by our independent evaluation partners SERIO, is that The Hatchling has increased local pride in the city, positioning Plymouth as a cultural destination, that in turn attracts more visitors and artists to the area. Future careers of those who took part have been given prospects for more paid and professional work in the arts and see it as a viable career path.

PoliNations RESEARCH & DEVELOPMENT and Pre-Production

Fundraisers and Commissioners: UNBOXED: Creativity in the UK

Trigger were selected as one of the 30 teams from across the UK to enter a rapid R&D process to develop a new concept for a once-in-a-lifetime UK-wide festival, UNBOXED: Creativity in the UK. We recruited a creative team drawn from across STEAM including architects, ecologists, designers and poets to develop a brand new concept that would have ambitious reach, attract large audience members and be free and accessible to experience. We developed the concept PoliNations.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

In 2021/22 Trigger were selected as one of the 10 teams to create PoliNations, a spectacular city-centre garden of magical proportions where audiences are welcomed by an epic array of colour and nature, giant architectural trees and thousands of plants.

PoliNations will transform Victoria Square into an urban oasis, which will host free events, workshops and performances including live music, dance, spoken word and drag.

This supernatural wonderland uncovers the origin stories of the plants we know so well – daisies, pansies, apple trees, roses – in fact these, and over 80% of the plants we see in our gardens are not from overseas. They tell the story of journeys, movement, dispersal, and new roots.

PoliNations is a celebration of colour, beauty, and of natural diversity. Explore, enjoy and be your true unique self. You can experience music from around the world, an incredible light show each evening, and a grand finale like no other where the tree's canopies will burst into a joyful cloud of confetti and colour. This is Carnival and Holi combined in one brilliant, messy, playful party and everyone is invited.

PoliNations will be presented in September in 2022 and is a super garden of magical proportions created by a world class team of designers, architects, engineers and horticulturalists. Giant fabricated trees sit amongst thousands of plants and flowers co-planted by the city's residents, whilst the garden hosts a spectacular free events programme celebrating colour, beauty and natural diversity. This super-natural wonderland is brought to life by a large-scale learning and participation programme and will bring live music, poetry, workshops, light shows, unexpected plant-life origin stories and a grand finale like no other.

Trigger spent the first half of the financial year recruiting for our spectacular project which will be delivered in 2022/23, PoliNations. Throughout the year we have built a core team of 18 from 2 to undertake the phenomenal work that will come to life in September 2022. By March 2022 we had a creative team consisting of Creative Director (Angie Bual, Trigger/ Hatchling), Design Director (Carl Robertshaw, Bjork/ Ellie Goulding), Technical Director (Dock Street Events, Hull City of Culture), Structural Engineers (Format, Stinking House/ Circadian) and Architects (THISS, The Bartlett/ UCL).

Key achievements:

- Recruited 18 core Trigger staff on the project;
- Employing 350+ freelancers & artists;
- 15+ national partnerships to deliver the creative programme, including with BBC Contains Strong Language, Birmingham City Council and Dishoom; and
- 60+ partnerships created with local community groups in Birmingham in preparation for September 2022 delivery.

PoliNations will reach a live and digital audience of over 500,000 people, engaging 600+ people in growing a horticultural wonderland, engage over 1,000 young people & adults in creative crafting and making workshops on site, employ over 350 freelancers and artists, host 14+ higher education & Kickstart placements and will deliver an education package reaching 50,000+ pupils nationally.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Ongoing projects

WithYou

Funders and Commissioners: Innovate UK, University of West of England, Bristol & Bath RESEARCH & DEVELOPMENT

WithYou is a digital solution to a present a significant need which arose during Covid and lockdown. People were suffering in hospital alone, with stringent visitor restrictions and without human care or stimuli. In the first wave of the lockdown, we heard about a friend who was on ICU. His friends and family clubbed together to create a voice and music playlist which they struggled to get onto the ward for him to listen to. Moved by the story, Trigger decided to make this opportunity available to anyone who is alone in hospital without their loved one. In collaboration with developers Limeknight and Krashtech we spoke to nurses and doctors in our network to design the best system that would relieve them of the burden of ferrying mp3 devices, cards, voice messages and holding up tablets for video calls. Between September and November 2020, we created an MPV, and in December we piloted the project in 16 wards across Airedale Hospital, UCLH, University of Bristol Hospital and Whittington Hospital. During 2021/22 we had the opportunity to develop the project further into phase 2 and 3.

Over the course of 21/22 we developed significant partnerships across the UK, most notably with Whittington Health Trust, Oxford University Hospital Trust, Airedale NHS Trust & North Bristol NHS Trust. We made significant progress with the App and Website, developing a scalable system to enable more people to access the service and readied the GDPR policy and Privacy Policy for being available on our website. We also developed a robust User Guide for all users to give significant support.

Alongside this, we have focussed on breaking into new markets and expanding our current markets and, additionally, have put time into developing an instructional video and pitch-deck. Our testing and rapid development process has led to a system which has been responsive to the needs of our partners. This refinement and development process should be used in future if any new developments are to be made to the system.

Key achievements:

- By the end of quarter 4, we have developed a scalable system which will enable people to access our service;
- A fully tested backend system for staff to use more quickly and efficiently;
- Developed an instructional video and pitch-deck which can share usage and processes with USP with Trusts and care homes;
- 500 messages created and sent to loved ones across 30 wards and care homes;
- Additional funding raised to continue the project and invest more time into breaking into new markets and expanding current ones;
- Over ten partnerships with Trusts and Care Homes developed by March 2022; and
- Shortlisted for the *Most Innovative Pilot* at Health Tech Awards.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

'With You' is one of the most innovative and positive projects I've worked with, and it could not have come at a more prescient and critical time for us. This has had an invaluable impact on our patients; being able to hear their loved one's messages at a time when they need supporting the most. We hope to be able to offer this to our patients beyond the pandemic, as it provides a vital link between patients and their relatives" - Charlie Davidson -- Whittington, May 2021

'The service made such a difference. It meant the world to us that she was able to hear our voices and her favourite songs even if we couldn't see her in person.' - Service user

With You has helped deliver over 500 messages across the UK for those who needed it most during periods of isolation and lockdown.

Grow Research and Development

Fundraisers and Commissioners: British Council

GROW is a new three-stage research and development process with international collaboration that seeks to create a concept touring piece. On the themes of seeds/ patenting/ notions of borders/ legislation and colonialism. Stage one of the project was completed by March 2022 which was about unearthing the tangled history of botany, plant use and ownership in a radical, cross-continental, online research and development process. It was presented as part of the UK/Australia Season 21-22 British Council season. During this process we challenged the boundaries of a traditional research and development with a radical new digital process that connected creatives from across the globe.

Connecting with artists and academics from Australia, Canada, and the UK, GROW online sessions started to unpack the tangled history of botany, plant uses and ownership, in an essential and fascinating conversation.

Key achievements:

- 7 partnerships from UK and internationally including Brisbane Festival, Royal Botanic Gardens (AU), SummerWorks (CAN), Kew Gardens and the National Trust;
- Hosted a radical online research and development week with 8 international artists and academics with an online audience of 100 people; and
- Secured future investment and support from Here & There, Kew Gardens and National Trust.

"Enjoying the rich conversations, incl international perspectives, that are happening as part of #GrowRnD tonight" - Twitter follower

"I will take away the vision of the food forest that we couldn't see in order to plant the farm that we can't sustain." - Twitter follower

"Thank you. Mind blown. So grateful to witness such a fascinating conversation" - RESEARCH & DEVELOPMENT Attendee

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

FINANCIAL REVIEW

Going concern

The UNBOXED: Creativity in the UK commission has secured the company's structure until the end December 2022, at which point most staff contracts (except for two) will terminate in line with the project end date.

To mitigate this impact and ensure Trigger's future in the next financial year we are securing partner fees and project fees from commissioners for GROW, WithYou and touring PoliNations and The Hatchling. In addition, we are targeting key funds from Trusts & Foundations to support the artistic programme and core activities.

One of these major funds includes an application to Arts Council England's National Portfolio Organisation fund which would secure a core team for Trigger from 2023 – 2026 and enable the development and delivery of an ambitious portfolio of work, that is leveraged by additional funds raised by the staff team going forwards.

On this basis the Charity is confident that it can continue to deliver impact for the next 12 months at a minimum during which time achieving new and increased income streams and new partnerships will be the priority to build visibility beyond 2022/23. The Trustees have reached this conclusion based on the current cash position, sound financial forecasting and Reserves.

Following this assessment and after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

It is the target of the charity to hold £160,000 in reserves. This has been calculated by considering the costs of running Trigger for 3 months based on a company of 8 full time staff, which is the planned staff team from January 2023. Other operational costs have not been included in this target as they are currently covered by UNBOXED: Creativity in the UK, which is why the target has not been calculated based on the size of the current staff team. Currently the charity holds £155,179 in general funds, defined as unrestricted funds which have not been designated for any specific purpose, which the trustees deem to be in line with the reserves policy.

Investment policy

Trigger currently has no investments or plans to invest any of the organisation's funds. Trigger is a not-for-profit organisation and any remaining funds from CIC are donated to the charity to achieve the charity's vision and aims.

Finance summary

Trigger Productions Ltd is a registered charity, Trigger received a combined income of £2,168,307 in the financial year 2021/22. Of this income, £1,761,828 is unrestricted income which directly relates to the multi-million pound commission from UNBOXED to deliver PoliNations.

Our income profile is radically different from previous years due to the significant commission received to deliver PoliNations over two financial years – 2021/22 and 2022/23.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

At the year end, the Charity's total funds are £435,481. This breaks down into the Reserves, Restricted and Designated funds as follows:

- Restricted: £70,302;
- Unrestricted general funds: £155,179;
- Designated (The Old Post Office): £200,000; and
- Designated (The Hotel - R&D) £10,000.

Restricted funds

The Charity holds a balance of £70,302 in restricted funds. The restricted funds are separated into projects for which those funds have been committed, they are:

- £40,000 Grant from British Council for the UK/PK season, which will see an international collaboration between UK and Pakistan costume designers in 2022/23 for presentation at PoliNations in August 2023;
- £27,395 Grant from British Council for the UK/AUS season, which will see an international collaboration between Brisbane Festival, Royal Botanical Gardens (Victoria & Melbourne), University of New South Wales (Sydney), University of Bristol (UK) and Kew Gardens (UK), as part of GROW in 2022/23; and
- £2,907 Grant from West of England Combined Authority for the development of WithYou in 2022/23.

Unrestricted general funds

The Charity holds a balance of £155,179 unrestricted operational funds as per the Reserves policy above.

Designated funds

The Charity holds a balance of £210,00 in designated funds. The designated funds are separated into projects for which those funds have been committed, they are:

- £200,000 Designated to cover the purchase and fit out of The Old Post Office in North Somerset. A commercial property which will serve as the operational base for Trigger's team from January 2023.
- £10,000 Designated to support the seed costs of The Hotel, a new creative project dedicated to supporting refugees currently living out of a hotel in North Somerset.

The financially responsible management of these funds is a critical aspect of our risk management strategy and allows the organisation to ensure that both artistic ambition and public benefit objectives are met in the medium and long-term.

On current financial projections there will be an investment of £210,000 of the designated funds across 2022/23. The trustees perceive these designated funds as the necessary and realistic scale of investment required to achieve our future activities and plans.

Delegation of day-to-day financial management

The financial management of the company is delegated to the Head of Finance & Operations and the General Manager, overseen by the Executive Director. The General Manager aims to meet the Head of Finance & Operations monthly to discuss financial reports and ensure that the company is financially sound. The General Manager and Administrator reconciles the banking on a weekly basis.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Together they will report to the Board through the Treasurer and Minutes of its meetings on:

- Monitoring and reviewing annual and project budgets, including performance, against budget and potential recovery of overhead costs;
- Monitoring proper risk assessment process before agreeing activity and appraise viability;
- Ensuring that adequate authorisation procedures are being followed; and
- Monitoring funding and performance for any investment of charity funds.

The Trustees of Trigger have ultimate responsibility for financial decisions taken about the company. Any Trustee can access all financial records and systems at any time.

FUNDRAISING PRACTICES

Fundraising

Our aim is to be a responsible and ethical organisation, communicating in a way that is truthful and open when we take part in fundraising for the business. Below, 'donors' refers to philanthropic sources including individual donors, trusts, foundations and grant-making organisations, and 'sponsor' refers to commercial and transactional relationships with organisations.

As a UK charity (charity number 1194328), Trigger depends on support from a range of sources to underpin our activities. Without the support of our donors, we simply could not continue to run all our programmes. All contributions mean a great deal to Trigger.

Commitment to our donors and sponsors

Trigger values support from a variety of sources. All donors are entitled to know how we use their donations to fund our work and we provide regular updates on how their contributions are enabling our charitable activities. We will not provide donors' personal details to third parties without express permission.

We encourage relationships with organisations that share or aspire to Trigger's vision and values. Potential partnerships will be assessed with the following factors in mind:

- Shared values;
- Trigger's integrity and ongoing reputation;
- Freedom and independence to pursue artistic excellence; and
- Fundraised income and expenditure will be monitored and reported in the published accounts each year.

Trigger considers the ethical implications of accepting gifts and in some cases, we may decline a donor or sponsor contribution, if;

- The aims of the donor or sponsor are directly opposed to those of Trigger;
- The donor or sponsor expects Trigger to deliver benefits that are unachievable or will reduce the charity's ability to create access for our audiences and participants; or
- Receipt of the donation or sponsorship may have a negative effect on Trigger's reputation and/or lead to a decline in support of the organisation by other parties.

Trigger will engage in due diligence to determine the source of any major donation from an anonymous source. This will be undertaken prior to accepting the donation wherever possible. When this is not possible the donation may be returned to the donor where it has been deemed that the donor does not meet our gift acceptance criteria as outlined above.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Vulnerable people

Trigger will make every reasonable effort to protect potentially vulnerable people who come into contact with us about giving. The interests of vulnerable people will be prioritised over and above the securing of a donation. Awareness of the needs of vulnerable people is considered in the planning and implementation of campaigns as well as in everyday fundraising interactions.

Trigger will comply with the Institute of Fundraising's four key principles of FAIRNESS, RESPECT, RESPONSIVE and ACCOUNTABLE in our interactions with all prospective and current donors.

How we make decisions

If there is an issue of concern regarding the acceptance of a gift or sponsorship, Trigger's senior management team will contact the board of trustees. All final decisions will be governed by the board of trustees. It is the duty of the board to advise of any potential conflicts of interest with regards to funding or partnerships.

PLANS FOR FUTURE PERIODS

Following this year's successes, Trigger plans to deliver a bold and ambitious programme of work in 2022/23 including The Hatchling, which has been specially commissioned by The Queen's Platinum Jubilee Pageant to lead the cultural celebrations, PoliNations a multi-partnered UNBOXED commission with Birmingham 2022 (Commonwealth Games Cultural Programme) and a brand project to support 100+ displaced refugees in their home of North Somerset.

The Hatchling at The Queens Platinum Jubilee Pageant

Funders & Partners: The Platinum Jubilee Pageant

Following its premiere in Plymouth, The Hatchling has been commissioned by The Platinum Jubilee Pageant to lead the cultural celebrations along The Mall and outside Buckingham Palace on 5 June 2022.

PoliNations

Funders & Partners: UNBOXED: Creativity in the UK, British Council UK/PK season

Going from R&D in 2021/22, PoliNations will go into production and delivery for a public live event on 2 - 18 September 2023 in Birmingham's Victoria Square.

GROW: Phase 2

Funders: Here & There, income generation and partnership development ongoing

Following the success of the initial R&D phase in 2021/22, GROW will go into phase 2 of development with UK and international artists in a series of residencies with our partners at Kew Gardens, National Trust, Royal Botanic Gardens and Bristol & Bath R&D.

WithYou

Funders: West of England Combined Authority

The newly developed WithYou service is being piloted by our partners across the NHS and with care homes nationally. 2022/23 will see us gather feedback on the service from patients, staff and families.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

The Hotel R&D

The Hotel is a new project being developed by Trigger to support the integration of 100+ plus displaced refugees in North Somerset.

The Old Post Office

Trigger are purchasing The Old Post Office in a rural village in North Somerset to accommodate the operational base of the company from January 2023.

Touring & Future Life

The Hatchling and PoliNations

Trigger continue to develop international partnerships to secure bookings for future presentations of The Hatchling and PoliNations.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

Trigger Productions Ltd

Report of the trustees

For the year ended 31 March 2022

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 July 2022 and signed on their behalf by

Hannah Slimmon

Hannah Slimmon - Chair of trustees

Independent auditors' report

To the members of

Trigger Productions Ltd

Opinion

We have audited the financial statements of Trigger Productions Ltd (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related 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 the 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 and parent charity'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.

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 parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the group and parent charity financial statements and our auditor's report thereon. Our opinion on the group and parent charity 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.

Independent auditors' report

To the members of

Trigger Productions Ltd

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.

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; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charity and their 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 the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charity financial statements are not in agreement with the accounting records and
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Other matters

The accounts for the prior period were not audited because the charity was below the statutory audit threshold.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 they 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report

To the members of

Trigger Productions Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

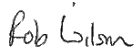
To the members of

Trigger Productions Ltd

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Date: 20 July 2022

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Trigger Productions Ltd

Consolidated statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	2	1,000	19,574	20,574	5,001
Charitable activities	3	405,479	1,657,544	2,063,023	-
Other income	4	-	84,695	84,695	-
Investments		-	15	15	-
Total income		<u>406,479</u>	<u>1,761,828</u>	<u>2,168,307</u>	<u>5,001</u>
Expenditure on:					
Raising funds		-	102,105	102,105	-
Charitable activities		<u>336,177</u>	<u>1,299,545</u>	<u>1,635,722</u>	-
Total expenditure	6	<u>336,177</u>	<u>1,401,650</u>	<u>1,737,827</u>	<u>-</u>
Net income and net movement in funds	7	70,302	360,178	430,480	5,001
Reconciliation of funds:					
Total funds brought forward		-	5,001	5,001	-
Total funds carried forward		<u>70,302</u>	<u>365,179</u>	<u>435,481</u>	<u>5,001</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

All income in the prior period was unrestricted.

Trigger Productions Ltd

Consolidated balance sheets

As at 31 March 2022

	Note	The group 2022 £	The group 2021 £	The charity 2022 £	The charity 2021 £
Fixed assets					
Investments	10,11	-	-	101	-
		<u>-</u>	<u>-</u>	<u>101</u>	<u>-</u>
Current assets					
Debtors	12	155,487	-	4,917	-
Cash at bank and in hand		<u>1,347,350</u>	<u>5,001</u>	<u>152,346</u>	<u>5,001</u>
		1,502,837	5,001	157,263	5,001
Liabilities					
Creditors: amounts falling due within 1 year	13	<u>1,067,356</u>	<u>-</u>	<u>93,316</u>	<u>-</u>
Net current assets		<u>435,481</u>	<u>5,001</u>	<u>63,947</u>	<u>5,001</u>
Net assets	15	<u><u>435,481</u></u>	<u><u>5,001</u></u>	<u><u>64,048</u></u>	<u><u>5,001</u></u>
Funds	16				
Restricted funds		70,302	-	-	-
Unrestricted funds					
General funds		155,179	5,001	64,048	5,001
Designated funds		<u>210,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total charity funds		<u><u>435,481</u></u>	<u><u>5,001</u></u>	<u><u>64,048</u></u>	<u><u>5,001</u></u>

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

Approved by the trustees on 20 July 2022 and signed on their behalf by

Hannah Slimmon

Hannah Slimmon - Chair of trustees

Trigger Productions Ltd**Consolidated statement of cash flows****For the year ended 31 March 2022**

	2022	2021
	£	£
Cash used in operating activities:		
Net movement in funds	430,480	5,001
Adjustments for:		
Dividends, interest and rents from investments	(15)	-
Decrease / (increase) in debtors	(155,487)	-
Increase / (decrease) in creditors	1,067,356	-
Net cash provided by operating activities	<u>1,342,334</u>	<u>5,001</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	<u>15</u>	-
Net cash provided by investing activities	<u>15</u>	-
Increase in cash and cash equivalents in the year	1,342,349	5,001
Cash and cash equivalents at the beginning of the year	<u>5,001</u>	-
Cash and cash equivalents at the end of the year	<u><u>1,347,350</u></u>	<u><u>5,001</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

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

Trigger Productions Ltd 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 note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary, Trigger Stuff CIC, on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the cash balance held. The PoliNations project income secures the charity's future until the end of 2022, at which point most staff contracts terminate, reducing the level of committed costs that the charity has. Fundraising is required to raise funds to maintain the charity's status as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received under contractual arrangements in advance of provision of services is deferred until criteria for income recognition are met.

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

e) Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time spent on each as follows:

	2022
Raising funds	20.1%
Charitable activities	79.9%

j) Investments in subsidiaries

The charitable company has one wholly owned subsidiary, Trigger Stuff C.I.C., (registered company number SC395174). The subsidiary is used for primary purpose trading activities. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the charitable company's accounts.

k) Debtors

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

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

l) Cash at bank and in hand

Cash at bank and cash 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.

m) Creditors

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

n) Financial instruments

The charitable company 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 recognised at amortised cost using the effective interest method.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty and judgement that has a significant effect on the amounts recognised in the financial statements is the date of consolidation, as described in note 10.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

2. Income from donations

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Donations	-	-	-	5,001
Grants	1,000	19,574	20,574	-
Total income from donations	1,000	19,574	20,574	5,001

All income received in the prior year was unrestricted.

3. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Grants	404,104	10,667	414,771	-
Contracts	1,375	1,646,877	1,648,252	-
Total income from charitable activities	405,479	1,657,544	2,063,023	-

4. Other income

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Gain on acquisition of Trigger Stuff C.I.C.	-	84,695	84,695	-

Trigger Productions Ltd acquired control of Trigger Stuff C.I.C. on 1 April 2021. No fee was paid to acquire Trigger Stuff C.I.C. Therefore, Trigger Productions Ltd made a gain on acquisition equal to the net assets of Trigger Stuff C.I.C. at the date of acquisition. This is shown as other income in the accounts.

5. Government grants

The group receives government grants, defined as funding from The Department of Work and Pensions, Bristol City Council, Arts Council England, West of England Combined Authority and The British Council. The total value of such grants in the period ending 31 March 2022 was £356,876 (2021: £nil). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £	2021 Total £
Staff costs (note 8)	62,994	249,731	109,751	422,476	-
Freelance staff	-	594,468	-	594,468	-
Production costs	-	488,492	-	488,492	-
Advertising and promotion	-	68,284	10,275	78,559	-
Legal and professional	-	53,254	-	53,254	-
Travel and staff expenses	-	17,199	2,406	19,605	-
Insurance	-	5,565	2,948	8,513	-
Access costs	-	3,675	-	3,675	-
Rent	-	-	21,609	21,609	-
Equipment purchases	-	-	20,112	20,112	-
Audit and accountancy	-	-	11,284	11,284	-
Other office expenses	-	-	7,197	7,197	-
Rates	-	-	3,449	3,449	-
Consultancy fees and subscriptions	-	-	2,439	2,439	-
Training and development	-	-	2,310	2,310	-
Bank fees and charges	-	-	385	385	-
Sub-total	62,994	1,480,668	194,165	1,737,827	-
Allocation of support and governance costs	39,111	155,054	(194,165)	-	-
Total expenditure	102,105	1,635,722	-	1,737,827	-

Total governance costs were £11,284 (2021: £nil)

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Operating lease payments	22,043	-
Trustees' remuneration (note 18)	4,550	Nil
Trustees' reimbursed expenses	182	Nil
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	11,000	-

During the year, 2 trustees (2021: 0 trustees) were reimbursed expenses totalling £182 (2021: Nil) related to travel.

8. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	378,507	-
Social security costs	34,533	-
Pension costs	9,436	-
	422,476	-

Two employees earned more than £60,000 during the year (2021: Nil).

The key management personnel of the charitable company comprise the Trustees and Joint Chief Executive Officers. The total employee benefits of the key management personnel were £136,921 (2021: £nil).

	2022 No.	2021 No.
Average headcount	10.67	-

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

10. Subsidiary undertakings

Trigger Stuff CIC

The consolidated financial statements include the results of Trigger Stuff C.I.C., company number SC395174.

Trigger Productions Ltd purchased 100% of the share capital (101 Ordinary £1 shares) of Trigger Stuff C.I.C. on 8 September 2021. However, Trigger Productions Limited is deemed to have had control over Trigger Stuff C.I.C. for the full year as the trustees of Trigger Productions Ltd are the also the directors of Trigger Stuff C.I.C.

	2022 £
Turnover	1,991,527
Cost of sales	<u>(1,100,234)</u>
Gross profit	891,293
Other operating income	9,518
Administrative expenses	<u>(610,727)</u>
Operating profit	290,084
Interest receivable	<u>15</u>
Profit on ordinary activities	290,099
Corporation tax	<u>-</u>
Profit for financial year	<u><u>290,099</u></u>

The aggregate of the assets, liabilities and funds was:

	2022 £
Assets	1,350,492
Liabilities	<u>(1,042,853)</u>
Funds	<u><u>307,639</u></u>

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

11. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022	2021
	£	£
Gross income	87,014	5,001
Surplus for the year	<u>59,047</u>	<u>5,001</u>

12. Debtors

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Prepayments	138,806	-	-	-
Other debtors	16,681	-	917	-
Trigger Stuff C.I.C.	-	-	4,000	-
	<u>155,487</u>	<u>-</u>	<u>4,917</u>	<u>-</u>

13. Creditors : amounts due within 1 year

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	99,794	-	2,042	-
Accruals	15,474	-	6,386	-
Other taxation and social security	18,056	-	1,035	-
Deferred income (see note 14)	835,070	-	83,853	-
Other creditors	2,465	-	-	-
VAT	96,497	-	-	-
	<u>1,067,356</u>	<u>-</u>	<u>93,316</u>	<u>-</u>

14. Deferred income

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
At 1 April 2021	-	-	-	-
Deferred during the year	835,070	-	83,853	-
Released during the year	-	-	-	-
At 31 March 2022	<u>835,070</u>	<u>-</u>	<u>83,853</u>	<u>-</u>

Deferred income relates to PoliNations contract income received in advance where the work was not completed before the year end.

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

15. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Current assets	70,302	1,432,535	1,502,837
Current liabilities	-	(1,067,356)	(1,067,356)
Net assets at 31 March 2022	70,302	365,179	435,481
Prior year comparative			
	Restricted funds £	General funds £	Total funds £
Current assets	-	5,001	5,001
Net assets at 31 March 2021	-	5,001	5,001

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
Restricted funds					
The Hatchling					
Arts Council England	-	243,907	(243,907)	-	-
Without Walls	-	1,000	(1,000)	-	-
With You					
University of West of England	-	30,735	(30,735)	-	-
West of England Combined Authority	-	14,718	(11,811)	-	2,907
Innovate	-	34,724	(34,724)	-	-
University of Bath	-	10,000	(10,000)	-	-
PoliNations - Pakistan					
British Council	-	40,000	-	-	40,000
GROW					
British Council	-	31,395	(4,000)	-	27,395
Total restricted funds	-	406,479	(336,177)	-	70,302
Unrestricted funds					
Designated funds					
The Old Post Office	-	-	-	200,000	200,000
The Hotel R&D	-	-	-	10,000	10,000
	-	-	-	210,000	210,000
General funds	5,001	1,761,828	(1,401,650)	(210,000)	155,179
Total unrestricted funds	5,001	1,761,828	(1,401,650)	-	365,179
Total funds	5,001	2,168,307	(1,737,827)	-	435,481

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

16. Movements in funds (continued)

Purposes of restricted funds

The Hatchling	The Hatchling was a ground-breaking outdoor theatrical performance that unfolded across a weekend of special events in Plymouth.
With You	Is a new digital service created to support isolated patients by bringing voice messages and playlists from their friends and family together on one playable digital audio album.
PoliNations - Pakistan	As part of PoliNations, we will be collaborating with artists in Pakistan as part of the PK-UK 2022 Season on a costume collaboration and a music composition commission.
GROW	Research and development of a global conversation about concept touring, using the joint interests in landscape and growing as a core area of exploration.

Purposes of designated funds

The Old Post Office	Designated to cover the purchase and fit out of The Old Post Office in North Somerset. A commercial property which will serve as the operational base for Trigger's team from January 2023.
The Hotel R&D	Designated to support the seed costs of The Hotel, a new creative project dedicated to supporting refugees currently living out of a hotel in North Somerset.

Prior year comparative:

	At 26 June 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
Unrestricted funds					
General funds	-	5,001	-	-	5,001
Total unrestricted funds	-	5,001	-	-	5,001
Total funds	-	5,001	-	-	5,001

Trigger Productions Ltd

Notes to the financial statements

For the year ended 31 March 2022

17. Operating lease commitments

The group and charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Amount falling due:				
Within 1 year	<u>15,430</u>	-	<u>15,430</u>	-
	<u>15,430</u>	-	<u>15,430</u>	-

18. Related party transactions

Trigger Productions Ltd is the parent charity of Trigger Stuff C.I.C. During the year Trigger Stuff C.I.C. made donations totalling £67,155 (2021: £nil) to Trigger Productions Ltd. Trigger Productions Ltd paid £4,000 in expenses on behalf of Trigger Stuff C.I.C. At the year end the balance due from Trigger Stuff C.I.C. to Trigger Productions Ltd was £4,000 (2021: £nil).

Catrin Owen, a trustee, received remuneration of £4,400 for consultancy work undertaken on behalf of Trigger Stuff C.I.C. All transactions were carried out at arms length and there were no balances outstanding at the year end.

Hannah Slimmon, a trustee, received remuneration of £150 for work undertaken on behalf of Trigger Stuff C.I.C. All transactions were carried out at arms length and there were no balances outstanding at the year end.

There were no other related party transactions in the current or prior period.

19. Capital commitments

The charity has committed to purchasing a building in North Somerset. The purchase is expected to complete in August 2022. Funds for this purchase have been set aside in the designated fund, The Old Post Office.