

**TRINITY COMMUNITY ARTS LIMITED**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**31 MARCH 2017**

**Company Registration Number 04372577**  
**Charity Number 1144770**

**TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

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# TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

## REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2017

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<b>Company number</b>	04372577
<b>Charity number</b>	1144770
<b>Registered office and operational address</b>	The Trinity Centre Trinity Road Bristol BS2 0NW
<b>Trustees</b>	<p>The Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>John Barker Simon Bates Glyn Everett Hannah Fowler (appointed 27 September 2016) Jon James (resigned 31 Jan 2017) Ewen Macgregor Tom Marshman (appointed 27 September 2016)</p>
<b>Principal staff</b>	Emma Harvey, Centre Director
<b>Company secretary</b>	Bondlaw Secretaries Limited
<b>Principal bankers</b>	Triodos Bank Deanery Road Bristol BS1 5AS
<b>Auditors</b>	Burton Sweet The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

# TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

## CHAIR STATEMENT

YEAR ENDED 31 MARCH 2017

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### Chair Statement

This year has been an incredibly strong one for Trinity, as our reputation continues to grow across the city as a space for emerging and diverse arts and social activity.

The most notable of successes was the development and launch of our new IGNiTE Programme of live performing arts and artist residencies; funded by the Arts Council, this project sees us realising our artistic ambitions of embedding arts within a community setting, to ensure that everyone is provided with an opportunity to experience high-quality arts and culture. We would like to thank all the artist and community groups who have taken part so far, helping us to create an inspiring programme that is reflective of the communities who use Trinity as part of their everyday lives.

We welcome to the team Fergus our Producer for IGNiTE, who brings with him a wealth of experience to ensure the quality of our creative offer and Sarah, our new Marketing Officer, who has helped us to get the message out about our new programme offer, as well as raising awareness of our charity overall.

Our Youth Music training programme continues to attract a high number of young people, with an average of 25 young people attending 121s every week, learning new skills and progressing onto wider learning opportunities. Our community use is as vibrant as ever, with a 46% increase in participants taking part in regular community activity compared with this time last year.

In February 2016 new Fundraising and Marketing Officer Tony and Fundraising Assistant Hannah, were appointed to support with raising the charity's profile and increasing revenue through alternative sources. The help of national and local funders has been vital in sustaining our provision and we would like to thank all those who have believed in us and offered their support toward our various charitable programmes. We have been overwhelmed by the support we have received throughout the year for projects such as our capital repair programme and our music offer for disadvantaged young people and would also like to thank the many individuals who have showed their love of Trinity by donating and supporting our crowd-funder and auction.

Special thanks go to the family & friends of DJ Derek, whose generosity toward our youth music programme through the memorial fund Sweet Memory Sounds has proved crucial in sustaining our services, at a time when support for this type of youth delivery is so limited. Without their help in our time of need, we simply would not have been able to continue to provide an inclusive music offer for some of the most troubled young people and we are forever grateful for their support.

We would like to thank all the artists who have supported us during the year; visual artists Andy Council, Stewy and Jimmy Cauty & L-13 Light Industrial Workshop who produced original artworks for auction in support of our charitable work, as well as musicians John Parish and Adrian Ultey who helped us by producing a new *Trinity Anthem*, which is continuing to raise vital funds so that we can carry out essential repair-works over the coming year. As well as support from high profile artists, we have also been helped by volunteer photographers Khali Ackford, Jessica Bartolini and Susan Page, who have worked hard across the year to capture some of the magical moments that help to show the rich cultural-tapestry of Trinity's day-to-day use.

Thanks to all the artists who have shown us how much they value Trinity, enabling us to continue our musical, community and creative legacy for future generations.

We have seen our financial position improve over the year, with a year-end profit putting us in a good place from which we can work toward building prudent reserve, in fulfilment of our charitable objectives. This has been aided by the continued support of professional advisers included Derek Griffin, who has continued to give his time and professional skills to help the Board improve their

## **TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY**

### **CHAIR STATEMENT**

**YEAR ENDED 31 MARCH 2017**

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systems of governance. We would like to thank all those who have provided professional services throughout the year, including Derek and Bond Dickinson LLP who have assisted us with countless legal and company secretary tasks. Thanks also to our long-standing Patron, Miriam Margolyes OBE for her continued advocacy about the value of our work.

This year we said goodbye to Director Mike Ashley of our trading subsidiary and charity Trustee Jon James. We would like to thank both for their time and commitment in helping us to achieve so many things for arts and communities over the years. We would like to also welcome new Trustees Tom and Hannah, who joined us at the last AGM to take forward our vision to become one of the country's leading participatory arts spaces.

We welcome 17 new Trinity Members, including individual performers, theatre groups and community organisations Tribe of Doris, Untold Theatre and Rise Youth Dance. Your input is invaluable in helping us to ensure we remain relevant and representative of those who call Trinity their home.

Our team continues to amaze, with our long-term, dedicated staff members joined by new Centre Administrator Alison, who has helped us to develop our private-hire and wedding offer to meet the needs of all the different people who want Trinity to be part of making their special memories.

Thanks go out to all 55 volunteers who helped throughout the year, supporting with 4,275 hrs of their time; taking photos, making films, helping us with reception and marketing tasks and supporting with the delivery of arts, heritage, community and education projects.

Thanks so much to all our staff and volunteers who help to make Trinity the special place that it is and who continue to believe in our ethos and work hard to realise our aims and ambitions.

Sadly, this year will be my last year as Chair of Trustees; as I step down, I am proud to leave the charity in a strong place and hope that the board and team are able to continue this legacy.

**Simon Bates, Chair of Trustees**

# TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 MARCH 2017

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The Trustees present their report and their audited financial statements for the year ended 31 March 2017.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (issued in 2015).

#### Objectives & activities

##### Objects

TCA's memorandum and articles of association set out how the organisation should be governed and our charitable objects:

- 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 2016/2017

<b>Aims</b>	<b>Objectives</b>
Secure the long term sustainability of TCA, the Trinity Centre and Arts West Side and improve our facilities to maximise their potential as community arts hubs	We will achieve this through: <ul style="list-style-type: none"><li>• growing reserves</li><li>• greening the venue</li></ul>
Development of the organisation to be able to respond effectively to community need and identify opportunities that help to enhance our provision	We will achieve this through: <ul style="list-style-type: none"><li>• growing our unrestricted revenue streams</li><li>• investing in marketing and fundraising</li></ul>
Raise our profile as an arts provider and increase audience representation and participation opportunities for those who may otherwise not engage with the arts	We will achieve this through: <ul style="list-style-type: none"><li>• building our in-house programme</li><li>• developing partnerships to support our arts provision</li></ul>
Increase our social outputs in line with Reaching Communities objectives	We will achieve this through: <ul style="list-style-type: none"><li>• learning across our live-programme and project activities</li><li>• developing partnerships to support our community provision</li><li>• delivering activities around heritage themes</li><li>• experiment with new ways of bringing people from different backgrounds and communities together</li></ul>

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#### Public Benefit Statement

TCA's is a registered charity with defined charitable purposes for the public interest, as outlined in our objects above. Our vision remains to provide space and resources for diverse inner-city communities to participate and shape arts in Bristol, in pursuit of our charitable objects: Arts, Community, Education, Heritage. In line with Charity Commission guidance on Public Benefit, the trustees seek to further the charity's purpose for the public benefit through our mission statement; "to empower communities through the arts". TCA operates as a charity, carrying out our charity's purposes for the public benefit:

- 1) We seek to bring people together to increase a sense of neighbourhood, promote cohesion and aid social and economic regeneration within Easton, Ashley and Lawrence Hill (including Old Market) - rated as among the top 10% most deprived nationally on the Multiple Indices of Deprivation.
- 2) We are a Key Arts Provider in Bristol, working with both local and national promoters and producers to provide a diverse programme live music, performance and events. We deliver targeted projects around heritage, community and arts.
- 3) We run a creative youth training programme, providing accredited courses to young people from challenging circumstances.
- 4) We provide subsidised facilities and resources to other charity and voluntary groups, are a base for other community projects and support a number of grass-roots activities with free space through the Trinity Community Initiative.
- 5) We have and will continue to re-invest revenue from our programme and trading subsidiary back into achieving our charitable objects, enabling us to subsidise the direct delivery of activities and performances, that will help to ensure Trinity remains a diverse and accessible community space.

The trustees have given due consideration with regard to Charity Commission guidance on public benefit. We are committed to reporting on how the trustees have carried out the charity's purposes, through our website and annual report, monitoring user numbers as well as gathering feedback and testimonies to demonstrate the public benefit. We are committed to fulfillment of the accounting regulations for charities via our annual accounting reporting and independent scrutiny of accounts (i.e. financial audit).

#### Service Users

Throughout 2016/2017, the Trinity Centre was used by 56,419 people and 2,129 people at Arts West Side, across 469 activities, projects and events programme, including live-music and performances.

21,573 people used the spaces for community and regular activities, taking part across 267 sessions and events (an 18% increase on number of activities from last year), including:

- 12,284 participants across 77 community activities, meetings and events, including a Job Fair, Mid Century Vintage Markets, the annual Anarchist Bookfair and Up Our Street events
- 2,129 people participating across 51 events and activities at Arts West Side, through our new partnership with Artspace Lifespace (SPACE) and our creative tenants Pixel Whipped and Dave Bain Illustrators
- 473 participants of all ages involved in weekly regular activities delivered by 19 partner groups, incl: Awaz Utaoh, Bristol Samba, Gentle Dance, Hype Dance, WECIL and Wellbeing Arts. A 46% increase of participants from last year!
- 627 people from all ages and backgrounds participating across 6 Community Garden projects, over 211 sessions, including Stay & Play, Weekly and Monthly drop-ins.

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### TRUSTEES' ANNUAL REPORT

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- 147 young people regularly involved across our Youth Music Programme, over 179 sessions, including outreach sessions with Teenage Cancer Trusts closed sessions for Princes Trust and Tact Care Fostering
- We welcomed 17 new Trinity Members, including individual performers, theatre groups and community organisations like Tribe of Doris, Untold Theatre and Rise Youth Dance.

#### Activities

- **Arts:**
  - Arts West Side; our satellite arts space project in partnership with Artspace Lifespace/The Island
  - Ignite; performing arts, workshop and residencies programme
  - Music; our programme of live music and club nights, co-programmed with national and local promoters
- **Community:**
  - Trinity Community Initiative free/subsidised hall-hire scheme
  - Community Garden; programme of well-being and permaculture activities for target groups
  - Venue Hire; private-hire and community conferences/events
- **Education:**
  - Youth Music Training Programme for young people from challenging circumstances
- **Heritage:**
  - Activities; learning and participation activities teaching people about traditional heritage trades and bringing communities together through shared heritage
  - Capital works; repair and conservation of the Grade II\* listed building

#### **Achievements and performance**

##### Key achievements 2016/17

- Supporting 101 community projects and activities with 3,987 hrs of free or subsidised hall space under our Trinity Community Initiative (TCI) at The Trinity Centre.
- Delivery of our annual Garden and Firework parties, for over 4,675 people.
- 202 young people engaged in music including 55 young people across two 'Industry Insights' days in partnership with Bristol Plays Music "3rd Space" consortium.
- Arts Council grant to put in place a Programme Strategy for IGNiTE programme delivery, engaging 560 audience and 232 participants across workshops and forum theatre, as well as hosting 25 artist performances and residencies
- The continuation of our partnership with Artspace Lifespace (SPACE) to curate a very exciting programme of arts and community events from Arts West Side and securing the lease of the building until March 2018.
- Hosting ADP Riot Tour; a post-riot landscape housed in a 40ft shipping container, created in miniature by acclaimed artist Jimmy Cauty.
- Completing the Heritage Lottery Fund Development Stage, defining the scope and costs of Capital Works, appointing a Lead Consultant and producing a Learning and Participation Programme of Activities to be delivered alongside works.



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- The Trinity Crowdfunder (Feb-Mar 2017), surpassed our goal and raised £4,248 attracting 76 supporters, the majority of whom had not supported Trinity before. This was made possible with the direct support of Bristol urban-artist and illustrator, Andy Council, who produced the "Trinity Fox" and Jimmy Cauty and L-13 Light Industrial Workshop artists, who created "God Save The Trinity Centre". Limited high quality digital prints were sold out.
- A Community Consultation that canvassed the views of over 200 respondents, including service users, local residents and the wider community carried out between Oct-Nov 2016 to help inform our heritage project and wider community work
- Liaising with Bristol City Council to secure match funding for Capital Works 2017 and agreement to enter into discussion regarding freehold transfer

#### Performance review 2016/17

- Investing in marketing and fundraising thanks to Arts Council Catalyst Evolve grant, awarded to support organisational development
- Growing our unrestricted revenue streams and growing reserves, leading to £21k surplus for year and a first step towards establishing a reserve
- Governance improvements with support from external advisor to ensure further establish systems and processes

#### Development plans 2017-2022

Trinity has produced a five-year business plan, 2017-2022 which sets out our key goals and objectives for the period.

We are at a key point of development, and have new resources to develop our programme, build our financial resilience, and increase our staff capacity. Together with our experience, track record and commitment we are at the optimum time to be able to take Trinity forward in this next phase of capital works and centre improvement.

Our key goals over the next five years are to:

- **Work together with the wider sector to effect real change in diversifying participation in the arts in Bristol and connecting communities and cultures**
- **Develop a programme that adds value to the existing offer through building on our strengths and heritage**
- **Complete our capital programme to improve and sustain the fabric of the building and the effectiveness of its use**
- **Build internal capacity to deliver in line with developed strategies**
- **Achieve financial sustainability through a robust range of income generation, contractual funding and effective fundraising**

We have a strong business model based on a mixed economy approach and supported by: revenue capacity through centre hire, car park management, and ticket sales; project, core and trust and foundation funding through a variety of sources including local authority and Arts Council.

Our capital investment plans are closely related to increasing financial resilience and building strong reserves; centre improvements will both preserve the heritage of this well-loved Grade 11 building, and increase our events, music gig and hire revenue through better public and back-stage facilities and

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capacity.

A key strength is our high calibre staff team led by an experienced Centre Director and a committed Board. We are investing in strengthening capacity and effectiveness through increased staff resources and Board and staff training/management systems to ensure stability and continuity.

We have increased resources to help us deliver our marketing plan; this includes a ticketing/CRM system and a new marketing post that will significantly increase our knowledge of our audiences and ability to reach new ones.

Our five-year business plan has been developed with the support of Heritage Lottery Fund and Power to Change, and through detailed and robust business scrutiny by the Centre Director and other key stakeholders. It is a plan that has the confidence of the staff and the Board of Trinity, and we look forward to delivering on all key areas and achieving our stated goals.

#### Financial Review

##### Free Reserves

Trinity has limited free reserves of £1,708. Long-term, we are seeking to build towards fulfillment of our Reserves Policy - the development of the building is vital in order to maximise income in order to achieve this.

TCA are keen to develop our reserves and are looking at ways this can be achieved with our current cash flow, however, this is only possible if our ability to generate revenue from the premises is maximised.

We have always maintained a healthy turnover with diverse income streams and through registering as a charity we have subsequently set up a separate trading subsidiary company in order to transfer unrestricted profits generated back to the charity.

Increasing our financial capacity through bringing our upstairs hall into use and expanding our programme activities will help generate additional income in order to achieve this.

Trinity's Reserves Policy aims to develop a prudent level of reserves to cover six months of current core running costs.

#### Plans for future periods

Key grants secured for activity in 2017/2018	Grant	Activity
Bristol City Council	£20k	Key Arts Provider core funding
Heritage Lottery Fund, Historic England and + match funders	£617k	Development activities for Trinity Centre Conservation Project – Delivery Phase
Arts Council Evolve	£130k	Catalyst grant to develop fundraising revenue from private sources
Arts Council + match funders	£50k	Ignite Project: Programme Delivery

In line with our Service Level Agreement, Business Development Plan and Business Plan, and through ongoing consultation with staff, volunteers, services users and the general public, the following areas have been identified for development over the coming year:

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Key grant applications planned/decisions outstanding 2017/2018	Application Amount	Activity
Remaining match funds required to commence works on site	£80k	Trinity Centre Conservation Project – Delivery Phase
Youth Music Fund 2018-2020	£30k pa	Youth Training Programme
Arts Council G4A	£75k	Ignite Programme
BCC Cultural Investment Programme	£68k	Arts delivery over four years

### Structure, governance and management

#### Structure

The organisation is a charitable company limited by guarantee, incorporated on 13 February 2002 and registered as a charity on 23 November 2011.

The organisation was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association.

#### Legal Status

TCA began life as a community association in 2002 and registered as a charity in November 2011 (no. 1144770) and Limited Company (no.4372577), which wholly owns Trinity Community Enterprises (TCE) a subsidiary trading Limited Company (no. 784821). VAT registration no 123388420.

TCA has been working with Bristol City Council through their Community Asset Transfer Policy since 2002 to develop and manage the Trinity Centre. We are in possession of a full repairing and insuring 1 35-year peppercorn leasehold of the land and building, as of February 2013.

#### Membership

Trinity Community Arts (TCA) is a Membership organisation. Members are entitled to vote at General Meetings and are responsible for electing the Board of Directors. The Membership help to ensure the values of the charity are supported and that beneficiaries take an active involvement in shaping activities.

As of 31 March 2017 there are active 31 members, excluding trustees.

#### Board of Trustees

Trinity is governed by a committed Board of Trustees made up of working professionals who meet every month (see Appendix 2 for Trustees' biographies). Our long-standing Board members bring with them a range of business and commercial skills, including commercial law and licensing, charity law and governance, business planning and project management.

Our Chair has served as a Board member since 2009 and has a strong understanding of the strategic direction of the charity, helping to steer the organisation towards achieving its goals and giving direction to the wider Board. The Chair regularly commits half-day per week, coming into the office to work with senior management on implementation of strategy.

The Board's role is to:

- Ensure all actions undertaken are in line with TCA's charitable objects
- Ensure good governance, leadership and the effective administration of TCA
- Set strategic direction, develop policy and oversee good practice
- Define goals, set targets and monitor and evaluate performance of staff team
- Ensure financial solvency and transparent financial management
- Provide resources and manage property

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- Safeguard TCA's reputation and values and act in the interests of TCA
- Comply with the law and other relevant regulation and legislation
- Ensure accountability to funders and beneficiaries

#### External Advisors

TCA also works with independent advisers who are able to offer specific skills and expertise to support the successful running of the group.

Through a longstanding relationship through our Board of trustees, TCA receives pro-bono support from Bond Dickinson; a commercial and business law firm who act as Company Secretary to the organisation. They also provide a wealth of free legal advice services, supporting with issues including lease negotiations, contract agreements and company law and compliance.

We have also been working with a Member of the Chartered Institute of Management Accountants in an external advisory capacity around governance and finance. Their employment history includes management accounting for Imperial Tobacco and clinical governance review for the Commission for Health Improvement.

He is experienced in conducting internal audits of governance and accounting procedures. He has committed to working with the Board until 2018 to carry out internal audit and support with the Board's development, on a pro-bono basis. He is helping to develop internal systems and processes to enable the Board to have greater understanding and control of financial and governance matters, in line with Charity Commission guidelines.

#### Senior Management

The Board manage a core staff team led by the Centre Director. The organisation structure is based around the Centre Director taking on Senior Management Responsibility.

The gross remuneration for Senior Management is based on NJC 2016-2018 paycales and subject to available budget and funding.

Our Centre Director has been working for TCA since 2007 and has over ten years experience in fund-raising, working for national charities. She has worked to develop strong networks and links with partner organisations and the local authority and have extensive experience with change management, delivery of large-scale capital projects and developing new activities and projects.

The Centre Director is responsible for regular Board communication and providing monthly management reports and management accounts to the Board. She regularly meets with the Chair of Trustees and reports on the ongoing activities of the charity, to enable the Board to make informed decisions and ensure compliance and good governance.

#### Board Recruitment

TCA welcomes applications for Board vacancies from our membership and also carries out Board recruitment drives. Positions are advertised via local media, Voscur and other volunteer recruitment forums, on our website and by word of mouth.

Appointment to the Board is a three-stage process which involves:

- Application – the interested person submits an application, equal opportunities form and CV for consideration by the Board and management
- Interview – interviews are held by a panel made up of at least one member, one Board member and one staff member
- Election – those deemed as suitable for the vacancies are proposed at a General Meeting for election by the Members.

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The Board have been actively recruiting new members during 2016/2017 to increase capacity, co-opting two new board members for appointment at 2016/2017 AGM (October 2017).

#### Board Responsibilities

The Trustees (who are also directors of TCA 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).

All new Board members are inducted via an induction pack and are given training where required, so that they are clear of their legal responsibilities.

Company and charity law requires the Trustees to prepare financial statements for each financial year which 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 judgements and estimates that are reasonable and prudent;
- state whether application 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- 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 auditor is aware of that information.

Appropriate insurance, including Public and Employers Liability, is taken out and reviewed on an annual basis, against recommendations provided by the charity insurance broker.

#### Payments to Trustees

A director or connected person may enter into a contract for the supply of service where that is permitted in accordance with, and subject to the conditions in the Charities Act 2011. In 2016/2017 there have been no payments to Trustees.

Neither TCA Board members nor our trading subsidiary Board are paid for their duties as Directors. Our Board do not hold paid positions within either the charity or trading company.

#### Risk management

Risk management is integrated in the cycle of strategic development that links TCA's planning, delivery, financial management, human resource management, monitoring, evaluation and continuous improvement.

Trinity has adopted a stringent approach to risk, through regular review of Risk Register. We:

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- Clearly identify key risk areas and ways to mitigate them
- Outline clearly new measures to decrease risk in key areas of risk, including those recently identified by external business support: governance, leadership secession and financial resilience particularly in relation to reserves
- Have developed a system for continuous monitoring and management of risk developed and owned jointly by Board and staff

Trinity recognises that not all risks can be eliminated but that the extent of the risk can and must be mitigated. Trinity puts in place the appropriate procedures and controls to reduce risks or minimise impact of risks.

Following work with our external advisor, TCA have carried out a detailed update of the organisation 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. The Trustees have agreed to review the Risk Register twice yearly.

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 with the view to:

- maximise opportunities and to minimise risks
- encourage the organisation to view major opportunities in context
- assess opportunities and risks in terms of appropriateness to the organisation
- recognise the importance of balancing short and long-term needs and the impact of these needs on organisational change

#### Key risks

##### **1. 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.*

In order to mitigate against financial risk, TCA Board undertook a review of internal financial controls in April 2017, including a review of finance and reserves policies, in line with Charity Commission (CC) guidelines (CC8).

Though the charity does not exceed the £1m turnover stipulated by CC to warrant a full audit, following the internal financial review 2016/17, the Board have taken the view to undertake a full audit for the financial year and in subsequent financial years. This is in order to ensure detailed scrutiny and prudence given the charity's going concern qualification.

TCA have an annual budget in place, taking into account peaks and troughs of income generation and funding profiles, which is monitored against management account reporting, provided by the Centre Director with support from the Management Accountant.

Regular monitoring of spend against individual projects and contracts to ensure positive cash flow takes place within the staff team.

##### **2. Health and safety (H&S)**

*Failure to safeguard the welfare and safety of staff, volunteers, customers and other centre users.*

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A H&S Audit Tool was derived from the organisation's standing H&S policy, used to scrutinise the application of the policy on an annual basis, with support from external advisors.

Risk Assessments are undertaken for any new activity with weekly event meetings to ensure all H&S implications of activities are understood. Partners are inducted into use of building and expectations made clear through terms and conditions and meetings with hirers.

H&S training is provided to staff to ensure effective implementation of policy and procedures.

A virtual 'bug-tracker' is used for ongoing building observation reporting, so that the facilities team can track and address any potential developing hazards.

We use the accident book to record any incidents and provide annual reporting to the Board in relation to any trends, which helps to steer staff training in these areas.

### 3. Key personnel

*Loss of key personnel (Senior Management).*

TCA works hard to ensure staff and volunteers feel valued and supported. There are a number of policies and procedures in place including our Internal Communications policy, which fosters a supportive working environment. This details our ethos of encouraging good communication between the team, including regular staff meetings, 121s and team-building, to ensure good staff morale as well as being a performance management tool.

TCA is a flexible employer and provides flexible working and to encourage staff retention. Annual reviews are carried out to ensure any additional responsibilities are recognised, with pay reviews carried out, where possible according to available budget.

Through training, regular supervision and team-building activities, TCA has developed and sustained a dynamic team, with many longstanding members.

We have developed documentation, shared administrative systems and agreed procedures and processes to ensure business continuity and to avoid single points of failure. Throughout 2017 we have and will be developing and implementing our CRM system, to better record information and reduce dependency and risk of loss of organisational knowledge.

### 4. Governance

*Failure to recruit/retain Board members.*

Board members are inducted into roles and responsibilities to ensure that they understand their duties to help ensure retention and the Board meet regularly and communicate outside of meetings via a shared mailing list to maintain active involvement.

The Board are actively recruiting new members during 2017 to increase capacity. The Board have also appointed an external advisor to assist with review of governance and finance.

With Catalyst Evolve (Arts Council) support, we will be embarking on a targeted programme of board mentoring and development to ensure the board understand and are active in their roles and responsibilities. This includes focus on growth of the Membership and its links with the board and mentoring of Members to become future board members, in order to build the organisation's sustainability.

#### Membership

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2017 was 31. The Trustees

**TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY**

**TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2017**

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are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the group or the charity.

Auditors

The Directors would like to thank Burton Sweet for their services in previous accounting periods.

A resolution will be proposed at the Annual General Meeting that Burton Sweet be re-appointed as auditor for the ensuing year.

Approved by the trustees on ..... and signed on its behalf by  
*Simon Bates – Chair of Trustees*



# TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY

## AUDITORS REPORT

YEAR ENDED 31 MARCH 2017

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRINITY COMMUNITY ARTS LIMITED

We have audited the financial statements of Trinity Community Arts Limited for the year ended 31 March 2017 which comprise the Group Statement of Financial Activities, the Group Cash Flow Statement, the Group and Parent Charitable Company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### ***Respective responsibilities of trustees and auditor***

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### ***Scope of the audit of the financial statements***

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Board Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Basis of audit opinion**

##### ***Opinion on financial statements***

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

**TRINITY COMMUNITY ARTS LIMITED & SUBSIDIARY**

**AUDITORS REPORT**

**YEAR ENDED 31 MARCH 2017**

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- have been prepared in accordance with the requirements of the Companies Act 2006.

***Opinion on other matter prescribed by the Companies Act 2006***

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

***Matters on which we are required to report by exception***

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Review.

*Neil Kingston FCA*

*Senior Statutory Auditor*

*For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor*

*The Clock Tower, Farleigh Court, Old Weston Road, Flax Bourton*

*Bristol BS48 1UR*

*Date: .....*

**TRINITY COMMUNITY ARTS LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including Income & Expenditure Account)**

**YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income from:</b>					
Donations and legacies	2	4,964	11,869	16,833	4,132
Charitable activities	3	85,444	149,989	235,433	247,981
Other trading activities	4	460,990	-	460,990	402,466
Investments		46	-	46	258
<b>Total Income</b>		<b>551,444</b>	<b>161,858</b>	<b>713,302</b>	<b>654,837</b>
<b>Expenditure on:</b>					
Raising Funds	6	222,643	-	222,643	231,777
Charitable activities	7, 8	368,852	105,442	474,294	401,898
<b>Total Expenditure</b>		<b>591,495</b>	<b>105,442</b>	<b>696,937</b>	<b>633,675</b>
<b>Net income/(expenditure)</b>	<b>13</b>	<b>(40,051)</b>	<b>56,416</b>	<b>16,365</b>	<b>21,162</b>
<b>Transfers between funds</b>	<b>22</b>	<b>34,835</b>	<b>(34,835)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(5,216)</b>	<b>21,581</b>	<b>16,365</b>	<b>21,162</b>
<b>Total funds at 1 April 2016</b>		<b>323,532</b>	<b>51,518</b>	<b>375,050</b>	<b>353,888</b>
<b>Total funds at 31 March 2017</b>		<b>318,317</b>	<b>73,098</b>	<b>391,415</b>	<b>375,050</b>

The group has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the group are classed as continuing

The notes on pages 21 to 33 form part of these financial statements (See Note 11 for consolidated fund-accounting comparative figures)

**TRINITY COMMUNITY ARTS LIMITED**

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES  
(Including Income & Expenditure Account)**

**YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income from:</b>					
Donations and legacies	2	160,314	11,869	172,183	106,227
Charitable activities	3	85,444	149,989	235,433	247,981
Other trading activities	4	92,678	-	92,678	80,516
Investments		46	-	46	28
<b>Total Income</b>		<b>338,482</b>	<b>161,858</b>	<b>500,340</b>	<b>434,752</b>
<b>Expenditure on:</b>					
Raising Funds	6	8,721	-	8,721	10,502
Charitable activities	7, 8	368,852	105,442	474,294	401,898
<b>Total Expenditure</b>		<b>377,573</b>	<b>105,442</b>	<b>483,015</b>	<b>412,400</b>
<b>Net income/(expenditure)</b>	<b>13</b>	<b>(39,091)</b>	<b>56,416</b>	<b>17,325</b>	<b>22,352</b>
<b>Transfers between funds</b>	<b>22</b>	<b>34,835</b>	<b>(34,835)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(4,256)</b>	<b>21,581</b>	<b>17,325</b>	<b>22,352</b>
<b>Total funds at 1 April 2016</b>		<b>322,098</b>	<b>51,518</b>	<b>373,616</b>	<b>351,264</b>
<b>Total funds at 31 March 2017</b>		<b>317,843</b>	<b>73,098</b>	<b>390,941</b>	<b>373,616</b>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing

The notes on pages 21 to 33 form part of these financial statements (See Note 12 for fund-accounting comparative figures)

# TRINITY COMMUNITY ARTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

Company Number: 04372577

	Note	Group 2017 £	Charity 2017 £	Group 2016 £	Charity 2016 £
<b>Fixed assets</b>					
Tangible assets	16	316,609	316,137	355,897	354,465
Investments	17	-	1	-	1
		<u>316,609</u>	<u>316,138</u>	<u>355,897</u>	<u>354,466</u>
<b>Current assets</b>					
Stock	18	10,648	-	10,313	-
Debtors	19	92,659	67,571	55,805	31,444
Cash at bank		104,490	75,240	63,971	32,039
		<u>207,797</u>	<u>142,811</u>	<u>130,089</u>	<u>63,483</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>(129,010)</u>	<u>(68,008)</u>	<u>(101,870)</u>	<u>(44,333)</u>
<b>Net current (liabilities)/assets</b>		<u>78,787</u>	<u>74,803</u>	<u>28,219</u>	<u>19,150</u>
<b>Total assets less current liabilities</b>		<u>395,396</u>	<u>390,941</u>	<u>384,116</u>	<u>373,616</u>
<b>Creditors: amounts falling due over one year</b>	21	<u>(3,981)</u>	<u>-</u>	<u>(9,066)</u>	<u>-</u>
<b>Net assets</b>		<u><u>391,415</u></u>	<u><u>390,941</u></u>	<u><u>375,050</u></u>	<u><u>373,616</u></u>
<b>Funds</b>					
<b>Restricted funds</b>	23	73,098	73,098	51,518	51,518
<b>Unrestricted funds</b>	23				
- Designated funds		316,137	316,137	269,767	269,767
- General funds		1,706	1,706	52,331	52,331
- Non-charitable trading funds		474	-	1,434	-
		<u>391,415</u>	<u>390,941</u>	<u>375,050</u>	<u>373,616</u>

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Trustees on ..... and are signed on their behalf by:

.....  
John Barker  
Trustee

.....  
Simon Bates  
Trustee

The notes on pages 21 to 33 form part of these financial statements

**TRINITY COMMUNITY ARTS LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT**

**AS AT 31 MARCH 2017**

	2017 £	£	2016 £	£
<b>Cash generated from operating activities</b>		68,805		116,561
<b>Investment income</b>			46	258
<b>Capital expenditure and financial investment</b>				
Acquisition of tangible fixed assets	<u>(28,332)</u>		<u>(88,737)</u>	
		<u>(28,332)</u>		<u>(88,737)</u>
Net cash inflow for the year		<u><u>40,519</u></u>		<u><u>28,082</u></u>

	2017 £	2016 £
<b>A. Reconciliation of net movement in funds to net cashflow from operating activities</b>		
Statement of Financial Activities: Net movement in funds	16,365	21,162
Investment income	(46)	(258)
Decrease/(increase) in debtors	(36,854)	(8,615)
(Increase)/decrease in stock	(335)	(3,700)
Increase/(decrease) in creditors	22,055	42,481
Depreciation	67,620	65,491
Net cash flow from operating activities	<u><u>68,805</u></u>	<u><u>116,561</u></u>

**B. Analysis of changes in cash flow during the year**

	2017 £	2016 £	Change £
Cash at bank and in hand	104,490	63,971	40,519
	<u><u>104,490</u></u>	<u><u>63,971</u></u>	<u><u>40,519</u></u>
	2016 £	2015 £	Change £
Cash at bank and in hand	63,971	35,889	28,082
	<u><u>63,971</u></u>	<u><u>35,889</u></u>	<u><u>28,082</u></u>

**C. Cashflow Restrictions**

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own Objects, except on special authority. In practice, this restriction has not had any effect on group cashflows for the year.

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### ***Basis of preparing the financial statements***

The financial statements have been prepared on a going concern basis which assumes that the Trust will continue in operational existence for the foreseeable future. The validity of this assumption depends on the raising of sufficient financial support from third parties. The financial statements do not include any adjustments that would result if insufficient funds were received. On this basis the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

#### ***Basis of consolidation***

The consolidated financial statements incorporate the financial statements of the charity and its subsidiary, Trinity Community Arts Limited on a line by line basis.

#### ***Accounting convention***

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair value, and in accordance with applicable United Kingdom Accounting Standards, the Companies Act 2006, the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102 2015).

This is the first year in which the group has adopted FRS 102. On transition, UK GAAP figures were remeasured and restated to be in line with FRS 102. This had no impact on the current year or the comparative figures.

The charity is a Public Benefit entity.

#### ***Income recognition***

##### Non charitable trading activities

Income generated from the supply of goods or services is included in the income statement in the period in which the supply is made.

##### Donations and grants

Income from donations and grants, including capital grants, is included in income as soon as as legal entitlement arises, their amount is known with sufficient reliability and their economic benefit is probable, except as follows:

When donors specify that donations and grants given to the Trust must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions which have to be fulfilled before the Trust becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Gifts in kind are recognised at fair value for goods or for services and facilities their estimated value to the charity, in both cases at date of gift.

##### Interest receivable

Interest is included when receivable by the Trust

#### ***Expenditure***

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on the basis on total income attributable to each activity which is consistent with the use of resources.

Community	41%	(2016 - 28%)
Education	6%	(2016 - 12%)
Arts	27%	(2016 - 36%)
Heritage	26%	(2016 - 24%)

All expenditure includes irrecoverable VAT where applicable. Charitable activity costs now include governance costs, which are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies (continued)

#### **Tangible fixed assets**

Tangible fixed assets are capitalised at values over £100 and are stated in the balance sheet at cost (except where stated otherwise) less depreciation, subject to impairment review annually, and calculated at rates intended to write off the excess of the cost over the anticipated residual value (estimated by reference to current market prices) of individual assets over their estimated useful lives.

#### **Tangible fixed assets - Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated economic life.

Leasehold property improvements	- 10% straight line on cost
Events Equipment	- 20% straight line on cost
Fixtures and Fittings	- 20% straight line on cost
Office Equipment	- 20% straight line on cost

#### **Investments**

Investments in the subsidiary undertaking are held at cost less any impairment in value.

#### **Stocks**

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

#### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid after taking account of any discounts due.

#### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

#### **Creditors and provisions**

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

#### **Financial instruments**

The charity only has financial assets and 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 loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate using the effective interest method.

#### **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity and are independently administered. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### **Fund accounting**

##### Restricted Funds

The restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### Unrestricted Funds

Funds which are expendable at the discretion of the trustees in furtherance of the objects of the Charity. Those funds earmarked for particular projects are designated as separate funds. However, the trustees' discretion to apply such funds is not legally restricted.

##### Designated Funds

The Trustees may at their discretion set aside funds for specific purposes, which would otherwise form part of the general reserves of the organisation.

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**TRINITY COMMUNITY ARTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**1 Accounting policies (continued)**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**2 Donations & legacies**

**Group**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Donations	4,964	11,869	16,833	4,132
	<u>4,964</u>	<u>11,869</u>	<u>16,833</u>	<u>4,132</u>

**Charity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Donations	4,964	11,869	16,833	4,132
Donation from subsidiary	155,350	-	155,350	102,095
	<u>160,314</u>	<u>11,869</u>	<u>172,183</u>	<u>106,227</u>

**3 Charitable activities**

**Group & Charity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Grants (note 5)	28,517	146,334	174,851	164,611
Training	9,125	-	9,125	25,531
Room hire	47,802	3,655	51,457	57,839
	<u>85,444</u>	<u>149,989</u>	<u>235,433</u>	<u>247,981</u>

**4 Other trading activities**

**Group**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Events	24,681	-	24,681	12,099
West Street	6,809	-	6,809	5,875
Miscellaneous income	4,239	-	4,239	906
Car park hire	128	-	128	205
Trading subsidiary turnover	425,133	-	425,133	383,381
	<u>460,990</u>	<u>-</u>	<u>460,990</u>	<u>402,466</u>

**TRINITY COMMUNITY ARTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**4 Other trading activities (continued)**

**Charity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Events	24,681	-	24,681	12,099
West Street	6,809	-	6,809	5,875
Miscellaneous income	4,239	-	4,239	906
Car park hire	128	-	128	205
Management charge	56,821	-	56,821	61,431
	<u>92,678</u>	<u>-</u>	<u>92,678</u>	<u>80,516</u>

**5 Grants**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
<b><i>Donations and Legacies</i></b>				
Ibstock Cory Environmental Trust	-	-	-	50,000
Heritage Lottery Fund	-	65,460	65,460	39,170
Business West	-	250	250	5,000
Bristol City Council (Bristol 2015)	-	-	-	3,000
Marks & Spencers	-	950	950	-
Hedley Foundation	-	2,000	2,000	-
Garfield Weston Foundation	-	-	-	15,000
Arts Council England	8,517	73,248	81,765	8,289
Bristol City Council (Wellbeing)	-	-	-	1,860
Bristol City Council (Key Arts Provider)	20,000	-	20,000	15,000
Quartet Community Foundation	-	2,000	2,000	4,000
Quartet Community Foundation (Catalyst Fund)	-	-	-	300
St Judes Tenants Association	-	-	-	1,180
Burges Salmon	-	-	-	300
Bristol Plays Music	-	1,500	1,500	3,000
M&S Energy Award	-	-	-	12,500
Naturesave Trust	-	-	-	1,000
Bristol City Council (Make Sunday Special)	-	-	-	3,500
Various Others	-	926	926	1,512
	<u>28,517</u>	<u>146,334</u>	<u>174,851</u>	<u>164,611</u>
			<b>(note 3)</b>	

**TRINITY COMMUNITY ARTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**6 Raising funds**

**Group**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Fundraising costs	5,653	-	5,653	7,249
West Street costs	3,068	-	3,068	3,253
Trinity Community Enterprises	213,922	-	213,922	221,275
	<u>222,643</u>	<u>-</u>	<u>222,643</u>	<u>231,777</u>

**Charity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Fundraising costs	5,653	-	5,653	7,249
West Street costs	3,068	-	3,068	3,253
	<u>8,721</u>	<u>-</u>	<u>8,721</u>	<u>10,502</u>

**7 Charitable activities**

**Group & Charity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	Total Funds 2016
	£	£	£	£
Community	139,281	12,937	152,218	126,112
Education	47,774	359	48,133	70,402
Arts	92,463	21,898	114,361	114,906
Heritage	89,334	70,248	159,583	90,478
	<u>368,852</u>	<u>105,442</u>	<u>474,294</u>	<u>401,898</u>

**8 Charitable activities analysis of expenditure**

**Group & Charity**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total 2017</b>	Total 2016
	£	£	£	£
Community	10,617	141,601	152,218	126,112
Education	27,411	20,722	48,133	70,402
Arts	21,113	93,248	114,361	114,906
Heritage	69,787	89,796	159,583	90,478
	<u>128,928</u>	<u>345,366</u>	<u>474,294</u>	<u>401,898</u>
	<b>(note 9)</b>	<b>(note 10)</b>		

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 9 Direct Costs

	Community £	Education £	Arts £	Heritage £	Total 2017 £	Total 2016 £
Staff costs	2,430	25,290	-	28,039	55,759	46,037
Subcontractors	6,128	1,680	16,086	3,603	27,497	22,476
Licensing	-	-	-	-	-	1,365
Administration	1,237	44	534	240	2,055	8,597
Advertising and promotion	474	387	1,789	1,831	4,481	2,616
Repairs and renewals	331	-	-	672	1,003	9,587
Equipment hire	-	-	2,303	964	3,267	4,439
Sundry expenses	17	10	76	627	730	4,860
Professional fees	-	-	325	33,811	34,136	-
Stock	-	-	-	-	-	620
	<u>10,617</u>	<u>27,411</u>	<u>21,113</u>	<u>69,787</u>	<u>128,928</u>	<u>100,597</u>

### 10 Support costs

	Community £	Education £	Arts £	Heritage £	Total 2017 £	Total 2016 £
Subcontractors	8,772	1,284	5,776	5,562	21,394	22,596
Staff costs	62,425	9,135	41,109	39,586	152,255	124,803
Training and Welfare	1,946	285	1,282	1,234	4,747	2,190
Utilities	7,253	1,061	4,776	4,600	17,690	15,382
Repairs and renewals	6,930	1,014	4,564	4,394	16,902	17,394
Cleaning	6,365	931	4,192	4,037	15,525	14,129
Waste Management	1,868	274	1,230	1,185	4,557	5,678
Computer maintenance	5,642	826	3,715	3,578	13,761	8,975
Insurance	4,456	652	2,934	2,825	10,867	9,346
Advertising and promotion	800	117	527	507	1,950	4,122
Telephone and internet	1,169	171	770	741	2,850	1,479
Travel	797	117	525	505	1,943	190
Printing, postage and stationery	1,360	199	896	863	3,318	2,494
Subscriptions and licence fees	1,210	177	797	767	2,951	733
Bank charges & interest	275	40	181	174	670	451
Professional fees	493	72	325	313	1,203	774
Sundry expenses	173	25	114	109	421	1,305
Bad debts	182	27	120	115	443	10
Depreciation	27,330	4,000	17,998	17,331	66,659	64,300
Governance costs	2,157	316	1,420	1,368	5,260	4,950
	<u>141,601</u>	<u>20,722</u>	<u>93,248</u>	<u>89,796</u>	<u>345,366</u>	<u>301,301</u>

Governance costs include audit costs.

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 11 Consolidated SOFA Fund Analysis Comparative Figures

	Unrestricted Funds £	Restricted Funds £	Total Funds Period to March 16 £
<b>Income from:</b>			
Donations and legacies	4,132	-	4,132
Charitable activities	97,995	149,986	247,981
Other trading activities	402,466	-	402,466
Investments	258	-	258
<b>Total Income</b>	<b>504,851</b>	<b>149,986</b>	<b>654,837</b>
<b>Expenditure on:</b>			
Raising Funds	231,777	-	231,777
Charitable activities	334,355	67,543	401,898
<b>Total Expenditure</b>	<b>566,132</b>	<b>67,543</b>	<b>633,675</b>
<b>Net income/(expenditure)</b>			
<b>- Net income</b>	(61,281)	82,443	21,162
<b>Transfers between funds</b>	88,650	(88,650)	-
<b>Net movement in funds</b>	27,369	(6,207)	21,162
<b>Total funds at 1 April 2015</b>	296,163	57,725	353,888
<b>Total funds at 31 March 2016</b>	<b>323,532</b>	<b>51,518</b>	<b>375,050</b>

### 12 Charity SOFA Fund Analysis Comparative Figures

	Unrestricted Funds £	Restricted Funds £	Total Funds Period to March 16 £
<b>Income from:</b>			
Donations and legacies	106,227	-	106,227
Charitable activities	97,995	149,986	247,981
Other trading activities	80,516	-	80,516
Investments	28	-	28
<b>Total Income</b>	<b>284,766</b>	<b>149,986</b>	<b>434,752</b>
<b>Expenditure on:</b>			
Raising Funds	10,502	-	10,502
Charitable activities	334,355	67,543	401,898
<b>Total Expenditure</b>	<b>344,857</b>	<b>67,543</b>	<b>412,400</b>
<b>Net income/(expenditure)</b>			
<b>- Net income</b>	(60,091)	82,443	22,352
<b>Transfers between funds</b>	88,650	(88,650)	-
<b>Net movement in funds</b>	28,559	(6,207)	22,352
<b>Total funds at 1 April 2015</b>	293,539	57,725	351,264
<b>Total funds at 31 March 2016</b>	<b>322,098</b>	<b>51,518</b>	<b>373,616</b>

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 13 Net Income/(expenditure)

This is stated after charging:

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Depreciation - owned assets	67,620	66,659	65,491	64,300
Audit fees	7,710	5,260	7,350	4,950

No payments were made to Trustees for remuneration or for the reimbursement of expenses in the current or prior year, nor any waived. There were no other transactions with Trustees requiring disclosure.

### 14 Staff costs and numbers

The aggregate payroll costs were:

	2017 Group £	2017 Charity £	2016 Group £	2016 Charity £
Wages and salaries	242,337	200,141	195,362	163,699
Social security costs	8,882	7,495	8,311	7,141
	<u>251,219</u>	<u>207,636</u>	<u>203,673</u>	<u>170,840</u>

No employee received emoluments of more than £60,000 in the current or prior period.

The average number (headcount) of employees during the year was as follows:

	2017 No.	2016 No.
Group	43	32
Charity	<u>21</u>	<u>14</u>

Total senior management team remuneration amounted to £28,165 in the year (2016 - £24,917)

### 15 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Trinity Community Enterprises Ltd donates available profits to the charity.

**TRINITY COMMUNITY ARTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**16 Tangible fixed assets**

**Group**

	<b>Leasehold Property Improvements</b>	<b>Fixture and Fittings</b>	<b>Office Equipment</b>	<b>Totals</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	344,785	168,059	16,823	529,667
Additions	-	19,916	8,416	28,332
	<u>344,785</u>	<u>187,975</u>	<u>25,239</u>	<u>557,999</u>
At 31 March 2017	<u>344,785</u>	<u>187,975</u>	<u>25,239</u>	<u>557,999</u>
<b>Depreciation</b>				
At 1 April 2016	75,018	85,916	12,836	173,770
Charge for the year	34,479	30,042	3,099	67,620
	<u>109,497</u>	<u>115,958</u>	<u>15,935</u>	<u>241,390</u>
At 31 March 2017	<u>109,497</u>	<u>115,958</u>	<u>15,935</u>	<u>241,390</u>
<b>Net book value</b>				
At 31 March 2017	<u>235,288</u>	<u>72,017</u>	<u>9,304</u>	<u>316,609</u>
At 31 March 2016	<u>269,767</u>	<u>82,143</u>	<u>3,987</u>	<u>355,897</u>

**Charity**

	<b>Leasehold Property Improvements</b>	<b>Fixture and Fittings</b>	<b>Office Equipment</b>	<b>Totals</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	344,785	162,106	16,823	523,714
Additions	-	19,916	8,416	28,332
	<u>344,785</u>	<u>182,022</u>	<u>25,239</u>	<u>552,046</u>
At 31 March 2017	<u>344,785</u>	<u>182,022</u>	<u>25,239</u>	<u>552,046</u>
<b>Depreciation</b>				
At 1 April 2016	75,018	81,395	12,836	169,249
Charge for the year	34,479	29,082	3,099	66,660
	<u>109,497</u>	<u>110,477</u>	<u>15,935</u>	<u>235,909</u>
At 31 March 2017	<u>109,497</u>	<u>110,477</u>	<u>15,935</u>	<u>235,909</u>
<b>Net book value</b>				
At 31 March 2017	<u>235,288</u>	<u>71,545</u>	<u>9,304</u>	<u>316,137</u>
At 31 March 2016	<u>269,767</u>	<u>80,711</u>	<u>3,987</u>	<u>354,465</u>

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 17 Fixed asset investments - charity

<b>Market value</b>	<b>Shares in group undertakings</b>
At 1 April 2016	£ 1
Additions	-
<b>Net book value</b>	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

There were no investment assets outside the UK. The company's investments at the balance sheet date are entirely the share capital of Trinity Community Enterprises Limited.

The subsidiary is primarily involved in the rental and hire of event facilities and bar services.

Class of share:	<b>% holding</b>	<b>2017</b>	2016
Ordinary	100	£ 1	£ 1
Aggregate capital and reserves		<u>1</u>	<u>1</u>

A summary of the 2016/17 trading results are set out below:

	<b>Trinity Community Enterprises</b>	
	<b>2017</b>	2016
	£	£
Turnover	422,856	383,381
Cost of sales	(184,129)	(175,972)
Administrative expenses	(86,612)	(106,735)
Charitable donation	(155,350)	(102,095)
Interest receivable	2,275	231
Loss for period	<u>(960)</u>	<u>(1,190)</u>
Shareholders funds	<u>474</u>	<u>1,434</u>

### 18 Stocks

	<b>Group 2017</b>	<b>Charity 2017</b>	Group 2016	Charity 2016
	£	£	£	£
Bar stocks	<u>10,648</u>	<u>-</u>	<u>10,313</u>	<u>-</u>

### 19 Debtors

	<b>Group 2017</b>	<b>Charity 2017</b>	Group 2016	Charity 2016
	£	£	£	£
Trade debtors	69,859	45,705	41,234	17,134
Prepayments	9,436	8,436	11,708	11,447
Other debtors	4,139	240	153	153
Amount owing from subsidiary	-	3,965	-	-
Accrued income	9,225	9,225	2,710	2,710
	<u>92,659</u>	<u>67,571</u>	<u>55,805</u>	<u>31,444</u>



**TRINITY COMMUNITY ARTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**20 Creditors: amounts falling due within one year**

	<b>Group 2017 £</b>	<b>Charity 2017 £</b>	Group 2016 £	Charity 2016 £
Trade creditors	48,975	24,161	41,766	13,042
Social security and other taxes	2,776	2,779	2,715	2,609
VAT	9,664	9,686	7,658	5,832
Other creditors	13,901	13,632	1,993	1,479
Accruals	10,345	6,694	13,415	9,918
Deferred income	43,349	11,056	34,323	10,608
Amount owing to subsidiary	-	-	-	845
	<u>129,010</u>	<u>68,008</u>	<u>101,870</u>	<u>44,333</u>

**21 Creditors: amounts falling due over one year**

	<b>Group 2017 £</b>	<b>Charity 2017 £</b>	Group 2016 £	Charity 2016 £
Loans	3,981	-	9,066	-

**22 Movement in funds - Group & Charity**

	<b>At 01-Apr 2016 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31-Mar 2017 £</b>
<b>Restricted Funds</b>					
Creative Internships/Business West	2,013	250	(2,430)	167	-
Youth Music/Avon & Somerset Constabulary Community Trust	312	-	(317)	5	-
Wild Walks/Bristol City Council	793	714	(1,041)	-	466
Ignite 2016/Arts Council (Grants for the Arts)	12,890	592	(927)	(10,909)	1,646
Ignite 2017/Arts Council (Grants for the Arts)	-	43,995	(20,970)	(13,741)	9,284
Wheelchair Lift/Hedley Foundation	-	2,000	-	-	2,000
Conservation Project Development/Heritage Lottery Fund (Your Heritage)	33,796	32,960	(67,122)	(2,639)	(3,005)
Conservation Project Development/Heritage Lottery Fund (Your Heritage)	-	41,000	(3,126)	1,080	38,954
Youth Music/Quartet Community Foundation	534	-	(43)	(491)	-
Community Garden/Marks and Spencer	-	950	(631)	-	319
St Judes Tenants Association	1,180	-	-	(1,180)	-
Sweet Memory Sounds/Bristol Plays Music & Quartet Community Foundation	-	7,127	-	(7,127)	-
Evolve/Arts Council England (Catalyst)	-	32,270	(8,836)	-	23,434
Total Restricted Funds (Charity)	<u>51,518</u>	<u>161,858</u>	<u>(105,443)</u>	<u>(34,835)</u>	<u>73,098</u>
<b>Designated Funds</b>					
Fixed assets fund	269,767	-	(34,479)	80,849	316,137
<b>Unrestricted funds</b>					
General fund	52,331	338,482	(343,093)	(46,014)	1,706
Total Unrestricted Funds (Charity)	<u>322,098</u>	<u>338,482</u>	<u>(377,572)</u>	<u>34,835</u>	<u>317,843</u>
Non-charitable trading funds	1,434	425,131	(426,091)	-	474
Intra-Group Transfers	-	(212,171)	212,171	-	-
<b>Total funds (Group)</b>	<u><u>375,050</u></u>	<u><u>713,300</u></u>	<u><u>(696,935)</u></u>	<u><u>-</u></u>	<u><u>391,415</u></u>

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

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### 22 Movement in funds - Group & Charity

#### Transfers

Transfers reflects movements between restricted funds 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, and 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 £18,807. Where possible, the value of purchased assets are transferred to a designated fund which is then written back to general funds in line with depreciation.

#### Description of restricted funds

##### Creative Internships/Business West

Trinity will be provided seven placements across the project, 6 month work experience for young people aged 18-24 who were unemployed and receiving JSA.

##### Youth Music/Avon & Somerset Constabulary Community Trust - Commissioner's Fund

Grant awarded to deliver 121 Friday music sessions for young offenders and young people excluded from mainstream education, 2015/2016.

##### Wild Walks/Bristol City Council

Wild Walks for Wellbeing; as the group is a non-constituted organisation, Trinity was awarded the grant to help administrate.

##### Ignite 2016/Arts Council (Grants for the Arts)

The Ignite Project, Phase 1 - Development; one year of research 2015/2016 and development costs to build Trinity's in-house programme strategy, post capital-works.

##### Ignite 2017/Arts Council (Grants for the Arts)

Pilot project delivering a year long programme of artist residencies, workshops and live performances, reflective of and engaging our diverse community user groups.

##### Wheelchair Lift/Hedley Foundation

Grant support to purchase a portable wheelchair lift.

##### Conservation Project Development/Heritage Lottery Fund (Your Heritage) & Match Funders: Architectural Heritage Fund

The Trinity Centre Conservation Project 2015-2017: Stage 1 - Development Phase; to plan a scheme of capital repairs to the Trinity Centre, incorporating works to roofs, windows and stonework, plus planning of accompanying learning and participation programme. Development Phase 2015-2016, Delivery Phase 2017.

##### Conservation Project Development/Heritage Lottery Fund (Your Heritage) & Match Funders: Bristol City Council

The Trinity Centre Conservation Project 2017-2018: Stage 2 Delivery Phase. 36 week capital repairs to the Trinity Centre, incorporating works to roofs, windows and stonework, plus a year-long learning and participation programme in heritage activities for the community.

##### Youth Music/Quartet Community Foundation

Delivery of outreach youth music sessions for the Teenage Cancer Trust, 2015/2016.

##### Community Garden/Marks and Spencer

Trinity Community Garden 1 volunteer day and materials.

##### St Judes Tenants Association

Supporting St Judes residents and tenants in charitable, educational or recreational activities.

##### Sweet Memory Sounds/Bristol Plays Music & Quartet Community Foundation

Youth Music Programme - 121 and small group sessions for young people from challenging circumstances, to help them re-engage in learning through music.

# TRINITY COMMUNITY ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

### 22 Movement in funds - Group & Charity

#### Evolve/Arts Council (Catalyst)

Organisation development to increase capacity to lever funds from private sources, including Trusts & Foundations, Individuals and Corporates. Funding for core capacity in marketing, fundraising including new CRM system, plus £1 for £1 match funding support for donations from new private sources.

#### Description of designated fund

#### Fixed assets fund

Represents the net book value of the fixed assets.

### 23 Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Other current assets £	Creditors due > 1 year £	Total £
<b>Restricted funds</b>	-	-	73,098	-	73,098
<b>Designated funds</b>					
Fixed assets fund	316,137	-	-	-	316,137
<b>Unrestricted funds</b>					
General funds	-	1	1,705	-	1,706
<b>Charity</b>	<u>316,137</u>	<u>1</u>	<u>74,803</u>	<u>-</u>	<u>390,941</u>
Trinity Community Enterprises Limited	472	(1)	3	-	474
<b>Group</b>	<u>316,609</u>	<u>-</u>	<u>74,806</u>	<u>-</u>	<u>391,415</u>

The free funds of the group are £1,708, which is represented by other current assets within the general fund of £1,705 and other current assets with the subsidiary of £3.

### 24 Ultimate controlling party

The charity is controlled by the Trustees as a body.

### 25 Legal status

Trinity Community Arts Limited is limited by guarantee with 31 (2016 - 25) members. In the event of a winding up the liability in respect of the guarantee is limited to £10 per member.