

**Trinity Community Arts Limited &
Subsidiary**
(Limited by Guarantee)
**Annual Report and Consolidated Financial
Statements**
31 December 2012

Trinity Community Arts Limited & Subsidiary

Reference and Administrative details

For the Year Ended 31 December 2012

Company number 04372577

Charity number 1144770

Registered office and operational address
The Trinity Centre
Trinity Road
Bristol
BS2 0NW

Trustees 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:

M Ashley
J Barker
S Bates
S J Birch
G Day
S P Hewes
L S C Tutton
N Benjamin (resigned 16 April 2013)
T James (resigned 22 March 2012)
S Lee (resigned 4 October 2012)
V Riordan (resigned 10 November 2012)
P Woodman (resigned 12 December 2012)

Principal staff Emma Harvey, Centre Manager

Company secretary Bondlaw Secretaries Limited

Principal bankers Triodos Bank
Deanery Road
Bristol
BS1 5AS

Auditors Whyatt Pakeman Partners
Colkin House
16 Oakfield Road
Clifton
Bristol
BS8 2AP

Trinity Community Arts Limited & Subsidiary

Report of the Trustees

For the Year Ended 31 December 2012

The Trustees present their report and their first audited financial statements for the year ended 31 December 2012.

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 March 2005).

Chair Statement

In 2012, Trinity Community Arts Limited (TCA) faced a very difficult financial situation and it is vital as a team we tackle this head on over the coming years. With no reserves, we see our accounts in deficit for the first time since 2005, as managing the growth and expansion of our service delivery is becoming increasingly more challenging.

In so many ways it has been a year of success: We have refurbished our bar and restructured our events and bar management team, helping us to increase our profit margins in this area of activity. At the end of the year we secured a capital grant of £460,000 from Big Lottery Reaching Communities Buildings towards The Trinity Centre Development Project - the aim is to implement a programme of capital works in 2013 that will help us to deliver more services and increase revenue to ensure that the organisation can continue to deliver community activities.

We secured Youth Music funding and have started a great project which is engaging young people as our training programme continues to do and we have an Arts Council funded project under-way and that will deliver a unique site-specific show in 2013. We have made some massive strides in terms of our long-term stability, with charity status under our belts, VISIBLE accreditation finally achieved, a 35 year lease for the building and a capital development project in sight that will help us to increase our ability to generate revenue in the future.

However, we have made a loss this year largely due to rising costs for delivery of our services which is not being matched by an increase in income. The key factors to this have been an increase in running costs including overheads, Council Tax and building maintenance, additional responsibilities with our second premises at 6 West Street and a reduction in our training income which has subsequently contributed less towards our core running costs. In addition, our focus has been on securing much needed capital investment for the Centre - this has meant there is less contribution towards core costs from revenue grants which, unlike capital grants, come with a proportional contribution towards running costs of a project.

In response, the TCA Board of Directors and Team have developed a comprehensive Turnaround Plan, identifying areas for savings in order to minimise expenditure and increase revenue. We have a stronger Finance Team in the form of a Finance Assistant and Management Accountant, which has helped us to improve our financial monitoring and reporting and gauge a more accurate view of our financial position. We have implemented new systems and procedures and have formed a finance sub-committee who are working to reduce the annual deficit and develop and implement a reserves policy for the charity.

TCA is a financially independent organisation and we take an enterprising approach to achieving our aims. We receive education service contracts via our partnership with City of Bristol College and project specific grants from national funders. We also generate income from car park and hall hire. Our trading company Trinity Community Enterprises (TCE) helps to generate revenue to further our charitable objects through live music events and bar. As part of the Turnaround Plan, we are focusing on areas of business development and consolidating our existing activities to reduce margins and increase our profitability. We are carrying out a detailed review of all aspects of our business and operational activities to identify how we can reduce expenditure and maximise income. We are also focusing our fundraising efforts on securing funding contributions towards our core costs - this has

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

already seen a supporting grant of £15,000 from the Garfield Weston Foundation for 2013 running costs that will help in some way towards keeping us going into the first part of the year.

With the proposed development works, TCA will have a greater opportunity to generate income from an area of the building which currently has limited use and appeal. We are therefore seeking a period of core funding to support us through this transition phase so that the building can survive into the future.

Structure, governance and management

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.

Details of related parties are disclosed in note 23 of the notes to the financial statements.

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.

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.

Board of Trustees

TCA is managed by a strong Board of Directors (or Trustees) with pro-bono support from Bond Dickinson, a commercial and business law firm who act as Company Secretary to the organisation (www.bonddickinson.com).

The TCA Board bring a wide range of business skills including legal, business management and additional financial expertise, as well as valuable local knowledge (see Appendix 2). TCA is actively working with partners and members of the local community to broaden Board representation and to develop a 'Friends of Trinity' as part of our business development strategy action plan. TCA also works with independent advisers who are able to offer specific skills and expertise such as finance and fund-raising in order to add value and cover any skill gaps in the current Board.

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
- 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

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Senior Management

The Board manage a core staff team led by the Centre Manager. The organisation structure is based around the Centre Manager taking on the role of Senior Management, with support of outside consultancy (see Appendix 3).

The Board meet monthly to monitor the activities of the charity, with the Centre Manager responsible for providing management accounts and reporting on the current activities of the charity to enable the Board to make informed decisions.

As TCA grows, there are plans to develop the organisation structure to include a Chief Executive role, who would focus on strategy, fund-raising and business development, with the Centre Manager role focusing on operational areas such as the day-to-day management of the team, building maintenance and activity programme delivery.

The Board and TCA staff are experienced in creating and delivering projects and activities designed to engage local communities.

Board Recruitment

TCA welcomes applications for board vacancies from our membership and also carries out board recruitment drives when vacancies arise. These positions are advertised via local media, Voscur and other volunteer recruitment forums, on our website and by word of mouth. This 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.

All new Board members are inducted via an induction pack and meeting with the existing board. Training is also provided from Voscur, so that they are clear of their legal responsibilities.

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).

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;
- 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.

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Insurance

TCA is insured by Zurich (previously Ansvar until August 2012). Key breakdown of our cover includes:

- Employers Liability = £10m
- Public Liability = £10m
- Trustees Indemnity = £1m

Trinity Centre:

- Buildings = £5,867,950.00
- Contents:
 - Furniture, Fixtures & Fittings = £7,378.00
 - Office, Computer and Sports Equipment = £94,860.00
 - Stock & Other Unspecified Contents = £2,108.00

6 West Street:

- Buildings = £360,000.00
- Contents:
 - Office, Computer and Sports Equipment = £10,540.00
 - Furniture, Fixtures & Fittings = £3,162.00

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, section 73A to 73C of the Charities Act 1993. In 2012 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 policy

TCA defines risk as any event or action that may adversely affect our ability to achieve our charitable objectives and execute our strategies. Within our current business plan 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

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.

TCA's Board of Directors work closely with the Staff Team to develop comprehensive strategies that include opportunities for review and enable the organisation to focus on key areas of development within the framework TCA's business plan, reviewed annually by the board and management and tackled via Board meetings, sub-group meetings and through management implementation of policy and priorities. 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.

TCA has developed a risk register as part of our 2012-2022 business plan, to ensure all areas of risk within the strategic plan have been identified, discussed and understood. Current risks identified:

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Governance

Lack of understanding of the roles of and expectations of customers and stakeholders; loss of or failure to retain/attract Board members.

= Strategy being implemented to build a more substantial, representative membership and plan for board recruitment drive to fill key skills gaps in board. Regular meetings and training to encourage participation and build team dynamic.

Finance

Lack of ongoing budgetary control; failure to implement turnaround plan and reduce expenditure to bring spending in line with income; unrecoverable position from point of deficit.

= Turnaround plan in progress, regular sub-group meetings with financial advisor, better financial controls and monitoring now in place and core expenditure has been and continues to be reviewed and reduced. Focus on areas of business development and fundraising to maximise our unrestricted income and contributions to core costs.

Strategy

Failure to deliver business and turnaround plan.

= Regular meetings of board and sub-groups to understand and manage the organisation effectively and meet set objectives

Regulatory legal

Loss of licences/leases/SLAs; non-compliance with legislation and non-statutory regulations entered into; failure to deliver contracts.

= Maintain close working relationships with licensing/local authority and ensure regular checks carried out and recorded in line with licence/lease requirements and maintain pro-active working relationships with funders and regular monitoring/review of progress to ensure meeting agreed outcomes

Operations

Loss of use of building or parts of building; other critical system or operational failure; safeguarding/health and safety issue/incident.

= Appropriate insurance in place, regular training provided for staff – trained Duty Manager always on site when building in use; clear procedures in place for maintaining building security; different sites available; information backed up and IT systems currently being reviewed; business continuity strategy being developed.

Health and Safety

Policy in place, annually reviewed and updated in line with incidents.

= Risk Assessments of activities undertaken, accident book to record any incidents and staff training provided, all hirers inducted into use of building and expectations made clear.

People

Poor staff performance; absences/illness; failure to recruit or retain staff team; failure to recruit or retain volunteers.

= Policy in place, training, regular supervision and team-building activities delivered to develop and sustain team dynamic, development of business continuity plan to avoid single points of failure.

Reputation

Loss of key partnerships; failure to perform on a project; bad publicity/PR.

= Communications, marketing and public relations plan in place and being developed as part of turnaround plan and big lottery funded project; maintain close working relationships with user groups, partners, funders and key stakeholders, and recent achievement of VISIBLE Quality Mark to provide assurance to stakeholders.

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

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 2012

- Secure the long term sustainability of TCA and the Trinity Centre:
 - Consolidate our activities and income streams and identify areas for business development and growth
 - Implement strategy for reducing deficit and generating reserves
 - Strengthen core team and develop organisation structure
- Improve the Trinity Centre in order to maximise its potential as a community hub:
 - Develop a phased plan for building improvement works
 - Develop an on-going action plan/strategy for building repairs and maintenance
- Develop TCA as an organisation that can respond effectively to local need:
 - Develop and implement community engagement strategy to encourage involvement of diverse communities in decision making
 - Build on partnership working
 - Ensure diverse communities represented in activity provision
 - Invest in people to develop of skills and increase employment prospects of local people
- Maintain Key Arts Provider status and increase audience representation of local communities:
 - Promote the arts by providing a varied programme of performance and music events and promoting local talent
 - Refine our music and performance programme to appeal to our diverse local audience and wider Bristol audiences

As part of our 2012-2022 Business plan we have created a three-year business development strategy in order to achieve these objectives and are working closely with staff to run sub-groups focusing on activity development.

Activities

Our mission is to empower communities through the arts - bringing 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. Key activities for 2012 include:

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Arts West Side

Volunteer-led, not-for-profit arts café, workshop and exhibition space along the historic high street of Old Market. Arts West Side provides a valuable resource for local artists to develop and show their work, and as a place for local people to come together. A small grant from the Quarter Community Foundation enabled us to offer training for volunteers running the café.

Bridges

Visual and performing arts project exploring the theme "bridges", funded by the Arts Council and a corporate donation from Ethicall. A programme of accessible arts workshops using spoken word, creative writing, performing and visual arts, to draw out personal stories of local people, using the arts to build bridges between communities and celebrate the rich cultural diversity of inner-city Bristol. The project will culminate in a final performance event at the start of 2013, inspired and adapted from works produced by participants throughout 2012.

Building Development

We have embarked on several preliminary exercises, including a Feasibility Study in August 2011 funded by Community Builders Fund and a 2009 Conditions Survey, in addition to the 2012 Architectural Feasibility Study funded by English Heritage and a 2012 Big Lottery funded Development Study, to explore how the Trinity Centre can best be utilised. These works have resulted in a programme of conservation, repair and development works due to be carried out in 2013.

Community Garden

With the help of an Awards for All grant, we delivered a series of community gardening workshops in 2012 working with groups including Awaz Utaoh, Rethink, Wild Goose and Terrence Higgins Trust. We also built an outdoor community kitchen to support the delivery of future garden projects and encourage more community use of the space.

EUL and ESF Youth Training Programme

TCA continued to offer Music, Graffiti and Photography courses for young people aged 16-18 not in education, employment, or training (NEET). We also provided 'Step Up' courses to help young people identify routes back into education. In addition to the creative aspects of the courses, students are able to gain a Maths qualification through the City and Guilds qualification.

Theatre Development

Throughout the year TCA provided free rehearsal space for a range of theatre and performance groups under our Trinity Community Initiative, including, Juncture, ACTA and Norma Daykin dance rehearsals. We also hosted regular rehearsals from the Original Spinners and Bristol Old Vic. We also hosted several performances from groups including the Bangladesh Association and Mayfest.

Trinity Community Initiative

2012 saw The Trinity Centre used on over 100 occasions by more than 60 groups or organisations, with the Trinity Community Initiative offering free/subsidised hall space to help the local community and voluntary groups to provide free activities and get their activities off the ground.

Youth Club

Volunteer-led weekly youth club, where children and young people are able to partake in several activities and workshops, which span over a range of choices such as sports, music, trips/outings, drama, arts and crafts and many others. Donations from A&S Constabulary Trust and Aspire are being used to purchase materials, games and equipment for the project.

Youth Music Makers

May 2012-Mar 2014 free music sessions for young people aged 13-21 exploring music production, vocals, recording, guitar and more, funded by Youth Music. As part of the sessions, young people are also able to work towards gaining a Rock School accreditation.

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Volunteers

In 2012 TCA worked with over 30 volunteers across a range of projects including Bridges, Arts West Side, our Youth Club and the Community Garden.

Achievements and performance

Public Benefit Statement

TCA has fulfilled our charitable objects and benefited the community as demonstrated through feedback from our stakeholders and past achievements:

- "We currently run a weekly elderly support group at the Trinity Centre so the repair will also be of benefit to us as without this resource we will have nowhere to go" Awaz Utaoh, Asian Women's Group.
- "Versatility is its [The Trinity Centre] strength. It allowed us to have the full breadth of our ideas realised." CLIC Sargent.
- "It is this kind of partnership That really starts to breakdown the walls of prejudice and ignorance so often faced by people with learning difficulties." Tony Holdom, Misfits Project Manager
- "The children brought a deeper understanding to me. I see why they came to this country – for their own safety. I understood why, if I was in their situation, I would do the same thing as them." Participant, Project Respect.
- "Trinity provides a valuable service not only for young people but for the wider community in a deprived area of Bristol." City of Bristol College
- Engaging with young people around their main interest of music and performance in a non-judgemental way, has allowed them make better informed choices about their futures. " Jo Wookey, Senior Personal Adviser, Connexions
- "The young people we work with can be extremely difficult to engage but they generally all seemed to enjoy the sessions, and it was good to give the opportunity to learn new skills and get involved in a variety of different activities." Caroline Pope, Acting Senior Practitioner, Bristol Youth Offending Team.

Service Users

Current numbers for community activities are 13210 people as of Dec 2012 (excluding numbers for private hires and live music events). Our aim is to increase this number up to 17956 Centre users through a range of additional activities that could be delivered from the new upstairs space. This figure does not include number of Centre users for private events and functions or commercial activities (such as live music events) which would see an overall increase in visitor numbers from 30432 to 38794 for 2014.

Review of Performance

TCA is a high profile organisation whose activities closely match the funding criteria for a number of highly competitive funding sources. We have already achieved success with national funding bodies including Heritage Lottery Fund, Awards for All, Bristol Objective 2, Big Lottery Fund and Arts Council. Over the next two years, it is important that we continue to develop further projects, increase our core staff and develop the space through capital investment. Currently a large amount of fundraising is undertaken by the current Centre Manager and project specific staff on a voluntary basis. We have developed a Fundraising Strategy in line with our Business Plan that will help us with the continued development of our activities.

Financial Review

Reserves

Trinity has no reserves and historically alternates year-on-year between either making a small profit or small deficit, which balances out. However, long-term, we are seeking to implement a more robust reserves strategy - the development of the building is vital in order to maximise income in order to achieve this.

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

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 account in order to transfer profit from the trading company, implement our reserves policy and start building a more substantial reserve. 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.

Plans for Future Periods

Grants secured for activity in 2013	Grant	Activity
Youth Music	£65,000.00	Youth Music Makers Project
Pilgrim Trust	£15,000.00	Roof match
BIFFA Award	£50,000.00	Roof match
Garfield Weston	£15,000.00	Core costs
BLF Reaching Communities Buildings	£460,000.00	Trinity Centre redevelopment
English Heritage	£50,000.00	Roof repair uplift (£80k secured 2011)
Information Technologists' Company	£85.00	IT4C registration
Cory Environmental	£30,000.00	Boiler plant replacement

In line with our Service Level Agreement, Trinity Turnaround Plan and Trinity Business Plan, and through ongoing consultation with staff, volunteers, services users and the general public, the following areas have been identified for development in 2013:

Core Costs - Target £25,000

2013 will represent a period of change and development with a programme of building works. This growth cannot happen without a period of core funding. We have reached a glass ceiling in our development where our current structure is working at 100% capacity. Therefore, we need to seek a core cost grant investment period, which will assist us to move into the next phase in our organisation's evolution.

Arts West Side - Target £10,000

Whilst the initial outlay has seen us in deficit of around £15k for the project, the running costs vs the income is now balancing out and a period of small-scale revenue grant investment would enable us to develop the project further and encourage wider use of the facilities offered.

Youth Training Project - Target £20,000

Finding alternative sources of funding to cover core costs associated with our training provision would help to ensure ongoing provision and also allow us to be more flexible in our approach.

Provision of Information to Auditors

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are 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 auditors are aware of that information.

Trinity Community Arts Limited & Subsidiary

Report of the Trustees (Continued)

For the Year Ended 31 December 2012

Statement of responsibilities of the Trustees

The trustees (who are also directors of TCA for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, 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 applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

Membership

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 total number of such guarantees at 31 December 2012 was 7. The Trustees 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

In July 2013 Whyatt Pakeman Partners were appointed auditors and a resolution will be proposed at the Annual General Meeting that Whyatt Pakeman Partners be re-appointed as auditors for the ensuing year.

Approved by the trustees on 27 September 2013 and signed on its behalf by


Simon Birch - trustee

Trinity Community Arts Limited & Subsidiary

Independent Auditor's Report

To the Members and Trustees of Trinity Community Arts Limited

We have audited the financial statements of Trinity Community Arts Limited for the year ended 31 December 2012 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and its trustees 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 Statement of responsibilities of the Trustees (set out on page 11) the trustees are also the directors 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.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. 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 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 Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees 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.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2012, 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 (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Trinity Community Arts Limited & Subsidiary

Independent Auditor's Report

To the Members and Trustees of Trinity Community Arts Limited

EMPHASIS OF MATTER – GOING CONCERN

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the charitable company's ability to continue as a going concern. The charitable company incurred a net deficit on its unrestricted fund of £25,379 during the year ended 31 December 2012 and, at that date, the charitable company's unrestricted fund carried a deficit of £20,614 and there were net current liabilities on the unrestricted fund of £41,636. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the charitable company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charitable company was unable to continue as a going concern.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

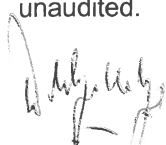
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

OTHER MATTER

The consolidated financial statements of Trinity Community Arts Limited for the year ended 31 December 2011 were not audited and so the corresponding figures in these financial statements are unaudited.



David Golledge FCA
(Senior Statutory Auditor)

for and on behalf of Wyatt Pakeman Partners,
Statutory Auditor and Chartered Accountants

27 September 2013

'Colkin House',
16, Oakfield Road,
Clifton,
Bristol. BS8 2AP.

Wyatt Pakeman Partners is eligible to act as an auditor
in terms of section 1212 of the Companies Act 2006.

Trinity Community Arts Limited & Subsidiary

Consolidated Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For the Year Ended 31 December 2012

			(As restated)	
			2012	2011
	Notes	Unrestricted £	Restricted £	Total £
				Total £
Incoming resources				
<i>Incoming resources from generating funds:</i>				
Voluntary income		1,873	-	1,873
Activities for generating funds	2	265,389	-	265,389
Investment income		35	-	35
<i>Incoming resources from charitable activities:</i>	3,4	126,322	197,298	323,620
Total incoming resources		393,619	197,298	590,917
Resources expended				
<i>Costs of generating funds</i>	6	142,433	1,500	143,933
<i>Charitable activities</i>	7	284,132	125,198	409,330
<i>Governance costs</i>	11	7,674	-	7,674
Total resources expended		434,239	126,698	560,937
Net income/(expenditure) for the year before transfers		(40,620)	70,600	29,980
Gross transfers between funds	22	15,999	(15,999)	-
Net movement in funds before tax		(24,621)	54,601	29,980
Corporation tax	14	758	-	758
Net movement in funds after tax		(25,379)	54,601	29,222
Reconciliation of funds				
Total funds brought forward	22	4,765	11,026	15,791
Total funds carried forward		(20,614)	65,627	45,013

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 above and in note 22 to the financial statements.

Trinity Community Arts Limited & Subsidiary

Consolidated and Charity Balance Sheets

As at 31 December 2012


		The group 2012 £	(As restated) The group 2011 £	The charity 2012 £	(As restated) The charity 2011 £
	Notes				
Fixed assets					
Tangible fixed assets	15	29,441	14,303	25,758	14,303
Investment	16	-	-	1	-
Current assets					
Stock		11,816	4,344	-	4,344
Debtors	18	161,618	21,671	151,219	21,671
Cash at bank and in hand		43,725	14,212	26,924	14,212
		217,159	40,227	178,143	40,227
Liabilities					
Creditors: amounts falling due within one year	19	193,168	38,739	162,572	38,739
Net Current Assets		23,991	1,488	15,571	1,488
Total assets less current liabilities		53,432	15,791	41,330	15,791
Creditors: amounts falling due after more than one year	20	8,419	-	-	-
Net assets		45,013	15,791	41,330	15,791
Funds					
Restricted funds	22	65,627	11,026	65,627	11,026
Unrestricted funds		(20,614)	4,765	(24,297)	4,765
Total funds		45,013	15,791	41,330	15,791

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Approved for issue by the trustees on 27 September 2013 and signed on their behalf by:



 Simon Birch – trustee
 Company No. 04372577



 Simon Hewes - trustee

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (the FRSSE), the Statement of Recommended Practice "Accounting and Reporting by Charities" (the SORP) published by the Charity Commission for England and Wales in 2005. The Financial Statements have been drawn up in accordance with the provisions of the Companies Act 2006 and regulations made under the Charities Act 2011.

Consolidation

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Trinity Community Enterprises Limited 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 and paragraph 397 of SORP 2005.

Going concern

The financial statements have been prepared on a going concern basis.

The Trustees are aware of the net deficit position of £20,614 on the Charity's Unrestricted Funds and have now taken a much more robust strategy to ensure they maximise income by ensuring the property is fully utilised, and to control costs.

The Trustees are also aware that the current net deficit on the Unrestricted Funds is effectively being supported by a surplus on Restricted Funds.

The Charity has an overdraft facility of £20,000 and on the assumption that this can be drawn against the Trustees are confident that the Charity can meet its obligations to complete the Restricted Funds projects within their current arrangements. However this facility is due for renewal in August 2014 and the Trustees cannot guarantee that the facility will be renewed.

The projected results for 2013 continue to show a worsening position on the Unrestricted Funds, although whilst the 2014 projections show a surplus there is still a projected deficit at the end of 2014.

The Trustees have concluded that the above constitutes a material uncertainty giving rise to significant doubts about the ability of the Charity to continue as a going concern.

Despite this uncertainty the Trustees have put in place and begun to implement a turn-around plan to continue to improve the financial viability of the Charity.

On this basis the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

1. Accounting policies (continued)

Prior year adjustments

The financial statements for 2011 were unaudited and produced under a Companies Act format. They have been restated to reflect the fact that the Company became a Charitable Company on 23 November 2011. Details of the prior year adjustments are contained in Note 23 to the financial statements.

Income

Voluntary income received by way of donations and gifts to the charity is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund.

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

Expenditure

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on total incoming resources, of the amount attributable to each activity.

Community	24%
Education	25%
Arts	34%
Heritage	17%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

1. Accounting policies (continued)

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation method and rate	
	Charity	Company
Fixtures and fittings	20% straight line	N/A
Office equipment	20% straight line	N/A
Events equipment	N/A	20% straight line

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete or slow-moving stocks. Cost includes all direct costs.

Operating leases

Rentals in respect of assets held under operating leases are charged against revenue on a straight line basis over the term of the lease.

Investments

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

Trinity Community Arts Limited & Subsidiary
Notes to the Financial Statements (Continued)
For the Year Ended 31 December 2012

2. Activities for generating funds

	(As restated)	
	2012	2011
	Total	Total
	£	£
Events	3,413	141,781
West Street	2,146	-
Miscellaneous income	4,418	9,366
Room hire	4,820	3,619
Car park hire	59,826	57,856
	<hr/>	<hr/>
	74,623	212,622
Trading subsidiary income	190,766	-
	<hr/>	<hr/>
	265,389	212,622

3. Activities in furtherance of the charity's objectives

	(As restated)			
	Unrestricted	Restricted	2012	2011
	£	£	Total	Total
	£	£	£	£
Community	28,453	50,348	78,801	69,665
Education	75,369	-	75,369	89,230
Arts	7,500	105,778	113,278	10,000
Heritage	15,000	41,172	56,172	33,464
	<hr/>	<hr/>	<hr/>	<hr/>
	126,322	197,298	323,620	202,359

4. Incoming resources from charitable activities

	(As restated)			
	Unrestricted	Restricted	2012	2011
	£	£	Total	Total
	£	£	£	£
Community	28,453	50,348	78,801	69,665
Education	75,369	-	75,369	89,230
Arts	7,500	105,778	113,278	10,000
Heritage	15,000	41,172	56,172	33,464
	<hr/>	<hr/>	<hr/>	<hr/>
	126,322	197,298	323,620	202,359

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

5. Grants

	Unrestricted	Restricted	2012 Total
	£	£	£
Arise	-	495	495
Arts Council England	-	58,500	58,500
Avon & Somerset constabulary	-	500	500
Awards For All	-	9,353	9,353
Big Lottery	-	40,000	40,000
Bristol County Council	7,500	-	7,500
Bristol Music Trust	-	4,500	4,500
English Heritage	-	41,172	41,172
Garfield Weston Foundation	15,000	-	15,000
Youth Music	-	42,778	42,778
	22,500	197,298	219,798

6. Costs of generating funds

	Unrestricted	Restricted	2012 Total	(As restated) 2011 Total
	£	£	£	£
West Street costs	8,217	1,500	9,717	10,465
Trading direct costs	130,563	-	130,563	113,600
Trading other costs	3,653	-	3,653	-
	142,433	1,500	143,933	124,065

7. Expenditure by charitable activity

	Unrestricted	Restricted	2012 Total	(As restated) 2011 Total
	£	£	£	£
Community	90,763	48,045	138,808	111,105
Education	103,568	-	103,568	133,931
Arts	60,032	35,981	96,013	10,643
Heritage	29,769	41,172	70,941	27,596
	284,132	125,198	409,330	283,275

8. Analysis of resources expended by activities

	Direct costs	Support costs	2012 Total	(As restated) 2011 Total
	£	£	£	£
Community	97,048	41,761	138,808	111,105
Education	59,333	44,235	103,568	133,931
Arts	35,980	60,032	96,013	10,643
Heritage	41,172	29,769	70,941	27,596
	233,533	175,797	409,330	283,275

Trinity Community Arts Limited & Subsidiary
Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

9. Direct costs	Community		Education		Arts		Heritage		2012		(As restated) 2011	
	£	£	£	£	£	£	£	£	Total	£	Total	£
Staff costs	40,357	39,962	15,553	-	-	-	-	-	95,872	68,980	-	-
Tutors	-	13,220	-	-	-	-	-	-	13,220	21,294	-	-
Training costs	-	6,151	-	-	-	-	-	-	6,151	5,995	-	-
Project expenses	8,046	-	19,751	7,358	-	-	-	-	35,155	3,673	-	-
Event costs	8,645	-	-	-	-	-	-	-	8,645	17,089	-	-
Repairs and renewals	424	-	-	-	-	-	-	-	424	-	-	-
Depreciation	-	-	676	-	-	-	-	-	676	-	-	-
Legal and professional fees	37,076	-	-	33,814	-	-	-	-	70,890	-	-	-
Consultancy fees	2,500	-	-	-	-	-	-	-	2,500	-	-	-
	97,048	59,333	35,980	41,172	233,533							117,031

Trinity Community Arts Limited & Subsidiary
Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

10. Support costs

Support costs are allocated to charitable activities as follows:

	Community £	Education £	Arts £	Heritage £	2012 Total £	(As restated) 2011 Total £
Office subcontractors	1,782	1,888	2,562	1,270	7,502	4,909
Staff costs	18,517	19,615	26,620	13,200	77,952	68,430
Staff training	139	147	199	99	584	1,618
Volunteer expenses and welfare	306	324	439	218	1,287	3,372
Staff welfare	57	60	82	40	239	-
Donations	37	39	53	26	155	-
Utilities	3,598	3,811	5,173	2,565	15,147	14,995
Repairs and renewals	7,841	8,306	11,272	5,589	33,008	30,719
Cleaning	468	495	672	333	1,968	3,374
Waste management	1,147	1,216	1,650	818	4,831	3,422
Computer maintenance	581	616	836	415	2,448	5,517
Insurance	2,101	2,225	3,020	1,498	8,844	9,641
Advertising and promotion	485	514	697	346	2,042	3,385
Telephone and Internet	359	380	515	256	1,510	1,575
Travel	198	210	284	141	833	991
Printing, postage and stationery	540	572	776	385	2,273	6,459
Subscriptions and license fees	1,789	1,894	2,571	1,275	7,529	1,199
Bank charges & interest	99	104	142	70	415	1,292
Sundry expenses	69	73	100	50	292	2,022
Depreciation	1,648	1,746	2,369	1,175	6,938	3,324
	41,761	44,235	60,032	29,769	175,797	166,244

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

11. Governance costs

	2012	2011
	£	£
Audit	2,400	-
Accountancy	4,481	1,404
Legal and professional fees	693	9,976
Consultancy fees	100	250
	<u>7,674</u>	<u>11,630</u>

12. Net incoming resources for the year

This is stated after charging / crediting:

	2012	2011
	£	£
Interest payable	150	-
Depreciation	8,536	3,324
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
• Audit	2,400	-
• Other services	4,481	-
	<u>15,567</u>	<u>3,324</u>

13. Staff costs and numbers

Staff costs were as follows:

	2012	2011
	£	£
Salaries and wages	182,598	127,718
Social security costs	10,883	9,208
	<u>193,481</u>	<u>136,926</u>

No employee earned more than £60,000 during the year.

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2012	2011
	No.	No.
Charitable activities	9.3	9.8
Trading company	1.0	-
	<u>10.4</u>	<u>9.8</u>

No trustees' received remuneration or expense payments.

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

14. 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. The group's charge to corporation tax in the year was:

	2012
	£
UK corporation tax at 20% (2011: 20%)	<u><u>758</u></u>

15. Tangible fixed assets

The group	Events equipment £	Fixtures & fittings £	Office equipment £	Totals £
Cost				
At 1 January 2012	-	35,716	5,300	41,016
Additions in year	4,604	13,462	5,608	23,674
At 31 December 2012	<u>4,604</u>	<u>49,178</u>	<u>10,908</u>	64,690
Depreciation				
At 1 January 2012	-	21,858	4,855	26,713
Charge for the year	921	6,228	1,387	8,536
At 31 December 2012	<u>921</u>	<u>28,086</u>	<u>6,242</u>	35,249
Net book value				
At 31 December 2012	<u><u>3,683</u></u>	<u><u>21,092</u></u>	<u><u>4,666</u></u>	29,441
At 31 December 2011	<u><u>-</u></u>	<u><u>13,858</u></u>	<u><u>445</u></u>	14,303

Trinity Community Arts Limited & Subsidiary
Notes to the Financial Statements (Continued)
For the Year Ended 31 December 2012

15. Tangible fixed assets (continued)

The charity

	Fixtures & Fittings £	Office Equipment £	Totals £
Cost			
At 1 January 2012	35,716	5,300	41,016
Additions	13,462	5,608	19,070
	<hr/>		
At 31 December 2012	49,178	10,908	60,086
	<hr/>		
Depreciation			
At 1 January 2012	21,858	4,855	26,713
Charge for the year	6,228	1,387	7,615
	<hr/>		
At 31 December 2012	28,086	6,242	34,328
	<hr/>		
Net book value			
At 31 December 2012	21,092	4,666	25,758
	<hr/> <hr/>		
At 31 December 2011	13,858	445	14,303
	<hr/> <hr/>		

16. Subsidiary undertakings

Trinity Community Arts Limited has a wholly owned subsidiary undertaking, namely Trinity Community Enterprises Limited, in which it holds 100% of the issued Ordinary Share capital.

The subsidiary is used for non-primary purpose trading activities.

Trinity Community Enterprises Limited has undertaken to make donations to Trinity Community Arts Limited of 100% of its taxable profit each year.

At 31 December 2012, the aggregate of the share capital and reserves of Trinity Community Enterprises Limited amounted to £1 and the profit for the period to that date, after donation and taxation was £3,683.

Advantage has been taken under the FRSSE not to disclose transactions between Trinity Community Arts Limited and Trinity Community Enterprises Limited, whose voting rights are fully controlled by Trinity Community Arts Limited.

The audited financial statements of the subsidiary undertaking, which will be filed with the Registrar of Companies, are summarised below:

Trinity Community Arts Limited & Subsidiary
Notes to the Financial Statements (Continued)
For the Year Ended 31 December 2012

16. Subsidiary undertakings (continued)

	2012
	£
Turnover	190,766
Cost of sales	<u>(122,140)</u>
Gross profit	68,626
Administrative expenses	<u>(62,481)</u>
Operating profit	6,145
Interest receivable	2
Interest payable	<u>(150)</u>
Profit on ordinary activities	5,997
Donation to parent undertaking	<u>(2,314)</u>
Profit for financial year	<u><u>3,683</u></u>

The aggregate of the assets, liabilities and funds was:

	2012
	£
Assets	42,698
Liabilities	<u>39,015</u>
Funds	<u><u>3,683</u></u>

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

17. Parent charity

The parent charity's gross income and the results for the year are set out below:

	(As restated)	
	2012	2011
	£	£
Gross incoming resources	402,463	416,875
Total resources expended	<u>376,924</u>	418,970
Net income/(outgoings) for the year	<u><u>25,539</u></u>	(2,095)

18. Debtors

	(As restated)		(As restated)	
	The group	The group	The charity	The charity
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	82,976	13,916	79,563	13,916
Prepayments	6,732	6,046	6,732	6,046
Accrued income	44,940	-	38,290	-
Corporation tax recoverable	951	1,709	951	1,709
Other debtors	26,019	-	25,324	-
Amounts due from subsidiary	-	-	359	-
	<u>161,618</u>	21,671	<u>151,219</u>	21,671

Other debtors includes £10,000 (2011: £nil) due after more than one year.

19. Creditors: amounts falling due within 1 year

	(As restated)		(As restated)	
	The group	The group	The charity	The charity
	2012	2011	2012	2011
	£	£	£	£
Trade creditors	62,749	26,313	41,656	26,313
Other taxation & social security	18,160	8,917	15,238	8,917
Accruals	21,808	1,420	18,382	1,420
Deferred income	90,451	2,089	87,296	2,089
	<u>193,168</u>	38,739	<u>162,572</u>	38,739

20. Creditors: amounts falling due after more than 1 year

	The group	The group	The charity	The charity
	2012	2011	2012	2011
	£	£	£	£
Loans	<u>8,419</u>	-	-	-

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

21. Analysis of group net assets between funds

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	29,441	-	29,441
Current assets	113,850	103,309	217,159
Creditors falling due within 1 year	(155,486)	(37,682)	(193,168)
Creditors falling due after 1 year	(8,419)	-	(8,419)
Net assets/(liabilities) at the end of the year	(20,614)	65,627	45,013

22. Movements in funds

	(As restated) At 1 January 2012 £	Incoming resources £	Outgoing resources £	Transfers in/(out) £	At 31 December 2012 £
Restricted funds:					
Arts Council England	-	58,500	(19,231)	(9,407)	29,862
Ethical	9,526	-	(9,526)	-	-
Awards For All	-	9,353	(7,516)	(708)	1,129
Big Lottery	-	40,000	(40,000)	-	-
English Heritage	-	41,172	(41,172)	-	-
Bristol Music Trust	-	4,500	-	-	4,500
Quartet Community	1,500	-	(1,500)	-	-
Youth club	-	995	(530)	-	465
Youth Music	-	42,778	(7,223)	(5,884)	29,671
Total restricted funds	11,026	197,298	(126,698)	(15,999)	65,627
Unrestricted funds:					
<i>Designated funds:</i>					
Youth Music	-	-	-	2,704	2,704
Total designated funds	-	-	-	2,704	2,704
General funds	4,765	393,619	(434,997)	13,295	(23,318)
Total unrestricted funds	4,765	393,619	(434,997)	15,999	(20,614)
Total funds	15,791	590,917	(561,695)	-	45,013

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

22. Movements in funds (continued)

Purposes of restricted funds

Arts Council England and Ethical

Grant funding and a corporate donation towards 'The Bridges Project' - A programme of accessible arts workshops using spoken word, creative writing, performing and visual arts, to draw out personal stories of local people, using the arts to build bridges between communities and celebrate the rich cultural diversity of inner-city Bristol.

Awards for All

TCA delivered a series of community gardening workshops in 2012 working with groups including Awaz Utaoh, Rethink, Wild Goose and Terrence Higgins Trust. We also built an outdoor community kitchen to support the delivery of future garden projects and encourage more community use of the space.

Big Lottery - Reaching Communities

TCA received a Development Grant to explore how the Trinity Centre can best be utilised in order to develop a Stage 3 final application for the funding programme.

English Heritage

A grant to carry out a Feasibility Study and subsequent roof repair works in 2013.

Bristol Music Trust

£4,500 from the Bristol Music Trust to run Kwaya in 2013 - an urban choir targeting young people aged 11-18.

Quartet Community Foundation

A small grant from Quartet Community Foundation enabled us to offer training for volunteers running the Arts West Side café — a volunteer-led not-for-profit café, workshop and exhibition space along the historic high street of Old Market.

Avon and Somerset Constabulary Trust and Aspire (youth club)

Donations towards our youth club to purchase materials, games and equipment for the project.

Youth Music

Grant funding from May 2012-Mar 2014 to deliver the Youth Music Makers Project - free music sessions for young people aged 13-21 exploring music production, vocals, recording, guitar and more. As part of the sessions, young people are also able to work towards gaining a Rock School accreditation.

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2012

23. Prior period adjustment

Adjustments have been made in the corresponding amounts to reflect changes arising from the fact that the Company became a Charitable Company on 23 November 2011. The 2011 financial statements did not reflect this fact and no Statement of Financial Activities (SOFA) was produced.

As a consequence, the company's reserves previously reported at 31 December 2011 as £6,265 have been re-allocated as a net surplus on Restricted and Unrestricted Funds respectively of £1,500 and £4,765.

In arriving at the corresponding figures disclosed in the SOFA and the supporting notes unsubstantiated assumptions have been made in certain cases.

Additionally, a prior year adjustment of £9,526 has been made to increase Restricted Funds at 31 December 2011 for an amount which had not been previously recognised, and together with the £1,500 allocation referred to above, has restated the Restricted Funds at that date at £11,026.

24. Controlling party

As a company limited by guarantee it is controlled by Trustees. The Trustees do not consider that any one has control.

25. Constitution

Trinity Community Arts Limited is limited by guarantee with approximately 7 members. In the event of a winding up the liability in respect of the guarantee is limited to £10 per member.