

**Trinity Community Arts Limited &  
Subsidiary**  
**(Limited by Guarantee)**  
**Annual Report and Consolidated Financial  
Statements**  
**31 December 2013**

## **Trinity Community Arts Limited & Subsidiary**

### **Reference and Administrative details**

**For the Year Ended 31 December 2013**

**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:

J Barker  
S Bates  
S J Birch  
S P Hewes  
L S C Tutton - resigned 28 March 2014  
G Day - resigned 29 November 2013  
M Ashley - resigned 27 September 2013  
N Benjamin - resigned 16 April 2013

**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 (Continued)**

#### **For the Year Ended 31 December 2013**

The Trustees present their report and their first audited financial statements for the year ended 31 December 2013.

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**

At the end of 2012, in response to the 2013 predicted deficit, The Trinity Turnaround Plan was approved in February 2013. This consisted of three work-streams covering; maximising income; project management; controlling core costs.

Although financial monitoring reports are now starting to emerge, this has taken longer than expected not helped by a change of auditors for our first charitable audit. It has not proved possible so far to find a director with financial expertise. However the Finance Working Party is working well and looking at a level of detail not possible at the Board meetings.

Savings were made in relation to IT, staffing and non-staff core costs. One-off fees and grants have also been achieved. Increased income from events still needs to be kept under review, particularly entering into 2014 with the newly renovated space. Increasing water and utilities bills, loss of training income and additional audit fees have therefore served to mitigate the substantial cost-cutting exercises we have achieved. Therefore there is still a £20k deficit from 2012 which will need to be recovered in the following year. Actions taken so far have at least been useful to place Trinity on a break-even footing.

A major concern during the year was our training as we found out quite late into the year that City of Bristol College were no longer going to subcontract out their services. Fortunately we worked hard to secure contracts and were successful in our approach, being offered service contracts to deliver youth training with Weston College in 2014.

An additional concern that materialised at the end of 2013 was the sudden uncertain nature of our car park revenue, which has historically been seen as Bristol City Council's core cost contribution to the running of the building and organisation. Over the past few years the Avon & Somerset Constabulary have become more and more reluctant to agree the license for the car park and this year they chose to no longer renew the agreement.

We explored several options for alternative use of the car park and core cost funding options and in 2014 we will be working with a car park management company with the view to generate income to cover our running costs.

In spite of this, the Centre is in a very exciting position of being able to be more sustainable through the grant investment being made through the Big Lottery funded project. There is the possibility to be able to generate additional revenue from the Centre to cover some of the shortfalls from past years. Managing a very tight cash flow whilst maintaining our capacity to deliver is key, if we are able to achieve both increased revenue generation and also fulfill our Reaching Communities Buildings grant targets.

In response to our financial position and following the Big Lottery works, a supporting plan for 2014 has been developed with key targets and milestones to be monitored throughout the year.

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

**For the Year Ended 31 December 2013**

#### **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 notes 16 and 23 of the notes to the financial statements.

#### Legal Status

Trinity Community Arts (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 35-year peppercorn leasehold of the land and building, as of February 2013.

#### Membership

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](http://www.bonddickinson.com)).

The TCA Board brings a wide range of business skills including legal, business management and additional financial expertise, as well as valuable local knowledge. 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 2013**

##### Senior Management

The Board manages 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.

The Board meets 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 2013

##### 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
- Cash = £10,000

##### Buildings

###### Trinity Centre:

- Buildings = £5,867,950
- Contents:
  - Furniture, Fixtures & Fittings = £7,378
  - Office, Computer and Sports Equipment = £94,860
  - Stock & Other Unspecified Contents = £2,108

###### 6 West Street:

- Buildings = £360,000
- Contents:
  - Office, Computer and Sports Equipment = £10,540
  - Furniture, Fixtures & Fittings = £3,162

Other contents covered for 'All Risks':

- Camcorder = £550
- Pioneer CDJ 350s = £800

##### 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 2013 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 members 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 of TCA's business plan, reviewed annually by the Board and management and

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

#### **For the Year Ended 31 December 2013**

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:

#### *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; capital works disrupting service provision.

= 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. Regular meetings between subcontractors and staff team and clear plan for works in place to minimise disruption.

#### *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.

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

**For the Year Ended 31 December 2013**

#### *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, and achievement of VISIBLE Quality Mark to provide assurance to stakeholders.

#### **Objectives and 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 2013

- 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:
  - Ongoing delivery of phased plan for building improvement works
  - Implementation of building repairs and maintenance plan
- Develop TCA as an organisation that can respond effectively to local need:
  - Friends of Trinity project to develop and implement community engagement strategy and encourage involvement of diverse communities in decision making
  - Build on partnership working and develop projects and bids as part of consortia
  - Ensure diverse communities represented in activity provision
  - Invest in people to develop 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



## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

#### **For the Year Ended 31 December 2013**

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 2013 include:

#### *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. In September we secured Awards for All funding for the Activate West Side Project at Arts West Side and have appointed a new Volunteer Coordinator for the project at the end of the year.

#### *Bridges*

Visual and performing arts project exploring the theme "bridges", funded by the Arts Council and a corporate donation from Ethicall, 2011-2013. 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 culminated in a final performance in April 2013 - 'The Ithaca Axis' a citywide site-specific performance, featuring both professional actors and community ensemble.

#### *Building Development*

Roof Repair Project - £195,000

Funders: English Heritage, Biffa Award, Pilgrim Trust.

Repairs to south isle lead roof and south aisle masonry works. Completed 2013.

Community Garden Project - £35,000

Funders: Awards for All, Veolia Trust, N-Partnership Wellbeing Grant.

Outdoor community kitchen and children's play area. Completed 2013.

Trinity Centre Development Project - £500,000

Funders: BIG Lottery Reaching Communities Building Fund, Ibstock Cory Environmental and Clothworkers Foundation.

Renovation of upstairs hall space, new reception, additional multi-use spaces in upper levels, new boiler, renovation of grounds and installation of new kitchen. 2013-2014.

#### *Community Garden*

Ongoing workshops with community participants. In 2013 we delivered a Women and Children's drop-in on Wednesdays as well as free gardening sessions on Thursdays with groups of vulnerable adults from Rethink and Second Step. We completed works to our outdoor community kitchen and installed a new children's play area thanks to funding from Veolia Environmental Trust, promoting natural interactive play.

#### *Community Events*

In 2013 we held our annual free garden party and fireworks party, attracting audiences from across the community.

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

#### **For the Year Ended 31 December 2013**

##### *Digital Activism*

Delivered in partnership with Knowle West Media Centre and Ujima Radio, the Digital Activism project was for young people aged 18-25 to develop experience in the creative industries. Following on from this, we are now participating in the new Creative Employment Programme, providing paid internships for young people between 2013-2014. Trinity will be providing six placements across the project, providing valuable paid work experience for young people aged 18-24 who have been out of work for six-months or more.

##### *EUL and ESF Youth Training Programme*

Completion of 2012/2013 academic year delivering Music, Graffiti and Photography courses for young people aged 16-18 not in education, employment, or training (NEET), in partnership with City of Bristol College. Future contracts to be delivered in partnership with Weston College.

##### *Tank Theatre*

Theatre project delivered with support from Ernest Cook Trust for young people aged 15-26, to take part in weekly acting workshops leading up to a final performance M.C.Beth at the Trinity Centre at the end of August.

##### *Theatre Development*

As a space with a growing reputation for theatre, Trinity provided free rehearsal space for a range of theatre and performance groups during the year, including Frenetic Engineering, Juncture Theatre, Original Spinners, Theatre Damfino, KTS and Norma Daykin LGBT dance rehearsals. We were also proud to be part again of this year's Mayfest, with the show *Beowulf*.

##### *Trinity Community Initiative*

The Trinity Centre has been used by more than 30 groups or organisations, with the Trinity Community Initiative (TCI) offering free and subsidised hall space to help the local community and voluntary groups provide free activities and get their activities off the ground. This year activities included Stapleton Road's Working Group activities and workshops, Second Step and Platform 51 events, Shift Bristol workshops, Turn2us training, Trinity College Awards, Andalusia Academy end of year celebrations, a Zumba Marathon charity fundraiser for Bristol Hearth Foundation, Art+Power week of creative challenges, as well as meetings and an exhibition from Old Market Community Association and a wide range of theatre rehearsals and performances.

##### *Vice & Virtue*

New for 2014-2015 – we secured Heritage Lottery funding at the end of 2013 for a new 18mth long project about the history of Old Market High Street. The project will involve workshops, reminiscence sessions and events and will culminate in a booklet, exhibition, trail and on-line archive.

##### *Youth Music Makers*

Delivered a Youth Music funded project with open 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.

##### Volunteers

We have had over 30 volunteers helping us across activities including the Garden, West Street, Facilities and Admin.

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

**For the Year Ended 31 December 2013**

#### **Achievements and performance**

##### Public Benefit Statement

*"Trinity is a stunning local landmark, and a beautiful space, but with a legacy of high maintenance and difficult problems typical of very old and beautiful churches. Everyone involved has shown remarkable creativity in conceiving new uses and activities."* Councillor Simon Cook, Cabinet Member for Culture and Sport

In 2013 TCA was awarded the VISIBLE accreditation certificate by Community Matters in recognition of our service to the community.

##### Service Users

*"It makes me believe anything is possible if you dedicate enough adequate time talent and feeling for an aspiration."* D, participant Tank Theatre

In 2013 Trinity worked with over 38,000 people across a wide range of activities and events. This includes 9,903 participants in our community activities, 774 people participating across the life of the Bridges project, 60 young people across our youth training activities and over 27,000 audience members for our live music events and functions. In 2014 we expect an increase in participants in our community activities to 17,956, with overall visitor numbers increasing to 42,000 - based on projected increased use of the renovated upstairs hall.

##### 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 coming year, 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.

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.

## Trinity Community Arts Limited & Subsidiary

### Report of the Trustees (Continued)

For the Year Ended 31 December 2013

#### Plans for Future Periods

Grants secured for activity in 2014	Grant	Activity
Youth Music	£65,000	Youth Music Programme (2012-2014)
Bristol Musical Inclusion – Youth Music	£4,500	Kwaya
Big Lottery Fund Reaching Communities Buildings	£460,000	Trinity Centre Renovation Project (2013-2014)
Cory Environmental	£30,000	Boiler replacement
Awards for All	£9,000	West Street Coordinator
Quartet Express Programme	£2,000	Old Market Heritage Project – Match funding
Old Market Community Association	£2,000	Old Market Heritage Project – Match funding
Heritage Lottery Fund – Your Heritage	£42,000	Old Market Heritage Project
Merchant Venturers Charitable Trust	£2,000	Core costs
Heritage Lottery Fund – Catalyst Fund	£10,000	Friends of Trinity project

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 2014:

#### *Core Costs - Target £20,000*

In 2014 we will seek core cost grant investment to assist us to move into the next phase in our organisation's evolution.

#### *Arts West Side - Target £10,000*

The project is now breaking even due to rental income from office and café space. We would seek future funding to enable ongoing position of a part-time coordinator to support volunteers in their activity development.

#### *Youth Activities Programme - Target £65,000*

Through contracts and grant funding to cover core costs associated with our training provision and extended youth activities programme.

#### 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.

#### 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 33. 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.

## **Trinity Community Arts Limited & Subsidiary**

### **Report of the Trustees (Continued)**

**For the Year Ended 31 December 2013**

#### **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.

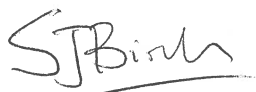
#### **Auditors**

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

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Trustees on 16 September 2014 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 2013 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2013, 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 had a net deficit on its unrestricted fund at 31 December 2012 of £24,297, and at 31 December 2013 the charitable company's unrestricted fund carried a deficit of £22,059 and there were net current liabilities on the unrestricted fund of £38,656. 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.



David Golledge FCA  
(Senior Statutory Auditor)

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

Date: 18 September 2014

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

Whyatt 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 2013

	Notes	Unrestricted £	Restricted £	2013 Total £	2012 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income		1,667	-	<b>1,667</b>	1,873
Activities for generating funds	2	280,530	-	<b>280,530</b>	265,389
Investment income		35	-	<b>35</b>	35
<i>Incoming resources from charitable activities:</i>	3,4	52,389	462,127	<b>514,516</b>	323,620
<b>Total incoming resources</b>		<b>334,621</b>	<b>462,127</b>	<b>796,748</b>	<b>590,917</b>
<b>Resources expended</b>					
<i>Costs of generating funds:</i>					
Fundraising trading: cost of goods sold and other costs	6	132,544	-	<b>132,544</b>	143,933
<i>Charitable activities</i>	7	219,287	291,253	<b>510,540</b>	409,330
<i>Governance costs</i>	11	9,314	-	<b>9,314</b>	7,674
<b>Total resources expended</b>		<b>361,145</b>	<b>291,253</b>	<b>652,398</b>	<b>560,937</b>
<b>Net income/(expenditure) for the year before transfers</b>		<b>(26,524)</b>	<b>170,874</b>	<b>144,350</b>	<b>29,980</b>
Gross transfers between funds	22	27,841	(27,841)	-	-
<b>Net movement in funds before tax</b>		<b>1,317</b>	<b>143,033</b>	<b>144,350</b>	<b>29,980</b>
Corporation tax	14	-	-	-	758
<b>Net movement in funds after tax</b>		<b>1,317</b>	<b>143,033</b>	<b>144,350</b>	<b>29,222</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	22	(20,614)	65,627	<b>45,013</b>	15,791
<b>Total funds carried forward</b>		<b>(19,297)</b>	<b>208,660</b>	<b>189,363</b>	<b>45,013</b>

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

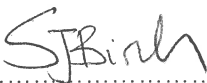
Consolidated and Charity Balance Sheets

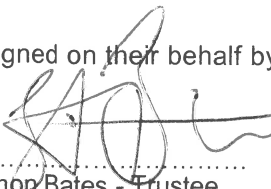
As at 31 December 2013

	Notes	The group 2013 £	The group 2012 £	The charity 2013 £	The charity 2012 £
<b>Fixed assets</b>					
Tangible fixed assets	15	165,559	29,441	162,797	25,758
Investment	16	-	-	1	1
<b>Current assets</b>					
Stocks		10,082	11,816	-	-
Debtors	18	136,865	161,618	136,611	151,219
Cash at bank and in hand		43,176	43,725	26,328	26,924
		<b>190,123</b>	217,159	<b>162,939</b>	178,143
<b>Liabilities</b>					
Creditors: amounts falling due within one year	19	160,218	193,168	139,136	162,572
<b>Net Current Assets</b>		<b>29,905</b>	23,991	<b>23,803</b>	15,571
<b>Total assets less current liabilities</b>		<b>195,464</b>	53,432	<b>186,601</b>	41,330
Creditors: amounts falling due after more than one year	20	6,101	8,419	-	-
<b>Net assets</b>		<b>189,363</b>	45,013	<b>186,601</b>	41,330
<b>Funds</b>					
Restricted funds	22	208,660	65,627	208,660	65,627
Unrestricted funds		(19,297)	(20,614)	(22,059)	(24,297)
<b>Total funds</b>		<b>189,363</b>	45,013	<b>186,601</b>	41,330

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 16 September 2014 and signed on their behalf by:

  
 .....  
 Simon Birch – Trustee

  
 .....  
 Simon Bates - Trustee

Company No. 04372577

## **Trinity Community Arts Limited & Subsidiary**

### **Notes to the Financial Statements (Continued)**

**For the Year Ended 31 December 2013**

#### **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 £22,059 on the Charity's Unrestricted Funds and have taken a 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 2015 and the Trustees cannot guarantee that the facility will be renewed.

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.

The Trustees and management have put in place and continue to implement a turnaround plan to continue to improve the financial viability of the Charity.

The projected results for 2014 show a surplus and a projected surplus on the unrestricted fund at the end of 2014.

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 2013**

**1. Accounting policies (continued)**

**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. When specific fixed assets are purchased, the value is transferred from the restricted fund to a designated 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	52%
Education	7%
Arts	6%
Heritage	35%

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 2013**

**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:

<b>Asset Class</b>	<b>Depreciation method and rate</b>	
	<b>Charity</b>	<b>Company</b>
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.

No depreciation has been provided in respect of improvements to leasehold property, until the work is complete in 2014.

**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 2013

2. Activities for generating funds

	2013 Total £	2012 Total £
Events	18,390	3,413
West Street	2,585	2,146
Miscellaneous income	5,146	4,418
Room hire	965	4,820
Car park hire	61,910	59,826
	<hr/>	
Trading subsidiary income	88,996	74,623
	191,534	190,766
	<hr/>	
	<b>280,530</b>	<b>265,389</b>

3. Activities in furtherance of the charity's objectives

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Community	24,410	244,413	268,823	78,801
Education	15,506	18,453	33,959	75,369
Arts	10,473	19,531	30,004	113,278
Heritage	2,000	179,730	181,730	56,172
	<hr/>			
	52,389	462,127	514,516	323,620

4. Incoming resources from charitable activities

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Grants (note 5)	12,723	462,127	474,850	219,798
Training	15,506	-	15,506	75,369
Room hire	24,160	-	24,160	28,453
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	52,389	462,127	514,516	323,620

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2013

5. Grants

	Unrestricted	Restricted	2013 Total
	£	£	£
Awards for All	-	9,060	9,060
Arts Council England	-	6,500	6,500
Biffa Award	-	50,000	50,000
English Heritage	-	89,630	89,630
Pilgrim Trust	-	15,000	15,000
Big Lottery	-	159,153	159,153
Business West	-	5,031	5,031
Clothworkers Foundation	-	8,200	8,200
Ernest Cook Trust	-	7,000	7,000
Avon & Somerset Police Community Trust	-	1,000	1,000
Heritage Lottery	-	31,100	31,100
Old Market Community Association	-	2,000	2,000
Quartet	-	2,000	2,000
Ibstock Cory Environmental Trust	-	30,000	30,000
Knowle West Media Centre	-	2,000	2,000
Vodafone	-	2,750	2,750
Woodroffe Benton Foundation	-	250	250
Veolia	-	23,000	23,000
Community First	-	2,000	2,000
Youth Music	-	16,453	16,453
Bristol City Council	10,173	-	10,173
Merchant Venturers	2,000	-	2,000
Performing Rights Society	300	-	300
Worshipful Company of Gardeners	250	-	250
	<b>12,723</b>	<b>462,127</b>	<b>474,850</b>

6. Costs of generating funds

	Unrestricted	Restricted	2013 Total	2012 Total
	£	£	£	£
Fundraising costs	5,861	-	5,861	-
West Street costs	2,728	-	2,728	9,717
Trading direct costs	118,959	-	118,959	130,563
Trading other costs	4,996	-	4,996	3,653
	<b>132,544</b>	<b>-</b>	<b>132,544</b>	<b>143,933</b>

Trinity Community Arts Limited & Subsidiary

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2013

7. Expenditure by charitable activity

	Unrestricted	Restricted	2013	2012
	£	£	Total	Total
	£	£	£	£
Community	96,090	81,342	177,432	138,808
Education	46,234	23,522	69,756	103,568
Arts	11,258	47,925	59,183	96,013
Heritage	65,705	138,464	204,169	70,941
	219,287	291,253	510,540	409,330

8. Analysis of resources expended by activities

	Direct	Support	2013	2012
	costs	costs	Total	Total
	£	£	£	£
Community	85,802	91,630	177,432	138,808
Education	47,337	22,419	69,756	103,568
Arts	48,786	10,397	59,183	96,013
Heritage	138,404	65,765	204,169	70,941
	320,329	190,211	510,540	409,330

9. Direct costs

	Community	Education	Arts	Heritage	2013	2012
	£	£	£	£	Total	Total
	£	£	£	£	£	£
Staff costs	4,607	32,356	6,805	1,889	45,657	95,872
Tutors	1,365	4,195	-	-	5,560	13,220
Training costs	-	1,426	-	-	1,426	6,151
Project expenses	75,279	9,360	40,688	1,115	126,442	35,155
Event costs	4,551	-	868	-	5,419	8,645
Repairs and renewals	-	-	-	125,359	125,359	424
Depreciation	-	-	-	-	-	676
Legal and professional	-	-	425	10,041	10,466	70,890
Consultancy fees	-	-	-	-	-	2,500
	85,802	47,337	48,786	138,404	320,329	233,533

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

For the Year Ended 31 December 2013

10. Support costs

Support costs are allocated to charitable activities as follows:

	Community £	Education £	Arts £	Heritage £	2013 Total £	2012 Total £
Office subcontractors	3,858	519	445	2,597	7,419	7,502
Staff costs	54,185	17,578	6,252	36,471	114,486	77,952
Staff training	200	27	23	134	384	584
Volunteer expenses and welfare	485	66	56	326	933	1,287
Staff welfare	4	1	-	3	8	239
Donations	-	-	-	5,102	5,102	155
Utilities	7,808	1,051	901	5,255	15,015	15,147
Repairs and renewals	2,761	372	318	1,859	5,310	33,008
Cleaning	1,325	178	153	892	2,548	1,968
Waste management	2,349	316	271	1,581	4,517	4,831
Computer maintenance	5,056	681	583	3,403	9,723	2,448
Insurance	4,421	595	510	2,976	8,502	8,844
Advertising and promotion	1,015	137	117	683	1,952	2,042
Telephone and Internet	966	130	111	650	1,857	1,510
Travel	148	20	17	100	285	833
Printing, postage and stationery	741	100	85	498	1,424	2,273
Subscriptions and license fees	1,008	(66)	(57)	(332)	553	7,529
Bank charges & interest	453	61	52	305	871	415
Sundry expenses	428	58	50	288	824	292
Depreciation	4,419	595	510	2,974	8,498	6,938
	91,630	22,419	10,397	65,765	190,211	175,797



Trinity Community Arts Limited & Subsidiary  
Notes to the Financial Statements (Continued)  
For the Year Ended 31 December 2013

11. Governance costs

	2013	2012
	£	£
Audit	6,000	2,400
Accountancy	2,775	4,481
Legal and professional fees	539	693
Consultancy fees	-	100
	<u>9,314</u>	<u>7,674</u>

12. Net incoming resources for the year

This is stated after charging / crediting:

	2013	2012
	£	£
Interest payable	-	150
Depreciation	9,418	8,536
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
• Audit	6,000	2,400
• Other services	2,775	4,481
	<u>9,418</u>	<u>13,557</u>

13. Staff costs and numbers

Staff costs were as follows:

	2013	2012
	£	£
Salaries and wages	159,738	182,598
Social security costs	7,996	10,883
	<u>167,734</u>	<u>193,481</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:

	2013	2012
	No.	No.
Charitable activities	8.3	9.3
Trading company	1.0	1.0
	<u>9.3</u>	<u>10.4</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 2013**

**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.

**15. Tangible fixed assets**

<b>The group</b>	Improvements to leasehold property £	Events equipment £	Fixtures & fittings £	Office equipment £	<b>Totals £</b>
<b>Cost</b>					
At 1 January 2013	-	4,604	49,178	10,908	<b>64,690</b>
Additions in year	140,099	-	4,276	1,161	<b>145,536</b>
At 31 December 2013	140,099	4,604	53,454	12,069	<b>210,226</b>
<b>Depreciation</b>					
At 1 January 2013	-	921	28,086	6,242	<b>35,249</b>
Charge for the year	-	921	7,083	1,414	<b>9,418</b>
At 31 December 2013	-	1,842	35,169	7,656	<b>44,667</b>
<b>Net book value</b>					
At 31 December 2013	<b>140,099</b>	<b>2,762</b>	<b>18,285</b>	<b>4,413</b>	<b>165,559</b>
At 31 December 2012	-	3,683	21,092	4,666	29,441

**Trinity Community Arts Limited & Subsidiary**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended 31 December 2013**

**15. Tangible fixed assets (continued)**

<b>The charity</b>	Improvements to leasehold property £	Fixtures & fittings £	Office equipment £	<b>Totals</b> £
<b>Cost</b>				
At 1 January 2013	-	49,178	10,908	<b>60,086</b>
Additions in year	140,099	4,276	1,161	<b>145,536</b>
At 31 December 2013	140,099	53,454	12,069	<b>205,622</b>
<b>Depreciation</b>				
At 1 January 2013	-	28,086	6,242	<b>35,249</b>
Charge for the year	-	7,083	1,414	<b>9,418</b>
At 31 December 2013	-	35,169	7,656	<b>44,667</b>
<b>Net book value</b>				
At 31 December 2013	<b>140,099</b>	<b>18,285</b>	<b>4,413</b>	<b>162,797</b>
At 31 December 2012	-	21,092	4,666	29,441

**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 2013, the aggregate of the share capital and reserves of Trinity Community Enterprises Limited amounted to £2,763 and the loss for the period to that date, after donation and taxation was £921.

Advantage has been taken under the FRSE 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 2013**

**16. Subsidiary undertakings (continued)**

	<b>2013</b>	2012
	<b>£</b>	<b>£</b>
Turnover	<b>191,534</b>	190,766
Cost of sales	<b>(118,959)</b>	(130,563)
Gross profit	<b>72,575</b>	60,203
Administrative expenses	<b>(58,397)</b>	(54,058)
Operating profit	<b>14,178</b>	6,145
Interest receivable	<b>1</b>	2
Interest payable	<b>-</b>	(150)
Profit on ordinary activities	<b>14,179</b>	5,997
Donation to parent undertaking	<b>(15,100)</b>	(2,314)
(Loss) / Profit retained	<b>(921)</b>	3,683

The aggregate of the assets, liabilities and funds was:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Assets	35,816	43,057
Liabilities	<b>(33,053)</b>	(39,373)
Funds	<b>2,763</b>	3,684

**Trinity Community Arts Limited & Subsidiary**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended 31 December 2013**

**17. Parent charity**

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

	<b>2013</b>	2012
	£	£
Gross incoming resources	<b>620,313</b>	402,463
Total resources expended	<b>475,042</b>	376,924
Net income for the year	<b>145,271</b>	25,539

**18. Debtors**

	<b>The group</b>	The group	<b>The charity</b>	The charity
	<b>2013</b>	2012	<b>2013</b>	2012
	£	£	£	£
Trade debtors	<b>7,090</b>	82,976	<b>2,506</b>	79,563
Prepayments	<b>7,703</b>	6,732	<b>7,703</b>	6,732
Accrued income	<b>86,331</b>	44,940	<b>85,733</b>	38,290
Corporation tax recoverable	-	951	-	951
Other debtors	<b>35,741</b>	26,019	<b>34,799</b>	25,324
Amounts due from subsidiary	-	-	<b>5,870</b>	359
	<b>136,865</b>	161,618	<b>136,611</b>	151,219

Other debtors includes £nil (2012: £10,000) due after more than one year.

**19. Creditors: amounts falling due within 1 year**

	<b>The group</b>	The group	<b>The charity</b>	The charity
	<b>2013</b>	2012	<b>2013</b>	2012
	£	£	£	£
Trade creditors	<b>124,189</b>	62,749	<b>114,852</b>	41,656
Other taxation & social security	<b>2,128</b>	18,160	<b>2,128</b>	15,238
Accruals	<b>14,685</b>	21,808	<b>8,715</b>	18,382
Deferred income	<b>19,216</b>	90,451	<b>13,441</b>	87,296
	<b>160,218</b>	193,168	<b>139,136</b>	162,572

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

	<b>The group</b>	The group	<b>The charity</b>	The charity
	<b>2013</b>	2012	<b>2013</b>	2012
	£	£	£	£
Loans	<b>6,101</b>	8,419	-	-

**Trinity Community Arts Limited & Subsidiary**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended 31 December 2013**

**21. Analysis of group net assets between funds**

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	25,460	140,099	<b>165,559</b>
Current assets	16,556	173,567	<b>190,123</b>
Creditors falling due within 1 year	(55,212)	(105,006)	<b>(160,218)</b>
Creditors falling due after 1 year	(6,101)	-	<b>(6,101)</b>
	<hr/>		
<b>Net assets/(liabilities) at the end of the year</b>	<b>(19,297)</b>	<b>208,660</b>	<b>189,363</b>
	<hr/> <hr/>		

**Trinity Community Arts Limited & Subsidiary**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended 31 December 2013**

**22. Movements in funds**

	At 1 January 2013	Incoming resources	Outgoing resources	Transfers in/(out)	At 31 December 2013
	£	£	£	£	£
<b>Restricted funds:</b>					
Awards for All	1,129	-	(1,145)	16	-
Awards for All	-	9,060	(1,499)	(154)	7,407
Arts Council England	29,862	6,500	(38,657)	2,295	-
Aspire – Cabot Circus	465	-	(465)	-	-
Biffa Award	-	50,000	(45,000)	(5,000)	-
English Heritage	-	89,630	(81,586)	-	8,044
Pilgrim Trust	-	15,000	(9,187)	(5,813)	-
Big Lottery	-	159,153	(49,054)	-	110,099
Bristol Music Trust	4,500	-	(2,128)	(295)	2,077
Business West	-	5,031	(1,924)	-	3,107
Clothworkers Foundation	-	8,200	-	-	8,200
Tank Theatre Project	-	8,000	(7,345)	(655)	-
Friends of Trinity Project	-	10,000	-	-	10,000
Vice & Virtue Project	-	25,100	(2,691)	(750)	21,659
Ibstock Cory	-	30,000	-	-	30,000
KWMC	-	2,000	(1,000)	(1,000)	-
Garden Project	-	3,000	(3,050)	50	-
Green play area Project	-	25,000	(24,000)	(1,000)	-
Youth Music	29,671	16,453	(22,522)	(15,535)	8,067
<b>Total restricted funds</b>	<b>65,627</b>	<b>462,127</b>	<b>(291,253)</b>	<b>(27,841)</b>	<b>208,660</b>
<b>Unrestricted funds:</b>					
<i>Designated funds:</i>					
Awards for All	-	-	(31)	154	123
Youth Music	2,704	-	(1,531)	4,276	5,449
<i>Total designated funds</i>	<i>2,704</i>	<i>-</i>	<i>(1,562)</i>	<i>4,430</i>	<i>5,572</i>
General funds	(23,318)	334,621	(359,583)	23,411	(24,869)
<b>Total unrestricted funds</b>	<b>(20,614)</b>	<b>334,621</b>	<b>(361,145)</b>	<b>27,841</b>	<b>(19,297)</b>
<b>Total funds</b>	<b>45,013</b>	<b>796,748</b>	<b>(652,398)</b>	<b>-</b>	<b>189,363</b>

## Trinity Community Arts Limited & Subsidiary

### Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2013

#### 22. Movements in funds (continued)

##### Purposes of restricted funds

###### Awards for All

Activate West Side Project – funding for a Project Activities and Volunteer Coordinator to support volunteers and to develop and deliver a programme of community activities from our satellite venue, Arts West Side.

###### Arts Council England

The Bridges Project 2011-2013 - 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 culminated in a final performance in April 2013 - 'The Ithaca Axis' a citywide site-specific performance, featuring both professional actors and community ensemble.

###### Aspire - Cabot Circus

Funding, equipment, materials and youth worker time to support our youth club.

###### Biffa Award

###### English Heritage

###### Pilgrim Trust

Funding for a scheme of roof repair and masonry works and for the development and implementation of the wider building maintenance schedule.

###### Big Lottery Reaching Communities Buildings Fund

The Trinity Centre Development Project - Renovation of upstairs hall space, new reception, additional multi-use spaces in upper levels, new boiler, renovation of grounds and installation of new kitchen. 2013-2014. The balance on the restricted fund at the year end had been spent by the year end on capital improvements and will be reduced by depreciation in following years.

###### Bristol Music Trust

Kwaya - vocal training sessions for young people.

###### Business West Youth Wage Incentive

Creative Employment Programme - providing paid internships for young people between 2013-2014. Trinity will be providing six placements across the project, providing valuable paid work experience for young people aged 18-24 who have been out of work for six-months or more.

###### Clothworkers Foundation

Capital grant for the installation of a new kitchen.

###### Ernest Cook Trust

###### Avon & Somerset Police Community Trust

Tank Theatre Project 2013 – workshops and training sessions for young people in theatre and performance, culminating in the live staging of *M.C. Beth* – a modern adaptation of the Shakespeare classic.

###### Heritage Lottery Fund – Catalyst Grant

Friends of Trinity Project – development grant to help build Trinity's membership and to develop and implement our fundraising and marketing strategies.



## Trinity Community Arts Limited & Subsidiary

### Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2013

#### 22. Movements in funds (continued)

##### Purposes of restricted funds (continued)

###### Heritage Lottery – Your Heritage Grant

###### Quartet Express Programme

###### Old Market Community Association

Vice & Virtue Project 2013-2015 – a series of workshops, reminiscence activities and events about the history of Old Market High Street, culminating in a booklet, exhibition and heritage trail.

###### Ibstock Cory Environmental Trust

Installation of new gas boiler to run our new underfloor heating system, as part of the Trinity Centre Development Project. The cost has been capitalised and will be depreciated from 2014 when the project is complete.

###### Knowle West Media Centre

Digital Activism Project - for young people aged 18-25 to develop experience in the creative industries.

###### Veolia Environmental Trust

###### Community First Fund (awarded through the Easton and Lawrence Hill Neighbourhood Partnership)

Capital grant to design and build a new green-play area for children in the Trinity gardens.

###### Vodafone World of Difference

###### The Woodroffe Benton Foundation

Garden workshops for children and young people and for adults experiencing mental health issues.

###### Youth Music

Youth Music Makers project - open 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.

##### **Purpose of designated funds**

Designated funds represent the net book value of fixed assets purchased using restricted income and transferred from the respective restricted fund. Depreciation is charged over the useful life of each asset.

#### 23. Controlling party

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

#### 24. Constitution

Trinity Community Arts Limited is limited by guarantee with approximately 33 members. In the event of a winding up the liability in respect of the guarantee is limited to £10 per member.