

REGISTERED COMPANY NUMBER: 03179063 (England and Wales)
REGISTERED CHARITY NUMBER: 1054547

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2019
FOR
TRINITY THEATRE AND ARTS CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

The logo for Trinity Theatre and Arts Centre Limited, featuring the word "Trinity" in a stylized, pink, lowercase font. The letters are thick and blocky, with a modern, sans-serif feel. The 'i' and 'l's have dots, and the 'y' has a long tail.

Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

TRINITY THEATRE AND ARTS CENTRE LIMITED

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For The Year Ended 31 March 2019**

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TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2019

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the consolidated financial statements of the charity and its subsidiary for the year ended 31 March 2019. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03179063 (England and Wales)

Registered Charity number

1054547

Registered office

Trinity Theatre and Arts Centre
Church Road
Tunbridge Wells
Kent, TN1 1JP

Trustees

Michael Stevens
Leonard Horwood (resigned 1 May 2018)
Steven James
Alison Green
Sarah Ambrose
Russell de Cogan (resigned 10 October 2018)
Judith Tew
Martin Wright
Clementine Reynolds
Jonathan Hill
David Stanyer (appointed 1 May 2018)
Timothy Cook (appointed 10 October 2018)
Stuart Hopper (appointed 20 November 2018)

Senior Management

Artistic Director – John Martin
Executive Director – Alexander Green

Company Secretary

Rebecca Waight

Auditors

Hilden Park Accountants Limited
Chartered Accountants & Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Kent
TN11 9BH

Bankers

Barclays Bank Plc
73-75 Calverley Road
Tunbridge Wells
Kent
TN1 2U

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2019

OBJECTIVES AND ACTIVITIES

The principal objectives and activities of the charitable company are:

- a) to advance education in the Arts and to provide facilities in the interests of social and cultural welfare for recreation and leisure-time occupation and in particular to promote Drama, Music, Dance and the Arts generally for the benefit of the community of Tunbridge Wells and district.
- b) to maintain, develop and manage a Theatre and Arts Centre and to co-operate with any other bodies in the maintenance and management of such a Centre for the carrying on of all such activities as may be promoted by the company in the furtherance of its objects.
- c) for so long as the company occupies the building of Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells for the purposes of the objects set out above, to maintain and preserve the building for the long-term benefit of the community of Tunbridge Wells and district.
- (d) to establish and maintain a heritage attraction and provide other educational or cultural facilities and activities for the benefit of the public in particular but not exclusively to advance education in the heritage of, and the heritage of any buildings in, Tunbridge Wells and the surrounding neighbourhood.

The principal activity of the trading subsidiary is to support the work of Trinity Theatre and Arts Centre Limited.

ACHIEVEMENT AND PERFORMANCE

Following the positive result in 2017/18 of almost £35k the theatre was able to repeat a surplus, achieving a positive figure of £14k despite the reduction in core funds of £10k.

Performance attendance remained strong resulting in an increase of almost £20k in income and over £6k additional surplus for live performances which was slightly offset by a reduced surplus of £3k for cinema. A new marketing approach combined with a strong title led to high advanced sales for Christmas resulting in a final surplus £12k ahead of the previous year and £15k ahead of budget.

The Youth Operation has again continued to expand significantly with a £50k or 65% increase in turnover of £20k and an almost doubling of surplus from a little over £20k to almost £40k. Auditorium hire income also increased by over £3k.

Baseline membership income grew by £3k, however as a result of the new member benefit of not paying booking fees, this increase was offset by lower booking fee revenue. Corporate income increased by almost £10k after a strong year and donations rose by over £8k helped by a gift aid claim of £2k and the New Year's Eve Hug-Many event raising over £3k for the theatre.

Overheads stayed close to their budgeted figures but did grow compared to last year as the theatre has invested in staffing and the venue.

The Trinity Arts Enterprises Limited (the Bar and Café trading company) managed to improve and strengthen its result, more than doubling its donation to the parent company compared to the previous year. The investment in staffing and the front of house upgrade over the summer are designed to support further, future growth.

Capital Investment

Trinity invested in an upgrade to the theatre's front of house over August 2018 to improve facilities for both theatre audiences and daytime café operations; this included refurbished furniture, painting, new paneling and new flooring and was very positively received.

The theatre also invested in two key items of equipment designed to support theatre operations, a new lighting desk and a new sound system for the theatre auditorium. Both are being paid for out of an Arts Council grant awarded to support infrastructure upgrades to help with theatre development and audience development.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2019**

FINANCIAL REVIEW

2018/19 generated a net surplus after depreciation of £14,265. Unrestricted funds were £17,359 in deficit which emphasises the need to increase revenue sources to ensure better working capital and long-term sustainability for the theatre.

There remains some opportunity for further refinement and growth in theatre activities including audience development (which the theatre is focussing on). However, growth of other income streams, e.g. catering, are critical to improve the theatre's results. Trinity will also submit a claim under the theatre tax relief scheme which should help cash reserves, as well as future regular claims which will further support theatre annual finances.

Reserves policy

The balance sheet shows the general (unrestricted) fund amounting to £239,535 at 31 March 2019. The restricted funds balance sits at £106,501. Restricted grant funds are kept in a dedicated bank account separate from operational funds.

The cash flow forecasts indicate there are sufficient funds to sustain the operation of the business, however the overdraft facility may be utilized from time to time to aid liquidity.

A key priority for 2019/20 will be to grow on the success of the previous year and improve the theatre's operating surplus so that reserves can be improved.

Unlike many charities which are primarily dependent on fundraising to operate, most of Trinity's income is self-generated. The aim of the Trustees is to increase cash reserves to a level sufficient to cover three months' operating costs and an additional contingency to unexpected maintenance costs.

PLANS FOR THE FUTURE

The previous year's audience development work was developed into a plan of action and growth in audience numbers is expected to carry on, building on the success achieved this year.

A review of the theatre's structure was completed and implemented after the year end to increase the capacity of the executive team to lead the organisation forwards and provide new focus to developing the artistic activities and program. An exciting immersive theatre project Terror (which obtained arts council funding) was successful and provides a platform for potential further future work.

The work of the youth and education department has continued to spread the reputation of Trinity as a venue for local youth, and a strategy has been created to continue to expand this area of activity as well as its income potential. Trinity's growth of community activities has spread from Senior Screen to include a new popular successful Trinity Encore project. The intention is to invest in the staffing of this area to continue to expand these activities which should have a positive impact in helping to bring more people to the theatre, and also to cover the overheads of the organisation.

Trinity has continued to develop its capital plans and has now been awarded a lottery grant which will total over £530k and a grant from the local authority of over £300k to take them further. Fundraising efforts for the remainder of the total project sum of £1.5m will also be enhanced by the confidence shown in our capital plans from these organisations.

The plans which are designed to be implemented over the next three years include 3 broad phases. The first is designed primarily to support audience development by enhancing the visitor experience; to be accomplished through improved heating, improved and more prominent entrance and frontage, and through improved front of house spaces and facilities including new and extended toilet provision. The second project will extend the theatre's facilities by extending into redundant attic spaces and create new studio rooms to use for artistic and community use. The third project will create a dynamic new heritage attraction within the theatre's clocktower that culminates with a viewing platform over the town.

These projects will improve and extend the theatre facilities and increase the theatre's visibility, thereby encouraging greater numbers of visitors and generating increased revenue opportunities.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

The trustees have identified a broad range of skills required to direct and manage the charity in pursuit of its objectives. The recruitment of trustees is normally determined on the basis of local people who have demonstrated such skills. Trustees are inducted into the organisation and educated as to their responsibilities; they are then offered training as required to fulfil their roles.

None of the trustees have any beneficial interest in the charity or in any contract or arrangement to which the charity was a party during the year.

The main board of trustees is the supervisory board for all the charity's affairs. Day to day management is delegated to executive staff comprising the Executive Director and the Artistic Director and their support team.

The board has created four sub-committees Finance, Fundraising, Property and Governance to oversee key areas of the charity operations.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. To support this a risk register for the organisation was created and is reviewed at every board meeting and updated as required.

Principal risks and uncertainties

The charity is dependent on grant income, particularly from its core funder, Tunbridge Wells Borough Council (TWBC). The theatre is currently coming to the end of a Service Level Agreement with TWBC with its funding reducing to £30k in 2019/20 and ultimately ending entirely in 2022. However, this reduction in regular revenue funding is being implemented in conjunction with a one-off large capital grant of £300k (which is expected in 2019/20). This grant, designed to alleviate our need for core funding, will be used to support capital works which are intended to bring in new and increased revenue streams.

These capital plans, along with the fundraising campaign to support them, form the key priorities for the theatre to ensure the theatre's sustainability. In addition, the theatre continues to focus on improving operations and activities to secure the theatre's future.

An audience development strategic plan was developed across 2018/19 and is now being implemented along with increased marketing efforts. These are expected to grow audiences which will then be further developed with a more comprehensive overview of the theatre's artistic strategy planned for 2019/20.

In order to manage the risks of occupying a Grade II* listed venue, the theatre applied for and was granted stage 1 funding from the Heritage Lottery Fund (now National Lottery Heritage Fund). The stage 2 funding expected in 2020 will allow for the theatre to implement its plans for conservation and repairs as per the detailed surveys the theatre has undertaken previously.

A further risk to the charity is compliance with the laws and regulations regarding licensing and health and safety. The charity has a Governance Subcommittee to specifically consider, review and update its measures and procedures to ensure that the appropriate controls are in place to safeguard against such risks. A Governance Framework, committee terms of reference document and Risk Register all exist to support the theatre's governance.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES

For The Year Ended 31 March 2019

PUBLIC BENEFIT

The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to the Charities Commission's guidance on Public Benefit when developing and implementing the charity's objects and aims. (See Objectives and Activities above).

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the charity 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 at the time of approving our Report of the Trustees:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the group'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.

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

AUDITORS

The auditors, Hilden Park Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD OF TRUSTEES:

M Stevens - Trustee

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED

Opinion on financial statements

We have audited the financial statements of Trinity Theatre and Arts Centre Limited (the 'Charity') for the year ended 31 March 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cashflow, the Charity Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2019 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TRINITY THEATRE AND ARTS CENTRE LIMITED

- 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 Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with regulations made under the Act and relevant regulations made or having effect thereunder.

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 151 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

Date:

Note:

The maintenance and integrity of the Trinity Theatre and Arts Centre Limited website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Hilden Park Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted fund £	31/3/19 Total funds £	31/3/18 Total funds £
INCOME					
Income from generated funds					
Voluntary income	2	96,192	57,564	153,756	178,047
Activities for generating funds	3	284,704	-	284,704	255,251
Investment income	4	1,916	-	1,916	2,849
Income from charitable activities					
Theatre	5	483,173	25,000	508,173	441,743
Cinema		88,857	-	88,857	111,169
Gallery		7,713	-	7,713	9,428
Education & Youth		<u>109,872</u>	<u>25,000</u>	<u>134,872</u>	<u>76,828</u>
Total income		1,072,427	107,564	1,179,991	1,075,315
EXPENDITURE					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	208,206	395	208,601	202,436
Charitable activities					
Theatre	7	802,655	2,875	805,530	711,241
Cinema		33,207	5,775	38,982	49,241
Education & Youth		70,412	16,926	87,338	54,917
Administration		<u>10,710</u>	<u>14,565</u>	<u>25,275</u>	<u>22,985</u>
Total expenditure		1,125,190	40,536	1,165,726	1,040,820
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(52,763)	67,028	14,265	34,495
Gross transfers between funds	18	<u>35,404</u>	<u>(35,404)</u>	-	-
Net incoming/(outgoing) resources		(17,359)	31,624	14,265	34,495
RECONCILIATION OF FUNDS					
Total funds brought forward		256,894	74,877	331,771	297,276
TOTAL FUNDS CARRIED FORWARD		<u>239,535</u>	<u>106,501</u>	<u>346,036</u>	<u>331,771</u>

There are no recognised gains or losses other than those disclosed above.

All of the above results derive from continuing activities and there were no acquisitions in the period.

TRINITY THEATRE AND ARTS CENTRE LIMITED – REGISTERED NUMBER 03179063

CONSOLIDATED BALANCE SHEET

At 31 March 2019

	Notes	Unrestricted funds £	Restricted fund £	31/3/19 Total funds £	31/3/18 Total funds £
FIXED ASSETS					
Tangible assets	13	397,765	-	397,765	376,721
CURRENT ASSETS					
Stocks	21	8,501	-	8,501	6,071
Debtors	14	62,542	-	62,542	33,414
Cash at bank and in hand		<u>(28,750)</u>	<u>120,721</u>	<u>91,971</u>	<u>99,845</u>
		42,293	120,721	163,014	139,330
CREDITORS					
Amounts falling due within one year	15	<u>(200,523)</u>	<u>(3,160)</u>	<u>(203,683)</u>	<u>(184,280)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(158,230)</u>	<u>117,561</u>	<u>(40,669)</u>	<u>(44,950)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		239,535	117,561	357,096	331,771
CREDITORS					
Amounts falling due after more than one year	16	-	(11,060)	(11,060)	-
NET ASSETS		<u>239,535</u>	<u>106,501</u>	<u>346,036</u>	<u>331,771</u>
FUNDS					
Unrestricted funds:	18				
General fund				239,535	256,894
Restricted funds:					
Restricted				<u>106,501</u>	<u>74,877</u>
TOTAL FUNDS				<u>346,036</u>	<u>331,771</u>

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006. For the year ending 31st March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on

and were signed on its behalf by:

M Stevens -Trustee

J Hill - Trustee

TRINITY THEATRE AND ARTS CENTRE LIMITED - REGISTERED NUMBER 03179063

CHARITY BALANCE SHEET

At 31 March 2019

	Notes	Unrestricted funds £	Restricted fund £	31/3/19 Total funds £	31/3/18 Total funds £
FIXED ASSETS					
Tangible assets	13	380,703	-	380,703	373,955
CURRENT ASSETS					
Debtors	14	59,503	-	59,503	32,997
Cash at bank and in hand		<u>(34,092)</u>	<u>120,721</u>	<u>86,629</u>	<u>96,027</u>
		25,411	120,721	146,132	129,024
CREDITORS					
Amounts falling due within one year	15	<u>(189,607)</u>	<u>(3,160)</u>	<u>(192,767)</u>	<u>(181,734)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(164,196)</u>	<u>117,561</u>	<u>(46,635)</u>	<u>(52,710)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		216,507	117,561	334,068	321,245
CREDITORS					
Amounts falling due after more than one year	16	-	(11,060)	(11,060)	-
NET ASSETS		<u>216,507</u>	<u>106,501</u>	<u>323,008</u>	<u>321,245</u>
FUNDS					
Unrestricted funds:					
General fund				216,507	246,368
Restricted funds:					
Restricted				<u>106,501</u>	<u>74,877</u>
TOTAL FUNDS				<u>323,008</u>	<u>321,245</u>

The trustees have prepared group accounts in accordance with the Companies Act 2006 s398 and the Charities Act 2011 s138. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006. For the year ending 31st March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on

and were signed on its behalf by:

M Stevens -Trustee

J Hill -Trustee

CASHFLOW STATEMENT
At 31 March 2019

	Group		Charity	
	31/3/19	31/3/18	31/3/19	31/3/18
	£	£	£	£
Cashflows from operating activities				
Cash generated from operations (Note 23)	47,253	57,176	28,971	66,819
Interest paid	<u>(395)</u>	=	<u>(395)</u>	=
Net cash from operating activities	46,858	57,176	28,576	66,819
Cashflows from investing activities				
Interest income	138	46	138	46
Purchase of tangible fixed assets	<u>(54,870)</u>	=	<u>(38,112)</u>	=
Cash provided by (used in) investing activities	(54,732)	46	(37,974)	46
Cashflows from financing activities	-	-	-	-
Increase (decrease) in cash and cash equivalents in the year	<u>(7,874)</u>	<u>57,222</u>	<u>(9,398)</u>	<u>66,865</u>
Cash and cash equivalents at the beginning of the year	99,845	42,623	96,027	29,162
Total cash and cash equivalents at the end of year	<u>91,971</u>	<u>99,845</u>	<u>86,629</u>	<u>96,027</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Trinity Theatre and Arts Centre Limited is a charitable company limited by guarantee registered in England and Wales. In the event of the charity being wound up the liability to members in respect of the guarantee is limited. The address of the registered office is given in the charity information on page 1 of the annual report. The nature of the charity's operations and principal activities is the operation of the Trinity Theatre and Arts Centre in Tunbridge Wells.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees have prepared the accounts on a going concern basis. In addition to cash flow generated from its operations, the charity has access to a combined overdraft facility of £30,000.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Trinity Arts Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities, and income and expenditure account, for the charity itself are not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Income

Income from donations and grants, including capital grants, is included in income when these are receivable, except as follows:

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until those periods.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Charitable trading activities: Income from theatre admission fees is included in incoming resources in the period to which the relevant show takes place.

Commercial trading activities: Income from commercial trading activities is included in the period to which the group is entitled to receipt.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2019

1. ACCOUNTING POLICIES – continued

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

Tangible assets other than freehold are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over the period of the lease
Plant & equipment	Straight line over 5 years and 10 years
Furniture & Fittings	Straight line over 7 years
Technical assets	Straight line over 5 years and 10 years
Cinema	Straight line over 10 years
Computer equipment	Straight line over 5 years

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 of Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Any charge to taxation reflected in the consolidated financial statements is in relation to the charity's subsidiary undertaking Trinity Arts Enterprises Limited and its trading activity.

Trinity Arts Enterprises Limited recognises tax in the Income Statement at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are operated as capital funds by the trustees, whereby the acquisitions of fixed assets under restricted grant conditions are held. Funds are released from designated funds once restricted conditions expire from capital items and also to reflect the depreciation on such assets.

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

Irrecoverable VAT

Due to the charitable status of the company, VAT is not charged on some income streams. This results in a balance of non-recoverable VAT which is shown as irrecoverable VAT in the profit and loss account.

Stock

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

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

2. VOLUNTARY INCOME

	31/3/19	31/3/18
	£	£
Donations	52,463	50,202
Grants	<u>101,293</u>	<u>127,845</u>
	<u>153,756</u>	<u>178,047</u>

Grants received, included in the above, are as follows:

	31/3/19	31/3/18
	£	£
Restricted	57,564	78,866
General	<u>43,729</u>	<u>48,979</u>
	<u>101,293</u>	<u>127,845</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31/3/19	31/3/18
	£	£
Café, bar and car park	258,809	236,586
Sponsorships	<u>25,895</u>	<u>18,665</u>
	<u>284,704</u>	<u>255,251</u>

4. INVESTMENT INCOME

	31/3/19	31/3/18
	£	£
Studio room hire	1,778	2,803
Interest receivable	<u>138</u>	<u>46</u>
	<u>1,916</u>	<u>2,849</u>

Interest receivable: Interest is included when receivable by the charity.

5. INCOME FROM CHARITABLE ACTIVITIES

	31/3/19	31/3/18
	£	£
Charitable income	508,173	441,743
Charitable income	88,857	111,169
Charitable income	7,713	9,428
Charitable income	<u>134,872</u>	<u>76,828</u>
	<u>739,615</u>	<u>639,168</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2019

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31/3/19	31/3/18
	£	£
Trading costs	191,753	179,511
Bad debts	-	(63)
Fundraising	<u>16,848</u>	<u>22,988</u>
	<u>208,601</u>	<u>202,436</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Theatre	585,636	219,894	805,530
Cinema	38,982	-	38,982
Education & Youth	86,290	1,048	87,338
Administration	<u>12,865</u>	<u>12,410</u>	<u>25,275</u>
	<u>723,773</u>	<u>233,352</u>	<u>957,125</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Theatre	219,894	-	219,894
Education & Youth	1,048	-	1,048
Administration	<u>-</u>	<u>12,410</u>	<u>12,410</u>
	<u>220,942</u>	<u>12,410</u>	<u>233,352</u>

9. GOVERNANCE COSTS

	31/3/19	31/3/18
	£	£
Legal fees	3,286	1,800
Development project	1,700	6,954
H&S/HR Consultancy	2,174	-
Auditors' remuneration	<u>5,250</u>	<u>5,000</u>
	<u>12,410</u>	<u>13,754</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31/3/19	31/3/18
	£	£
Auditors' remuneration	5,250	5,000
Depreciation - owned assets (consolidated)	33,826	34,192
Deficit on disposal of fixed assets (consolidated)	<u>-</u>	<u>3,952</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits during the year ended 31 March 2019 nor during the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

12. STAFF COSTS

	31/3/19	31/3/18
	£	£
Wages and salaries	<u>421,338</u>	<u>369,477</u>

The average monthly number of employees during the year was as follows:

	31/3/19	31/3/18
Theatre	4	4
Education & Youth	3	2
Commercial trading operations	11	11
Administration, support and premises	<u>9</u>	<u>6</u>
	<u>27</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

13. TANGIBLE FIXED ASSETS (GROUP)

	Leasehold improvements £	Cinema £	Plant & equipment £	
COST				
At 1 April 2018	811,673	84,070	124,373	
Additions	17,938	-	1,147	
Disposals	-	-	(1,000)	
At 31 March 2019	<u>829,611</u>	<u>84,070</u>	<u>124,520</u>	
DEPRECIATION				
At 1 April 2018	538,888	74,406	89,745	
Charge for year	9,636	3,401	7,437	
Eliminated on disposal	-	-	(1,000)	
At 31 March 2019	<u>548,524</u>	<u>77,807</u>	<u>96,182</u>	
NET BOOK VALUE				
At 31 March 2019	<u>281,087</u>	<u>6,263</u>	<u>28,338</u>	
At 31 March 2018	<u>272,785</u>	<u>9,664</u>	<u>34,628</u>	
	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2018	81,698	10,801	170,925	1,283,540
Additions	-	1,667	34,118	54,870
Impairments	-	-	-	-
Disposals	-	-	-	(1,000)
At 31 March 2019	<u>81,698</u>	<u>12,468</u>	<u>205,043</u>	<u>1,337,410</u>
DEPRECIATION				
At 1 April 2018	81,406	9,888	112,486	906,819
Charge for year	292	767	12,293	33,826
Eliminated on disposal	-	-	-	(1,000)
At 31 March 2019	<u>81,698</u>	<u>10,655</u>	<u>124,779</u>	<u>939,645</u>
NET BOOK VALUE				
At 31 March 2019	<u>-</u>	<u>1,813</u>	<u>80,264</u>	<u>397,765</u>
At 31 March 2018	<u>292</u>	<u>913</u>	<u>58,439</u>	<u>376,721</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

13. TANGIBLE FIXED ASSETS (CHARITY)

	Leasehold improvements £	Cinema £	Plant & equipment £
COST			
At 1 April 2018	811,673	84,070	114,692
Additions	<u>2,327</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>814,000</u>	<u>84,070</u>	<u>114,692</u>
DEPRECIATION			
At 1 April 2018	538,888	74,406	82,830
Charge for year	<u>8,755</u>	<u>3,401</u>	<u>5,856</u>
At 31 March 2019	<u>547,643</u>	<u>77,807</u>	<u>88,686</u>
NET BOOK VALUE			
At 31 March 2019	<u>266,357</u>	<u>6,263</u>	<u>26,006</u>
At 31 March 2018	<u>272,785</u>	<u>9,664</u>	<u>31,862</u>

	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2018	81,698	10,801	170,925	1,273,859
Additions	<u>-</u>	<u>1,667</u>	<u>34,118</u>	<u>38,112</u>
At 31 March 2019	<u>81,698</u>	<u>12,468</u>	<u>205,043</u>	<u>1,311,971</u>
DEPRECIATION				
At 1 April 2018	81,406	9,888	112,486	899,904
Charge for year	<u>292</u>	<u>767</u>	<u>12,293</u>	<u>31,364</u>
At 31 March 2019	<u>81,698</u>	<u>10,655</u>	<u>124,779</u>	<u>931,268</u>
NET BOOK VALUE				
At 31 March 2019	<u>-</u>	<u>1,813</u>	<u>80,264</u>	<u>380,703</u>
At 31 March 2018	292	913	58,439	373,955

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2019

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/19	31/3/18	31/3/19	31/3/18
	£	£	£	£
Trade Debtors	28,002	18,090	28,002	18,090
Other debtors	15,716	10,172	15,716	10,172
Prepayments	<u>18,824</u>	<u>5,152</u>	<u>15,785</u>	<u>4,735</u>
	<u>62,542</u>	<u>33,414</u>	<u>59,503</u>	<u>32,997</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/19	31/3/18	31/3/19	31/3/18
	£	£	£	£
Trade creditors	30,305	31,362	28,087	27,117
Corporation Tax	-	487	-	-
Amounts owed by group undertakings	-	-	2,200	10,681
Social security and other taxes	28,009	18,916	18,413	11,521
Other creditors	3,362	11,742	3,160	11,742
Deferred income	94,546	80,785	94,546	80,785
Accrued expenses	<u>47,461</u>	<u>40,988</u>	<u>46,361</u>	<u>39,888</u>
	<u>203,683</u>	<u>184,280</u>	<u>192,767</u>	<u>181,734</u>

Deferred income relates to tickets sold for shows that are yet to be performed at the balance sheet date.

16. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	Group		Charity	
	31/3/19	31/3/18	31/3/19	31/3/18
	£	£	£	£
Other creditors	11,060	-	11,060	-
	<u>11,060</u>	=	<u>11,060</u>	=

17. OPERATING LEASE COMMITMENTS

The charity is committed to the following operating lease payments:

	31/3/19	31/3/18
	£	£
Expiring:		
Within one year	12,000	12,000
Between one and five years	48,000	48,000
In more than five years	<u>336,000</u>	<u>348,000</u>
	<u>396,000</u>	<u>408,000</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

18. MOVEMENT IN FUNDS (Group)

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	256,894	(52,763)	35,404	239,535
Restricted funds				
Restricted	74,877	67,028	(35,404)	106,501
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>331,771</u>	<u>14,265</u>	<u>-</u>	<u>346,036</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,072,427	(1,125,190)	(52,763)
Restricted funds			
Restricted	107,564	(40,536)	67,028
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,179,991</u>	<u>(1,165,726)</u>	<u>14,265</u>

19. RELATED PARTY DISCLOSURES

Trinity Arts Enterprises Limited donates all of its profits to Trinity Theatre & Arts Centre Limited each year by way of a gift aid distribution. In addition to the profit donated to Trinity Theatre and Arts Centre Limited there was a cross charge of £12,000 from Trinity Theatre and Arts Centre Limited to Trinity Arts Enterprises Limited. At the balance sheet date Trinity Theatre & Arts Centre Limited owed £2,200 (2018: £10,681) to Trinity Arts Enterprises Limited.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

20. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes;

Movement in funds

	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Infrastructure Upgrades	51,665	36,564	(12,865)	(35,404)	39,960
Heritage Project	12,000	14,800	(1,700)	-	25,100
Attic Space Refurbishment	-	1,500	-	-	1,500
Senior Screen Project	5,775	-	(5,775)	-	-
Elliott Scholarship Fund	2,437	-	(426)	-	2,011
Design and Feasibility Work	-	-	-	-	-
Speech Bubbles	3,000	25,000	(16,500)	-	11,500
Trinity Encore Project	-	11,500	(2,875)	-	8,625
Operating Other	-	4,700	(395)	-	4,305
Terror Performance	-	13,500	-	-	13,500
TOTAL	74,877	107,564	(40,536)	(35,404)	106,501

Infrastructure Upgrades – Grants received last year were supplemented this year with the second tranche of an Arts Council Grant of £36k. The expenditure made against it include almost £35k of sound and lighting equipment to upgrade theatre equipment and in turn visitor experiences. Additionally, almost £15k was spent on a combination of IT equipment (including a venue wide wi-fi upgrade) and website integration with the new booking system. 2019 will see a final Arts Council England (ACE) award as well as expenditure on the new booking system and remaining IT equipment.

Heritage Project – A grant of £1700 was received from the local business partnership to pay for a measured survey to support the development of these plans. A further £13k was awarded as the first 50% of HLF stage 1 funding. 2019 will see the remaining 50% awarded and these funds expended on the development of the project.

Senior Screen Project – Previous grants were used to continue to support a project to reduce social isolation with older at-risk groups via a cinema project in partnership with the Good Neighbour Project.

Elliott Scholarship Fund – This fund was created in order to enable and encourage young people to take advantage of the creative and social benefits associated with the dramatic arts through classes, workshops and performance experiences. £426 was used during the year to help fund individuals’ participation in Youth Theatre.

Speech Bubbles – Funding was received from NADFAS, Kent County Council, the Gatwick Foundation and Lawson Trust to support this program working in schools to support development through the arts for those with more limited communication skills.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2019

Trinity Encore Project – A grant was received from the Postcode Lottery to support a new program designed to support those at risk of social isolation and dementia via a weekly set of signing workshops at the theatre.

Front of House Upgrade – A grant was awarded in combination with the social enterprise loan to help upgrade the theatre's front of house. The fund will be released against the interest costs essentially resulting in an interest free loan.

Terror Performance – A National Lottery Project Grant of £15k (90% received in this year) was awarded to the theatre to support an immersive production of Terror to take place in a courtroom over the summer of 2019.

Attic Space Refurbishment – A combined award of £1500 was given by the Royal Victoria Place and its owners to support the creation of studio facilities at the theatre.

21. STOCK (Group only)

	31/3/19	31/3/18
	£	£
Finished goods	<u>8,501</u>	<u>6,071</u>
	<u>8,501</u>	<u>6,071</u>

22. FIXED ASSET INVESTMENTS

During the year the charity had a wholly owned UK subsidiary company, Trinity Arts Enterprises Limited, with registered office Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells, Kent, TN1 1JP and company number 01848111, which operates a bar and café and all commercial trading. The financial information of this company is set out below:

	31/3/19	31/3/18
Turnover	214,757	189,921
Cost of sales	80,063	70,945
Administrative costs	111,295	108,079
Total Assets	36,144	23,753
Total Liabilities	13,116	13,227
Members funds	23,028	10,526

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2019

23. CASH GENERATED FROM OPERATING ACTIVITIES

	Group		Charity	
	31/3/19	31/3/18	31/3/19	31/3/18
	£	£	£	£
Net movement in funds	14,265	34,494	1,763	24,084
Add back depreciation charge	33,826	34,192	31,364	32,246
Loss on disposal of fixed assets	-	3,952	-	2,281
Deduct interest income shown in investing activities	(138)	(46)	(138)	(46)
Add interest paid shown in Investing activities	395	-	395	-
Decrease (increase) in stock	(2,430)	(287)	-	-
Decrease (increase) in debtors	(20,647)	(21,326)	(26,506)	(14,066)
Decrease (increase) in creditors	<u>21,982</u>	<u>6,197</u>	<u>22,093</u>	<u>22,320</u>
Net cash generated from (used in) operating activities	<u>47,253</u>	<u>57,176</u>	<u>28,971</u>	<u>66,819</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2019**

	31/3/19	31/3/18
	£	£
INCOME		
Voluntary income		
Memberships	52,463	50,202
Grants	<u>101,293</u>	<u>127,845</u>
	153,756	178,047
Activities for generating funds		
Café, bar and car park	258,809	236,586
Sponsorships	<u>25,895</u>	<u>18,665</u>
	284,704	255,251
Investment income		
Room hire	1,778	2,803
Interest receivable	<u>138</u>	<u>46</u>
	1,916	2,849
Income from charitable activities		
Charitable income	<u>739,615</u>	<u>639,168</u>
Total income	1,179,991	1,075,315
EXPENDITURE		
Fundraising trading: cost of goods sold and other costs		
Trading costs	188,896	175,407
Trading costs - plant & equipment depreciation	1,581	1,946
Trading costs – leasehold improvements	881	-
Bad debts	-	(63)
Bank interest	395	-
Fundraising	<u>16,848</u>	<u>22,988</u>
	208,601	200,278
Charitable activities		
Theatre costs	274,836	245,413
Theatre marketing	86,079	53,715
Theatre premises	104,207	85,472
Theatre other	100,885	99,565
Cinema costs	38,982	49,241
Youth theatre wages	58,093	41,346
Youth theatre costs	27,771	13,302
Parking costs	1,556	1,229
Leasehold improvements depreciation	8,755	8,725
Cinema depreciation	3,401	3,401
Plant & equipment depreciation	5,856	6,016
Fixtures and fittings depreciation	292	214
Computer equipment depreciation	<u>767</u>	<u>1,621</u>
Carried forward	711,480	609,260

This page does not form part of the statutory financial statements

TRINITY THEATRE AND ARTS CENTRE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 March 2019**

	31/3/19	31/3/18
	£	£
Charitable activities		
Brought forward	711,480	609,260
Technical assets depreciation	<u>12,293</u>	<u>12,269</u>
	723,773	621,529
Governance costs		
Consultancy	2,174	-
Legal fees	3,286	1,800
Development project	1,700	6,954
Auditors' remuneration	<u>5,250</u>	<u>5,000</u>
	12,410	13,754
Support costs		
Management		
Wages	160,379	138,238
Sundries	1,048	648
Postage	7,462	8,396
Telephone and fax	3,196	3,686
Travelling	1,158	270
Volunteer events	2,203	1,393
Training	1,634	1,685
Recruitment	4,535	913
IT support	1,967	12,567
Business Development	8,306	-
Irrecoverable VAT	12,031	18,913
Credit card charges	10,545	9,486
Entertainment	3,784	2,172
Subscriptions	394	780
Bank charges	<u>2,300</u>	<u>1,673</u>
	<u>220,942</u>	<u>200,820</u>
Finance		
Loss on sale of tangible fixed assets	-	3,952
Corporation Tax	-	487
Total expenditure	<u>1,165,726</u>	<u>1,040,820</u>
Net income/(expenditure)	<u>14,265</u>	<u>34,495</u>

This page does not form part of the statutory financial statements