

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
TRINITY THEATRE AND ARTS CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

The word "Trinity" is written in a large, pink, stylized font. The letters are blocky with rounded edges and a consistent thickness. The 'i' and 'l's have small dots above them. The 'y' has a long, thin tail that extends downwards.

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 2021**

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TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2021

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 2021. 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
Steven James
Alison Green (resigned 18.11.21)
Sarah Ambrose (resigned 13.01.21)
Judith Tew
Martin Wright
Jonathan Hill
David Stanyer (resigned 26.03.21)
Timothy Cook (resigned 30.09.21)
Stuart Hopper
Hannah Banister (appointed 01.07.20, resigned 30.09.21)
Tim Arthur (appointed 30.09.21)
David Fitzsimmons (appointed 30.09.21)

Senior Management

Chief Executive Officer – Alexander Green
Artistic Director – Sean Turner

Company Secretary

Rebecca Waight (resigned 07.05.21)

Auditors

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

Bankers

Barclays Bank Plc
8 Calverley Road
Tunbridge Wells
Kent
TN1 2TB

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

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.

THE CORONAVIRUS PANDEMIC

The Coronavirus pandemic resulted in 2020/21 being one of its most challenging years with an inability to run its primary activities for most of the year and being compromised for the remainder. In mid-March the venue was abruptly shut down with little warning and remained so for three months. As pandemic restrictions eased, the venue re-opened with catering and then subsequently with outdoor events over the Summer. There was a limited indoor programme in September and October in accordance with appropriate social distancing measures before the venue was forced to close again in November and remaining so until July.

Fortunately, Trinity benefitted from generous donations, a very supportive team that accepted pay cuts in the earlier part of the 2020/21 financial year and being furloughed along with significant grants and government support. Trinity was extremely fortunate to be awarded grants totalling over £344k from Government, lottery and foundation sources (including £225k from the DCMS Culture Recovery Fund Round One) and as a result of this and other support measures (including the nationwide furlough scheme) the charity generated a small surplus in 2020/21 and had support to continue to help it through the Summer of 2021. As the vaccination programme gained traction in 2021 and restrictions eased, the theatre was able to start running increased activity with a more comprehensive programme taking place in the Autumn of 2021 and we have also benefitted from an award of £109,850 from DCMS Recovery Fund Round Two to help Trinity through the period Apr-Jun 2021.

ACHIEVEMENT AND PERFORMANCE

2020/21 was an extraordinary year for the theatre with ticketed attendances of only 2,000 across the year (compared with 45,000 in a more typical year) due to a very limited programme which has limited in capacity figures due to social distancing figures. This meant that almost all the theatre income streams were significantly depleted compared to previous years with total box office revenue about 7% of a normal year.

However as a result of the combined grants and financial support the theatre benefitted from in addition to extensive cost cutting, the theatre generated a net surplus of £4,360.

Whilst activities were very limited, the theatre was able to run a popular and successful (but limited) outdoor program of events for the first time on such a scale which has demonstrated a potential set of opportunities for the future. The opportunity of running an external and internal programme simultaneously will be explored in future to explore revenue and audience growth.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

The Youth Operation similarly was forced to significantly curtail operations due to Covid but some socially distanced drama workshops took place in the autumn between lockdowns and then a few virtual workshops subsequently. Our community operations similarly went into isolation for this period.

Supporter income reduced in some areas (as we were not able to offer all the regular benefits due to the closed/reduced operations) but overall proved strong with over £90k generated (including £15k from friends and £16k from corporate income). This support which was boosted significantly by generous audience members donating their tickets for cancelled events to the theatre was a key measure that helped Trinity get through this difficult period.

The total salary bill remained as expected but almost £220k (just over 50% of the bill) was reclaimed via use of the furlough scheme as the scheme was extensively used through closure periods, at times with almost the entire team on furlough.

Savings of approximately £75k were made on remaining overheads (almost 40%) as activities reduced (particularly marketing) however many costs (e.g. rent, insurance) could not be reduced even with the venue closed.

The catering operation whilst benefitting from some of the above mentioned furlough funds, was not able to generate a positive return in the circumstances faced.

Capital Investment

Trinity invested in laptops to both support the upgrading of theatre infrastructure and enable remote working for the team when the venue was closed. Almost £4k was spent upgrading the theatre rigging to remain compliant with current regulations. £2.5k was invested in the car park machine to upgrade the facility and allow for car payments.

Following the award of stage 2 funding from the National Lottery Heritage Fund, almost £5k was spent on professional fees developing the clocktower project. A significant proportion of the total project costs will be incurred in the following financial year.

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2021**

FINANCIAL REVIEW

2020/21 generated a net surplus after depreciation of £4,360. Unrestricted funds generated a surplus of £86,311, which considering the very significant challenges the venue faced was an achievement.

There remains some opportunity for further refinement and growth in theatre activities including audience development (which the theatre is focussing on) compared to the pre-covid era. Additionally, growth of other income streams, e.g. catering, is also critical to improve the theatre's financial results. The theatre's capital plans include Open Trinity which is hoped through its clocktower tourist attraction may begin to generate a positive surplus for the charity.

The theatre took the opportunity during this year to conduct a thorough review of its fixed asset register. Following this review £123,127 was written off in respect of items within leasehold improvements related to investments made such a long time ago they had either been superseded or no longer had value. As further capital works take place in the next few years further write off's may also be incurred at that time.

Reserves policy

The balance sheet shows the general (unrestricted) fund amounting to £279,355 at 31 March 2021. The restricted funds balance sits at £187,452. Restricted grant funds are kept in a dedicated bank account separate from operational funds and since the end of the year a dedicated account has also been created to keep box office revenues separate until the events have taken place.

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 and fortunately the two DCMS grants via the Arts Council has helped support this aim.

PLANS FOR THE FUTURE

A key part of Trinity's three-year strategic plan is to further deepen and extend our engagement with the community via theatre, youth, education and community outreach activity. These areas have the potential to increase Trinity's impact as well as increase revenues. This will include beginning to offer more Trinity productions in order to grow new audiences and increase income streams.

Trinity's capital plans were delayed as a result of the pandemic but are now progressing with detailed RIBA 4 planning specifications completed as well as some preliminary works to reduce disruption during the primary construction phase. This planned phase of capital works costing over £750k will generate revenue and create a dynamic new heritage attraction within the theatre's clocktower that culminates with a viewing platform over the town whilst also addressing key strategic repair needs for the theatre.

TRINITY THEATRE AND ARTS CENTRE LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 March 2021

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 has 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 the Senior Leadership Team comprising the CEO, Artistic Director and Marketing & Comms Director and their support team.

The board have created sub-committees as required to support operational oversight of specific areas including governance and finance.

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 monthly and updated as required.

Principal risks and uncertainties

In a normal year, the charity's largest income source is derived from its audiences via a combination of direct revenue (ticket sales and participation fees) and indirect revenue (booking fees, membership fees, catering etc). The impact of the pandemic eliminated much opportunity for audiences in the financial year 2020/21 however a reduced programme (primarily outdoors) with limited capacity took place in the summer and early Autumn of 2021.

The theatre's 3-year strategic plan highlighted the need for the relaunch of the theatre season once allowed and this took place in earnest from 1st September 2021. The newly recruited Artistic Director will lead the efforts to extend and develop audiences as we move out of the pandemic.

The theatre remains partially dependent on grant income, particularly for its education and community outreach activities. Trinity previously benefitted from a significant core funder, Tunbridge Wells Borough Council (TWBC) but due to cuts in their own funding, the theatre's Service Level Agreement with TWBC had its funding reducing to £10k in 2020/21 and then ending entirely in 2022. However, this reduction in regular revenue funding was implemented in conjunction with a one-off large capital grant of £300k. This grant, designed to reduce 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.

In order to manage the risks of occupying a Grade II* listed venue, the theatre applied for and was granted over £0.5m funding from the Heritage Lottery Fund (now National Lottery Heritage Fund). This funding (the majority expected to be received in 2022) will allow the theatre to implement its plans for conservation and repairs in accordance with detailed surveys the theatre has undertaken previously (subject to the theatre raising some additional funding).

A further risk to the charity is compliance with laws and regulations including those 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 2021

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).

GOING CONCERN

The trustees have prepared a cashflow forecast for a period of at least 12 months from the date of when the financial statements were approved. The forecast shows the Group and Company expect to generate sufficient cash inflows to meet their obligations as they fall due assuming a further successful grant application under the Covid Recovery Fund. However, owing to the continuation of the Covid-19 pandemic it makes forecasting future sales of theatre tickets extremely uncertain and whilst currently there are cash reserves available, the trustees cannot be certain whether the reserves will be sufficient if ticket sales do not recover to previous years' levels. Accordingly, although the going concern basis has been adopted in preparing the financial statements, there is uncertainty as to the Group's and Company's ability to continue as a going concern if future ticket sales remain depressed during the next 12 months and additional sources of funding are not made available.

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 2021 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 2021 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.

Material uncertainty related to going concern

We draw attention to the consolidated statement of financial activities in the financial statements, which indicates that the company incurred a net surplus of £4,360 during the year ended 31 March 2021 and, as of that date, the company's reserves were £466,807. However, owing to the continuation of the COVID-19 pandemic and the uncertainty around future sales of theatre tickets, a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. The reserves available may not be sufficient if ticket sales do not recover to previous years' levels and additional sources of funding are not available. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the 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.

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

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
- 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 six, 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.

- The laws and regulations applicable for this entity have been identified and considered when carrying out the audit.
- The competency and capabilities of the audit team identifying or recognising non-compliance with laws and regulations have been considered.
- Consideration was given as to whether there were areas of the financial statements particularly susceptible to fraud.
- Minutes of meetings of those charged with governance have been reviewed and no issues to note.
- The risk of management override of controls has been reviewed and audited, including through testing journal entries and other adjustments for appropriateness.
- Legal correspondence has been reviewed and audited regarding any actual or potential litigation and claims.

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.

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

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 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/03/21 £	31/03/20	31/03/21 £	31/03/20	31/03/21 £	31/03/20
Income from:							
Donations and legacies	2	151,967	99,467	268,626	269,653	420,593	369,120
Charitable activities	5	42,812	750,767	49,380	28,255	92,192	779,022
Other trading activities	3	124,142	300,938	-	-	124,142	300,938
Investments	4	229	409	-	-	229	409
Other income		37,338	-	-	-	37,338	-
Total incoming resources		356,488	1,151,581	318,006	297,908	674,494	1,449,489
Expenditure on:							
Raising funds	6	(137,675)	(224,745)	-	-	(137,675)	(224,745)
Charitable activities:	7						
Theatre		(288,235)	(839,467)	(189,515)	(27,211)	(477,750)	(866,678)
Cinema		(2,050)	(36,407)	-	(3,974)	(2,050)	(40,381)
Education & Youth		(33,780)	(114,994)	(4,502)	(21,144)	(38,282)	(136,138)
Administration		(9,492)	(8,363)	(4,885)	(56,773)	(14,377)	(65,136)
Total expenditure		(471,232)	(1,223,976)	(198,902)	(109,102)	(670,134)	(1,333,078)
Net income/(expenditure)		(114,744)	(72,395)	119,104	188,806	4,360	116,411
Transfers between funds	17	201,055	25,904	(201,055)	(25,904)	-	-
Net movement in funds		86,311	(46,491)	(81,951)	162,902	4,360	116,411
Reconciliation of funds							
Total funds brought forward		193,044	239,535	269,403	106,501	462,447	346,036
Total funds carried forward		279,355	193,044	187,452	269,403	466,807	462,447

TRINITY THEATRE AND ARTS CENTRE LIMITED

CONSOLIDATED BALANCE SHEET

At 31 March 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/03/21 £	31/03/20	31/03/21 £	31/03/20	31/03/21 £	31/03/20
FIXED ASSETS							
Tangible assets		215,082	367,398	-	-	215,082	367,398
Total Fixed Assets	11	215,082	367,398	-	-	215,082	367,398
CURRENT ASSETS							
Stock	19	4,536	7,369	-	-	4,536	7,369
Debtors	13	47,873	53,666	-	-	47,873	53,666
Cash and cash equivalents		126,991	(13,817)	197,195	280,463	324,186	266,646
Total Current Assets		179,400	47,218	197,195	280,463	376,595	327,681
LIABILITIES							
Creditors falling due within one year	14	(115,127)	(221,572)	(1,185)	(3,160)	(116,312)	(224,732)
Net current assets/(liabilities)		64,273	(174,354)	196,010	277,303	260,283	102,949
Total assets less current liabilities		279,355	193,044	196,010	277,303	475,365	470,347
Creditors falling due after more than one year	15	-	-	(8,558)	(7,900)	(8,558)	(7,900)
Total net assets/(liabilities)		279,355	193,044	187,452	269,403	466,807	462,447
FUNDS							
Restricted income	17	-	-	187,452	269,403	187,452	269,403
Unrestricted income	17	279,355	193,044	-	-	279,355	193,044
TOTAL FUNDS		279,355	193,044	187,452	269,403	466,807	462,447

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 2021 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

CHARITY BALANCE SHEET
At 31 March 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/03/21 £	31/03/20	31/03/21 £	31/03/20	31/03/21 £	31/03/20
FIXED ASSETS							
Tangible assets		201,432	352,555	-	-	201,432	352,555
Total Fixed Assets	12	201,432	352,555	-	-	201,432	352,555
CURRENT ASSETS							
Debtors	13	74,870	49,766	-	-	74,870	49,766
Cash and cash equivalents		123,997	(13,917)	197,195	280,463	321,192	266,546
Total Current Assets		198,867	35,849	197,195	280,463	396,062	316,312
LIABILITIES							
Creditors falling due within one year	14	(106,512)	(209,429)	(1,185)	(3,160)	(107,697)	(212,589)
Net current assets/(liabilities)		92,355	(173,580)	196,010	277,303	288,365	103,723
Total assets less current liabilities		293,787	178,975	196,010	277,303	489,797	456,278
Creditors falling due after more than one year	15	-	-	(8,558)	(7,900)	(8,558)	(7,900)
Total net assets/(liabilities)		293,787	178,975	187,452	269,403	481,239	448,378
FUNDS							
Restricted funds	17	-	-	187,452	269,403	187,452	269,403
Unrestricted funds		293,787	178,975	-	-	293,787	178,975
TOTAL FUNDS		293,787	178,975	187,452	269,403	481,239	448,378

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 2021 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**CASHFLOW STATEMENT**

At 31 March 2021

	Group		Charity	
	31/3/21	31/3/20	31/3/21	31/3/20
	£	£	£	£
Cashflows from operating activities:				
Cash generated from operations (Note 21)	96,776	150,287	81,468	164,532
Interest paid	<u>(1,151)</u>	<u>(798)</u>	<u>(581)</u>	<u>(798)</u>
Net cash provided by (used in) operating activities	95,625	149,489	80,887	163,734
Cashflows from investing activities:				
Purchase of tangible fixed assets	(7,499)	(6,218)	(5,607)	(5,269)
Proceeds from the sale of tangible fixed assets	-	180	-	180
Interest income	<u>229</u>	<u>409</u>	<u>229</u>	<u>409</u>
Net cash provided by (used in) investing activities	(7,270)	(5,629)	(5,378)	(4,680)
Cashflows from financing activities	-	-	-	-
Change in cash and cash equivalents in the reporting period	<u>88,355</u>	<u>143,860</u>	<u>75,509</u>	<u>159,054</u>
Cash and cash equivalents at the beginning of the reporting period	235,831	91,971	245,683	86,629
Total cash and cash equivalents at the end of the reporting period	<u>324,186</u>	<u>235,831</u>	<u>321,192</u>	<u>245,683</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2021

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 a cashflow forecast for a period of at least 12 months from the date of when the financial statements were approved. The forecast shows the Group and Company expect to generate sufficient cash inflows to meet their obligations as they fall due assuming further sources of funding are made available. However, owing to the continuation of the Covid-19 pandemic it makes forecasting future sales of theatre tickets extremely uncertain and whilst currently there are cash reserves available, the trustees cannot be certain whether the reserves will be sufficient if ticket sales do not recover to previous years' levels. Accordingly, although the going concern basis has been adopted in preparing the financial statements, there is uncertainty as to the Group's and Company's ability to continue as a going concern if future ticket sales remain depressed during the next 12 months and additional sources of funding are not made available. 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 2021

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 (Charity)	Over the period of the lease
Leasehold improvements (Subsidiary)	Straight line over 5 years and 25 years
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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or grant body 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 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Donations	76,542	62,829	-	-	76,542	62,829
Legacies	-	-	-	-	-	-
Grants	75,425	36,638	268,626	269,653	344,051	306,291
Total	151,967	99,467	268,626	269,653	420,593	369,120

3. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Café, bar and car park	110,392	265,530	-	-	110,392	265,530
Sponsorships	13,750	35,408	-	-	13,750	35,408
Total	124,142	300,938	-	-	124,142	300,938

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Interest receivable	229	409	-	-	229	409
Total	229	409	-	-	229	409

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

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Theatre	28,305	525,413	-	9,670	28,305	535,083
Cinema	3,073	81,064	-	6,580	3,073	87,644
Gallery & Studio Hire	-	9,415	-	-	-	9,415
Education & Youth	11,434	134,875	49,380	12,005	60,814	146,880
Total	42,812	750,767	49,380	28,255	92,192	779,022

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

6. ANALYSIS OF EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Trading cost	125,522	203,506	-	-	125,522	203,506
Bad debts	1,797	448	-	-	1,797	448
Fundraising	10,356	20,791			10,356	20,791
Total	137,675	224,745	-	-	137,675	224,745

7. ANALYSIS OF CHARITABLE EXPENDITURE

	Grant funded activity		Support costs		Total	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
	£		£		£	
Unrestricted funds						
Theatre	-	641,874	288,235	197,593	288,235	839,467
Cinema	2,050	36,407	-	-	2,050	36,407
Education & Youth	32,711	113,052	1,069	1,942	33,780	114,994
Administration	-	-	9,492	8,363	9,492	8,363
Total unrestricted funds	34,761	791,333	298,796	207,898	333,557	999,231
Restricted funds						
Theatre	164,418	27,211	25,097	-	189,515	27,211
Cinema	-	3,974	-	-	-	3,974
Education & Youth	4,502	21,144	-	-	4,502	21,144
Administration	4,885	55,984	-	789	4,885	56,773
Total restricted funds	173,805	108,313	25,097	789	198,902	109,102
Total	208,566	899,646	323,893	208,687	532,459	1,108,333

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

8. ANALYSIS OF SUPPORT COSTS

	Raising funds		Charitable activities				
	31/03/2021	31/03/2020	Theatre	Education & Youth	Admin	Total	
			31/03/2021	31/03/2021	31/03/2021	31/03/2021	31/03/2020
£	£	£	£	£	£	£	
Governance:							
Legal fees	-	-	-	-	-	-	1,610
H&S/ HR							
Consultancy	-	-	-	-	2,355	2,355	1,542
Auditors' remuneration	-	-	-	-	4,285	4,285	6,000
Management	-	-	313,332	1,069	2,852	317,253	199,535
Total	-	-	313,332	1,069	9,492	323,893	208,687

	Raising funds		Charitable activities				
	31/03/2021	31/03/2020	Theatre	Education & Youth	Admin	Total	
			31/03/2021	31/03/2021	31/03/2021	31/03/2021	31/03/2020
£	£	£	£	£	£	£	
Unrestricted funds	-	-	288,235	1,069	9,492	298,796	207,898
Restricted funds	-	-	25,097	-	-	25,097	789
Total	-	-	313,332	1,069	9,492	323,893	208,687

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits during the year ended 31 March 2021 nor during the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

10. STAFF COSTS

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

	31/3/21	31/3/20
Theatre	3	5
Education & Youth	4	4
Commercial trading operations	10	10
Administration, support and premises	<u>10</u>	<u>9</u>
	<u>27</u>	<u>28</u>
	31/3/21	31/3/20
	£	£
Wages and salaries	<u>399,793</u>	<u>476,774</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 2021

11. TANGIBLE FIXED ASSETS (GROUP)

	Leasehold improvements £	Cinema £	Plant & equipment £	
COST				
At 1 April 2020	829,611	84,070	125,469	
Additions	-	-	1,892	
Disposals	<u>(581,214)</u>	<u>(50,062)</u>	<u>(29,793)</u>	
At 31 March 2021	<u>248,397</u>	<u>34,008</u>	<u>97,568</u>	
DEPRECIATION				
At 1 April 2020	559,278	80,713	103,442	
Charge for year	11,267	1,971	6,434	
Eliminated on disposal	<u>(458,087)</u>	<u>(50,062)</u>	<u>(29,112)</u>	
At 31 March 2021	<u>112,458</u>	<u>32,622</u>	<u>80,764</u>	
NET BOOK VALUE				
At 31 March 2021	<u><u>135,939</u></u>	<u><u>1,386</u></u>	<u><u>16,804</u></u>	
At 31 March 2020	<u><u>270,333</u></u>	<u><u>3,357</u></u>	<u><u>22,027</u></u>	
	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2020	81,698	13,265	209,015	1,343,128
Additions	1,107	4,500	-	7,499
Disposals	<u>(40,966)</u>	<u>(2,002)</u>	-	<u>(704,037)</u>
At 31 March 2021	<u>41,839</u>	<u>15,763</u>	<u>209,015</u>	<u>646,590</u>
DEPRECIATION				
At 1 April 2020	81,698	11,188	139,411	975,730
Charge for year	105	810	15,420	36,007
Eliminated on disposal	<u>(40,966)</u>	<u>(2,002)</u>	-	<u>(580,229)</u>
At 31 March 2021	<u>40,837</u>	<u>9,996</u>	<u>154,831</u>	<u>431,508</u>
NET BOOK VALUE				
At 31 March 2021	<u><u>1,002</u></u>	<u><u>5,767</u></u>	<u><u>54,184</u></u>	<u><u>215,082</u></u>
At 31 March 2020	<u><u>-</u></u>	<u><u>2,077</u></u>	<u><u>69,604</u></u>	<u><u>367,398</u></u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

12. TANGIBLE FIXED ASSETS (CHARITY)

	Leasehold improvements £	Cinema £	Plant & equipment £
COST			
At 1 April 2020	814,000	84,070	114,692
Additions	-	-	-
Disposals	<u>(581,214)</u>	<u>(50,062)</u>	<u>(28,843)</u>
At 31 March 2021	<u>232,786</u>	<u>34,008</u>	<u>85,849</u>
DEPRECIATION			
At 1 April 2020	556,633	80,713	94,542
Charge for year	9,505	1,971	5,792
Eliminated on disposal	<u>(458,087)</u>	<u>(50,062)</u>	<u>(28,843)</u>
At 31 March 2021	<u>108,051</u>	<u>32,622</u>	<u>71,491</u>
NET BOOK VALUE			
At 31 March 2021	<u>124,735</u>	<u>1,386</u>	<u>14,358</u>
At 31 March 2020	<u>257,367</u>	<u>3,357</u>	<u>20,150</u>

	Furniture & fittings £	Computer equipment £	Technical assets £	Totals £
COST				
At 1 April 2020	81,698	13,265	209,015	1,316,740
Additions	1,107	4,500	-	5,607
Disposals	<u>(40,966)</u>	<u>(2,002)</u>	-	<u>(703,087)</u>
At 31 March 2021	<u>41,839</u>	<u>15,763</u>	<u>209,015</u>	<u>619,260</u>
DEPRECIATION				
At 1 April 2020	81,698	11,188	139,411	964,185
Charge for year	105	810	15,420	33,603
Eliminated on disposal	<u>(40,966)</u>	<u>(2,002)</u>	-	<u>(579,960)</u>
At 31 March 2021	<u>40,837</u>	<u>9,996</u>	<u>154,831</u>	<u>417,828</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,002</u>	<u>5,767</u>	<u>54,184</u>	<u>201,432</u>
At 31 March 2020	<u>-</u>	<u>2,077</u>	<u>69,604</u>	<u>352,555</u>

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/21	31/3/20	31/3/21	31/3/20
	£	£	£	£
Trade Debtors	8,487	16,357	8,487	16,357
Amounts owed by group undertakings	-	-	34,160	-
Other debtors	6,003	650	6,003	650
Prepayments	33,383	36,659	26,220	32,759
	47,873	53,666	74,870	49,766

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31/3/21	31/3/20	31/3/21	31/3/20
	£	£	£	£
Bank loans and overdraft	-	30,815	-	20,863
Trade creditors	16,661	75,768	15,821	73,945
Corporation Tax	272	272	-	-
Amounts owed to group undertakings	-	-	-	14,376
Taxation and social security	16,313	25,077	9,910	13,466
Other creditors	1,185	3,160	1,185	3,160
Deferred income	61,721	66,192	61,721	66,192
Accruals	20,160	23,448	19,060	20,587
	116,312	224,732	107,697	212,589

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

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

	Group		Charity	
	31/3/21	31/3/20	31/3/21	31/3/20
	£	£	£	£
Other creditors	8,558	7,900	8,558	7,900
	8,558	7,900	8,558	7,900

16. OPERATING LEASE COMMITMENTS

The charity is committed to the following operating lease payments:

	31/3/21	31/3/20
	£	£
Expiring:		
Within one year	12,000	12,000
Between one and five years	48,000	48,000
In more than five years	312,000	324,000
	372,000	384,000

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

17. ANALYSIS OF FUNDS

a. UNRESTRICTED FUNDS

	Balance at 01/04/2020	Income	Expenditure	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Unrestricted funds	193,044	356,488	(471,232)	201,055	279,355
Total	193,044	356,488	(471,232)	201,055	279,355

b. 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 01/04/2020	Income	Expenditure	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Infrastructure Upgrades	14,056	-	(14,056)	-	-
Heritage Project	87,901	-	(4,785)	-	83,116
Building Upgrades	149,868	-	(100,000)	-	49,868
Attic Space Refurbishment	2,500	-	-	-	2,500
Senior Screen Project	2,606	-	-	-	2,606
Trinity Encore Project	4,584	-	(2,269)	-	2,315
Speech Bubbles	3,450	39,500	(4,502)	-	38,448
Youth Projects	-	7,080	(5,464)	-	1,616
Operating Other	3,515	-	(328)	-	3,187
Film Funds	-	2,800	-	-	2,800
COVID Emergency grant support	-	268,626	(67,398)	(201,055)	173
Elliott Fund	923	-	(100)	-	823
	269,403	318,006	(198,902)	(201,055)	187,452

Infrastructure Upgrades – Expenditure totaling £14k was spent primarily on booking system costs as planned for within the original bid.

Heritage Project – As the Open Trinity project received stage 2 funding approval from the National Lottery Heritage Funds, the project proceeded with RIBA 4 and just under £5k was spent on a combination of development fees.

Building Upgrades – Following the unprecedented nature and impact of Covid, Trinity decided it was critical to bolster the unrestricted reserves of the theatre and it sought and gained consent from TWBC (who awarded the grant) to release £100k to help fund operational expenditure.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED For The Year Ended 31 March 2021

Attic Space Refurbishment – An award given by the Royal Victoria Place and its owners to support the creation of studio facilities at the theatre.

Senior Screen Project – Grants from the national lottery community fund, Kent Community Fund and a donation from the Round table to continue to support Trinity’s Senior Screen project to reduce social isolation with older at-risk groups via a cinema project in partnership with the Good Neighbour Project.

Trinity Encore Project – Some limited activity took place online and remaining grants used to cover the associated costs.

Speech Bubbles – £34.5k funding was received from Kent County Council and £5k from Kent Community Foundation to support this programme working in schools to support development through the arts for those with more limited communication skills. Due to Covid limited activity was able to take place in the year but work took place to allow for an extensive programme in the following year.

Youth Projects – The Kent Community Foundation awarded Trinity £7k to support the youth and community operations of Trinity during Covid.

Operating Other – A grant was previously awarded by KCF to help cover the interest on a loan to redecorate and invest in the FOH space.

COVID Emergency grant support – £35k was received in emergency funds from the Arts Council, the first 90% of a DCMS round one grant of £250k was received as was almost £7k from the BFI to support dealing with the impact of Covid.

Film Funds – A grant of £2.8k was received from the Film Hub South East to support our cinema programme and a youth film programme.

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. £100 was used during the year to help fund individuals’ participation in Youth Theatre.

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For The Year Ended 31 March 2021

18. 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 £4,000 (2020: £12,000) from Trinity Theatre and Arts Centre Limited to Trinity Arts Enterprises Limited. At the balance sheet date Trinity Theatre & Arts Centre Limited were due £34,160 from (2020: owed £14,377) Trinity Arts Enterprises Limited.

19. STOCK (Group only)

	31/3/21	31/3/20
	£	£
Finished goods	<u>4,536</u>	<u>7,369</u>
	<u>4,536</u>	<u>7,369</u>

20. 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:

	31/3/21	31/3/20
Turnover	100,440	228,777
Cost of sales	19,526	81,702
Administrative costs	109,415	120,734
Total Assets	28,343	40,589
Total Liabilities	42,775	26,520
Members funds	(14,432)	14,069

TRINITY THEATRE AND ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For The Year Ended 31 March 2021

21. CASH GENERATED FROM OPERATING ACTIVITIES

	Group		Charity	
	2020/21	2019/20	2020/21	2019/20
	£	£	£	£
Net income/(expenditure)	4,360	116,411	32,861	125,370
Adjustments for:				
Depreciation charges	36,007	36,585	33,603	33,417
Loss/(profit) on the sale of fixed assets	123,808	(180)	123,127	(180)
Interest from investments	(229)	(409)	(229)	(409)
Interest paid	1,151	798	581	798
Decrease (increase) in stock	2,833	1,132	-	-
Decrease (increase) in debtors	(13,990)	8,876	(25,104)	9,737
(Decrease) increase in creditors	<u>(57,164)</u>	<u>(12,926)</u>	<u>(83,371)</u>	<u>(4,201)</u>
Net cash provided by (used in) operating activities	<u>96,776</u>	<u>150,287</u>	<u>81,468</u>	<u>164,532</u>