

TRINITY ARTS ENTERPRISES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

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For The Year Ended 31 March 2022

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TRINITY ARTS ENTERPRISES LIMITED

COMPANY INFORMATION

For The Year Ended 31 March 2022

DIRECTORS:

J J Hill
M F Stevens

REGISTERED OFFICE:

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

REGISTERED NUMBER:

01848111 (England and Wales)

AUDITORS:

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

ABRIDGED BALANCE SHEET
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		11,166		13,650
CURRENT ASSETS					
Stocks		4,325		4,536	
Debtors		2,136		7,163	
Cash at bank		2,334		2,994	
		<u>8,795</u>		<u>14,693</u>	
CREDITORS					
Amounts falling due within one year		<u>55,557</u>		<u>42,775</u>	
NET CURRENT LIABILITIES			<u>(46,762)</u>		<u>(28,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(35,596)</u>		<u>(14,432)</u>
RESERVES					
Income and expenditure account	5		<u>(35,596)</u>		<u>(14,432)</u>
			<u>(35,596)</u>		<u>(14,432)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2023 and were signed on its behalf by:

M F Stevens - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2022

1. STATUTORY INFORMATION

Trinity Arts Enterprises Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the value of the consideration received or receivable, net of discounts and value added taxes, for the sale of food, beverages and other cafe goods. Turnover is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer.

Tangible fixed assets

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

Long leasehold	- 20% on cost and Straight line over 25 years
Plant and machinery	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Gift aid payment to parent charity

The company pays all its taxable profits for the reporting period to its parent charity under the gift aid scheme. These gift aid payments are recognised as distributions to owners in equity within retained earnings.

At the reporting date there was no legal obligation in place for the company to make this gift aid payment, although prior to the reporting date the board had indicated its intention to pay taxable profits to the parent charity in respect of the reporting period. The payment is expected to be made within 9 months of the end of the reporting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 16) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2021	
and 31 March 2022	<u>27,330</u>
DEPRECIATION	
At 1 April 2021	13,680
Charge for year	<u>2,484</u>
At 31 March 2022	<u>16,164</u>
NET BOOK VALUE	
At 31 March 2022	<u>11,166</u>
At 31 March 2021	<u>13,650</u>

5. RESERVES

As a result of the company adopting the updates of the Financial Reporting Council's Triennial review of FRS102 regarding gift aid distributions the retained earnings of the company at 31st March 2022 are as follows:

Opening retained earnings as at 1st April 2021 - (£14,432)

Distribution to parent charity of prior year profit - £nil

Loss for the year ended 31st March 2022 - (£21,164)

Cross charge from parent charity in current year - £nil

Closing retained earnings as at 31st March 2022 - (£35,596)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2022

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Paul Robert Chewter ACA (Senior Statutory Auditor)
for and on behalf of Hilden Park Accountants Limited

7. RELATED PARTY DISCLOSURES

The company donates all profits to Trinity Theatre and Arts Centre Limited by way of a gift aid distribution.

At 31 March 2022 the company owed £29,707 (2021: -£34,160) to Trinity Theatre and Arts Centre Limited.

During the year there was a cross charge of £nil (2021: £4,000) from Trinity Theatre and Arts Centre Limited.

8. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary undertaking of Trinity Theatre and Arts Centre Limited, a charity whose registered office is Trinity Theatre and Arts Centre, Church Road, Tunbridge Wells, Kent TN1 1JP. Copies of the consolidated group accounts of the parent charity, which include the results of the company, can be obtained on request from the parent charity's registered office.

9. GOING CONCERN

The company has incurred a loss after tax of £21,164 during the year ended 31 March 2022. The parent charity, Trinity Theatre and Arts Centre Limited, has pledged its continuing support for the foreseeable future and the accounts have therefore been prepared on a going concern basis as a result of the support given by the parent charity.

The Directors of Trinity Theatre and Arts Centre Limited have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements. These forecasts reflect an assessment of current and future market conditions and their impact on the company's future cash flow performance.

However, if the impacts of COVID-19 are more prolonged than Directors' expectations and the above actions are not sufficient they will have to further review these forecasts and determine their reliability. The Directors and Trinity Theatre and Arts Centre group as a whole continue to monitor this situation closely to ensure prudence and pragmatism during this extended period of recovery.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.