

Registered number  
NI024162

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Seacourt Print Workshop Ltd  
Report and Unaudited Accounts  
for the year ended  
31 March 2023

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**Seacourt Print Workshop Ltd**  
**Report and accounts**  
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## **Seacourt Print Workshop Ltd Company Information**

### **Elected directors**

Dr Ken Sterrett - Chair  
Louise De'Ath - Honorary Treasurer  
Marianne Kennerley - Company Secretary  
Ryan Young - Vice Chair  
Margaret Arthur  
Miriam Stevenson  
John Morris (appointed November 2022)  
Christine Morrow (appointed November 2022)  
Elizabeth Donaldson (resigned November 2022)  
Joanne Fitzpatrick (resigned November 2022)  
Sharyn McMaster (resigned April 2022)

### **Staff team**

Emma Drury - Director  
Rachel Alexander - Arts Administration and Marketing Officer  
Jessica Hollywood - Technician  
Penny Brewill - Technician  
Lucas Elliot - Operations Coordinator

### **Accountants**

Roger Morrison B.A. (Hons) F.C.A.  
Chartered Accountant & Registered Auditor  
95 Cregagh Road  
Belfast  
BT6 8PY

### **Solicitors**

CMG Cunningham & Dickey  
3 Market Street  
Bangor  
BT20 4SP

### **Bankers**

AIB NI  
95 Ann Street  
Belfast  
BT1 3HH

### **Registered office and business addresses**

75 Main Street  
Bangor  
Co. Down  
BT20 5AF

### **Registered number**

NI024162

### **Charity registration number**

XR17722

### **The Charity Commission for Northern Ireland number**

NIC105781

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

Seacourt's Print Workshop's (Seacourt) Board of Directors presents its report and financial statements for the year ended 31

The financial statements have been prepared based on the accounting policies set out in note 1 to the financial statements and comply with the Seacourt's Constitution, applicable law and the requirements of the Statement of Recommended Accounting Practice (SORP), "Accounting and Reporting by Charities".

**PURPOSE:**

Seacourt's Articles of Association lay out our key objects which are focused on the advancement of the education of the public through the promotion of the visual arts of printing and graphic arts and especially the art of print making, within Northern Ireland and elsewhere (the area of benefit), and to:

- Encourage excellence in the art of print making by providing for the public benefit facilities
- Plan and deliver programmes that supports the development of the practice of printmaking creates opportunities for the public to experience printmaking
- Advance the skills and craftsmanship of printmakers through opportunity
- Research methods of safer and more accessible printmaking.

**STRATEGIC PLAN 2020 - 2025**

In setting Seacourt Print Workshop's strategy and objectives and planning our annual programmes the Board of Directors has considered the Charity Commission for Northern Ireland's guidance on public benefit. This helps to ensure our activities and plans have helped us achieve our purposes and provide a benefit to beneficiaries.

**OUR VISION:**

Advance printmaking, champion regeneration, build engaged communities and improve health and well-being.

**OUR MISSION:**

Create space for creativity, share the creative process and be actively engaged in the regeneration of Bangor.

**STRATEGIC OBJECTIVES:**

**1. Providing Space**

- Provide space for artists to practice and make work
- Provide access to creativity and encourage well being
- Create space to learn, to experiment, to encourage and provide a warm welcome

**2. Sharing the creative process**

- Share skills with people of all ages and ability
- Share great art, explaining its meaning and celebrating mastering technique and talent
- Sharing experiences of creativity and the power of this to increase well-being, build confidence and engender change

**3. Reconnecting to Bangor:**

- Be central to cultural regeneration in Bangor
- Offer a new set of accessible experiences and services at the heart of the city
- Help Bangor tell its story and visualise the uniqueness of the place

**4. Strengthen our organisation**

- Deliver ongoing improvements in our operating processes, internal and external communications so that our services are excellent

**5. Achieve financial sustainability**

- Increase our earned income and diversify our funding so that we can grow and develop

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

**OUR ACHIEVEMENTS IN 2022 - 2023:**

As Seacourt settled into our premises we began a process of improving the building so it could be fully utilised and reintroducing programmes that were paused while we relocated.

In selecting the former bank building Seacourt committed to preventing a local landmark from falling into further disrepair and to making it accessible to the community. The location, right at the heart of the city centre, offers greater visibility for Seacourt and enables us to play a role in the creative regeneration of Bangor.

Whilst our new location opened opportunities, like many arts organisations, Seacourt had to navigate the aftermath of Covid 19 and an emerging cost of living crisis in Autumn 2022. The climate remained uncertain, the public had yet to return to pre-pandemic behaviours and the impact of the cost-of-living crisis meant that earned income was suppressed and outgoings soared. Seacourt was very grateful to receive an uplift to our annual support from the Arts Council of Northern Ireland to help with increases in power, heat, and other increased costs.

**Planning for Purchase:**

The Director and Board worked with McGarry Consulting to prepare a business case to support our fundraising for the purchase of the premises. The primary target for funding was the Community Ownership Fund (COF) through the government's Levelling Up agenda, trusts and foundations and an element of social lending to fund the purchase. This process completed in June 2022, and the resulting document articulates benefits that Seacourt could deliver to the city centre and the potential for financial sustainability going forward.

In August 2023 we began a crowdfunding campaign "Banking on Seacourt" with the aim of securing community support for our plans as we prepared an application that was submitted to the Community Ownership Fund in August 2022.

£17,000 was raised through crowdfunding and donations with more than 150 people pledging support towards buying the bank. Esme Mitchell Trust committed £10,000 towards the project. Seacourt did not secure COF funding with our first application to the scheme, but we received positive feedback, and this paved the way for a reapplication in April 2023.

**Arts and Business Blueprint Programme – making studio spaces available:**

Our director won a place for Seacourt on Blueprint, a programme supporting the development of arts organisations who want to work towards greater financial sustainability. The first 6 months of the programme involved a learning programme and mentoring from a range of professionals and a pitch for support to secure one of 17 places on phase 2 of the programme which came with 4 years funding.

Seacourt used the £29,950 funding to invest in readying our 9 studio spaces for our new Studio members and to offset some of the costs of our licence fee.

**HIGHLIGHTS OF 2022/2023 AT SEACOURT PRINT WORKSHOP:**

Seacourt's staff team rose to the challenges of improving our building, reintroducing programmes, and welcoming the people of Bangor to our workshop to share the magic of printmaking. There were many highlights during this period some of which are listed below.

- 'Create Connect' – our popular print for wellbeing project funded by CLEAR/Making Lives Better resumed in November 2022 with 3 print sessions a week and more than 40 participants with mental health or chronic illness learning printmaking skills. This culminated in a showcase of the prints made, 6 people returned for a preparation for membership follow-up course and 3 took up ongoing membership of Seacourt.
- New Open Days - We launched a series of drop-in print activities aimed at people of all ages - "Banking on Seacourt" day, Seaside Revival, Letters to Santa and Our Place in Space. More 1200 people dropped in a printed a postcard or tote bag.
- Education - Our print workshops for GCSE and A level students continued mostly on an 'in school' basis. Our printmakers travelled to towns and cities across Northern Ireland including Belfast, Enniskillen, Antrim, Ballymena and Glasyry. We provided a professional practice placement for students on the second year of BA Hons Fine Art at the University of Ulster. Students worked with our team to learn how to mount an exhibition, prepare literature for the public and promote the event.
- "Art Work" - Seacourt secured funding for a new 3-year post through this initiative that introduced 75 entry level posts to the arts sector post covid. We recruited an Operations Coordinator, a support role with a focus on maintaining and improving the space for members and participants.
- Array Turner Prize - 'The Druthaib's Ball', the 2021 Turner Prize-winning installation by the Belfast-based artists collectively known as Array Collective opened at the Ulster Museum in 2023. Seacourt member, Penny Brewill and Director, Emma Drury, were thrilled to have a special mention in the exhibition for assisting Sinéad Bhreathnach-Cashell who created a series of copper etchings that were displayed as part of the installation.

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

- Victor Stationery group, a local company donated a small Colombian press to the workshop. The press was formerly used to print exercise book covers and due to the company relocation Seacourt were approached to take possession. Following cleaning and repairs the machine is now in use and creates a focal point for passers-by who can see the machine through our window.

**GOVERNANCE AND MANAGEMENT:**

Seacourt Print Workshop is a Company Limited by Guarantee in accordance with the Companies Act 2006, governed by its Memorandum and Articles of Association dated 28 March 2011.

The company was accepted as a charity by the Northern Ireland Charity Commission for Northern Ireland on 13th March 2017. The charity is governed by a Board of Directors which meets not less than six times per year. Whilst strategic decisions are taken by the Board of Directors, responsibility for the day-to-day operation of the workshop is delegated to the Director.

**THE BOARD OF DIRECTORS:**

Directors are appointed at Annual General Meetings. Directors may be invited onto the Board from outside the membership to bring additional skills to the Board. Once appointed the Directors complete 'Declarations of Eligibility & Responsibility' and 'Conflicts of Interests' documents. Co-opted Board advisors may also assist the Board in the discharge of its function.

A Director can serve on the Board for no more than two consecutive three-year periods. Office bearers can hold Office for two terms of three consecutive years. No Director receives remuneration or other benefit from their work as a Director with Seacourt.

Any connection between a Director, a member of staff, a facilitator or exhibitor is disclosed to the full Board of Directors in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

**INDUCTION & TRAINING OF BOARD MEMBERS:**

New directors undergo an orientation to brief them on their legal obligations under charity and company law. This includes Charity Commission guidance on public benefit, the content of Seacourt's Memorandum and Articles of Association, committee roles and decision-making processes, Seacourt's Strategic Plan, and recent financial performance.

Directors are encouraged to attend appropriate external training events, for example with NICVA or Arts & Business NI, who will facilitate the effective undertaking of their role.

**BOARD POLICY AND PROCEDURES:**

The following policies, procedures and plans were reviewed and or updated during the 2022-2023 reporting period: Working Safely at Seacourt Policy, Health and Safety Policy, Fire Risk Assessment and Management Plan, and Safeguarding Policy.

- Working Safely at Seacourt Policy and Health and Safety Policy,
- Fire Risk Assessment and Management Plan
- Safeguarding Policy
- Internal Management policy
- Financial Management policy
- Volunteer policy
- Cyber Policy
- Risk Register

**SAFEGUARDING:**

There were no Safeguarding concerns raised with the Designated or Deputy Designated Safeguarding Officers during the reporting period.

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

**RISK MANAGEMENT:**

The Board of Directors has a risk register that ensures Seacourt is engaged in the process of identifying risk; of ensuring that due consideration is given to the types of risks faced; and that there is a clearly understood framework for identifying, managing, and reporting on risk. The register is reviewed and updated at board meetings.

The key risks identified are key person risk, and income loss. Mitigations are detailed in the register and include a business continuity plan and an income strategy to diversify sources of income. Attention has also been focused on non-financial risks arising from fire, health & safety, and safeguarding issues.

**MEMBERSHIP:**

There are 3 classes of membership of Seacourt as set out in the Articles of Association:

**1) Individual Members**

Subject to article (11), any person aged 18 years or over who subscribes to the objects of the organization may subscribe and become a member of the organisation. The Board of Directors will set fees and subscriptions in accordance with article 95, including the levying of subscription fees to any member who uses Seacourt's facilities.

**2) Associate Members**

Any well-wisher or person who, in the opinion of the Board of Directors, has special knowledge or experience to offer Seacourt may be invited, or may apply, to become an Associate member.

An Associate Member has the right to attend and speak at General Meetings of the Company but is not entitled to vote.

**3) Honorary Members**

Honorary members shall be such persons who, in the opinion of the Board of Directors, have made outstanding contributions to the Company and have been accorded the status of Honorary Members at an Annual General Meeting upon the recommendation of the Board of Directors. In the reporting period there were 3 honorary members, Seacourt's co-founder Margaret Arthur, Catherine Thompson, and Ann Anderson.

As a result of the relocation to the city centre, in 2022 we introduced 2 new classes of membership to increase the number of people who can access our services and make use of the space the building offers.

**4) Student Members**

Any person aged over 18 who has completed a third level qualification in printmaking can apply to become a student member at a preferential rate for the first year following graduation.

**5) Studio Members**

Any person aged over 18 working in the arts or creative industries who requires space to practice can apply for studio membership which comes with a space and an associate membership of Seacourt.

In the reporting period there were 65 members.

**HOW WE DELIVER PUBLIC BENEFIT:**

- We provide universal access to printmaking resources to ensure the public benefit from exposure to the practices in
- We devise, resource, and deliver a range of print driven projects that engage people in creativity and personal and social
- We engage in the practice, preservation, and development of traditional and contemporary printmaking.
- We organise and deliver an extensive range of educational programmes sharing printmaking technique
- We use exhibitions to promote original printmaking as an art form and as an arena within which to educate the public on the techniques and processes used within original printmaking.

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

**HOW WE DEMONSTRATE PUBLIC BENEFIT:**

The public benefit that flows from our purposes include:

- Artists, designer makers and the wider public having the opportunity to develop their printmaking knowledge, understanding and skills through universal access to the widest range of specialist print making equipment in Ireland;
- Artists being able to develop their artistic practice in techniques that require specialist equipment and require a practice of experimentation and exploration;
- Creatives having access to studio space for the practice of their art form;
- People engaging in active learning which enables them to express themselves creatively through traditional and innovative printmaking processes and techniques;
- Helping our audiences develop greater appreciation, understanding and knowledge of the visual arts (including adults, children, young people, and disadvantaged groups) through active creative engagement and exposure to high quality examples of printmaking;
- Increasing personal confidence and self-efficacy through participation in printmaking activities that allow individuals to learn new skills, build friendships and networks and create space for people to recover and then flourish;
- Better communication and interpersonal skills as a direct result of being creative, increasing confidence and enjoying increased social interaction and having a place in our printmaking family;
- Pupils, students, and young people increasing their knowledge and skills through our professional development programmes including work experience, internship and graduate support which contribute to improved educational outcomes, greater career choice and employability;
- Adapting printmaking processes so that people who have specific disabilities or health support needs can be supported and to be creative and express themselves creatively.

**MITIGATING RISKS AND HARMS:**

We believe the benefits we provide significantly outweigh any harm which may be caused by using or participating in our workshops.

We minimise potential risks through the consistent application of clear, effective policies and procedures including health and safety, managing fire risk, safeguarding and code of behaviour.

**WHO USED AND BENEFITTED FROM SEACOURT'S SERVICES:**

Seacourt's beneficiaries include artists and printmakers, the public, carers, children aged 3-13, young people aged 14-25, course participants of all ages, people from ethnic minorities, our members, project participants, people with learning disabilities, people with mental health, older people, people with physical disabilities and corporate users.

**PRIVATE BENEFIT:**

We believe that any private benefit is incidental to the main work of our charity. Members or guests who facilitate all or parts of our education programmes and workshops can benefit by being paid standard facilitation fees. Members in general may benefit from the incidental sale of their work through exhibitions.

**SOURCES OF FUNDING:**

We are very grateful that our principal funder, the Arts Council of Northern Ireland (ACNI), continued to support Seacourt as an annually funded client with an award of £60,266 to cover salaries and a proportion of our overheads. We also received an in-year uplift bringing the total to £75,032 with the extra funding helping to mitigate the significant increases in power and other costs. Ards and North Down Borough Council provided Multi Annual Funding at £4500 per annum again towards overhead and running costs.

In addition to core funding, we secured several grants towards staffing, project, and the purchase of our building:

- Making Lives Better/CLEAR Small Grant awarded £5,000 towards an arts, mental health and wellbeing programme.
- Art Work - Future Screens NI awarded £21,918 so we could employ an Operations Coordinator on a 3-year fixed term
- Esmee Mitchell Trust awarded £10,000 towards purchase on the bank.
- Arts and Business Blueprint programme awarded £29,950 towards temporary lease costs and renovation of the upper floors to create studio space.

**Seacourt Print Workshop Ltd**  
**Registered number: NI024162**  
**Directors' Report**

**RESERVES POLICY:**

Charity reserves are needed to bridge the gap between spending and receiving resources and to cover unplanned emergency repairs and other expenditure. The Board of Directors consider that reserves need to be maintained at a level which would ensure that 3 months of SPW's core activity could continue during a period of unforeseen difficulty and over time to achieve 6 months of costs.

The reserve position on 1st April 2022 was £25,556.23 and on 31 March 2023 was £19,000.

The Board remains acutely aware that limited free reserves, together with the present economic backdrop continue to provide a very challenging environment in the years to come. However, the board believes that a consistent approach to fundraising, strategic income generation and a relocation to a more appropriate premises can help deliver the future financial sustainability to meet these challenges. Once the purchase of the building is complete a priority is to increase reserves to the desired £45,000.

**FINANCIAL SUSTAINABILITY:**

The key priority for 2022-2023 beyond was ensuring that Seacourt was able to weather the global pandemic and the cost-of-living crisis, but still have the financial capability to deliver its commitment to provide increasing access to printmaking resources and to retain the key staff essential to designing and implementing planned activities.

Owning the building we operate from is the cornerstone of Seacourt's strategy so that we will have greater control over our accommodation and have an appreciating asset that can be considered as part of our growth and development.

**FINANCIAL REPORTING:**

The Board of Directors is responsible for preparing Seacourt's Annual Report and Financial Statement in accordance with applicable law and United Kingdom Accounting Standards. Company law and the law applying to charities require the Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company for that period and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that period. In preparing the financial statements the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board is responsible for ensuring arrangements are in place for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable it to comply with the requirements of the Companies Act, the Charities Act and any other relevant legislation.

The Board is also responsible for ensuring that arrangements are in place to safeguard the assets of the charity and of taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Director in conjunction with the Board has introduced mechanisms that ensure a culture of ongoing improvement, and this will underpin future planning.

This report was approved by the Board on 29 November 2023 and signed on its behalf.



30/11/2023

signed on 30/11/2023, 17:16:48 GMT  
Chairman

## **Seacourt Print Workshop Ltd**

### **Independent examiner's' report to the board of directors on the preparation of the unaudited statutory accounts of Seacourt Print Workshop Ltd for the year ended 31 March 2023**

I report on the accounts for the company for the year ended 31 March 2023.

#### **Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65 (9)(b) of the Charities Act
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

*Roger Morrison*

30/11/2023

signed on 01/12/2023, 10:47:21 GMT

Roger Morrison B.A. (Hons) F.C.A.  
Chartered Accountant and Registered Auditor  
95 Cregagh Road  
Belfast  
BT6 8PY

29 November 2023

**Seacourt Print Workshop Ltd**  
**Statement of financial activities**  
**for the year ended 31 March 2023**

	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
<b>Income from:</b>				
Donations and membership fees	29,355	-	29,355	12,020
Provision of courses and sale of art works	23,301	-	23,301	21,861
Grant income	8,000	146,401	154,401	170,666
Investment income	573	-	573	125
<b>Total</b>	61,229	146,401	207,630	204,672
<b>Expenditure on:</b>				
Raising funds	6,599	19,411	26,010	23,365
Charitable activities: Resource provision	35,322	68,369	103,691	97,294
Other	8,053	22,394	30,447	41,159
<b>Total</b>	49,974	110,174	160,148	161,818
<b>Net movement in funds</b>	11,255	36,227	47,482	42,854
<b>Reconciliation of funds</b>				
Fund balance at 1 April 2022	152,219	-	152,219	109,365
Net movement in funds	11,255	36,227	47,482	42,854
Transfer between funds	7,976	(7,976)	-	-
Fund balance at 31 March 2023	171,450	28,251	199,701	152,219

**Seacourt Print Workshop Ltd****Registered number:** NI024162**Balance Sheet****as at 31 March 2023**

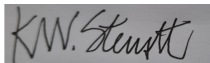
	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	6	133,908	106,269
<b>Current assets</b>			
Stocks		4,223	3,780
Debtors	7	17,347	4,778
Cash at bank and in hand		55,629	51,636
		<u>77,199</u>	<u>60,194</u>
<b>Creditors: amounts falling due within one year</b>	8	(11,406)	(14,244)
<b>Net current assets</b>		<u>65,793</u>	<u>45,950</u>
<b>Net assets</b>		<u>199,701</u>	<u>152,219</u>
<b>Capital and reserves</b>			
General funds		171,450	152,219
Restricted funds		28,251	-
<b>Total funds</b>		<u>199,701</u>	<u>152,219</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



30/11/2023

signed on 30/11/2023, 17:16:48 GMTDr Ken Sterrett  
Chairman

Approved by the board on 29 November 2023

**Seacourt Print Workshop Ltd**  
**Statement of Changes in Equity**  
**for the year ended 31 March 2023**

	<b>Restricted fund £</b>	<b>General funds £</b>	<b>Total £</b>
<b>At 1 April 2021</b>	13,645	95,720	109,365
Net movement in funds	33,192	9,662	42,854
Transfer between funds	(46,837)	46,837	-
Other comprehensive income for the financial year	(46,837)	46,837	-
Total comprehensive income for the financial year	(13,645)	56,499	42,854
<b>At 31 March 2022</b>	<u>-</u>	<u>152,219</u>	<u>152,219</u>
<b>At 1 April 2022</b>	-	152,219	152,219
Net movement in funds	36,227	11,255	47,482
Transfer between funds	(7,976)	7,976	-
Other comprehensive income for the financial year	(7,976)	7,976	-
Total comprehensive income for the financial year	28,251	19,231	47,482
<b>At 31 March 2023</b>	<u>28,251</u>	<u>171,450</u>	<u>199,701</u>

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Fund accounting***

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the directors have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific artistic projects being undertaken by the Charity.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Resources expended***

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- a. Costs of generating funds comprise the costs of staff costs incurred in promoting the Charity together with costs associated with selling prints.
- b. Expenditure on charitable activities includes the costs of exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- c. Other expenditure represents those items not falling into any other heading.

***Allocation of support costs***

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trust's artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 3.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	10% straight line
Furniture and equipment	20% reducing balance

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Legal status of the Charity**

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**3 Analysis of governance and support costs**

	<b>Cost of generating funds</b>	<b>Resource provision</b>	<b>Governance</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Salaries	18,641	33,912	16,355
Management and administration	1,073	1,276	3,762
Establishment	-	32,318	1,234
Advertising	-	699	-
Legal and professional	-	-	8,710
Depreciation	-	18,936	386
Relocation expenses	-	-	-
	<u>19,714</u>	<u>87,141</u>	<u>30,447</u>

Basis of allocation:

Support costs are not directly attributable to any single activity but provide the organisational infrastructure that enables the charitable activities to take place. Such costs are therefore apportioned to the activity cost categories being supported.

Support costs have been apportioned on a number of bases as considered reasonable, e.g. salaries were allocated based on time spent in each area, establishment costs were apportioned on the basis of floor-space, advertising and publicity was apportioned based on usage.

**4 Employees**

	<b>2023 Number</b>	<b>2022 Number</b>
Average number of persons employed by the company	<u>4</u>	<u>3</u>

**5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management**

	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	62,935	54,309
Pension costs	5,973	3,982
	<u>68,908</u>	<u>58,291</u>

No employees had employee benefits in excess of £60,000 (2022: nil). Pension costs are allocated to activities in proportion to the related staffing costs.

The directors of the Charity were not paid or received any other benefits from employment (2022: nil), neither were they reimbursed expenses during the year (2022: nil). No director received payment for professional or other services supplied to the Charity (2022: nil).

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**6 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2022	108,798	127,061	235,859
Additions	30,366	16,595	46,961
At 31 March 2023	<u>139,164</u>	<u>143,656</u>	<u>282,820</u>
<b>Depreciation</b>			
At 1 April 2022	34,408	95,182	129,590
Charge for the year	9,627	9,695	19,322
At 31 March 2023	<u>44,035</u>	<u>104,877</u>	<u>148,912</u>
<b>Net book value</b>			
At 31 March 2023	<u>95,129</u>	<u>38,779</u>	<u>133,908</u>
At 31 March 2022	<u>74,390</u>	<u>31,879</u>	<u>106,269</u>

**7 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	-	765
Other debtors	17,347	4,013
	<u>17,347</u>	<u>4,778</u>

**8 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	3,469	-
Trade creditors	708	5,077
Other taxes and social security costs	1,960	2,850
Other creditors	5,269	6,317
	<u>11,406</u>	<u>14,244</u>

**9 Controlling party**

The controlling parties are the guarantors.

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**10 Analysis of charitable funds**

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
General reserve	152,219	61,229	(49,974)	7,976	171,450
Restricted reserves:					
Arts Council for NI Core Funding	-	75,032	(73,326)	(1,706)	-
Ards Borough Council Project Grant	-	4,500	(4,500)	-	-
Future Screens NI	-	21,919	(15,348)	-	6,571
Arts & Business Blueprint Programme	-	29,950	(12,000)	(6,270)	11,680
Clear Small Grant	-	5,000	(5,000)	-	-
Esmee Mitchell Foundation	-	10,000	-	-	10,000
Total restricted funds	<u>-</u>	<u>146,401</u>	<u>(110,174)</u>	<u>(7,976)</u>	<u>28,251</u>
Total funds	<u>152,219</u>	<u>207,630</u>	<u>(160,148)</u>	<u>-</u>	<u>199,701</u>

**Name of restricted fund**

**Description, nature and purposes of the fund**

Arts Council for NI Core Funding	To meet costs in respect of salaries and running costs
Ards Borough Council Project Grant	To meet costs in respect of running costs
Future Screens NI	To meet costs in respect of Operations Coordinator post
Arts & Business Blueprint Programme	To meet temporary lease costs and renovation of the upper floors to create studio spaces
Clear Small Grant	To meet costs in respect of an arts, mental health, and wellbeing programme
Esmee Mitchell Foundation	To meet purchase and renovation costs of new premises

**11 Other information**

Seacourt Print Workshop Ltd is a private company limited by guarantee and incorporated in Northern Ireland.  
 Its registered office is:  
 75 Main Street  
 Bangor  
 Co. Down  
 BT20 5AF

**Seacourt Print Workshop Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**12 Prior year Statement of Financial Activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>
<b>Income from:</b>			
Donations and membership fees	12,020	-	12,020
Provision of courses and sale of art works	21,861	-	21,861
Grant income	52,400	118,266	170,666
Investment income	125	-	125
<b>Total</b>	<b>86,406</b>	<b>118,266</b>	<b>204,672</b>
<b>Expenditure on:</b>			
Raising funds	5,156	18,209	23,365
Charitable activities: Resource provision	31,805	65,489	97,294
Other	39,783	1,376	41,159
<b>Total</b>	<b>76,744</b>	<b>85,074</b>	<b>161,818</b>
<b>Net movement in funds</b>	<b>9,662</b>	<b>33,192</b>	<b>42,854</b>

**Seacourt Print Workshop Ltd**  
**Detailed statement of financial activities**  
**for the year ended 31 March 2023**

*This schedule does not form part of the statutory accounts*

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023</b>	<b>Total 2022 £</b>
<b>Voluntary income:</b>				
Membership Fees	12,642	-	12,642	12,020
Donations	16,713	-	16,713	-
	<u>29,355</u>	<u>-</u>	<u>29,355</u>	<u>12,020</u>
<b>Activities for generating funds:</b>				
Artist sales	10,390	-	10,390	5,505
Courses, Projects, etc	9,261	-	9,261	10,887
Schools Programme	2,083	-	2,083	1,400
Materials for Resale	1,002	-	1,002	691
Sundries	565	-	565	3,378
	<u>23,301</u>	<u>-</u>	<u>23,301</u>	<u>21,861</u>
<b>Investment income:</b>				
Studio rental	565	-	565	-
Interest receivable	8	-	8	125
	<u>573</u>	<u>-</u>	<u>573</u>	<u>125</u>
<b>Incoming resources from charitable activities:</b>				
Exceptional Covid grants	-	-	-	2,400
Arts Council for Northern Ireland (ACNI)	-	61,004	61,004	60,266
ACNI - Emergency Funding	-	14,028	14,028	50,000
ACNI - Health & Safety	-	-	-	45,250
Blueprint grant	-	29,950	29,950	-
Future Screens NI	-	21,919	21,919	-
Esme Mitchell	-	10,000	10,000	-
Donated assets	8,000	-	8,000	-
Community Foundation NI	-	-	-	1,000
North Down Borough Council - Multi Annual	-	4,500	4,500	5,500
Clear Small Grant	-	5,000	5,000	5,000
Other grants	-	-	-	1,250
	<u>8,000</u>	<u>146,401</u>	<u>154,401</u>	<u>170,666</u>
<b>Total incoming resources</b>	<u>61,229</u>	<u>146,401</u>	<u>207,630</u>	<u>204,672</u>

**Seacourt Print Workshop Ltd**  
**Detailed statement of financial activities**  
**for the year ended 31 March 2023**

*This schedule does not form part of the statutory accounts*

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023	Total 2022 £
<b>Resources expended</b>				
<b>Cost of generating funds:</b>				
Cost of generating voluntary and other income				
Salaries	-	15,953	15,953	15,969
Pension	-	2,688	2,688	1,792
Materials for sale	1,635	-	1,635	2,567
Payments to artists on sale of prints	4,661	-	4,661	2,076
Postage	-	-	-	55
Telephone	-	480	480	448
Stationery and printing	208	-	208	176
Bank charges	-	290	290	282
Sundry expenses	95	-	95	-
	6,599	19,411	26,010	23,365
 <b>Charitable activities/ Resource provision:</b>				
Salaries	-	31,224	31,224	34,890
Pension	-	2,688	2,688	1,792
Tutors	8,410	5,165	13,575	17,352
Rent and rates	-	11,760	11,760	11,770
Materials not for resale	1,563	1,412	2,975	4,636
Heat and light	-	9,276	9,276	2,244
Insurance	-	3,254	3,254	3,394
Repairs, maintenance and cleaning	5,208	2,820	8,028	4,460
Telephone	-	480	480	448
Postage	-	-	-	55
Advertising and publicity	699	-	699	536
Printing and stationery	208	-	208	176
Bank charges	-	290	290	282
Equipment expensed	203	-	203	755
Depreciation	18,936	-	18,936	14,504
Sundry expenses	95	-	95	-
	35,322	68,369	103,691	97,294

**Seacourt Print Workshop Ltd**  
**Detailed statement of financial activities**  
**for the year ended 31 March 2023**

*This schedule does not form part of the statutory accounts*

	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total 2023</b>	<b>Total 2022 £</b>
<b>Governance costs:</b>				
Wages and salaries	180	15,578	15,758	3,450
Pensions	-	597	597	398
Staff training and welfare	290	-	290	99
Rent	-	240	240	198
Rates	285	-	285	-
Service charges	-	-	-	43
Light and heat	-	190	190	46
Cleaning	40	-	40	46
Telephone and fax	74	407	481	449
Postage	-	-	-	55
Stationery and printing	209	-	209	177
Subscriptions	347	305	652	398
Bank charges	-	290	290	283
Bank interest	-	182	182	-
Insurance	-	66	66	69
Software	1,214	-	1,214	1,285
Repairs, maintenance and cleaning	123	-	123	45
Depreciation	386	-	386	296
Sundry expenses	734	-	734	250
Accountancy fees	2,521	-	2,521	1,689
Consultancy fees	1,650	2,300	3,950	2,485
Other legal and professional	-	2,239	2,239	1,890
Relocation costs	-	-	-	26,458
Research and evaluation expenses	-	-	-	1,050
	<u>8,053</u>	<u>22,394</u>	<u>30,447</u>	<u>41,159</u>
<b>Total resources expended</b>	<u>49,974</u>	<u>110,174</u>	<u>160,148</u>	<u>161,818</u>

# Signatures' technical details

## Signatures

**kensterrett60@gmail.com**  
30/11/2023, 17:16:48 GMT

**Fingerprint**  
eb254e398d79c78fcfdf97d57dc64a0aef8bd2f6

**roger@rhmorrison.co.uk**  
01/12/2023, 10:47:21 GMT

**Fingerprint**  
1806de92899bdf243b459301028d9264dff3e66d

## Event log

10.50.10.157	30/11/2023, 15:30:03 GMT Signing request created.
System	30/11/2023, 15:30:09 GMT Notification sent to kensterrett60@gmail.com.
System	30/11/2023, 17:10:33 GMT Signing page opened by signee kensterrett60@gmail.com.
System	30/11/2023, 17:16:48 GMT Signee kensterrett60@gmail.com signed document.
System	30/11/2023, 17:16:49 GMT Notification sent to roger@rhmorrison.co.uk.
System	01/12/2023, 10:45:03 GMT Signing page opened by signee roger@rhmorrison.co.uk.
System	01/12/2023, 10:47:21 GMT Signee roger@rhmorrison.co.uk signed document.
System	01/12/2023, 10:47:21 GMT Signing process completed.

## Summary

<b>Envelope's ID:</b>	5bblo14j
<b>Document's hash:</b>	08f7031a052d4f340662afbf0a0e097bb1055d673fbe7ca66cfe371a3da53146
<b>Final stamp:</b>	01/12/2023, 10:47:24 GMT

Registered number  
NS24162

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Seacourt Print Workshop Ltd  
Report and Unaudited Accounts  
for the year ended  
31 March 2023

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Verification QR Code

