

Registered number
NI024162

Seacourt Print Workshop Ltd

Report and Unaudited Accounts
for the year ended
31 March 2024

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
Christine Morrow
Miriam Stevenson (resigned November 2023)
John Morris (resigned November 2023)

Staff team

Emma Drury - Director
Jessica Hollywood - Programmes and Con
Kimberley Ladd - Operations Coordinator
Penny Brewill - Technician
Peter Brown - Technician
Imogen Donegan - Technician

Accountants

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

Solicitors

CMG Cunningham & Dickey
18 May Street
Belfast
BT1 4NL

Bankers

AIB NI
95 Ann Street
Belfast
BT1 3HH

Registered office and business address

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
Chairperson's Report

Seacourt Print Workshop's mission can be distilled into a short phrase - SHARE THE MAGIC OF PRINTMAKING - and this guides the work of the trustees and staff team.

With the support of our principal funder, the Arts Council of NI, and our other funding stakeholders and partners, we are proud to have delivered a high-quality programme of activities and services and built strong connections with the community.

We celebrated the two women who founded Seacourt with exhibitions looking back at their artistic careers. We were delighted to mark the late Jean Duncan's contribution to Seacourt and the arts with her family in May 2023 with an exhibition of prints and paintings "A life in Print and Paint". Margaret Arthur's prolific printmaking practice was showcased in "Journey through Print 1981 – 2023". We were thrilled to confirm that Margaret and Jean's ambitions for Seacourt had come to be - our own permanent home in Bangor's city centre.

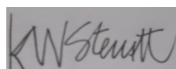
The year was characterised by hard work on fundraising and modifying the building to make it suitable for our use. Support from the Arts and Business through their Blueprint programme was a key investment for us. It allowed us to make our studios ready for our new studio membership offer. A great deal of hard work and voluntary effort was involved alongside the works completed by the contractor. Seacourt volunteer, Edward Ferguson, worked closely with our Operations Coordinator Lucas Elliott and two volunteers, Afshin and Amir, refugees from Iran. This team worked week after week decorating and perfecting the spaces and Seacourt has benefitted from the secure income the spaces earn.

Our Director and the Trustees persevered with our plans to buy the bank and a huge effort on the fundraising front continued with a successful application to the Department for Levelling Up and Communities, Community Ownership Fund. In June 2023 we were delighted to be awarded £300,000 through the fund and this allowed us to unlock investment from other sources. We realised the huge ambition of purchasing the bank on 8th December 2023, a delightful and very welcome Christmas present.

Our Director spent time working with partners in the local arts and business sectors to explore how collective effort could help improve the regeneration prospects of the city. A steering group for a Bangor Business Improvement District was formed and consultations held with town centre businesses. This work continues to develop and Seacourt has committed to playing a role in the efforts.

Thank you to Seacourt's staff team who bring a wealth of knowledge, enthusiasm, and passion to all that they do and my colleagues on the board of trustees for their vision, support, and commitment.

Signed by the Chairperson on 16 December 2024



signed on 16/12/2024, 10:47:02 GMT
Dr Ken Sterrett
Chair

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 March

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 describe our key objects which focus 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 facilities for the public benefit.
- Plan and deliver programmes that support the development of the practice of printmaking creating 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 & 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:

Seacourt at the heart of building a creative, healthy and prosperous place.

OUR MISSION:

Advance excellence in printmaking, create space for creativity, support cultural regeneration and build engaged communities to improve lives.

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 2023-2024:

It was a landmark year for Seacourt Court Print Workshop during which we balanced the continued work of improving our building, making space ready for new members and the fundraising initiative "Banking on Seacourt" with the aim of securing the building through purchase.

We also delivered a programme of exhibitions, projects, courses, and workshops that engaged people of all ages in printmaking. It was a year when we understood the full potential of our new location and the opportunities this presented for access to creativity and promoting the work of our artist members.

Our former bank building, a local landmark, at the heart of the city centre, offered us renewed visibility and the opportunity for us to support the creative regeneration of Bangor.

Whilst our new location opened up opportunities, like many arts organisations, Seacourt had to navigate an uncertain climate and soaring power costs, so we were 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.

Staffing:

Jessica Hollywood was appointed to the role of Programmes and Communications Officer. Jessica had worked at Seacourt as a freelancer for some time but is now permanent employee. Kim Ladd joined the team as part time Operations Coordinator and Peter Brown and Imogen Donegan joined Penny Brewill in providing workshop support.

"Banking on Seacourt" - Securing our building through purchase

Seacourt made an application to the Community Ownership Fund in April 2023 after a learning in December 2022 that our first application had not been successful. We reviewed and improved our business case with McGarry Consulting and the resulting document articulated the benefits that Seacourt could deliver in the city centre and the potential for financial sustainability going forward.

We were delighted to receive an offer of £300,000 from the Community Ownership Fund in June 2023. An application to the Foyle Foundation in September 2023 secured £75,000 towards the project with £10,000 already secured through the Esme Mitchell Trust. This allowed us to unlock social finance of £186,000 through Community Finance Ireland.

Our supporters continued to donate and at the time of finalising purchase of the building on 8th December 2023, we had raised £19,850 from 147 donors. The full package secured at this time towards purchase and improvement was £588,000.

Arts and Business Blueprint Programme - making studio spaces available

Seacourt was one of 17 leading arts organisations who were selected to continue into Year 2 of the Blueprint, a programme which offered a programme of mentoring, access to experts and, peer support.

The programme came with a first phase of investment of £29,950 that helped us make our spaces on the first, second and third floors of the building ready for occupation. In April 2023, three artists joined our Seacourt Studios Membership and by March 2024 8 out of 9 spaces were occupied. Seacourt Studios provided new steady annual turnover than helps us meet the costs of our mortgage and our running costs.

Planning for renovation:

Late 2023 and early 2024 brought a busy period of surveys and discussions with our architects Knox Markwell about the priority works that would improve accessibility and circulation on the ground floor; make essential repairs to the building to make it watertight; and to secure our building control certification and fulfil the terms of our planning permission. In January we recruited the project team to manage the process and finalised our plans. In February 2024 we issued a public competition for a minor works contract and in early March we invited three contractors to submit a tender for the required works. We were able to appoint a contractor in April 2024 with a provisional project start of May 2024.

HIGHLIGHTS OF 2023/2024 Programme:

We had a busy year welcoming the people of Bangor to our workshop to share the magic of printmaking. A major highlight of our exhibition programme was celebrating the achievements of our founding members Jean Duncan and Margaret Arthur.

The following gives an overview of the events, activities and programmes we delivered

Our Exhibition programme

Strong Winds and Cosy Corners – Kimberley Ladd and Nathalie Caleyron

A life in Print and Paint – Jean Duncan

Journey through Print 1981 – 2023 – Margaret Arthur

Alternative Pin Ups of Heroes and Villains – Aaron Muncaster

Annual Members' Christmas Exhibition - Group show

Create Connect – showcasing our wellbeing programmes

Kelpra Artists and Printmakers – Concepts – Conversations – Collaborations - at Ulster Museum, Belfast

See the Light – Portico of Ards, Portaferry

Seacourt Print Workshop Ltd
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Directors' Report

Sharing printmaking

Open House Festival – We partnered with Open House to deliver Seacourt Summer Sessions and 30 people enjoyed print tasters and socialising.

Kelpra workshop – We worked with the Ulster Museum to devise and deliver a talks programme and a children's workshop that engaged the participants in the printing and collage processes used at Kelpra by artists featured in the exhibition.

Talks on print – Peter Brown initiated a new programme of talks on art making and Nigel Oxley, a master printmaker who worked at Kelpra, visited to give talks at Seacourt and the Ulster Museum.

John Toal Programme – Radio Ulster's John Toal Show visited Seacourt to learn about what we do. He spent some time creating a letterpress print and spoke on his radio programme about how much he enjoyed the process and the 'aha' moment when the print

Open Days - We continued to hold a series of drop-in print activities aimed at people of all ages to coincide with town centre events including Seaside Revival and Letters to Santa. More 1200 people dropped in a printed a postcard.

Tourism experiences – We secured funding through Ards and North Down Borough Council's AND Experience programme to devise and pilot 3 print-based experiences to attract visitors to the area.

Courses and tasters – Our programme of courses, workshops and taster sessions were well attended with participants telling us they loved our space, enjoyed learning from skilled artists and enjoyed the opportunity to reconnect with creativity.

'Create Connect' – Our popular print for wellbeing project returned in November 2023 funded by CLEAR/Making Lives Better. We held 3 print sessions a week with more than 45 participants with mental health or chronic illness learning printmaking skills. We continued our partnership with Action Mental Health, Inspire Wellbeing and North Down Community Network who referred service users to take part. This culminated in an exhibition of the prints made and 5 people returned for a preparation for membership follow-up course and 2 took up ongoing membership of Seacourt.

YMCA Prints – We were delighted to introduce printmaking to women's groups at the North Down YMCA. Penny Brewill worked with Syrian women and their children and Kim Ladd worked with a group of Ukrainian women.

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 Glastry.

After this varied and enjoyable programme the team began the lengthy process of packing our supplies and readying our equipment for removal to storage so that we could hand the building over to contractors to progress renovations.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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.

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Directors' Report

BOARD POLICY AND PROCEDURES:

The following policies, procedures and plans were reviewed and or updated during the 2023-24 reporting period: Working Safely at Seacourt Policy, Health and Safety Policy, Fire Risk Assessment and Management Plan, and Safeguarding Policy.

- Internal Management policy
- Financial Management policy
- Working Safely at Seacourt Policy and Health and Safety Policy
- Fire Risk Assessment and Management Plan
- Safeguarding 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.

RISK MANAGEMENT:

The Board of Directors maintains 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. This register is reviewed and updated at board meetings.

The highest rated risks identified continue to be key person risk, and loss of income, particularly Annual Funding from the Arts Council of Northern Ireland. Mitigations are detailed in the register and include a business continuity plan, an income strategy to diversify sources of income and ensuring that we advocate for our position as a strategically important client of the Arts Council of Northern Ireland.

Ongoing measures to manage non-financial risks arising from fire risk and health & safety are carefully implemented.

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 (including Student members)

Any well-wisher or person who, in the opinion of the Directors, has special knowledge or experience to offer to the company.

Associate Members have the right to attend and speak at General Meetings of the Company, but are not entitled to vote.

3. Honorary Members

Honorary members shall be such persons as have in the opinion of the Board have made outstanding contributions to the Company and have been accorded the status of Honorary Members by an Annual General Meeting upon the recommendation of the Board.

5. Director Members

Director Members shall be co-opted or elected directors who are non-users of the workshop facilities and are not required to pay a membership fee but become members on election and for the duration of their service on the Board

In the reporting period there were 67 members.

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Directors' Report

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.

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;
- Providing access to printmaking so that people who have specific disabilities or health needs can be supported 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.

Seacourt Print Workshop Ltd
Registered number: NI024162
Directors' Report

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 £69,144 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 for 2023/2024 and 2024/2025 at £5000 per annum again towards overhead and running costs.

- Making Lives Better/CLEAR Small Grant awarded £5,000 towards an arts, mental health and wellbeing programme.
- Art Work - Future Screens NI awarded us a three-year funding package of £21,918 per annum towards the costs of an Operations Coordinator.
- Arts and Business Blueprint programme awarded £29,950 towards temporary lease costs and renovation of the upper floors to create studio spaces.
- Arts Council Capital Equipment funding of £17,188 for the purchase of equipment, furniture and accessible bathroom packs.

BANKING ON SEACOURT

Seacourt realised our ambition to purchase our building, a Grade B1 listed former bank premises at 75 Main Street, Bangor, in December 2023. Our fundraising campaign began in 2021 and on 8th December we completed the purchase of the property having raised £626,950 for purchase and improvements.

The Department for Levelling Up and Communities' Community Ownership Fund awarded Seacourt a grant of £300,000 (£250,000 capital and £50,000 revenue) in June 2024. This scheme was aimed at groups who could secure a building at risk for the benefit of the local community. An application submitted in August 2022 was not successful but on reapplication in April 2023 Seacourt succeeded in securing the award.

This award unlocked further grant aid via the Foyle Foundation, the Arts Council of Northern Ireland and continuing donations from our supporters. The final piece of the funding package was social investment of £186,000 from Community Finance Ireland.

As part of this package a sum of £112,500 was ring-fenced for Phase 1 renovation of the building to increase accessibility, improve the layout of the ground floor and make essential repairs. In January 2024 with the support Architects Knox Markwell a final specification for a minor works scheme was agreed and in late February 2024 a procurement process was initiated to form a project team and appoint a principal contractor.

The following table shows the full package of funding towards the project as of 31st March 2024.

Funder	Type of funds	Amount
Blueprint - Arts and Business Grant 1 Studio renovations and revenue support for lease	Capital/revenue	£29,950
Community Ownership Fund Capital towards purchase of building and renovation	Capital Grant	£250,000
Seacourt Print Workshop Towards purchase of the building	Donations	£20,000
Community Finance Ireland Capital towards purchase of building and renovation	Lending	£186,000
Foyle Foundation Capital towards renovation	Grant	£75,000
Esme Mitchell Trust Capital towards purchase of building	Grant	£10,000
Arts Council of Northern Ireland Capital towards renovation	Capital	£6,000
Community Ownership Fund Revenue to help manage project delivery	Revenue Grant	£50,000
		£626,950

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 2024

I report on the accounts for the company for the year ended 31 March 2024.

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

signed on 16/12/2024, 11:09:42 GMT

Roger Morrison B.A. (Hons) F.C.A.

Chartered Accountant

95 Cregagh Road

Belfast

BT6 8PY

16 December 2024

Seacourt Print Workshop Ltd
Statement of financial activities
for the year ended 31 March 2024

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
	£	£	£	£
Income from:				
Donations and membership fees	12,207	300,000	312,207	29,355
Provision of courses and sale of art works	32,429	-	32,429	23,301
Grant income	-	117,305	117,305	154,401
Investment income	13,228	-	13,228	573
Total income	<u>57,864</u>	<u>417,305</u>	<u>475,169</u>	<u>207,630</u>
Expenditure on:				
Raising funds	11,775	19,208	30,983	26,010
Charitable activities: Resource provision	66,739	67,672	134,411	103,691
Other	14,141	17,815	31,956	30,447
Total expenditure	<u>92,655</u>	<u>104,695</u>	<u>197,350</u>	<u>160,148</u>
Net movement in funds	<u>(34,791)</u>	<u>312,610</u>	<u>277,819</u>	<u>47,482</u>
Reconciliation of funds				
Fund balance at 1 April 2023	171,450	28,251	199,701	152,219
Net movement in funds	(34,791)	312,610	277,819	47,482
Transfer between funds	280,477	(280,477)	-	-
Fund balance at 31 March 2024	<u>417,136</u>	<u>60,384</u>	<u>477,520</u>	<u>199,701</u>

Seacourt Print Workshop Ltd**Registered number:** NI024162**Balance Sheet****as at 31 March 2024**

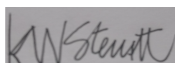
	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	6	565,919	133,908
Current assets			
Stocks		4,960	4,223
Debtors	7	28,211	17,347
Cash at bank and in hand		76,684	55,629
		<u>109,855</u>	<u>77,199</u>
Creditors: amounts falling due within one year	8	(36,041)	(11,406)
Net current assets		<u>73,814</u>	<u>65,793</u>
Total assets less current liabilities		<u>639,733</u>	<u>199,701</u>
Creditors: amounts falling due after more than one year	9	(162,213)	-
Net assets		<u>477,520</u>	<u>199,701</u>
Capital and reserves			
General funds		417,136	171,450
Restricted funds		60,384	28,251
Total funds		<u>477,520</u>	<u>199,701</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.



signed on 16/12/2024, 10:47:02 GMT

Dr Ken Sterrett
Chairman

Approved by the board on 16 December 2024

Seacourt Print Workshop Ltd
Statement of Changes in Equity
for the year ended 31 March 2024

	Restricted fund £	General funds £	Total £
At 1 April 2022	-	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
At 31 March 2023	<u>28,251</u>	<u>171,450</u>	<u>199,701</u>
At 1 April 2023	28,251	171,450	199,701
Net movement in funds	312,610	(34,791)	277,819
Transfer between funds	(280,477)	280,477	-
Other comprehensive income for the financial year	(280,477)	280,477	-
Total comprehensive income for the financial year	32,133	245,686	277,819
At 31 March 2024	<u>60,384</u>	<u>417,136</u>	<u>477,520</u>

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2024

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	2% straight line
Furniture and equipment	20% reducing balance

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2024

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 2024

3 Analysis of governance and support costs

	Cost of generating funds	Resource provision	Governance
	£	£	£
Salaries	18,449	25,669	14,948
Management and administration	1,498	2,458	11,385
Establishment	-	36,431	796
Advertising	-	2,102	-
Legal and professional	-	-	4,235
Depreciation	-	29,007	592
	<u>19,947</u>	<u>95,667</u>	<u>31,956</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

	2024 Number	2023 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

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

	2024 £	2023 £
Wages and salaries	54,356	62,935
Pension costs	4,641	5,973
	<u>58,997</u>	<u>68,908</u>

No employees had employee benefits in excess of £60,000 (2023: 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 (2023: nil), neither were they reimbursed expenses during the year (2023: nil). No director received payment for professional or other services supplied to the Charity (2023: nil).

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2024

6 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2023	139,164	143,656	282,820
Additions	440,790	20,820	461,610
At 31 March 2024	<u>579,954</u>	<u>164,476</u>	<u>744,430</u>
Depreciation			
At 1 April 2023	44,035	104,877	148,912
Charge for the year	18,008	11,591	29,599
At 31 March 2024	<u>62,043</u>	<u>116,468</u>	<u>178,511</u>
Net book value			
At 31 March 2024	<u>517,911</u>	<u>48,008</u>	<u>565,919</u>
At 31 March 2023	<u>95,129</u>	<u>38,779</u>	<u>133,908</u>

7 Debtors

	2024 £	2023 £
Other debtors	<u>28,211</u>	<u>17,347</u>

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	21,660	3,469
Trade creditors	842	708
Other taxes and social security costs	620	1,960
Other creditors	12,919	5,269
	<u>36,041</u>	<u>11,406</u>

9 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>162,213</u>	<u>-</u>

10 Controlling party

The controlling parties are the guarantors.

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2024

11 Analysis of charitable funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
General reserve	171,450	57,864	(92,655)	280,477	417,136
Restricted reserves:					
Arts Council for NI Core Funding	-	69,144	(69,144)	-	-
Arts Council for NI Equipment Fund	-	17,188	-	(17,188)	-
Clear Small Grant Fund	-	5,000	(5,000)	-	-
Emee Mitchell Foundation	10,000	-	-	(10,000)	-
Future Screens NI	6,571	21,273	(16,049)	-	11,795
Arts & Business Blueprint Programme	11,680	-	(8,391)	(3,289)	-
Community Ownership Capital Fund	-	213,750	-	(213,750)	-
Community Ownership Revenue Fund	-	50,000	(1,411)	-	48,589
Community Ownership Renovation Fund	-	36,250	-	(36,250)	-
Total restricted funds	<u>28,251</u>	<u>417,305</u>	<u>(104,695)</u>	<u>(280,477)</u>	<u>60,384</u>
Total funds	<u>199,701</u>	<u>475,169</u>	<u>(197,350)</u>	<u>-</u>	<u>477,520</u>

Name of restricted fund

Description, nature and purposes of the fund

Arts Council for NI Core Funding	To meet salaries and running expenses
ANDBC Multi Annual Funding	To meet running costs
Clear Small Grant Fund	To meet costs of an arts, mental health, and wellbeing programme
Emee Mitchell Foundation	To help with the purchase and renovation of new premises
Future Screens NI	To meet costs of an Operations Coordinator post
Arts & Business Blueprint Programme	To meet temporary lease costs and renovation of the upper floors to create studio spaces
Community Ownership Capital Fund	Capital grant towards the purchase and renovation of the new building
Community Ownership Revenue Fund	Revenue award to help manage project delivery
Community Ownership Renovation Fund	Grant to assist with renovation of new building

12 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 2024

13 Prior year Statement of Financial Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:			
Donations and membership fees	29,355	-	29,355
Provision of courses and sale of art works	23,301	-	23,301
Grant income	8,000	146,401	154,401
Investment income	573	-	573
Total	<u>61,229</u>	<u>146,401</u>	<u>207,630</u>
Expenditure on:			
Raising funds	6,599	19,411	26,010
Charitable activities: Resource provision	35,322	68,369	103,691
Other	8,053	22,394	30,447
Total	<u>49,974</u>	<u>110,174</u>	<u>160,148</u>
Net movement in funds	<u>11,255</u>	<u>36,227</u>	<u>47,482</u>

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024	Total 2023 £
Voluntary income:				
Membership Fees	11,089	-	11,089	12,642
Donations	1,118	-	1,118	16,713
Community Ownership Fund	-	300,000	300,000	-
	12,207	300,000	312,207	29,355
Activities for generating funds:				
Artist sales	14,784	-	14,784	10,390
Courses, Projects, etc	10,433	-	10,433	9,261
Schools Programme	3,744	-	3,744	2,083
Materials for Resale	995	-	995	1,002
Sundries	2,473	-	2,473	565
	32,429	-	32,429	23,301
Investment income:				
Studio rental	12,965	-	12,965	565
Interest receivable	263	-	263	8
	13,228	-	13,228	573
Incoming resources from charitable activities:				
Arts Council for Northern Ireland (ACNI)	-	69,144	69,144	61,004
ACNI - Equipment	-	17,188	17,188	-
ACNI - Emergency Funding	-	-	-	14,028
Blueprint grant	-	-	-	29,950
Future Screens NI	-	21,273	21,273	21,919
Esme Mitchell	-	-	-	10,000
Donated assets	-	-	-	8,000
ANDBC Multi Annual Funding	-	4,700	4,700	4,500
Clear Small Grant	-	5,000	5,000	5,000
	-	117,305	117,305	154,401
Total incoming resources	57,864	417,305	475,169	207,630

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024	Total 2023 £
Resources expended				
Cost of generating funds:				
Cost of generating voluntary and other income				
Salaries	-	16,998	16,998	15,953
Pension	-	1,451	1,451	2,688
Materials for sale	2,038	-	2,038	1,635
Payments to artists on sale of prints	8,998	-	8,998	4,661
Postage	100	-	100	-
Telephone	44	561	605	480
Stationery and printing	-	-	-	208
Bank charges	293	198	491	290
Sundry expenses	302	-	302	95
	11,775	19,208	30,983	26,010
 Charitable activities/ Resource provision:				
Salaries	-	23,650	23,650	31,224
Pension	-	2,019	2,019	2,688
Technicians fees	4,834	17,091	21,925	-
Exhibition hospitality & costs	1,779	300	2,079	-
Tutors	9,271	3,660	12,931	13,575
Rent and rates	5,494	6,000	11,494	11,760
Materials not for resale	1,809	-	1,809	2,975
Heat and light	56	9,252	9,308	9,276
Insurance	1,416	1,422	2,838	3,254
Repairs, maintenance and cleaning	9,938	2,853	12,791	8,028
Telephone	44	561	605	480
Postage	100	-	100	-
Advertising and publicity	1,436	666	2,102	699
Printing and stationery	-	-	-	208
Bank charges	293	198	491	290
Equipment expensed	1,142	-	1,142	203
Depreciation	29,007	-	29,007	18,936
Sundry expenses	120	-	120	95
	66,739	67,672	134,411	103,691

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2024

This schedule does not form part of the statutory accounts

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2024	2023
	2024	2024		
	£	£		£
Governance costs:				
Wages and salaries	76	13,632	13,708	15,758
Pensions	-	1,171	1,171	597
Staff training and welfare	69	-	69	290
Rent	235	-	235	240
Rates	339	-	339	285
Light and heat	1	189	190	190
Cleaning	32	-	32	40
Telephone and fax	44	563	607	481
Postage	101	-	101	-
Stationery and printing	655	-	655	209
Subscriptions	870	-	870	652
Bank charges	295	198	493	290
Bank interest	5,093	-	5,093	182
Insurance	29	29	58	66
Software	1,676	-	1,676	1,214
Repairs, maintenance and cleaning	220	9	229	123
Depreciation	592	-	592	386
Sundry expenses	1,603	-	1,603	734
Accountancy fees	1,839	-	1,839	2,521
Consultancy fees	-	720	720	3,950
Other legal and professional	372	1,304	1,676	2,239
	<u>14,141</u>	<u>17,815</u>	<u>31,956</u>	<u>30,447</u>
Total resources expended	<u>92,653</u>	<u>104,697</u>	<u>197,350</u>	<u>160,148</u>

Signatures' technical details

Signatures

kensterrett60@gmail.com

16/12/2024, 10:47:02 GMT

Fingerprint

780515921bb377de9cc017d039e17f8fe0f59ca6

roger@rhmorrison.co.uk

16/12/2024, 11:09:42 GMT

Fingerprint

126b302818797672b1538727bed6eeb692fa03f9

Event log

10.50.11.225 16/12/2024, 09:59:34 GMT
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System 16/12/2024, 09:59:36 GMT
Notification sent to kensterrett60@gmail.com.

System 16/12/2024, 10:29:50 GMT
Signing page opened by signee kensterrett60@gmail.com.

System 16/12/2024, 10:30:41 GMT
Signing page opened by signee kensterrett60@gmail.com.

System 16/12/2024, 10:39:26 GMT
Signing page opened by signee kensterrett60@gmail.com.

System 16/12/2024, 10:47:02 GMT
Signee kensterrett60@gmail.com signed document.

System 16/12/2024, 10:47:04 GMT
Notification sent to roger@rhmorrison.co.uk.

System 16/12/2024, 11:09:31 GMT
Signing page opened by signee roger@rhmorrison.co.uk.

System 16/12/2024, 11:09:42 GMT
Signee roger@rhmorrison.co.uk signed document.

System 16/12/2024, 11:09:42 GMT
Signing process completed.

Summary

Envelope's ID: 6ba61f11

Document's hash: aa2434dbaa024c6690c4a16cc2c195cb6ec8e2c8f3ccf63dbb5de2596aef5b77

Final stamp: 16/12/2024, 11:09:45 GMT

Registered number
NI024192

Seacourt Print Workshop Ltd
Report and Unaudited Accounts
for the year ended
31 March 2024

Verification QR Code



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