

Registered number
NI024162

Seacourt Print Workshop Ltd
Report and Unaudited Accounts
for the year ended
31 March 2025

Seacourt Print Workshop Ltd
Report and accounts
Contents

	Page
Company information	1
Chairperson's Report	2
Directors' report	3
Independent Examiner's Report	10
Statement of financial activities	11
Balance sheet	12
Statement of changes in equity	13
Notes to the accounts	14

Seacourt Print Workshop Ltd Company Information

Elected directors

Marianne Kennerley - Chair
Louise De'Ath - Honorary Treasurer
Ryan Young - Vice Chair
Dr Ken Sterrett
Margaret Arthur
Christine Morrow
Kate Liddell – appointed January 2025
Marian Noone - appointed January 2025
Laura Whitehouse - appointed January 2025
Emma Drury – Company Secretary

Staff team

Emma Drury - Director
Jessica Hollywood - Programmes and Cor
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 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
Chairperson's Report

I am delighted to present my first Chairperson's Statement and the Trustees' Report for the year ending 31st March 2025. This period was one of the most transformative in Seacourt Print Workshop's history, defined by the successful delivery of a major capital project that ensures long-term financial security through the ownership of this landmark building.

I took over the position of Chair in February 2025, succeeding Dr. Ken Sterrett. On behalf of the Board, I extend our gratitude to Ken for his years of dedicated service and leadership in the vision that secured Seacourt's future. The board successfully managed this transition to ensure continuity of strategic oversight throughout the capital project.

The central focus of the year was the completion of the ground floor renovation, a project enabled by the dedication of the staff team, volunteers and the diligence of the Board's oversight. This was not simply a refurbishment; it was the cornerstone of our Strategic Plan 2020-2025 with the aim of achieving long term financial sustainability. By acquiring and renovating the premises, we have secured an asset and mitigated several long-term risks.

The Board is therefore particularly grateful for the significant support received through the Community Ownership Fund, Foyle Foundation, Esmee Mitchell Trust, Arts and Business Blueprint, Community Finance Ireland, and our principal funder, the Arts Council of Northern Ireland alongside the direct donations from the Seacourt community. This was a clear demonstration of Seacourt's strong connections with the people it serves. The success of the 'Banking on Seacourt' initiative—a true testament to the belief in this vision—has established a resilient foundation for the decades to come.

The operational achievements detailed by the Director are outstanding, particularly the team's ability to deliver a vibrant program despite a six-month closure and the logistical challenges of resettlement. This includes our successful October reopening and the introduction of Late Night Art Bangor.

From a governance point of view, the Board's primary focus was maintaining financial stability in an uncertain climate. We welcomed the uplift to our Annual Funding from the Arts Council of Northern Ireland, which proved critical in managing climbing utility and overhead costs, and we continued to prioritise the diversification of our income streams, supported by the Arts & Business Blueprint Programme. As outlined in the Risk Management section of this report, the Board is satisfied that key operational and financial risks, including the significant impact of a major capital project, were appropriately identified, managed, and mitigated throughout the reporting period.

Looking ahead, the Board's immediate priorities will focus on the development of the next strategic plan, work that I am personally looking forward to delivering. Understanding how to leverage our new asset to expand "the magic or printmaking"; developing earned income; building on the success of the new exhibition space and promoting the workshop space and studio offerings. Our immediate goal is to significantly build our reserves to ensure our long-term stability and

Thank you to the talented staff team, our volunteers, the members, and my committed colleagues on the Board of Directors. It is through this collective vision and energy that Seacourt Print Workshop will realise its potential at the heart of building a creative, healthy and prosperous place.

Signed by the Chairperson on 15 December 2025

Marianne Kennerley

signed on 18/12/2025, 20:02:44 GMT
Marianne Kennerley
Chairperson

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 2025.

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 charities 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 PURPOSE

Share the magic of printmaking.

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.

These objectives are underpinned by 2 important organisational goals:

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

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 2024-2025:

It was a landmark year for Seacourt Court Print Workshop as we undertook the phase 1 redevelopment of our building made possible by the fundraising initiative "Banking on Seacourt" with the aim of securing the building through purchase.

Spring 2024 was a busy period of surveys and discussions with our architects Knox Markwell about the project. The aim of our phase 1 renovation was to undertake works that would improve accessibility and circulation on the ground floor; essential repairs to the building to make it water tight; making changes required to secure our building control certification and fulfil the terms of our planning permission; and creating improved spaces that would open up opportunity to generate income via space and sales.

In late February 2024 we issued a public competition for a works contract and in early March we invited three contractors to submit a tender for the required works. We were able to appoint our contractor, DA Wishart in April 2024 with a provisional project start of late May 2024.

The team worked round the clock to pack up the workshop and send our equipment into a storage so that a 4-month intensive renovation could commence. Heavy equipment was made mobile with the addition of castors, and many hours of voluntary effort was involved in getting ready to hand the keys to our contractor.

September 2025 saw a month of volunteer effort to decorate and reset the workshop in anticipation of relaunch. A team of 10 plus volunteers worked with our staff team to set the new workshop space and prepare to welcome members back for printmaking services.

Blueprint Programme

Seacourt is one of 17 leading arts organisations who are part of the innovative Arts and Business programme that provides training and development, peer support and unrestricted funding that can be used to support our journey towards greater financial resilience. In 2024 – 2025 the £15,000 grant provided resources to help us navigate the impact of a 6-month closure and to refit additional rooms creating a ground floor residency room and additional studio space on our first floor.

As part of her participation in the programme our Direct Emma Drury shared Seacourt's story at the NICVA Community Summit and at the Blueprint Funders Forum.

HIGHLIGHTS OF 2024/2025 Programme

Despite our closure we delivered a vibrant programme to fulfil our purpose - sharing the magic of printmaking. The following gives an overview of the events, activities and programmes we delivered.

Our Exhibition Programme

We relaunched with our inaugural exhibition was "Pecking Order" - a retrospective exhibition of prints and paper sculptures by Penny Brewill RE. Penny was invited to hold our first solo exhibition in the newly refurbished Seacourt Print Workshop in recognition of her long association, and outstanding contribution to fine art printing.

Seacourt artists Steph Harrison, Imogen Donegan, Craig Jefferson and Jessica Hollywood were commissioned to create new prints for an exhibition at the Court House Bangor resulting in "Bangor is an energy" in December 2024.

In December we relaunched our members gallery with our Members' Christmas Collection and transformed the banking hall into a Christmas Print Bazaar which included multi-disciplinary work by our members.

As part of our continuing Kelpra Artists and Printmakers series, we launched 'Spotlight on Joe Tilson' at Late Night Art Bangor in March 2025. This collection of pop art screen prints proved to be a huge hit with audiences.

Shared printmaking Courses

Whilst we were closed the teaching team reviewed our courses and workshop offering, taking a 'back to basics' approach and considering the building blocks of teaching each technique. These strong and considered courses prepare people for membership at Seacourt equipping them with technical know-how that they can apply to art making.

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.

Open Days and Tasters

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 and 60 people attended print experiences.

Seacourt Print Workshop Ltd
Registered number: NI024162
Directors' Report

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.

Inspired by the constructed sculptures in her exhibition, Penny Brewill designed a project for the Art and Design Educators Association (AADE). The Print Box Project engaged 10 teachers in creating 2D print constructions that depicted their favourite place. The resulting work was shown in our members gallery in April 2025. This was the first of a continuing programme of printmaking for the AADE giving teachers the opportunity to explore a range of techniques and art making challenges.

Supporting the sector

As we resettled into our building Seacourt was involved in setting up a steering group for a Bangor Business Improvement District (BID) including forming a legal company and advocacy and lobbying for funding to formally set up a local BID.

Working as a creative cluster with our friends at BOOM and The Court House we set up Late Night Art Bangor which demonstrated the local community's interest in and support for the local creative scene.

We also engaged with local creatives to hear about needs and aspirations, work that will continue into the future and help shape future programmes.

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.

Seacourt Print Workshop Ltd
Registered number: NI024162
Directors' Report

BOARD POLICY AND PROCEDURES:

The following policies, procedures and plans were reviewed and or updated during the 2024-2025 reporting period:

- 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
- Risk Register
- EDI Policy

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 4 classes of membership of Seacourt as set out in the Articles of Association:

1. Individual Members (including Studio 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.

4. 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.

Seacourt Print Workshop Ltd
Registered number: NI024162
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:

CORE COSTS

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 £64,020 to cover salaries and a proportion of our overheads.

Ards and North Down Borough Council provided Multi Annual Funding for 2024/2025 and 2025/2025 at £5000 per annum again towards overhead and running costs.

PROJECT FUNDING

In addition to core funding, we secured grants towards staffing and projects:

- 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 £15,000 (£13,345 drawn down) towards refitting and support for period of closure.
- Ards And North Down Bborough Council Experience Fund £545 towards costs of running experiences.

BANKING ON SEACOURT

The final picture of support as outlined below was made up of c£500,000 in grants or donations and the remainder social investment.

CAPITAL FUNDING

Capital grants received in 2024 – 2025 included £74,999 from Foyle Foundation and £65,000 from Community Finance Ireland

Funder	Type of funds	Amount
Arts Council of Northern Ireland Capital towards new heating and ventilation	Capital	£45,000
Blueprint - Arts and Business Grant 1 Studio renovations and revenue support for lease	Capital/revenue	£30,000
Community Ownership Fund Capital towards purchase of building and renovation	Capital Grant	£250,000
Seacourt Print Workshop Towards purchase of the building	Donations	£20,050
Community Finance Ireland Capital towards purchase of building and renovation	Lending	£245,000
Foyle Foundation Capital towards renovation	Grant	£74,999
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
Blueprint - Arts and Business Grant 2 Final refit of ground floor rooms and revenue support towards period of closure	Capital/revenue	£15,000
	TOTAL COSTS	£745,050

Seacourt Print Workshop Ltd
Registered number: NI024162
Directors' Report

RESERVES POLICY:

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 Seacourt'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 2024 was £19,000 and on 31 March 2025 was £14,000.

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 having secured our building we have an asset that in time will help us to grow our income. Our priority is to increase free reserves to £45,000.

FINANCIAL SUSTAINABILITY:

The key priority for 2024-2025 and beyond was ensuring that Seacourt could weather the impacts of the fragile funding environment and the ongoing cost-of-living pressures, 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 was the cornerstone of Seacourt's strategy for financial resilience giving us greater control over our accommodation and providing us with 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 15 December 2025 and signed on its behalf.

Marianne Kennerley

Signed on 15/12/2025, 20:02:44 GMT
Chairperson

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 2025

I report on the accounts for the company for the year ended 31 March 2025.

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 19/12/2025, 08:40:53 GMT

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

15 December 2025

Seacourt Print Workshop Ltd
Statement of financial activities
for the year ended 31 March 2025

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Total 2024
	£	£	£	£
Income from:				
Donations and membership fees	14,529	-	14,529	312,207
Provision of courses and sale of art works	33,294	-	33,294	32,429
Grant income	-	179,147	179,147	117,305
Investment income	20,123	-	20,123	13,228
Total income	<u>67,946</u>	<u>179,147</u>	<u>247,093</u>	<u>475,169</u>
Expenditure on:				
Raising funds	13,385	21,101	34,486	30,983
Charitable activities: Resource provision	49,466	88,998	138,464	134,411
Other	28,462	2,297	30,759	31,956
Total expenditure	<u>91,313</u>	<u>112,396</u>	<u>203,709</u>	<u>197,350</u>
Net movement in funds	<u>(23,367)</u>	<u>66,751</u>	<u>43,384</u>	<u>277,819</u>
Reconciliation of funds				
Fund balance at 1 April 2024	417,136	60,384	477,520	199,701
Net movement in funds	(23,367)	66,751	43,384	277,819
Transfer between funds	75,968	(75,968)	-	-
Fund balance at 31 March 2025	<u>469,737</u>	<u>51,167</u>	<u>520,904</u>	<u>477,520</u>

Seacourt Print Workshop Ltd

Registered number: NI024162

Balance Sheet

as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	6	740,414	565,919
Current assets			
Stocks		5,358	4,960
Debtors	7	3,201	28,211
Cash at bank and in hand		21,437	76,684
		<u>29,996</u>	<u>109,855</u>
Creditors: amounts falling due within one year	8	(74,751)	(36,041)
Net current (liabilities)/assets		<u>(44,755)</u>	<u>73,814</u>
Total assets less current liabilities		<u>695,659</u>	<u>639,733</u>
Creditors: amounts falling due after more than one year	9	(174,755)	(162,213)
Net assets		<u>520,904</u>	<u>477,520</u>
Capital and reserves			
General funds		469,736	417,136
Restricted funds		51,168	60,384
Total funds		<u>520,904</u>	<u>477,520</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.

Marianne Kennerley

signed on 18/12/2025, 20:02:44 GMT

Marianne Kennerley
Chairperson

Approved by the board on 15 December 2025

Seacourt Print Workshop Ltd
Statement of Changes in Equity
for the year ended 31 March 2025

	Restricted fund £	General funds £	Total £
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>
At 1 April 2024	60,384	417,136	477,520
Net movement in funds	66,752	(23,368)	43,384
Transfer between funds	(75,968)	75,968	-
Other comprehensive income for the financial year	(75,968)	75,968	-
Total comprehensive income for the financial year	(9,216)	52,600	43,384
At 31 March 2025	<u>51,168</u>	<u>469,736</u>	<u>520,904</u>

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2025

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 2025

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 2025

3 Analysis of governance and support costs

	Cost of generating funds	Resource provision	Governance
	£	£	£
Salaries	19,359	37,383	4,330
Management and administration	1,876	4,263	23,744
Establishment	-	30,028	358
Advertising	-	651	-
Legal and professional	-	-	1,674
Depreciation	-	32,008	653
	<u>21,235</u>	<u>104,333</u>	<u>30,759</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

	2025 Number	2024 Number
Average number of persons employed by the company	<u>2</u>	<u>3</u>

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

	2025 £	2024 £
Wages and salaries	54,570	54,356
Pension costs	6,474	4,641
	<u>61,044</u>	<u>58,997</u>

No employees had employee benefits in excess of £60,000 (2024: 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 (2024: nil), neither were they reimbursed expenses during the year (2024: nil). No director received payment for professional or other services supplied to the Charity (2024: nil).

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2025

6 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	579,954	164,476	744,430
Additions	200,348	6,808	207,156
At 31 March 2025	<u>780,302</u>	<u>171,284</u>	<u>951,586</u>
Depreciation			
At 1 April 2024	62,043	116,468	178,511
Charge for the year	21,898	10,763	32,661
At 31 March 2025	<u>83,941</u>	<u>127,231</u>	<u>211,172</u>
Net book value			
At 31 March 2025	<u>696,361</u>	<u>44,053</u>	<u>740,414</u>
At 31 March 2024	<u>517,911</u>	<u>48,008</u>	<u>565,919</u>

7 Debtors

	2025 £	2024 £
Other debtors	<u>3,201</u>	<u>28,211</u>

8 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	62,393	21,660
Trade creditors	248	842
Other taxes and social security costs	3,131	620
Other creditors	8,979	12,919
	<u>74,751</u>	<u>36,041</u>

9 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	<u>174,755</u>	<u>162,213</u>

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2025

10 Loans	2025	2024
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>88,115</u>	<u>-</u>
Secured bank loans	<u>174,755</u>	<u>-</u>

Community Finance Ireland hold a first legal charge over the property at 75 Main Street Bangor BT20 5AF.

11 Controlling party

The controlling parties are the guarantors.

12 Analysis of charitable funds	At				At
	1 April 2024	Income	Expenditure	Transfers	31 March 2025
General reserve	417,136	67,945	(91,313)	75,968	469,736
Restricted reserves:					
Arts Council for NI Core Funding	-	64,020	(64,020)	-	-
Ards Borough Council	-	5,545	(4,997)	-	548
Future Screens NI	11,795	21,039	(25,275)	(969)	6,590
Arts & Business Blueprint Programme	-	13,545	(11,711)	-	1,834
Community Ownership Revenue Fund	48,589	-	(6,393)	-	42,196
Foyle Foundation	-	74,999	-	(74,999)	-
Total restricted funds	<u>60,384</u>	<u>179,148</u>	<u>(112,396)</u>	<u>(75,968)</u>	<u>51,168</u>
Total funds	<u>477,520</u>	<u>247,093</u>	<u>(203,709)</u>	<u>-</u>	<u>520,904</u>

Name of restricted fund

Description, nature and purposes of the fund

Arts Council for NI Core Funding	to cover salaries and a proportion of our overheads.
Ards Borough Council	includes £5,000 Multi Annual Funding towards overhead and running costs and £545 Experience Fund towards piloting new experience programmes.
Future Screens NI	towards staffing costs
Arts & Business Blueprint Programme	for refitting and support during period of closure
Community Ownership Revenue Fund	revenue award to help manage project delivery
Foyle Foundation	capital funding towards new building

Seacourt Print Workshop Ltd
Notes to the Accounts
for the year ended 31 March 2025

13 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

14 Prior year Statement of Financial Activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:			
Donations and membership fees	12,207	300,000	312,207
Provision of courses and sale of art works	32,429	-	32,429
Grant income	-	117,305	117,305
Investment income	13,228	-	13,228
Total	57,864	417,305	475,169
Expenditure on:			
Raising funds	11,775	19,208	30,983
Charitable activities: Resource provision	66,739	67,672	134,411
Other	14,141	17,815	31,956
Total	92,655	104,695	197,350
Net movement in funds	(34,791)	312,610	277,819

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025	Total 2024 £
Voluntary income:				
Membership Fees	12,607	-	12,607	11,089
Donations	1,922	-	1,922	1,118
Community Ownership Fund	-	-	-	300,000
	<u>14,529</u>	<u>-</u>	<u>14,529</u>	<u>312,207</u>
Activities for generating funds:				
Artist sales	12,821	-	12,821	14,784
Courses, Projects, etc	16,147	-	16,147	10,433
Schools Programme	2,050	-	2,050	3,744
Materials for Resale	1,788	-	1,788	995
Sundries	488	-	488	2,473
	<u>33,294</u>	<u>-</u>	<u>33,294</u>	<u>32,429</u>
Investment income:				
Studio rental	19,635	-	19,635	12,965
Interest receivable	488	-	488	263
	<u>20,123</u>	<u>-</u>	<u>20,123</u>	<u>13,228</u>
Incoming resources from charitable activities:				
Arts Council for Northern Ireland (ACNI)	-	64,020	64,020	69,144
ACNI - Equipment	-	-	-	17,188
Blueprint grant	-	13,545	13,545	-
Future Screens NI	-	21,038	21,038	21,273
Foyle Foundation - Outreach/Education Officer	-	74,999	74,999	-
ANDBC Multi Annual Funding	-	5,545	5,545	4,700
Clear Small Grant	-	-	-	5,000
	<u>-</u>	<u>179,147</u>	<u>179,147</u>	<u>117,305</u>
Total incoming resources	<u>67,946</u>	<u>179,147</u>	<u>247,093</u>	<u>475,169</u>

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025	Total 2024 £
Resources expended				
Cost of generating funds:				
Cost of generating voluntary and other income				
Salaries	-	17,311	17,311	16,998
Pension	-	2,048	2,048	1,451
Materials for sale	1,123	1,000	2,123	2,038
Payments to artists on sale of prints	7,378	-	7,378	8,998
Postage	82	-	82	100
Telephone	-	742	742	605
Stationery and printing	391	-	391	-
Bank charges	443	-	443	491
Sundry expenses	218	-	218	302
Other direct costs	3,750	-	3,750	-
	13,385	21,101	34,486	30,983
Charitable activities/ Resource provision:				
Salaries	-	33,412	33,412	23,650
Pension	-	3,971	3,971	2,019
Technicians fees	212	23,545	23,757	21,925
Exhibition hospitality & costs	554	-	554	2,079
Tutors	165	6,897	7,062	12,931
Rent and rates	8,569	-	8,569	11,494
Materials not for resale	2,758	-	2,758	1,809
Heat and light	2,277	6,107	8,384	9,308
Insurance	471	2,070	2,541	2,838
Repairs, maintenance and cleaning	-	10,534	10,534	12,791
Telephone	-	742	742	605
Postage	82	-	82	100
Advertising and publicity	651	-	651	2,102
Printing and stationery	391	-	391	-
Bank charges	393	50	443	491
Equipment expensed	717	1,670	2,387	1,142
Depreciation	32,008	-	32,008	29,007
Sundry expenses	218	-	218	120
	49,466	88,998	138,464	134,411

Seacourt Print Workshop Ltd
Detailed statement of financial activities
for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025	Total 2024 £
Governance costs:				
Wages and salaries	3,847	-	3,847	13,708
Pensions	-	455	455	1,171
Staff training and welfare	28	-	28	69
Motor expenses	68	-	68	-
Rent	168	-	168	235
Rates	7	-	7	339
Light and heat	171	-	171	190
Cleaning	12	-	12	32
Telephone and fax	301	443	744	607
Postage	82	-	82	101
Stationery and printing	392	-	392	655
Subscriptions	572	-	572	870
Bank charges	444	-	444	493
Bank interest	16,983	-	16,983	5,093
Insurance	53	-	53	58
Software	877	1,399	2,276	1,676
Repairs, maintenance and cleaning	202	-	202	229
Depreciation	653	-	653	592
Sundry expenses	1,928	-	1,928	1,603
Accountancy fees	1,674	-	1,674	1,839
Consultancy fees	-	-	-	720
Other legal and professional	-	-	-	1,676
	<u>28,462</u>	<u>2,297</u>	<u>30,759</u>	<u>31,956</u>
Total resources expended	<u>91,312</u>	<u>112,397</u>	<u>203,709</u>	<u>197,350</u>

Signatures' technical details

Signatures

mariannekennerley@gmail.com

18/12/2025, 20:02:44 GMT

Fingerprint

470721f285b87ea98e443cbcc42417f790666649

roger@rhmorrison.co.uk

19/12/2025, 08:40:53 GMT

Fingerprint

4bblecca04d1876b98f7f4e436460d8831cea08d

Event log

10.50.11.95 15/12/2025, 11:23:44 GMT
Signing request created.

System 15/12/2025, 11:23:47 GMT
Notification sent to mariannekennerley@gmail.com.

System 16/12/2025, 11:25:06 GMT
Reminder sent to mariannekennerley@gmail.com.

System 18/12/2025, 19:58:03 GMT
Signing page opened by signee mariannekennerley@gmail.com.

System 18/12/2025, 20:02:07 GMT
Signing page opened by signee mariannekennerley@gmail.com.

System 18/12/2025, 20:02:45 GMT
Signee mariannekennerley@gmail.com signed document.

System 18/12/2025, 20:02:47 GMT
Notification sent to roger@rhmorrison.co.uk.

System 19/12/2025, 08:40:44 GMT
Signing page opened by signee roger@rhmorrison.co.uk.

System 19/12/2025, 08:40:53 GMT
Signee roger@rhmorrison.co.uk signed document.

System 19/12/2025, 08:40:54 GMT
Signing process completed.

Summary

Envelope's ID: 48g7inbj
Document's hash: c1862ea8a1c3dbbb82a99e9d1a0fa38cb0045807dbfe12586d4d029316409d84
Final stamp: 19/12/2025, 08:40:55 GMT

Registered number
NI024162

Seacourt Print Workshop Ltd
Report and Unaudited Accounts
for the year ended
31 March 2025

Verification QR Code

