

THE PRINT ROOM THEATRE

England & Wales · Charity number 1141921

Details

Other names	THE PRINT ROOM, The Coronet Theatre
Status	Registered
Legal form	Charitable company
Company number	07034118
Registered	2011-05-16
Register	View on the Charity Commission register

Contact

Address	The Coronet Theatre 103 Notting Hill Gate London W11 3LB
Phone	02036426606
Email	hello@thecoronettheatre.com
Website	www.thecoronettheatre.com

Activities

Objects: TO ADVANCE THE ARTS FOR THE PUBLIC BENEFIT BY THE PROMOTION IN PARTICULAR, BUT NOT EXCLUSIVELY, OF THE ART OF DRAMA.

Activities: The Print Room offers an adventurous programme of theatre, dance, music and art.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£1,076,005	£1,036,952	£10,718	8
2023-09-30	£1,155,503	£1,113,614	£21,665	13
2022-09-30	£1,028,250	£1,252,336	£-20,224	22
2021-09-30	£564,158	£656,359	£229,945	10
2020-09-30	£2,224,818	£1,130,771	£322,146	21

Trustees

Name	Role	Appointed
ADRIANA WINTERS		2011-05-16
Jane Quinn		2016-06-15
Linda Suzanne Bernhardt		2018-03-05
MICHAEL ALLAN FISHER		2011-05-16
MRS MIMI GILLIGAN		2011-05-16
WILLIAM WINTERS		2011-05-16

THE PRINT ROOM THEATRE

England & Wales - Charity number 1141921

Accounts

Registered number: 07034118
Charity number: 1141921

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

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THE PRINT ROOM THEATRE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees

M Gilligan
M A Fisher
J Quinn
W T Winters, Chairman
A Winters
L Bernhardt

Company registered number

07034118

Charity registered number

1141921

Registered office

1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Principal operating office

103 Notting Hill Gate
London
W11 3LB

Independent auditors

Goodman Jones LLP
Chartered Accountants
1st Floor Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 October 2023 to 30 September 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Coronet Theatre.

Objectives and activities

a. Aims and objectives

The Charity's mission is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama, dance, performance art and poetry.

The Print Room is an art house, producing an eclectic programme of UK and International artists' work, creating a powerful and exciting programme, unlike any other theatre in London. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

b. Activities for achieving objectives

The objective of the charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama, dance, performance art and poetry. The charity's mission is to stage exciting undiscovered pieces by great writers, and to provide opportunities for emerging and talented artists from all fields. The Print Room produces and presents exciting work by artists from around the world, working across media and genre. The powerful programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events create surprising experiences for local and travelling audiences.

The charity aims to make its work accessible to the widest possible audience and looks to remove barriers to attendance through a range of initiatives including discounted tickets for students, artists, schools and local audiences as well as disabled people and older patrons. The charity provides professional development for young and emerging artists, creative and staff teams at the theatre and in workshops in off-site locations.

We have continued to develop relationships with a number of local schools and reached out to schools in neighbouring boroughs, inviting them to see performances at reduced or no cost.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

a. Achievements

Over the year we have staged a variety of shows from plays, poetry, dance, Art Exhibitions and music.

Achievements:

- We staged the world premiere of The Belt, specially designed for the theatre space as an audience immersive dance piece by the celebrated Korean dance group Ambiguous.
- We hosted a Taiwanese festival which included dance, music and art installations by the renowned Taiwanese artist Cheng-Tsung Feng.
- We presented artists and artistic companies from all over Europe and Asia.

We hosted 10,062 attendances for the year. This was slightly down compared the previous year, which was 12,670 attendances. The reason for the difference was that we did a higher number of shorter projects therefore the number of instances were lower. This was in an effort to continuously manage travel and accommodation cost.

b. Outreach

We continued our association with local schools and we were pleased that so many came to see Chiten.. We also hosted the French Lycee, RADA and Norland Place School on our main stage for their own end of year productions.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

c. Productions 2023-24

Las Alegrías (The Joys) by Paula Quintana
27 – 28 Oct 2023

Internationally renowned contemporary and flamenco dancer and choreographer **Paula Quintana** brought her award-winning solo dance piece *Las Alegrías (The Joys)* to The Coronet Theatre for its UK premiere.

Performed on a body of water, this multidisciplinary spectacle drew on the works of feminist writer and activist **Roy Galán**, culminating in a celebration of the creative, feminine and mysterious powers of joy.

Luigia Riva & Daniele Derossi: A Triple Bill
10 – 11 Nov 2023

Acclaimed Italian dancer and choreographer **Luigia Riva** presented a triple bill of performance art spanning both our theatre and studio spaces. In her debut at The Coronet Theatre, she presented *InCorpore(o)* and *Inretita*, established pieces created in collaboration with writer and biologist **Daniele Derossi**, and *Involò*, a new work which premiered at the Coronet Theatre, choreographed for dancer **Nina Khokham**.

Inretita featured an additional eight amateur male performers who volunteered to take part in the show following a creative call out on our mailing list and social media channels.

Father Politics by Company MEK
23 – 24 Nov 2023

“Combining powerful, skilful solos with the concentrated energy of perfectly synchronized group elements, the company unmask patterns of political thought with virtuoso dance.” – BZ Basel

The UK premiere of an explosive political dance piece from acclaimed hip-hop and contemporary dance collective **Company MEK**.

Performed by a multinational, diverse ensemble, *Father Politics* unmask the polarisation of politics, and the manipulation of truth in the media to influence younger generations. This energetic dance piece explores the feeling of powerlessness from a personal perspective.

Father Politics was accompanied by a workshop led by Company MEK for advanced/professional level dancers.

Then or Now by Ballet Black
01 Dec 2023

Ballet Black celebrated the end of their 2023 Pioneers season with a ‘made for film’ screening of *Then Or Now*.

Then or Now is a powerful classical ballet set against the backdrop of Adrienne Rich’s poetry and accompanied by violin. William Tuckett’s “spellbinding” *????* (The Guardian) choreography explores the joys of submitting to the freedom of guilt through a series of movements.

The Coronet Theatre Jazz Festival 2023
7 – 9 Dec 2023

BBC Jazz Innovation award-winner Byron Wallen returned to The Coronet Theatre to curate a sensational festival of jazz.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

The Coronet Theatre Jazz Festival began each night with a screening of Tom Parsons' film *Revelations In Small Steps*, with two bands playing after the film every night, including **Josephine Davies, Trinity Laban's Big Band, Byron Wallen, Zoe Rahman, Indigo** and **Jas Kayser**.

Rethinking Co-Existence by T.H.E Dance Company
9 – 10 Feb 2024

"T.H.E Dance Company continues to transform, evolve and respond to disruption of the current times and sensibilities" (Stephanie Burrige, The Straits Times)

T.H.E Dance Company returned to The Coronet, following 2022's sold-out production *Phenomenon*, with a triple bill of UK premieres. Present, Pure and Un-form investigate existence, the complexities and tensions of social interactions, and identity, both as artists and as individuals. Featuring two pieces by **Kuik Swee Boon** and one by resident choreographer **Kim Jae Duk**, expect an evening of beautiful, electric, heart-pounding dance.

GOOD-BYE by Chiten Theatre Company
5 – 9 Mar 2024

One of Japan's foremost experimental theatre companies presented **GOOD-BYE**, based on the 1949 work of popular Japanese novelist, **Osamu Dazai**, (*No Longer Human*), and a collage of his later works.

Set in a bar, accompanied live by the Japanese rock band **Kukangendai**, where everyone gets increasingly drunk, the piece addressed the struggle to identify what it was, and now is, to be Japanese.

GOOD-BYE was accompanied by a post-show talk and a workshop led by Chiten Theatre's Artistic Director **Motoi Miura**.

Tacit Group & Gazaebal
22 – 23 Mar 2024

Immersive audio-visual pioneers **Tacit Group** and their co-founder **Gazaebal** presented two special concerts, *Un/readable Sound* and *Tacit.perform[Best]* showcasing their spectacular synthesis of sound and visual art.

The concerts were accompanied by an exclusive workshop exploring the process behind Tacit Group's music.

The Taiwan Festival
12 – 27 Apr 2024

Over 16 days, The Taiwan Festival presented more than 30 contemporary visual artists, theatre makers, dancers and musicians from Taiwan, most of whom never before seen in the UK, exploring Taiwanese identity, post-colonial history, politics, lust and desire.

Each performance was surrounded by free events, including an immersive VR experience and an exhibition from one of Taiwan's leading installation artists, inviting audiences to soak up the experience of Taiwan's artistic landscape..

World and UK premieres included:

- A major site-specific bamboo installation by stellar Taiwanese artist **Cheng-Tsung Feng**, encasing the Coronet Theatre's historical façade.
- **Riverbed Theatre's** immersive VR experience *All That Remains*, alongside the world premiere of taking it down and putting it up, a poetic meditation on the work of Marcel Duchamp.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

- Reflecting the astonishing cultural journey of this country, two extraordinary pieces from leading collectives **Anarchy Dance Company** and **Hung Dance** introduced Taiwan's booming contemporary dance scene to the UK.
- The London premiere of **Chou Kuan-Jou's** playfully provocative Edinburgh Festival hit **Tomato**.
- Two intimate performances from acclaimed multidisciplinary music artist **Yujun Wang**, who launched her new album **Dawn to Dawn**.

The festival also included workshops from Cheng-Tsung Feng and Chou Kuan-Jou.

Good Luck, Cathrine Frost! by Cathrine Frost
Presented by Det Andre Teatret, Norway
10 - 11 May 2024

"Frost makes the audience both laugh and cry" – A-Magasinet.

A comedy about childbirth, public health and philosophy. Cathrine Frost was a nurse, then an improviser, then she became a mother. **Good Luck, Cathrine Frost!** is the story of her experience. Blending humour and honesty, Cathrine breaks down our view of the profound change in the life of the person who becomes the mother and how we relate to the universal, existential act of being born.

Jean-Michel Bernard: Piano Cinema & Jean-Michel Bernard plays Lalo Schifrin
16 – 17 May 2024

Acclaimed film composer and pianist **Jean-Michel Bernard** returned to the Coronet Theatre after composing the score for 2016's ballet **TERRA** with an intimate concert of film music from his acclaimed albums **Piano Cinema 1** and **2** as well as a tribute to **Lalo Schifrin**.

During the concerts he was joined by special guests **Fukiko Takase** and **Noah Francis Johnson**.

Mister Poppy: Jelly by Andrew Poppy
1 Jun 2024

Composer, musician, vocalist and record producer **Andrew Poppy's** vast portfolio has seen scores for theatre, opera, film, contemporary dance and art installations. His latest project, **Jelly**, a beautifully challenging and intensely-detailed spoken and sung solo performance, sees him adopt his **Mister Poppy** persona.

L'Amore Del Cuore (Heart's Desire) by lacasadargilla
13 – 15 Jun 2024

A hilarious and touching Italian adaptation of one of **Caryl Churchill's** most revolutionary plays.

This adaptation, from acclaimed Italian theatre maker **Lisa Ferlazzo Natoli** and company **lacasadargilla**, employed movement, the Italian tradition of **Commedia del'Arte**, and Churchill's text to push the limits of language. "Amazing. A work of infinite and fascinating restarts, rewinds and still images" (Rodolfo Di Giammarco)

The performance was accompanied by a post-show talk with professor **Paola Bono**, Italy's leading expert curator of **Caryl Churchill's** works and theatre critic **Alessandro Iachino**.

The Beckett Trilogy by Gare St Lazare Ireland
20 – 22 Jun 2024

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

"The unparalleled Beckett champions..." (New York Times) **Gare St Lazare Ireland** returned to The Coronet Theatre with their acclaimed Beckett Trilogy. The company's precise and elegant work makes Beckett accessible to all, highlighting the humour and humanity in his writing.

The three novels, Molloy, Malone Dies & The Unnamable, written at the same time as Waiting for Godot, made up what the writer considered his "Important work". Acclaimed actor Conor Lovett and award-winning director Judy Hegarty Lovett gave powerful life to the essence of each of these novels in a production establishing them as the leading exponents of Beckett's work.

Due to exceptional demand, standing tickets were added to each performance.

The Belt by Ambiguous Dance Company
10 – 14 Sep 2024

The Coronet Theatre's first ever site-specific event.

The Belt was an extraordinary immersive journey from the industrial revolution to the technological revolution, guided by Korea's leading dance company.

The Coronet Theatre's first immersive event took audiences down the candlelit hallways of one of London's most atmospheric theatres, where Ambiguous Dance Company's superb dancers inhabited hidden backstage areas, dressing rooms, attics and the glorious rooftop cupola. Korea's leading dance company combined hip-hop, ballet and acrobatics in playful, pulsating dance, bringing the energy of the new Korea to a stunningly restored icon of the Victorian era. The evening culminated in a brand-new high octane full-length piece on The Coronet's main stage.

RADA LAB WORKS from RADA'S MA Theatre Lab

The Coronet Theatre and RADA's partnership continued throughout 2023 and 2024 with workshops, scratch nights, and a series of original 'theatre-shorts', enabling artistic development, public visibility, and new networking opportunities for emerging artists.

RADA Scratch Night: 31 Oct 2023

RADA Scratch Night: 16 Mar 2024

RADA LAB WORKS: 17 – 20 Jul 2024

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance (continued)

d. Poetry Events

Poetry Club at the Print Room

Our popular series of contemporary poetry readings continued throughout the year: Poets included: **Don Paterson, Nick Laird, Yang Lian and Yoyo, Daljit Nagra, Matthew Hollis, Mona Arshi, Lemn Sissay, David Harsent, Kit Fan, Mary Jean Chan, Charlotte Shevchenko Knight, Imtiaz Dharker, Sasha Dugdale and Camille Ralphs.**

Dead Poets Live

The Dead Poets Live series, in partnership with the TS Elliot Foundation, presents staged readings of work by famous dead poets, undertaken by very well-known actors. The 2023-24 series included:

Sylvia Plath

17 – 18 Nov 2023

Featuring Denise Gough.

Autumn Journal

3 Dec 2023

Featuring Eanna Hardwicke

The Haunter

19 May 2024

Featuring Toby Jones, Lesley Sharp and Rosie Sheehy.

e. Coronet Special Events

In addition to the main programming, there were also a number of special events throughout the season, including:

Tattooist Doy

9 Oct 2023

Selected as one of the world's top five tattooists by The Guardian, **Tattooist Doy** performed a Korean style live tattoo on stage, accompanied by music, with the performance projected on screen. The evening also featured a Q&A chaired by Fiona Bae, author of Make Break Remix: The Rise of K-style

The Book of Liquids by Irene Santori

16 Nov 2023

An evening of poetry from one of Italy's most acclaimed poets accompanied by a live electronic score in our atmospheric and intimate studio.

Book Launch: Ram Gopal

14 May 2024

An evening of dance, music and conversation to launch **Ann R David's** book on Indian dancer Ram Gopal: **Ram Gopal. Interweaving Histories of Indian Dance** (Bloomsbury).

Financial review

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

a. Going concern

The charity receives loans and donations from certain trustees to provide it with sufficient funds to enable it to continue as a going concern. The charity has received assurances that such funding will continue to be made available for a period of at least 12 months from the date of signing the balance sheet.

As a result, the trustees consider it to be appropriate to prepare the accounts on a going concern basis.

b. Financial review

By 30th September 2024 the charity celebrated its 10th anniversary in its new premises, The Coronet at 103 Notting Hill Gate

The Theatre grossed £241,332 in ticket sales, almost identical to the previous year.

At 30th September the Theatre balance sheet showed a surplus of £10,718. However the unrestricted funds are in deficit of £9,220.

During the current financial year, it was identified that a loan was incorrectly written off in the prior year, this has been corrected by restating the comparative figures for the prior year, which has led the funds to be in deficit, for the prior periods.

The Trustees have reviewed the circumstances leading to this error and have implemented additional controls to prevent such occurrences in the future.

c. Fundraising

The fixed costs of the charity and any shortfall on productions have been and will continue to be funded by donations.

Challenges to be addressed next year, include cultivating the new prospects identified and converting them into supporters. Related to this is the need to develop the community outreach scheme for the theatre, which will enable us to make our case for support more compelling and hence convert prospects into supporters, as well as approach new trusts for funding.

The theatre relies on the support of its Chairman, Mr William Winters to make up any shortfall.

d. Reserves policy

The Charity aims to maintain unrestricted and uncommitted funds equal to between three and four months of overheads and salaries and to provide financial cover for contingent situations such as shortfalls in box office or fundraising under achievement. Restricted funding is held for use on specific projects as per the agreement with individual funders.

As mentioned above the total reserves this year are in a surplus of £10,718, due to the restatement the prior year reserves are now also in deficit at £28,335. This has been brought to the trustees attention and will be a priority to replenish the reserves in the coming years.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

a. Constitution

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

b. Method of appoint or election of trustees

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects.

c. Policies adopted for the induction and training of Trustees

Trustees receive an induction to the work of the Charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

d. Remuneration policy for key management

All staff salaries are set with reference to industry standards of remuneration, regularly benchmarked against peer organisations. Performing and creative personnel salaries are set with reference to the Independent Theatre Council's Ethical Management standards.

e. Organisational structure and decision making

The board of 6 trustees approve all strategic and financial decisions. They delegate the day-to-day leadership of the Charity to Anda Winters – Artistic Director and CEO who works with a senior team on the management of the Charity.

During the year we created a new role of Buildings and Products Co-ordinator.

We continued to employ the casual roles of Duty Manager, Front of House and Box Office Staff on a rolling basis, supported by our Voluntary Ushering Staff programme. We continued to engage a part-time Poetry Co-ordinator to advise and manage the programming of the poetry events.

Sharon Kean acts as our Press Representative for the company.

Board structure:

The trustees / directors for the period of this report were: the Chairman Bill Winters, Artistic Director Anda Winters, Linda Bernhardt, Mimi Gilligan, Mike Fisher and Jane Quinn.

f. Relationship with Coronet Ondine LLP

The Theatre operates from 103 Notting Hill Gate, London W11 3LB. The building from which it operates is owned by Coronet Ondine LLP. The owners/partners of Coronet Ondine LLP are Mr and Mrs W. Winters who are also Trustees of the Theatre. Rent and a service charges are now being charged by Coronet Ondine LLP, in line with the agreement dated 1st of October 2019.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management (continued)

g. Key risks and risk management

The trustees examine major risks to the organisation as a standing item at their quarterly meeting, during which they confirm the systems that are in place to manage these risks. This is a dynamic assessment updated quarterly. Three areas are considered to be of most significant risk:

- Box Office Income: there is risk of under-performance at the box office with productions not meeting their income targets.
- Fundraising: the charity needs to raise funds to subsidise its activities, and the trustees monitor progress of fundraising against realistic targets. The charity benefits from generous individual donations and corporate sponsorship.

Future developments

Business planning is led by the Chief Executive/Artistic Director and the board with the senior staff team. Annual budgets are developed and approved by the board including a clear projection of income and expenditure.

The charity is in the process of updating its financial systems and processes to ensure that it can carry out its planned programme and deliver its obligations effectively.

The artistic programme is set by the Chief Executive/Artistic Director working 12-18 months in advance. Currently planned productions include a Taiwanese festival, which will showcase diverse talent from one of Asia's less known dynamic cultures

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Print Room Theatre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:
Date: 30-07-25

William T. Winters
William Winters

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE

Opinion

We have audited the financial statements of The Print Room Theatre (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The comparative information presented in these financial statements was not subject to audit.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Julian Flitter (Senior Statutory Auditor)

for and on behalf of

Goodman Jones LLP

Chartered Accountants

1st Floor Arthur Stanley House

40-50 Tottenham Street

London

W1T 4RN

Date: ³¹⁻⁰⁷⁻²⁵

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 - as restated £
Income from:					
Donations and legacies	2	715,997	118,126	834,123	884,898
Charitable activities	3	241,332	-	241,332	270,293
Investments	4	550	-	550	312
Total income		<u>957,879</u>	<u>118,126</u>	<u>1,076,005</u>	<u>1,155,503</u>
Expenditure on:					
Raising funds	5	2,806	-	2,806	1,863
Charitable activities	6	916,020	118,126	1,034,146	1,161,751
Total expenditure		<u>918,826</u>	<u>118,126</u>	<u>1,036,952</u>	<u>1,163,614</u>
Net movement in funds		<u>39,053</u>	<u>-</u>	<u>39,053</u>	<u>(8,111)</u>
Reconciliation of funds:					
Total funds brought forward		(48,273)	19,938	(28,335)	(20,224)
Net movement in funds		39,053	-	39,053	(8,111)
Total funds carried forward		<u>(9,220)</u>	<u>19,938</u>	<u>10,718</u>	<u>(28,335)</u>

The notes on pages 21 to 34 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07034118

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 - as restated £
Tangible assets	9	11,809	18,558
		<u>11,809</u>	<u>18,558</u>
Current assets			
Debtors	10	43,827	15,273
Cash at bank and in hand		57,073	95,928
		<u>100,900</u>	<u>111,201</u>
Creditors: amounts falling due within one year	11	(101,991)	(158,094)
Net current liabilities		<u>(1,091)</u>	<u>(46,893)</u>
Total net assets		<u><u>10,718</u></u>	<u><u>(28,335)</u></u>
Charity funds			
Restricted funds	12	19,938	19,938
Unrestricted funds	12	(9,220)	(48,273)
Total funds		<u><u>10,718</u></u>	<u><u>(28,335)</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

William T. Winters
Date: 30-07-25

William Winters

The notes on pages 21 to 34 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 - as restated £
Cash flows from operating activities		
Net cash used in operating activities	(39,093)	16,079
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	238	312
	<hr/>	<hr/>
Net cash provided by investing activities	238	312
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(38,855)	16,391
Cash and cash equivalents at the beginning of the year	95,928	79,537
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>57,073</u>	<u>95,928</u>

The notes on pages 21 to 34 form part of these financial statements

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Print Room Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The Charity is reliant upon loans and donations from one trustee to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be available for a period of at least 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Ticket sales are recognised in the period in which the associated performance takes place.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight Line
-----------------------	---------------------

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	715,997	118,126	834,123	884,898
	<u>715,997</u>	<u>118,126</u>	<u>834,123</u>	<u>884,898</u>
Total 2023	<u>834,635</u>	<u>50,263</u>	<u>884,898</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. Incoming resources from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Theatrical Activities	241,332	241,332	270,293
<i>Total 2023</i>	<i>270,293</i>	<i>270,293</i>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest received	550	550	312
<i>Total 2023</i>	<i>312</i>	<i>312</i>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising fees	2,806	2,806	1,863
<i>Total 2023</i>	<i>1,863</i>	<i>1,863</i>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 - as restated £
Theatrical Activities	779,018	255,128	1,034,146	1,161,751
<i>Total 2023</i>	908,124	253,627	1,161,751	

Analysis of direct costs

	Theatrical Activities 2024 £	Total funds 2024 £	Total funds 2023 - as restated £
Wages and salaries	362,444	362,444	380,203
Production costs	233,110	233,110	254,702
Marketing	98,925	98,925	117,585
Consultancy	25,350	25,350	35,850
Production wages	59,189	59,189	119,784
	779,018	779,018	908,124
<i>Total 2023</i>	908,124	908,124	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Theatrical Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	6,749	6,749	5,062
Rent	50,400	50,400	50,400
Premises costs	84,464	84,464	82,385
Legal & professional	26,807	26,807	33,536
Other costs	86,708	86,708	82,244
	<u>255,128</u>	<u>255,128</u>	<u>253,627</u>
<i>Total 2023</i>	<u>253,627</u>	<u>253,627</u>	

During the year ended 30 September 2024, the Charity incurred Governance costs of £10,000 (2023 - £10,000) included within the table above in respect of audit fees in 2024.
The auditors' remuneration amounts to an auditor fee of £10,000 (2023 - £10,000).

7. Staff costs

	2024 £	2023 £
Wages and salaries	332,961	347,162
Social security costs	21,871	25,297
Other pension costs	7,612	7,744
	<u>362,444</u>	<u>380,203</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Management	2	2
Performance	6	11
	<u>8</u>	<u>13</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

The total employment benefits provided to key management personnel of the Charity was £60,083 (2023 - £58,094)

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2023	33,744
At 30 September 2024	<u>33,744</u>
Depreciation	
At 1 October 2023	15,186
Charge for the year	6,749
At 30 September 2024	<u>21,935</u>
Net book value	
At 30 September 2024	<u>11,809</u>
At 30 September 2023	<u>18,558</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	-	1,060
Other debtors	43,827	308
Prepayments and accrued income	-	13,905
	<u>43,827</u>	<u>15,273</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

11. Creditors: Amounts falling due within one year

	2024 £	<i>2023 - as restated</i> £
Trade creditors	50,301	54,112
Other taxation and social security	18,506	27,205
Other creditors	15,102	65,867
Accruals and deferred income	18,082	10,910
	<hr/> 101,991 <hr/>	<hr/> 158,094 <hr/>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 - as restated £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds - all funds	(48,273)	957,879	(918,826)	(9,220)
Restricted funds				
Renovation	19,938	-	-	19,938
T.S. Elliot Foundation	-	3,000	(3,000)	-
Austrian Cultural Forum	-	870	(870)	-
Instituto Cervantes	-	1,000	(1,000)	-
Daniele Derossi	-	850	(850)	-
Swiss Cultural - MEK	-	3,000	(3,000)	-
Kultur LX	-	2,038	(2,038)	-
Spain, Sociedad Mercantil Estatal de Acción Cultural SA	-	464	(464)	-
Taipei Representative Office	-	73,000	(73,000)	-
Italian Institute	-	1,000	(1,000)	-
Arts Council	-	27,685	(27,685)	-
Goethe Institute	-	4,219	(4,219)	-
British Korean Society	-	1,000	(1,000)	-
	19,938	118,126	(118,126)	19,938
Total of funds	(28,335)	1,076,005	(1,036,952)	10,718

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Balance at 30 September 2023 - as restated £</i>
Unrestricted funds				
General Funds - all funds	(40,474)	1,105,240	(1,113,039)	(48,273)
Restricted funds				
Renovation	19,938	-	-	19,938
T.S. Elliot Foundation	312	3,000	(3,312)	-
Norweigan Embassy	-	5,856	(5,856)	-
Dutch Embassy	-	3,868	(3,868)	-
Swedish Embassy	-	482	(482)	-
Italian Institute	-	800	(800)	-
Korean Arts	-	31,318	(31,318)	-
Piano Fund	-	750	(750)	-
Sasakawa	-	4,189	(4,189)	-
	<u>20,250</u>	<u>50,263</u>	<u>(50,575)</u>	<u>19,938</u>
Total of funds	<u>(20,224)</u>	<u>1,155,503</u>	<u>(1,163,614)</u>	<u>(28,335)</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. Statement of funds (continued)

The restricted funds this year related to:

- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Austrian Cultural Forum -
- Instituto Cervantes -
- Daniele Derossi -
- Swiss Cultural - MEK -
- Kultur LX -
- Spain, Sociedad Mercantil Estatal de Acción Cultural SA -
- Taipei Representative Office -
- Italian Institute - Contribution to the running costs of the Italian Literary Festival.
- Arts Council -
- Goethe Institute -
- British Korean Society -

The restricted funds in the prior year related to:

- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Norwegian Embassy - Contribution to the running costs of our Norwegian Programme.
- Dutch Embassy - Contribution to the running costs of Duda Paiva.
- Swedish Embassy - Contribution to the running costs of Dance of Death.
- Italian Institute - Contribution to the running costs of the Italian Literary Festival.
- Korean Arts - Contribution to the international costs of the Korean Festival 2024.
- Piano Fund - Contribution to the hire of a Steinway piano.
- Sasakawa - Contribution to the running costs of Kentaro.

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	11,809	-	11,809
Current assets	80,962	19,938	100,900
Creditors due within one year	(101,991)	-	(101,991)
Total	(9,220)	19,938	10,718

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 - as restated £
Net income/expenditure for the period (as per Statement of Financial Activities)	39,053	(8,111)
Adjustments for:		
Depreciation charges	6,749	5,062
Dividends, interests and rents from investments	(238)	(312)
Increase in debtors	(28,554)	(15)
Decrease in creditors	(56,103)	19,455
Net cash provided by/(used in) operating activities	(39,093)	16,079

15. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	57,073	95,928
Total cash and cash equivalents	57,073	95,928

16. Analysis of changes in net debt

	At 1 October 2023 £	Cash flows £	Interest Receivable £	At 30 September 2024 £
Cash at bank and in hand	95,928	(39,405)	550	57,073
	<u>95,928</u>	<u>(39,405)</u>	<u>550</u>	<u>57,073</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,612 (2023 - £7,386). Contributions totalling £1,639 (2023 - £3,195) were payable to the fund at the balance sheet date and are included in creditors.

18. Related party transactions

During the year, the Charity received donations totalling £600,000 (2023: £780,000) from trustees.

At the balance sheet date, an amount totalling £3,750 (2023: £3,750 was owed by the Charity) was owed by the Charity to Coronet Ondine LLP, a partnership of trustees A and W T Winters, and is included within other creditors due within one year.

The Charity occupies premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of which A and W T Winters, two trustees of the Charity, are the members. Coronet Ondine LLP charged the charity an amount of £134,282 (2023: £131,560) in the year for rent and service charge.

19. Prior year adjustment

The Charity has restated its comparative figures to bring back a trustee loan that was paid off in the current year but was written off in the previous year. The impact of this adjustment is that unrestricted expenditure in the prior year has increased by £50,000 and therefore unrestricted reserves carried forward in the prior year have decreased by £50,000.

THE PRINT ROOM THEATRE

England & Wales - Charity number 1141921

Accounts

Registered number: 07034118
Charity number: 1141921

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

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THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

M Gilligan
M A Fisher
J Quinn
W T Winters, Chairman
A Winters
L Bernhardt

Company registered number

07034118

Charity registered number

1141921

Registered office

29/30 Fitzroy Square
London
W1T 6LQ

Principal operating office

103 Notting Hill Gate
London
W11 3LB

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 October 2022 to 30 September 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Coronet Theatre.

Objectives and activities

a. Aims and objectives

The Charity's mission is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama, dance, performance art and poetry.

The Print Room is an art house, producing an eclectic programme of UK and International artists' work, creating a powerful and exciting programme, unlike any other theatre in London. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

b. Activities for achieving objectives

The objective of the charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama, dance, performance art and poetry. The charity's mission is to stage exciting undiscovered pieces by great writers, and to provide opportunities for emerging and talented artists from all fields. The Print Room produces and presents exciting work by artists from around the world, working across media and genre. The powerful programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events create surprising experiences for local and travelling audiences.

The charity aims to make its work accessible to the widest possible audience and looks to remove barriers to attendance through a range of initiatives including discounted tickets for students, artists, schools and local audiences as well as disabled people and older patrons. The charity provides professional development for young and emerging artists, creative and staff teams at the theatre and in workshops in off-site locations.

We have continued to develop relationships with a number of local schools and reached out to schools in neighbouring boroughs, inviting them to see performances at reduced or no cost.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance

a. Achievements

Over the year we have staged a variety of shows from plays, poetry, dance, Art Exhibitions and music.

Achievements:

- We staged the UK premiere of the National Theatre of Norway's *Dance of Death* as well as the world premieres of Scott McClanahan's *Sarah*, directed by Oliver Reese, and of a new adaptation of Charlotte Perkins Gillman's *The Yellow Wallpaper*.
- We hosted 2 world premieres, 9 UK premieres and 2 exhibitions.
- We added extra performances and seats to 4 of this season's productions due to high ticket demand.

We hosted 12,670 attendances for the year. This was slightly down compared the previous year, which was 13,964 attendances. The reason for the difference was that we did a higher number of shorter projects therefore the number of instances were lower. This was in an effort to continuously manage travel and accommodation cost, due an increase in international shows.

b. Outreach

We continued our association with local schools and we were pleased that so many came to see *The Yellow Wallpaper*. We also hosted the French Lycee, RADA and Norland Place School on our main stage for their own end of year productions.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

c. Productions 2022-23

Say it Loud & Black Sun by Ballet Black
14-15 Oct 2022

Acclaimed dance company **Ballet Black** celebrated their 20th anniversary with two special screenings of their dance films **Say it Loud** and **Black Sun**.

Both were followed by exclusive Q&A sessions with Ballet Black's artistic team.

WHIST by AOE
26-30 Oct 2022

4 Stars "*an awesome virtual-reality dance experience*" (The Observer)

Inspired by Sigmund Freud's real case studies, *WHIST* tells the story of a family – their dreams, fears and desires are unveiled through physical theatre. Audiences wore a VR headset and interacted with objects around the space, exploring each family member's perspective how they chose to, with over 70 paths to take.

Originally presented at Sadler's Wells, before touring the world to rave reviews, dance company **AOE** presented this major work in a special arrangement for our main stage.

Sarah

Based on the novel by Scott McClanahan
Adapted and directed by Oliver Reese
18 Nov - 17 Dec 2022

5 Stars "*A highly original, endlessly entertaining piece of theatre*" (The Reviews Hub)

Berliner Ensemble Artistic Director **Oliver Reese** returned to the The Coronet Theatre following his sold-out production of *The Tin Drum* to adapt and direct cult icon **Scott McClanahan's** darkly comic novel, *The Sarah Book*. Acclaimed actor **Jonathan Slinger** brought to life and unflinching and tragic portrait of a man trying to live the American dream as his world crumbles around him.

TITANS

3 - 4 Mar 2023

Inspired by Greek mythology, *TITANS* was a bold and absurd fable blending dance and performance art by daring and acclaimed choreographer **Euripides Laskaridis**.

Due to exceptional demand, an extra matinee was added to the run of *TITANS*.

BLIND by Duda Paiva Company
8 - 11 Mar 2023

4 Stars "*It's as delightful as it is heart breaking and too beautiful to define.*" (Sydney Morning Herald)

An inspiring, hallucinatory solo work by **Duda Paiva**, exploring a childhood illness which left him temporarily

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

blind, told through hypnotic puppetry and movement.

BLIND transforms his experience with hand-made puppets and stunning visual landscapes to detail his surreal path to healing. A powerful story of disability, rejection and resolution touched by a delightful sense of humour.

Dance of Death by August Strindberg
A co-production with the National Theatre of Norway
16 - 31 Mar 2023

"Every single look and every single line is charged with an undercurrent of tension that fills the entire stage."
(Klassekampen)

The **National Theatre of Norway** returned to The Coronet Theatre, following their sold-out production of Ibsen's *Little Eyolf*, with **August Strindberg's** savagely comic *Dance of Death*.

Marit Moum Aune (*The Lady From the Sea*) directed acclaimed Norwegian actors **Pia Tjelta, Jon Øigarden** and **Thorbjørn Harr** in a fiery new version of Strindberg's classic, which delved into the primitive instincts that lie beneath human behaviour.

Forest of Confession by Rihoko Sato
17 - 19 Apr 2023

Celebrated Japanese choreographer **Rihoko Sato** presented her solo UK Premiere – a hypnotic dance fusing poetry and song unfolding in the heart of nocturnal forest. Sato returned to The Coronet for the third time following her acclaimed collaborations with internationally renowned dancer and choreographer **Saburo Teshigawara** in *The Idiot* and *Tristan and Isolde*.

Festival of Italian Literature in London 2023 (FILL 2023)
22 Apr 2023

4 Stars *"A meaningful piece of political theatre."* (The Reviews Hub)

FILL 2023 was a festival of literature and ideas promoting the appreciation of Italian culture in the UK. Organised by an independent group of London-based writers and academics, the festival has brought together writers and thinkers from different backgrounds since 2017.

The programme encompassed different arts and forms of literature, from poetry to comic books, and a variety of topics ranging from digital love to environmentalism.

Sulla Morte Senza Esagerare by Teatro dei Gordi
11 - 13 May 2023

Sulla Morte Senza Esagerare (On Death Without Exaggeration) was a touching performance rooted in traditions of physical theatre, commedia dell'arte and silent-mask theatre which combine in a moving and unconventional exploration of death.

Pioneering a new theatrical language of mask-theatre, Teatro dei Gordi have toured worldwide presenting their work to critical acclaim, and here made their UK debut.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Due to exceptional demand, an extra matinee was added to the run of *Sulla Morte Senza Esagerare*.

Grey Man
17 – 19 May 2023

4 Stars “A sharply directed and brilliantly eerie nailbiter” (The Guardian)

A special screening of a pioneering theatrical film written by **Lulu Raczka**, directed by **Robyn Winfield-Smith** and starring **Kate O’Flynn** and **Kristin Hutchinson**.

Grey Man is a thrilling exploration of how our perspective can completely reshape the world around us. Two women take wildly different paths in response to precisely the same events in this powerful play about the stories we tell and their power to haunt us or heal us...

Rewriting Love and Pain
An exhibition by Luigia Riva
22 May – 2 Jun 2023

Rewriting Love & Pain, a retrospective exhibition of Austro-Brazilian artist **Roberta Lima**’s art explored bio-politics, affection and gender affirmation through body modification performance, videos and sculptures. Curated by **Camilla Rocha Campos**.

Lovefool
22 – 26 May 2023

A brutally honest, hilarious, and heartbreaking one-woman show navigating the impossibly confusing gender dynamics of modern love. Presented and performed in English by the **Théâtre National du Luxembourg**, where it played to sold out audiences and received critical acclaim. This extraordinary piece of new writing received its UK Premiere at The Coronet Theatre.

Lovefool was written and directed by Lithuanian-Luxembourgish playwright, actress, filmmaker and theatre director **Gintare Parulyte** and performed by UK based Croatian-American theatre maker **Kristin Winters**.

Facing a Silent Roar by KENTARO!!
7 – 9 Jun 2023

Boundary-breaking Japanese hip-hop star **KENTARO!!** brought his brand new solo show *Facing a Silent Roar* to The Coronet Theatre, presenting a fresh and uniquely Japanese take on hip-hop dance with stunning, genre-blending choreography that transcended the conventional.

Sound & Silence
An exhibition by Soraya Syed
22 Jun – 9 Jul 2023

Sound & Silence was an immersive and interactive show by calligraphic artist **Soraya Syed** using digital and physical elements to juxtapose the materials and practice of Arabic calligraphy with a broader humanitarian

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

relation to nature.

The exhibition featured an exclusive talk on 30 Jun, chaired by **Sussan Babaie**, Professor of Islamic and Iranian Arts at The Courtauld Institute of Art.

Infinity by Philip Glass
30 Jun – 1 Jul 2023

Infinity was a deeply moving and personal exploration of the searing complexities of love, parenting, and being parented. The performance at the Coronet marked the European premiere of this mixed media work for the stage with original music by **Philip Glass**, libretto by **Arturo Béjar**, and spoken and sung by **Tara Hugo**.

The live score of new music by Glass was performed by **Stephen Higgins** (piano) **Lavinia Meijer** (harp) and a trio from **United Strings of Europe**, with **Julian Azkoul** as Director.

Due to exceptional demand, standing tickets were added to the evening performances of *Infinity*.

Yevgeny Sudbin
3 Jul 2023

Hailed by The Telegraph as “*potentially one of the greatest pianists of the 21st century*”, **Yevgeny Sudbin** presented a special solo concert in our beautiful auditorium.

Playing a repertoire of Haydn, Debussy, Liszt and many more – this concert provided a unique opportunity to hear the critically acclaimed sensation play live for one night only.

RADA LAB WORKS from RADA'S MA Theatre Lab
19 – 22 Jul 2023

A week-long project combining workshops and scratch nights, and culminating in a series of original ‘theatre-shorts’, enabling artistic development, public visibility, and new networking opportunities for emerging artists.

RADA Lab Works was the first project in The Coronet Theatre and RADA's new partnership.

Rhythm of Human by Ambiguous Dance Company
13 – 15 Sep 2023

Korean dance sensations Ambiguous Dance Company returned to The Coronet Theatre following 2022's sold-out Body Concert with the UK premiere of their award-winning piece *Rhythm of Human*.

Due to exceptional demand, standing tickets were added to the 15 Sep performance of *Rhythm of Human*.

Ambiguous Dance Company also hosted a free workshop on 15 Sep.

The Yellow Wallpaper
Based on the short story by Charlotte Perkins Gilman
21 Sep – 7 Oct 2023

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

"Thierrée is an exquisite physical performer" (The Guardian)

Charlotte Perkins Gilman's hugely influential novella was brought to life in a radical new staging, blending theatre, dance, live video and sound.

Directed by **Stephanie Mohr** (*Youth Without God*), *The Yellow Wallpaper* was performed by acclaimed actress and theatre maker **Aurélia Thierrée** (*Bells and Spells*) and dancer and choreographer **Fukiko Takase** (*See Art Through The Body*). This world premiere united three outstanding Coronet Theatre artists to collaborate, combining the studio and auditorium spaces for the first time.

d. Poetry Events

Poetry Club at the Print Room

Our popular series of contemporary poetry readings continued throughout the year: Poets included: **Joelle Taylor, Anthony Joseph, Hannah Sullivan, James Conor Patterson, Jason Allen-Paisant, Malika Booker, Zaffar Kunial, Victoria Adukwei Bulley, Liz Berry, Don Paterson and Nick Laird.**

Dead Poets Live

The Dead Poets Live series, in partnership with the TS Elliot Foundation, presents staged readings of work by famous dead poets, undertaken by very well-known actors. The 2022-23 series included:

He Do The Police in Different Voices

20 – 22 Oct 2022

Featuring Lindsay Duncan, Luke Thallon, Toby Regbo and Pearl Chanda.

Shakespeare

11 Jun 2023

Featuring Rory Kinnear and Tamsin Greig.

Financial review

a. Going concern

The charity receives loans and donations from certain trustees to provide it with sufficient funds to enable it to continue as a going concern. The charity has received assurances that such funding will continue to be made available for a period of at least 12 months from the date of signing the balance sheet.

As a result, the trustees consider it to be appropriate to prepare the accounts on a going concern basis.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

b. Financial review

By 30th September 2023 the charity had enjoyed its ninth full financial year in its new premises, The Coronet at 103 Notting Hill Gate.

The Theatre grossed £230,775 in ticket sales, which although lower than the previous year, was due to shorter runs as previously explained.

At 30th September the Theatre balance sheet showed reserves of £21,655.

c. Fundraising

The fixed costs of the charity and any shortfall on productions have been and will continue to be funded by donations.

Challenges to be addressed next year, include cultivating the new prospects identified and converting them into supporters. Related to this is the need to develop the community outreach scheme for the theatre, which will enable us to make our case for support more compelling and hence convert prospects into supporters, as well as approach new trusts for funding.

The theatre relies on the support of its Chairman, Mr William Winters to make up any shortfall.

d. Reserves policy

The Charity aims to maintain unrestricted and uncommitted funds equal to between three and four months of overheads and salaries and to provide financial cover for contingent situations such as shortfalls in box office or fundraising under achievement. Restricted funding is held for use on specific projects as per the agreement with individual funders. The total reserves at the end of the year stood at £21,665, including free reserves of £3,107.

Structure, governance and management

a. Constitution

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

b. Method of appoint or election of trustees

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects.

c. Policies adopted for the induction and training of Trustees

Trustees receive an induction to the work of the Charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management (continued)

d. Remuneration policy for key management

All staff salaries are set with reference to industry standards of remuneration, regularly benchmarked against peer organisations. Performing and creative personnel salaries are set with reference to the Independent Theatre Council's Ethical Management standards.

e. Organisational structure and decision making

The board of 6 trustees approve all strategic and financial decisions. They delegate the day-to-day leadership of the Charity to Anda Winters – Artistic Director and CEO who works with a senior team on the management of the Charity.

During the year we created a new role of Buildings and Products Co-ordinator.

We continued to employ the casual roles of Duty Manager, Front of House and Box Office Staff on a rolling basis, supported by our Voluntary Ushering Staff programme. We continued to engage a part-time Poetry Co-ordinator to advise and manage the programming of the poetry events.

Sharon Kean acts as our Press Representative for the company.

Board structure:

The trustees / directors for the period of this report were: the Chairman Bill Winters, Artistic Director Anda Winters, Linda Bernhardt, Mimi Gilligan, Mike Fisher and Jane Quinn.

f. Relationship with Coronet Ondine LLP

The Theatre operates from 103 Notting Hill Gate, London W11 3LB. The building from which it operates is owned by Coronet Ondine LLP. The owners/partners of Coronet Ondine LLP are Mr and Mrs W. Winters who are also Trustees of the Theatre. Rent and a service charges are now being charged by Coronet Ondine LLP, in line with the agreement dated 1st of October 2019.

g. Key risks and risk management

The trustees examine major risks to the organisation as a standing item at their quarterly meeting, during which they confirm the systems that are in place to manage these risks. This is a dynamic assessment updated quarterly. Three areas are considered to be of most significant risk:

- Box Office Income: there is risk of under-performance at the box office with productions not meeting their income targets. Realistic targets are set based on previous experience and a new ticket pricing scheme introduced in late 2018 to improve overall yield.
- Fundraising: the charity needs to raise funds to subsidise its activities, and the trustees monitor progress of fundraising against realistic targets. The charity benefits from generous individual donations and corporate sponsorship.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Future developments

Business planning is led by the Chief Executive/Artistic Director and the board with the senior staff team. Annual budgets are developed and approved by the board including a clear projection of income and expenditure.

The charity is in the process of updating its financial systems and processes to ensure that it can carry out its planned programme and deliver its obligations effectively.

The artistic programme is set by the Chief Executive/Artistic Director working 12-18 months in advance. Currently planned productions include a Taiwanese festival, which will showcase diverse talent from one of Asia's less known dynamic cultures

Statement of Trustees' responsibilities

The Trustees (who are also directors of The Print Room Theatre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:

Adriana B. Winters
.....
W T Winters

Date: 22-07-24

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE

Opinion

We have audited the financial statements of The Print Room Theatre (the 'charity') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The comparative information presented in these financial statements was not subject to audit.

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP
Julian Flitter (Senior Statutory Auditor)
for and on behalf of
Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 23-07-24

THE PRINT ROOM THEATRE
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	834,635	50,263	884,898	763,243
Charitable activities	3	270,293	-	270,293	297,414
Investments	4	312	-	312	7
Total income		<u>1,105,240</u>	<u>50,263</u>	<u>1,155,503</u>	<u>1,060,664</u>
Expenditure on:					
Raising funds	5	1,863	-	1,863	3,418
Charitable activities	6	1,061,176	50,575	1,111,751	1,307,415
Total expenditure		<u>1,063,039</u>	<u>50,575</u>	<u>1,113,614</u>	<u>1,310,833</u>
Net movement in funds		<u>42,201</u>	<u>(312)</u>	<u>41,889</u>	<u>(250,169)</u>
Reconciliation of funds:					
Total funds brought forward		(40,474)	20,250	(20,224)	229,945
Net movement in funds		42,201	(312)	41,889	(250,169)
Total funds carried forward		<u>1,727</u>	<u>19,938</u>	<u>21,665</u>	<u>(20,224)</u>

The notes on pages 21 to 35 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07034118

BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Tangible assets	9	18,558	23,620
		<u>18,558</u>	<u>23,620</u>
Current assets			
Debtors	10	15,273	15,258
Cash at bank and in hand		95,928	79,537
		<u>111,201</u>	<u>94,795</u>
Creditors: amounts falling due within one year	11	(108,094)	(138,639)
		<u>3,107</u>	<u>(43,844)</u>
Net current assets / liabilities			
		<u>21,665</u>	<u>(20,224)</u>
Total net assets		<u><u>21,665</u></u>	<u><u>(20,224)</u></u>
Charity funds			
Restricted funds	12	19,938	20,250
Unrestricted funds	12	1,727	(40,474)
		<u>21,665</u>	<u>(20,224)</u>
Total funds		<u><u>21,665</u></u>	<u><u>(20,224)</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Adriana B. Winters

.....
W T Winters

Date: 22-07-24

The notes on pages 21 to 35 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	16,079	(164,407)
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	312	-
	<hr/>	<hr/>
Net cash provided by investing activities	312	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	16,391	(164,407)
Cash and cash equivalents at the beginning of the year	79,537	243,944
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>95,928</u>	<u>79,537</u>

The notes on pages 21 to 35 form part of these financial statements

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Print Room Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The Charity is reliant upon loans and donations from one trustee to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be available for a period of at least 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Ticket sales are recognised in the period in which the associated performance takes place.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight Line
-----------------------	---------------------

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	834,635	50,263	884,898	742,266
Government grants	-	-	-	20,977
	<u>834,635</u>	<u>50,263</u>	<u>884,898</u>	<u>763,243</u>
<i>Total 2022</i>	<u>730,829</u>	<u>32,414</u>	<u>763,243</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

3. Incoming resources from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Theatrical Activities	270,293	270,293	297,414
<i>Total 2022</i>	<u>297,414</u>	<u>297,414</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest received	312	312	7
<i>Total 2022</i>	<u>7</u>	<u>7</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising fees	1,863	1,863	3,418
<i>Total 2022</i>	<u>3,418</u>	<u>3,418</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Theatrical Activities	858,124	253,627	1,111,751	1,307,415
<i>Total 2022</i>	<u>1,071,880</u>	<u>235,535</u>	<u>1,307,415</u>	

Analysis of direct costs

	Theatrical Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Wages and salaries	380,203	380,203	308,249
Production costs	204,702	204,702	503,859
Marketing	117,585	117,585	111,478
Consultancy	35,850	35,850	-
Production wages	119,784	119,784	148,294
	<u>858,124</u>	<u>858,124</u>	<u>1,071,880</u>
<i>Total 2022</i>	<u>1,071,880</u>	<u>1,071,880</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Theatrical Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	5,062	5,062	5,062
Rent	50,400	50,400	54,600
Premises costs	82,385	82,385	74,764
Legal & professional	33,536	33,536	36,027
Other costs	82,244	82,244	55,582
Governance - Audit/Independent Examination fees	-	-	9,500
	<u>253,627</u>	<u>253,627</u>	<u>235,535</u>
<i>Total 2022</i>	<u>235,535</u>	<u>235,535</u>	

During the year ended 30 September 2023, the Charity incurred Governance costs of £10,000 (2022 - £9,500) included within the table above in respect of audit fees in 2023.

The auditors' remuneration amounts to an auditor fee of £10,000 (2022 - £9,500).

7. Staff costs

	2023 £	2022 £
Wages and salaries	347,162	271,940
Social security costs	25,297	28,314
Other pension costs	7,744	7,995
	<u>380,203</u>	<u>308,249</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Management	2	3
Performance	11	9
	<u>13</u>	<u>12</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no employees received redundancy pay (2022: no employees received redundancy pay).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

9. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2022	33,744
At 30 September 2023	<u>33,744</u>
Depreciation	
At 1 October 2022	10,124
Charge for the year	5,062
At 30 September 2023	<u>15,186</u>
Net book value	
At 30 September 2023	<u>18,558</u>
At 30 September 2022	<u>23,620</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	1,060	517
Other debtors	308	-
Prepayments and accrued income	13,905	14,741
	<u>15,273</u>	<u>15,258</u>

At the balance sheet date, an amount totalling £nil (2022: £nil) was owed to the Charity by Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other debtors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	54,112	87,971
Other taxation and social security	27,205	14,852
Other creditors	15,867	18,516
Accruals and deferred income	10,910	17,300
	<u>108,094</u>	<u>138,639</u>

At the balance sheet date, an amount totalling £nil (2022: £4,563) was owed by the Charity to Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other creditors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds - all funds	(40,474)	1,105,240	(1,063,039)	1,727
Restricted funds				
Renovation	19,938	-	-	19,938
T.S. Elliot Foundation	312	3,000	(3,312)	-
Norwegian Embassy	-	5,856	(5,856)	-
Dutch Embassy	-	3,868	(3,868)	-
Swedish Embassy	-	482	(482)	-
Italian Institute	-	800	(800)	-
Korean Arts	-	31,318	(31,318)	-
Piano Fund	-	750	(750)	-
Sasakawa	-	4,189	(4,189)	-
	<u>20,250</u>	<u>50,263</u>	<u>(50,575)</u>	<u>19,938</u>
Total of funds	<u><u>(20,224)</u></u>	<u><u>1,155,503</u></u>	<u><u>(1,113,614)</u></u>	<u><u>21,665</u></u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds					
General Funds - all funds	180,992	1,028,250	(1,252,336)	2,620	(40,474)
Restricted funds					
Renovation	19,938	-	-	-	19,938
T.S. Elliot Foundation	6,492	3,000	(9,180)	-	312
Artistic	14,623	10,654	(25,277)	-	-
Outreach	2,620	-	-	(2,620)	-
Sasakawa Foundation	5,000	-	(5,000)	-	-
Korean Culture	280	10,420	(10,700)	-	-
British Korean Society	-	1,000	(1,000)	-	-
Aline Forie	-	6,500	(6,500)	-	-
Dongyang Gozupa	-	840	(840)	-	-
	<u>48,953</u>	<u>32,414</u>	<u>(58,497)</u>	<u>(2,620)</u>	<u>20,250</u>
Total of funds	<u><u>229,945</u></u>	<u><u>1,060,664</u></u>	<u><u>(1,310,833)</u></u>	<u><u>-</u></u>	<u><u>(20,224)</u></u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

12. Statement of funds (continued)

The restricted funds this year related to:

- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Norwegian Embassy - Contribution to the running costs of our Norwegian Programme.
- Dutch Embassy - Contribution to the running costs of Duda Paiva.
- Swedish Embassy - Contribution to the running costs of Dance of Death.
- Italian Institute - Contribution to the running costs of the Italian Literary Festival.
- Korean Arts - Contribution to the international costs of the Korean Festival 2024.
- Piano Fund - Contribution to the hire of a Steinway piano.
- Sasakawa - Contribution to the running costs of Kentaro.

The restricted funds in the prior year related to:

- Donation from Dongyang Gozupa for the costs of accomodation for the K-Music Festival.
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Artistic donation towards the productions of 'Le Petit Caperon Rouge' and 'When the Dead Awaken'.
- Donation from Aline Forie for the production of Yitzak Rabin.
- Donations from the Korean Cultural Center UK towards the K-Music Festival and the Coronet Korean Festival.
- British Korean Society sponsorship for the Coronet Korean Festival.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	18,558	-	18,558
Current assets	91,263	19,938	111,201
Creditors due within one year	(108,094)	-	(108,094)
Total	<u>1,726</u>	<u>19,938</u>	<u>21,664</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	23,620	-	23,620
Current assets	74,545	20,250	94,795
Creditors due within one year	(138,639)	-	(138,639)
Total	<u>(40,474)</u>	<u>20,250</u>	<u>(20,224)</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	41,889	(250,169)
Adjustments for:		
Depreciation charges	5,062	5,062
Dividends, interests and rents from investments	(312)	-
Increase in debtors	(15)	11,231
Decrease in creditors	(30,545)	69,469
Net cash provided by/(used in) operating activities	<u>16,079</u>	<u>(164,407)</u>

15. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	95,928	79,537
Total cash and cash equivalents	<u>95,928</u>	<u>79,537</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

16. Analysis of changes in net debt

	At 1 October 2022	Cash flows	Interest Receivable	At 30 September 2023
	£	£	£	£
Cash at bank and in hand	79,537	16,079	312	95,928
	<u>79,537</u>	<u>16,079</u>	<u>312</u>	<u>95,928</u>

17. Controlling party

The Charity is controlled by the Board of Trustees as a whole, with no individual having overall control.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,386 (2022 - £7,827). Contributions totalling £3,195 (2022 - £1,322) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

During the year, the Charity received donations totalling £780,000 (2022: £664,352) from trustees.

At the balance sheet date, an amount totalling £3,750 (2022: £4,563) was owed to the Charity by the Charity to Coronet Ondine LLP, a partnership of trustees A and W T Winters, and is included within other debtors due within one year.

The Charity occupies premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of which A and W T Winters, two trustees of the Charity, are the members. Rent is now being charged as of 1 October 2019 in line with the agreement. Coronet Ondine LLP charged the charity an amount of £131,560 (2022: £127,320) in the year for rent and service charge.

THE PRINT ROOM THEATRE

England & Wales - Charity number 1141921

Accounts

Registered number: 07034118
Charity number: 1141921

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

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THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

M Gilligan
M A Fisher
J Quinn
W T Winters, Chairman
A Winters
L Bernhardt

Company registered number

07034118

Charity registered number

1141921

Registered office

29/30 Fitzroy Square
London
W1T 6LQ

Principal operating office

103 Notting Hill Gate
London
W11 3LB

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 October 2021 to 30 September 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Coronet Theatre.

Objectives and activities

a. Aims and objectives

The Charity's mission is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

The Print Room is an art house, producing an eclectic programme of UK and International artists' work, creating a powerful and exciting programme, unlike any other theatre in London. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

b. Activities for achieving objectives

The objective of the charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama. The charity's mission is to stage exciting undiscovered pieces by great writers, and to provide opportunities for emerging and talented artists from all fields. The Print Room produces and presents exciting work by artists from around the world, working across media and genre. The powerful programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events create surprising experiences for local and travelling audiences.

The charity aims to make its work accessible to the widest possible audience and looks to remove barriers to attendance through a range of initiatives including discounted tickets for students, artists, schools and local audiences as well as disabled people and older patrons. The charity provides professional development for young and emerging artists, creative and staff teams at the theatre and in workshops in off-site locations.

We have continued to develop relationships with a number of local schools and reached out to schools in neighbouring boroughs, inviting them to see performances at reduced or no cost.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance

a. Achievements

Over the year we have staged a variety of shows from plays, poetry, dance, Art Exhibitions and music.

Achievements

- We staged the premier of renowned playwright Robert Holman's last play, The Lodger. Robert was able to help oversee the production and very sadly, passed away not long after the final performance. We presented a range of visiting productions from drama, music, poetry and dance.

- We held a Korean festival, which hosted different art forms from different performers and also a Japanese Festival.

- We hosted 13,964 attendances for the year. This was slightly up compared the previous year, which was 12,968 attendances.

b. Outreach

We continued our association with local schools and we were pleased that so many came to see Le Petit Chaperon Rouge and How it is Pt 2. We also hosted the French Lycee and RADA on our main stage for their own end of year productions.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

c. Productions 2021-22

The Lodger by Robert Holman

10 September – Saturday 9 October 2021

4 Stars *"Downie and Le Touzel's performances shine though"* (The Stage)

An enlightening, cathartic and acerbic new play about identity, maturity and reconciliation from influential playwright Robert Holman, starring Penny Downie, Sylvestra Le Touzel, Matthew Tennyson and Iniki Mariano, and directed by Geraldine Alexander.

Howdie Skelp: An Evening with Paul Muldoon

20th October 2021

"One of the great poets of the past hundred years, who can be everything in his poems – word-playful, lyrical, hilarious, melancholy. And angry. Only Yeats before him could write with such measured fury." (The New York Times)

The London launch of Paul Muldoon's fourteenth poetry collection, *Howdie-Skelp*. The poems in this collection include a nightmare-ish remake of *The Waste Land*, and a crown of sonnets in response to the early days of the Covid pandemic.

Our Lives: An Infinite Improvisation Poetry Dancing

21st October – 23rd October 2021

4 Stars *"Mercurial, subtle and rousing"* (Broadway Baby)

A dance-drama about life as a constant improvisation, presented by Charlotte Jarvis, choreographer and dance artist, and Ben Okri, poet, novelist & playwright. They interweave their craft to create something new and intimate, political and meditative. This acclaimed production premiered at The Edinburgh Festival, Dance Base, 2019.

K-Music

22nd October – 23rd October 2021

Part of London's Festival of Korean Music, bringing incredible talents from Korea and presenting outstanding performances in prestigious venues across London, including two events at The Coronet Theatre.

Before heading to WOMEX in Porto, Dongyang Gozupa joined the festival to perform in our auditorium for a double bill with Sinnoi, a quartet led by vocalist Bora Kim, *'her flawless voice gliding between the purest of high tones and animalistic growls'* (Songlines). An exciting night with a true mixture of fresh sounds and immaculately harmonized melodies.

Ragged Art Event

27th October 2021

The Ragged Art Event presents a film made by Lily Grimes documenting *"Through which the light passes"*, an exhibition created by a group of visual artists during the depths of lockdown, alongside live performances. In this new iteration at The Coronet Theatre – which also resonates so powerfully with London's layered history – we search and listen to the echoes of a time past from a suspended present.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

Eightfold

29th October – 30th October 2021

The film screening debut of Ballet Black's *Eightfold*, a film unprecedented in its radical use of light, film and drone technology with some of the most diverse and exciting choreographic talent from around the world. Featuring narration written by Natasha Gordon and voiced by Ballet Black's Patron, Thandiwe Newton, *Eightfold* is an extraordinary dance film created at an extraordinary time.

Both film screenings featured a post-show discussion with Ballet Black Artistic Director, Cassa Pancho, and several members of the artistic team.

Yitzak Rabin: Chronicle of an Assassination

4th November – 6th November 2021

4 stars "A meaningful piece of political theatre." (The Reviews Hub)

A live performance based on filmmaker Amos Gitai's 2015 film *Rabin, the Last Day*, an investigation into the assassination in 1995 of the Israeli Prime Minister Yitzhak Rabin.

Written by Amos Gitai and Marie-José Sanselme, and drawn from the memories of Leah Rabin, the Prime Minister's widow, the production is a fable performed by an exceptional cast of singers, actors and musicians including Natalie Dessay, Irène Jacob and featuring the English Voices choir.

West of the Jordan River (Cancelled)

7th November 2021

The Earth Asleep with Live Score (Cancelled)

12th November

Le Petit Chaperon Rouge

17th November – 25th November 2021

4 Stars "All-round success from Pommerat and Co., this innovative piece of theatre deserves all the buzz it is getting." (LondonTheatre1)

Le Petit Chaperon Rouge (Little Red Riding Hood) was the first of a trilogy of fairy tales adapted by French writer and director Joël Pommerat, and has been loved by audiences across the world. In this new interpretation, created for his young daughter to help her understand his work, Le Petit Chaperon Rouge is neglected by her mother and bravely faces the Big Bad Wolf on her own. Pommerat's version of this classic story uses a blend of powerful minimal stage design and perceptive performance to present a show with his trade mark distinctive atmosphere.

Blind (Postponed)

30th November – 3rd December 2021

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

Ballet Black – The Waiting Game

21st January 2022

Ballet Black returned to The Coronet Theatre following 2021's *Eightfold* with a screening of their dance film *The Waiting Game*.

Olivier-award winning choreographer Mthuthuzeli November contemplates the purpose of life in *The Waiting Game*, an exciting and energetic work infused with a dynamic soundtrack featuring the company dancers' voices.

The film screening featured a post-show discussion with members of the Artistic Team: Cassa Pancho (Founder/Artistic Director), Mthuthuzeli November (Choreographer), Nauris Buksevics (Film Director) & Joy Parkinson (Host).

PheNoumenon: T.H.E. Dance Company

12th February – 13th February 2022

"Their pounding energy sucks you in, the clashing cacophony sweeping and buffeting as it reverberates from wall to wall." (Arts Equator)

Ground-breaking Singaporean dance troupe, T.H.E Dance Company present the eagerly awaited UK Premiere of *PheNoumenon*.

Described as a dance company 'at the top of its game', T.H.E Dance Company are a household name in Singapore led by celebrated choreographer Kuik Swee Boon, performing to critical acclaim around the world.

When We Dead Awaken – by Henrik Ibsen

24th February – 4th April 2022

4 Stars (The Telegraph) 4 Stars (The Guardian) 4 Stars (The Stage)

The acclaimed The Norwegian Ibsen Company returned to The Coronet Theatre, after its award winning *The Lady From The Sea*, with a new adaptation of *When We Dead Awaken*, Henrik Ibsen's enigmatic final play.

The production was directed by celebrated Norwegian director Kjetil Bang Hansen, in his first production in the UK. It features a Norwegian / British cast, and was performed in a mixture of Norwegian and English with surtitles.

After finishing its run at The Coronet Theatre, the show toured Norway. Venues include: Sandnes Kulturhus, Grieghallen, Kilden Teater and Ibsen Museum & Teater

How It Is (Part 2)

20th April – 30th April 2022

"The spine tingles . . . Dillane and Lovett are once again compelling in their symbiosis. . . there is no sense of confusion, rather a feeling that somehow we are nearer to the essence of what it is to be human." (Irish Examiner)

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

Exactly two years after originally planned, actors Stephen Dillane, Conor Lovett, and award-winning Irish company Gare St Lazare returned to The Coronet Theatre with the UK premiere of *How It Is (Part 2)*, the second stand-alone part of a three part staging of Beckett's novel, following the success of *Part 1* in 2018.

As with all Gare St Lazare work, this production is directed and designed by Judy Hegarty Lovett, with sound designed by their long time collaborator, composer Mel Mercier, and played by Mercier and the 14 member Irish Gamelan Orchestra.

Electric Japan

11th May - 10th June

An electrifying encounter with the new faces of Japanese performance and culture. A young generation of artists, combining east and west, traditional and contemporary come together in the UK for the first time to present a festival that's startlingly fresh and exhilarating.

An eclectic mix of dance, music, theatre, photography, fashion, opera and art – Electric Japan 2022 takes over The Coronet, showcasing exciting performances in our theatre and exhibitions throughout the building.

The festival also features the return to The Coronet Theatre of world renowned dancer and choreographer Saburo Teshigawara, winner of the 2022 Biennale Danza Golden Lion for Lifetime Achievement in dance.

Jazz Festival – Charlie Parker Project

15th June 2022 to 18th June.

The theatre hosted various bands including The Byron Wallen Band, Cameron Scott Quintet, Ivo Neame Quintet, The Trevor Watkis Quintet, and The Sultan Stevenson Band. The music ranged from tributes to Jazz greats, such as Ella Fitzgerald and Dizzie Gillespie, to specially composed music and Jazz Funk.

Le Mangeuse De Chocolat

24th June 2022

(Hire from the Lycee)

Tiger is Coming – Tiger, Journey, Love

31st August 2022 – 1st October 2022

South Korea is home to one of the oldest and also the most vibrant, inventive and astounding new cultures in the modern world. From 26 August and throughout September The Coronet Theatre presented TIGER IS COMING – a celebration of contemporary Korean art, performance and culture.

With a dazzling mix of music, pop, dance, theatre, performance and art – TIGER IS COMING showcases some of South Korea's most famous artists, coming to the UK for the first time. Artist included Leenalchi, Choi Jeong Hwa and the celebrated Ambiguous Dance Company.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Achievements and performance (continued)

d. Poetry Events

Poetry Club at the Print Room

Our popular series of contemporary poetry readings continued throughout the year: Poets included: **Glyn Maxwell, Caroline Bird, Zaffar Kunial, Rachel Long, Stephanie Sy-Quia, Kayo Chingonyi, Imtiaz Dharker, Hannah Lowe, Caroline Bird, Will Harris and Andre Naffis-Sahely.**

Dead Poets Live

The Dead Poets Live series, in partnership with the TS Elliot Foundation, presents staged readings of work by famous dead poets, undertaken by very well-known actors. The 2021-22 series included:

Yes We Are Going to Suffer

14th November 2021

Featuring Rory Kinnear, Freddie Fox, Anna Popplewell and Toby Jones.

He Do The Police in Different Voices

20th October – 22nd October 2022

Featuring Lindsay Duncan, Luke Thallon, Toby Regbo and Pearl Chanda.

Financial review

a. Going concern

The Charity receives substantial loans and donations from certain trustees to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be made available for a period of at least 12 months from the date of signing the balance sheet.

As a result, the Trustees consider it to be appropriate to prepare the accounts on a going concern basis.

b. Financial review

By 30th September 2022 the charity had enjoyed its eighth full financial year in its new premises, The Coronet at 103 Notting Hill Gate.

The Theatre grossed £273,387 in ticket sales, which cannot be compared to the previous year due to Covid. At 30th September, the financial statements showed a net deficit £20,224.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

c. Fundraising

The fixed costs of the charity and any shortfall on productions have been and will continue to be funded by donations.

Challenges to be addressed next year, include cultivating the new prospects identified and converting them into supporters. Related to this is the need to develop the community outreach scheme for the theatre, which will enable us to make our case for support more compelling and hence convert prospects into supporters, as well as approach new trusts for funding.

The theatre relies on the support of its Chairman, Mr William Winters to make up any shortfall.

d. Reserves policy

The Charity aims to maintain unrestricted and uncommitted funds equal to between three and four months of overheads and salaries and to provide financial cover for contingent situations such as shortfalls in box office or fundraising under achievement. Restricted funding is held for use on specific projects as per the agreement with individual funders. The restricted reserves at the year end stood at £20,250 and the unrestricted deficit was £40,474. This deficit was replenished by unrestricted donations after the balance sheet date.

Structure, governance and management

a. Constitution

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

b. Method of appoint or election of trustees

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects.

c. Policies adopted for the induction and training of Trustees

Trustees receive an induction to the work of the Charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

d. Remuneration policy for key management

All staff salaries are set with reference to industry standards of remuneration, regularly benchmarked against peer organisations. Performing and creative personnel salaries are set with reference to the Independent Theatre Council's Ethical Management standards.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Structure, governance and management (continued)

e. Organisational structure and decision making

The board of 6 trustees approve all strategic and financial decisions. They delegate the day-to-day leadership of the Charity to Anda Winters – Artistic Director and CEO who works with a senior team on the management of the Charity.

During the year we created a new role of Buildings and Products Co-ordinator.

We continued to employ the casual roles of Duty Manager, Front of House and Box Office Staff on a rolling basis, supported by our Voluntary Ushering Staff programme. We continued to engage a part-time Poetry Co-ordinator to advise and manage the programming of the poetry events.

Sharon Kean acts as our Press Representative for the company.

Board structure:

The trustees / directors for the period of this report were: the Chairman Bill Winters, Artistic Director Anda Winters, Linda Bernhardt, Mimi Gilligan, Mike Fisher and Jane Quinn.

f. Relationship with Coronet Ondine LLP

The Theatre operates from 103 Notting Hill Gate, London W11 3LB. The building from which it operates is owned by Coronet Ondine LLP. The owners/partners of Coronet Ondine LLP are Mr and Mrs W. Winters who are also Trustees of the Theatre. The Theatre pays rent to Coronet Ondine LLP and the amount reflects the need for ongoing building works.

g. Key risks and risk management

The trustees examine major risks to the organisation as a standing item at their quarterly meeting, during which they confirm the systems that are in place to manage these risks. This is a dynamic assessment updated quarterly. Three areas are considered to be of most significant risk:

- Box Office Income: As a result of the effects of Covid on the Box Office takings, the Theatre has introduced a new ticket pricing structure of variable pricing in order to allow access to all audiences.
- Fundraising: the charity needs to raise funds to subsidise its activities, and the trustees monitor progress of fundraising against realistic targets. The charity benefits from generous individual donations and corporate sponsorship.

Future developments

Business planning is led by the Chief Executive/Artistic Director and the board with the senior staff team. Annual budgets are developed and approved by the board including a clear projection of income and expenditure.

The artistic programme is set by the Chief Executive/Artistic Director working 12-18 months in advance. Currently planned productions include a Japanese and a Korean festival both of which will showcase diverse talent from two of Asia's dynamic cultures.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
W T Winters

Date:

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE

Opinion

We have audited the financial statements of The Print Room Theatre (the 'charity') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The comparative information presented in these financial statements was not subject to audit.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Julian Flitter (Senior Statutory Auditor)

for and on behalf of
Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date:

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	730,829	32,414	763,243	515,537
Charitable activities	3	297,414	-	297,414	48,581
Investments	4	7	-	7	40
Total income		<u>1,028,250</u>	<u>32,414</u>	<u>1,060,664</u>	<u>564,158</u>
Expenditure on:					
Raising funds	5	3,418	-	3,418	33,995
Charitable activities		1,248,918	58,497	1,307,415	622,364
Total expenditure		<u>1,252,336</u>	<u>58,497</u>	<u>1,310,833</u>	<u>656,359</u>
Net expenditure		(224,086)	(26,083)	(250,169)	(92,201)
Transfers between funds	12	2,620	(2,620)	-	-
Net movement in funds		<u>(221,466)</u>	<u>(28,703)</u>	<u>(250,169)</u>	<u>(92,201)</u>
Reconciliation of funds:					
Total funds brought forward		180,992	48,953	229,945	322,146
Net movement in funds		(221,466)	(28,703)	(250,169)	(92,201)
Total funds carried forward		<u>(40,474)</u>	<u>20,250</u>	<u>(20,224)</u>	<u>229,945</u>

The notes on pages 20 to 34 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07034118

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Tangible assets	9	23,620	28,682
		<u>23,620</u>	<u>28,682</u>
Current assets			
Debtors	10	15,258	26,489
Cash at bank and in hand		79,537	243,944
		<u>94,795</u>	<u>270,433</u>
Creditors: amounts falling due within one year	11	(138,639)	(69,170)
		<u>(43,844)</u>	<u>201,263</u>
Net current liabilities / assets			
		<u>(20,224)</u>	<u>229,945</u>
Total net assets		<u><u>(20,224)</u></u>	<u><u>229,945</u></u>
Charity funds			
Restricted funds	12	20,250	48,953
Unrestricted funds	12	(40,474)	180,992
		<u>(20,224)</u>	<u>229,945</u>
Total funds		<u><u>(20,224)</u></u>	<u><u>229,945</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
W T Winters

Date:

The notes on pages 20 to 34 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(164,407)	(70,170)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(33,744)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(33,744)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(164,407)	(103,914)
Cash and cash equivalents at the beginning of the year	243,944	347,858
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>79,537</u>	<u>243,944</u>

The notes on pages 20 to 34 form part of these financial statements

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Print Room Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The Charity is reliant upon loans and donations from one trustee to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be available for a period of at least 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Ticket sales are recognised in the period in which the associated performance takes place.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight Line
-----------------------	---------------------

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	709,852	32,414	742,266	128,474
Grants	-	-	-	268,500
Government grants	20,977	-	20,977	118,563
	<u>730,829</u>	<u>32,414</u>	<u>763,243</u>	<u>515,537</u>
<i>Total 2021</i>	<u>459,757</u>	<u>55,780</u>	<u>515,537</u>	

Included within Government Grants is £nil (2021: £103,420) of income claimed on the Coronavirus Job Retention Scheme to cover the cost of furloughed staff as a result of closure and also rates grants of £6,500.

3. Incoming resources from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Theatrical Activities	297,414	297,414	48,581
	<u>48,581</u>	<u>48,581</u>	
<i>Total 2021</i>			

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest received	7	7	40
<i>Total 2021</i>	<u>40</u>	<u>40</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising fees	3,418	3,418	33,995
<i>Total 2021</i>	<u>33,995</u>	<u>33,995</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Theatrical Activities	1,071,880	235,535	1,307,415	622,364
<i>Total 2021</i>	<u>439,009</u>	<u>183,355</u>	<u>622,364</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Theatrical Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Wages and salaries	308,249	308,249	220,554
Production costs	503,859	503,859	80,690
Marketing	111,478	111,478	35,551
Production wages	148,294	148,294	102,214
	<u>1,071,880</u>	<u>1,071,880</u>	<u>439,009</u>
<i>Total 2021</i>	<u>439,009</u>	<u>439,009</u>	

Analysis of support costs

	Theatrical Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Depreciation	5,062	5,062	5,062
Rent	54,600	54,600	50,400
Premises costs	74,764	74,764	50,767
Legal & professional	36,027	36,027	36,362
Other costs	55,582	55,582	37,164
Governance - Audit/Independent Examination fees	9,500	9,500	3,600
	<u>235,535</u>	<u>235,535</u>	<u>183,355</u>
<i>Total 2021</i>	<u>183,355</u>	<u>183,355</u>	

During the year ended 30 September 2022, the Charity incurred Governance costs of £9,500 (2021 - £3,600) included within the table above in respect of audit fees in 2022 or independent examination fees in 2021.

The auditors' remuneration amounts to an auditor fee of £9,500 (2021 - £3,600).

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. Staff costs

	2022 £	2021 £
Wages and salaries	271,940	207,220
Social security costs	28,314	8,788
Other pension costs	7,995	4,546
	<u>308,249</u>	<u>220,554</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Management	3	4
Performance	9	6
	<u>12</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no employees received redundancy pay (2021: no employees received redundancy pay).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 October 2021	33,744
At 30 September 2022	<u>33,744</u>
Depreciation	
At 1 October 2021	5,062
Charge for the year	5,062
At 30 September 2022	<u>10,124</u>
Net book value	
At 30 September 2022	<u>23,620</u>
At 30 September 2021	<u>28,682</u>

10. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	517	1,220
Other debtors	-	13,145
Prepayments and accrued income	14,741	12,124
	<u>15,258</u>	<u>26,489</u>

At the balance sheet date, an amount totalling £nil (2021: £13,100) was owed to the Charity by Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other debtors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

11. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	87,971	27,476
Other taxation and social security	14,852	4,573
Other creditors	18,516	20,963
Accruals and deferred income	17,300	16,158
	<u>138,639</u>	<u>69,170</u>

At the balance sheet date, an amount totalling £4,563 (2021: £nil) was owed by the Charity to Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other creditors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 September 2022 £
Unrestricted funds					
General Funds - all funds	180,992	1,028,250	(1,252,336)	2,620	(40,474)
Restricted funds					
Renovation	19,938	-	-	-	19,938
T.S. Elliot Foundation	6,492	3,000	(9,180)	-	312
Artistic	14,623	10,654	(25,277)	-	-
Outreach	2,620	-	-	(2,620)	-
Sasakawa Foundation	5,000	-	(5,000)	-	-
Korean Culture	280	10,420	(10,700)	-	-
British Korean Society	-	1,000	(1,000)	-	-
Aline Forie	-	6,500	(6,500)	-	-
Dongyang Gozupa	-	840	(840)	-	-
	48,953	32,414	(58,497)	(2,620)	20,250
Total of funds	229,945	1,060,664	(1,310,833)	-	(20,224)

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2021 £</i>
Unrestricted funds				
General Funds - all funds	269,661	508,378	(597,047)	180,992
Restricted funds				
Renovation	25,000	-	(5,062)	19,938
T.S. Elliot Foundation	7,792	-	(1,300)	6,492
Artistic	12,073	3,000	(450)	14,623
Outreach	2,620	-	-	2,620
Sasakawa Foundation	5,000	-	-	5,000
Arts Council	-	52,500	(52,500)	-
Korean Culture	-	280	-	280
	<u>52,485</u>	<u>55,780</u>	<u>(59,312)</u>	<u>48,953</u>
Total of funds	<u><u>322,146</u></u>	<u><u>564,158</u></u>	<u><u>(656,359)</u></u>	<u><u>229,945</u></u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. Statement of funds (continued)

The restricted funds relate to:

- Donation from Dongyang Gozupa for the costs of accomodation for the K-Music Festival.
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Artistic donation towards the productions of 'Le Petit Caperon Rouge' and 'When the Dead Awaken'.
- Donation from Aline Forie for the production of Yitzak Rabin.
- Donations from the Korean Cultural Center UK towards the K-Music Festival and the Coronet Korean Festival.
- British Korean Society sponsorship for the Coronet Korean Festival.

The restricted funds in the prior year related to:

- Donation for the restoration of the Coronet building.
- French Institute donation for the costs of material transport, travel, accommodation, perdiem and fee of 'Another Look at Memory' production.
- Norweigan Ministry of Foreign Affairs grant towards the production of Shadows
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Artistic donation towards the Japanese theatre festival.
- Outreach contributes towards the cost of subsidised tickets for schools.
- Christof Kerber GmbH donated funds towards a book launch.
- Sasakawa Foundation was for towards a Japanese festival however it was postponed due to COVID

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	23,620	-	23,620
Current assets	74,545	20,250	94,795
Creditors due within one year	(138,639)	-	(138,639)
Total	(40,474)	20,250	(20,224)

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	8,744	19,938	28,682
Current assets	241,418	29,015	270,433
Creditors due within one year	(69,170)	-	(69,170)
Total	<u>180,992</u>	<u>48,953</u>	<u>229,945</u>

14. Reconciliation of net movement in funds to net cash flow from operating activities

	<i>2022 £</i>	<i>2021 £</i>
Net expenditure for the year (as per Statement of Financial Activities)	(250,169)	(92,201)
Adjustments for:		
Depreciation charges	5,062	5,062
Decrease in debtors	11,231	5,099
Increase in creditors	69,469	11,870
Net cash used in operating activities	<u>(164,407)</u>	<u>(70,170)</u>

15. Analysis of cash and cash equivalents

	<i>2022 £</i>	<i>2021 £</i>
Cash in hand	79,537	243,944
Total cash and cash equivalents	<u>79,537</u>	<u>243,944</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

16. Analysis of changes in net debt

	At 1 October 2021	Cash flows	At 30 September 2022
	£	£	£
Cash at bank and in hand	243,944	(164,407)	79,537
	<u>243,944</u>	<u>(164,407)</u>	<u>79,537</u>

17. Controlling party

The Charity is controlled by the Board of Trustees as a whole, with no individual having overall control.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £7,827 (2021 - £4,546). Contributions totalling £1,322 (2021 - £1,388) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

During the year, the Charity received donations totalling £664,352 (2021: £105,000) from trustees.

At the balance sheet date, an amount totalling £4,563 (2021: £13,100 was owed to the Charity) was owed by the Charity to Coronet Ondine LLP, a partnership of trustees A and W T Winters, and is included within other debtors due within one year.

The Charity occupies premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of which A and W T Winters, two trustees of the Charity, are the members. Rent is now being charged as of 1 October 2019 in line with the agreement. Coronet Ondine LLP charged the charity an amount of £127,320 (2021: £100,794) in the year for rent and service charge.

THE PRINT ROOM THEATRE

England & Wales - Charity number 1141921

Accounts

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

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THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees

M Gilligan
M A Fisher
J Quinn
W T Winters, Chairman
A Winters
L Bernhardt

Company registered number

07034118

Charity registered number

1141921

Registered office

29/30 Fitzroy Square
London
W1T 6LQ

Principal operating office

103 Notting Hill Gate
London
W11 3LB

Accountants

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 October 2020 to 30 September 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Coronet Theatre.

The Covid-19 pandemic of 2020 continued into 2021 and it was not until September that The Theatre was able to open its doors to the public. The Theatre gave its first live performance on the 10th of September 2021.

Objectives and activities

a. Aims and objectives

The Charity's mission is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

The Print Room is an art house, producing an eclectic programme of UK and International artists' work, creating a powerful and exciting programme, unlike any other theatre in London. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

b. Activities for achieving objectives

The objective of the charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama. The charity's mission is to stage exciting undiscovered pieces by great writers, and to provide opportunities for emerging and talented artists from all fields. The Print Room produces and presents exciting work by artists from around the world, working across media and genre. The powerful programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events create surprising experiences for local and travelling audiences.

The charity aims to make its work accessible to the widest possible audience and looks to remove barriers to attendance through a range of initiatives including discounted tickets for students, artists, schools and local audiences as well as disabled people and older patrons. The charity provides professional development for young and emerging artists, creative and staff teams at the theatre and in workshops in off-site locations.

The Theatre is working to improve access for disabled people following the social model of disability, and undertaken staff training to improve their ability to facilitate disabled theatre-goers. We have installed two chair-lifts and a hearing loop to help the hard of hearing.

c. Volunteers

The Print Room has a small group of regular and committed volunteers who have worked with us since the charity was established. They work to greet and seat audience members.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Achievements and performance

a. Annual review

Unfortunately, due to the Pandemic, the Theatre was closed for almost the entire year and we were only able to re-open 3 weeks before the year end.

In May 2021, the theatre presented a diverse programme of free live events and exhibits staged in shop windows along London's renowned Portobello Road. Supported by a £7k grant from Arts Council England, *Outside In* showcased work from both established and young emerging artists as part of the first live event presented by the theatre since the onset of the COVID-19 pandemic.

During this time we continued to run *Coronet Inside Out*, a weekly series of free online presentations and artistic encounters including film, dance, art, installations, theatre, poetry and seminars. Across all our channels, the full Coronet Inside out videos have achieved approximately 500,000 views. Across all channels, Coronet inside Out content reached approximately 2 million online accounts.

b. Achievements

Because of the ongoing pandemic, we were unable to add to our past achievements.

c. Outreach

The pandemic made it impossible to continue with our Outreach Programme.

We had many other outreach programmes set up but the Theatre was forced to close, due to Covid, before we could start them. We are working on new outreach projects for when we can safely re-open.

d. Productions 2020-21

The Lodger by Robert Holman

10 September – Saturday 9 October 2021

Influential playwright Robert Holman's enlightening, cathartic and acerbic new play about identity, maturity and reconciliation. The production starred Penny Downie, Sylvestra Le Touzel, Matthew Tennyson and Iniki Mariano, and was directed by Geraldine Alexander. The Stage gave it 4 stars, commenting that "*Downie and Le Touzel's performances shine though*".

Financial review

a. Going concern

The Charity receives substantial loans and donations from certain trustees to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be made available for a period of at least 12 months from the date of signing the balance sheet.

As a result, the Trustees consider it to be appropriate to prepare the accounts on a going concern basis.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

b. Financial review

By 30th September 2021 the charity had enjoyed its seventh full financial year in its new premises, The Coronet at 103 Notting Hill Gate.

During this financial period the theatre was forced to remain closed because of a national lockdown and Covid restrictions. In the period from the 10th of September 2021 to the 30th of September 2021, when it was could safely re-open. The Theatre grossed £36,873 in ticket sales. The Theatre was also helped by generous grants from Arts Council England and Kensington and Chelsea Council.

The company ended the year with a deficit of £92,201.

c. Fundraising

The fixed costs of the charity and any shortfall on productions have been and will continue to be funded by donations.

In order to mitigate the financial effects of the Covid Pandemic, the Theatre was fortunate to receive several grants. The Theatre applied for and received the following grants: £15,143 from Kensington and Chelsea and £268,500 from the Arts Council.

Challenges to be addressed next year, include cultivating the new prospects identified and converting them into supporters. Related to this is the need to develop the community outreach scheme for the theatre, which will enable us to make our case for support more compelling and hence convert prospects in to supporters, as well as approach new trusts for funding.

The theatre relies on the support of its Chairman, Mr William Winters to make up any shortfall.

d. Reserves policy

The Charity aims to maintain unrestricted and uncommitted funds equal to between two and four months of overheads and salaries and to provide financial cover for contingent situations such as shortfalls in box office or fundraising under achievement. Restricted funding is held for use on specific projects as per the agreement with individual funders.

Unrestricted reserves at 30th September 2021 were £180,992 in surplus (2020: surplus £269,661).

Restricted reserves at 30th September 2021 were £48,953 (2020: £52,485).

Structure, governance and management

a. Constitution

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

b. Method of appoint or election of trustees

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Trustees receive an induction to the work of the Charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

d. Remuneration policy for key management

All staff salaries are set with reference to industry standards of remuneration, regularly benchmarked against peer organisations. Performing and creative personnel salaries are set with reference to the Independent Theatre Council's Ethical Management standards.

e. Organisational structure and decision making

The board of 6 trustees approve all strategic and financial decisions. They delegate the day-to-day leadership of the Charity to Anda Winters – Artistic Director and CEO who works with a senior team on the management of the Charity.

There were no additions to the staff structure in the year.

We continued to employ the casual roles of Duty Manager, Front of House and Box Office Staff on a rolling basis, supported by our Voluntary Ushering Staff programme. We continued to engage a part-time Poetry Co-ordinator to advise and manage the programming of the poetry events.

Sharon Kean acts as our Press Representative for the company and The Cogency continued as our external Marketing consultants.

Board structure:

The trustees / directors for the period of this report were: the Chairman Bill Winters, Artistic Director Anda Winters, Linda Bernhardt, Mimi Gilligan, Mike Fisher and Jane Quinn.

f. Relationship with Coronet Ondine LLP

The Theatre operates from 103 Notting Hill Gate, London W11 3LB. The building from which it operates is owned by Coronet Ondine LLP. The owners/partners of Coronet Ondine LLP are Mr and Mrs W. Winters who are also Trustees of the Theatre. Rent is now being charged as of the 1st of October 2019. In 2021, the rent will reflect the major building works.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Structure, governance and management (continued)

g. Key risks and risk management

The trustees examine major risks to the organisation as a standing item at their quarterly meeting, during which they confirm the systems that are in place to manage these risks. This is a dynamic assessment updated quarterly. Three areas are considered to be of most significant risk:

- Box Office Income: there is risk of under-performance at the box office with productions not meeting their income targets. Realistic targets are set based on previous experience and a new ticket pricing scheme introduced in September 2021 to improve overall yield.
- Fundraising: the charity needs to raise funds to subsidise its activities, and the trustees monitor progress of fundraising against realistic targets. The charity benefits from generous individual donations and corporate sponsorship.
- Brexit: given the international nature of the theatre's programme, the charity is closely monitoring the progress of the UK Brexit process, and reporting the potential impacts to the trustees at each meeting. There is potential for visa required, import taxes and schedule delays due to new customs procedures which would significantly impact on the programme and its costs.

h. Covid-19

Like all theatres, The Charity has had to close due to the pandemic. To open with 2 metre social distancing was not viable and so the Theatre re-opened in 2021. The Theatre is monitoring the situation closely and is in constant contact with other venues to discuss the way ahead for Arts Venues.

Future developments

Business planning is led by the Chief Executive/Artistic Director and the board with the senior staff team. Annual budgets are developed and approved by the board including a clear projection of income and expenditure.

The charity is in the process of updating its financial systems and processes to ensure that it can carry out its planned programme and deliver its obligations effectively.

The artistic programme is set by the Chief Executive/Artistic Director working 12-18 months in advance. Currently planned productions include the commission of a new play based on a classic novel, a presentation of dance by Saburo Teshigawara and a festival of Japanese performers and artists.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

William Winters

.....

W T Winters

Date: 31-07-22

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent Examiner's Report to the Trustees of The Print Room Theatre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 31-07-22

Julian Flitter FCA

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	459,757	55,780	515,537	1,922,119
Charitable activities	3	48,581	-	48,581	302,636
Investments	4	40	-	40	63
Total income		<u>508,378</u>	<u>55,780</u>	<u>564,158</u>	<u>2,224,818</u>
Expenditure on:					
Raising funds	5	33,995	-	33,995	40,102
Charitable activities		563,052	59,312	622,364	1,090,669
Total expenditure		<u>597,047</u>	<u>59,312</u>	<u>656,359</u>	<u>1,130,771</u>
Net movement in funds		<u>(88,669)</u>	<u>(3,532)</u>	<u>(92,201)</u>	<u>1,094,047</u>
Reconciliation of funds:					
Total funds brought forward		269,661	52,485	322,146	(771,901)
Net movement in funds		(88,669)	(3,532)	(92,201)	1,094,047
Total funds carried forward		<u>180,992</u>	<u>48,953</u>	<u>229,945</u>	<u>322,146</u>

The notes on pages 12 to 25 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07034118

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Tangible assets	9	28,682	-
		<u>28,682</u>	<u>-</u>
Current assets			
Debtors	10	26,489	31,588
Cash at bank and in hand		243,944	347,858
		<u>270,433</u>	<u>379,446</u>
Creditors: amounts falling due within one year	11	(69,170)	(57,300)
		<u>201,263</u>	<u>322,146</u>
Net current assets			
		<u>229,945</u>	<u>322,146</u>
Total net assets		<u>229,945</u>	<u>322,146</u>
Charity funds			
Restricted funds	12	48,953	52,485
Unrestricted funds	12	180,992	269,661
		<u>229,945</u>	<u>322,146</u>
Total funds		<u>229,945</u>	<u>322,146</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

William Winters

.....
W T Winters

Date: 31-07-22

The notes on pages 12 to 25 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(70,170)	319,010
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(33,744)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(33,744)	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(103,914)	319,010
Cash and cash equivalents at the beginning of the year	347,858	28,848
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>243,944</u>	<u>347,858</u>

The notes on pages 12 to 25 form part of these financial statements

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Print Room Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The Charity is reliant upon loans and donations from one trustee to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be available for a period of at least 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Ticket sales are recognised in the period in which the associated performance takes place.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight Line
-----------------------	---------------------

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	125,194	3,280	128,474	1,770,198
Grants	216,000	52,500	268,500	-
Government grants	118,563	-	118,563	151,921
	<u>459,757</u>	<u>55,780</u>	<u>515,537</u>	<u>1,922,119</u>
<i>Total 2020</i>	<u>1,892,741</u>	<u>29,378</u>	<u>1,922,119</u>	

Included within Government Grants is £103,420 (2020: £91,921) of income claimed on the Coronavirus Job Retention Scheme to cover the cost of furloughed staff as a result of closure and also rates grants of £15,143.

3. Incoming resources from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Theatrical Activities	<u>48,581</u>	<u>48,581</u>	<u>302,636</u>
<i>Total 2020</i>	<u>302,636</u>	<u>302,636</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest received	<u>40</u>	<u>40</u>	<u>63</u>
<i>Total 2020</i>	<u>63</u>	<u>63</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising fees	33,995	33,995	40,102
<i>Total 2020</i>	<u>40,102</u>	<u>40,102</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Theatrical Activities	439,009	183,355	622,364	1,090,669
<i>Total 2020</i>	<u>899,992</u>	<u>190,677</u>	<u>1,090,669</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Theatrical Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	220,554	220,554	291,501
Production costs	80,690	80,690	313,687
Marketing	35,551	35,551	168,692
Production wages	102,214	102,214	126,112
	<u>439,009</u>	<u>439,009</u>	<u>899,992</u>
<i>Total 2020</i>	<u>899,992</u>	<u>899,992</u>	

Analysis of support costs

	Theatrical Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	5,062	5,062	-
Rent	50,400	50,400	50,400
Premises costs	50,767	50,767	46,953
Legal & professional	36,362	36,362	41,468
Other costs	37,164	37,164	42,356
Governance - Audit/Independent Examination fees	3,600	3,600	9,500
	<u>183,355</u>	<u>183,355</u>	<u>190,677</u>
<i>Total 2020</i>	<u>190,677</u>	<u>190,677</u>	

During the year ended 30 September 2021, the Charity incurred Governance costs of £3,600 (2020 - £9,500) included within the table above in respect of independent examination fees in 2021 or audit fees in 2020.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. Staff costs

	2021 £	2020 £
Wages and salaries	207,520	273,099
Social security costs	8,488	13,514
Other pension costs	4,546	4,888
	<u>220,554</u>	<u>291,501</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Management	4	6
Performance	6	9
	<u>10</u>	<u>15</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no employees received redundancy pay (2020: one employee received £1,349).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

9. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
Additions	33,744
At 30 September 2021	<u>33,744</u>
Depreciation	
Charge for the year	5,062
At 30 September 2021	<u>5,062</u>
Net book value	
At 30 September 2021	<u>28,682</u>
At 30 September 2020	<u>-</u>

10. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,220	-
Other debtors	13,145	17,683
Prepayments and accrued income	12,124	13,905
	<u>26,489</u>	<u>31,588</u>

At the balance sheet date, an amount totalling £13,100 (2020: £17,683) was owed to the Charity by Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other debtors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	27,476	1,444
Other taxation and social security	4,573	3,237
Other creditors	20,963	32,576
Accruals and deferred income	16,158	20,043
	<hr/> 69,170 <hr/>	<hr/> 57,300 <hr/>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	269,661	508,378	(597,047)	180,992
Restricted funds				
Renovation	25,000	-	(5,062)	19,938
T.S. Elliot Foundation	7,792	-	(1,300)	6,492
Artistic	12,073	3,000	(450)	14,623
Outreach	2,620	-	-	2,620
Sasakawa Foundation	5,000	-	-	5,000
Arts Council	-	52,500	(52,500)	-
Korean Culture	-	280	-	280
	<u>52,485</u>	<u>55,780</u>	<u>(59,312)</u>	<u>48,953</u>
Total of funds	<u><u>322,146</u></u>	<u><u>564,158</u></u>	<u><u>(656,359)</u></u>	<u><u>229,945</u></u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2020 £</i>
Unrestricted funds				
General funds	(802,363)	2,195,440	(1,123,416)	269,661
Restricted funds				
Renovation	25,000	-	-	25,000
French Institute	-	3,610	(3,610)	-
T.S. Elliot Foundation	5,462	3,000	(670)	7,792
Artistic	-	12,073	-	12,073
Outreach	-	3,060	(440)	2,620
Norwegian Ministry of Foreign Affairs	-	2,216	(2,216)	-
Christof Kerber GmbH	-	419	(419)	-
Sasakawa Foundation	-	5,000	-	5,000
	<u>30,462</u>	<u>29,378</u>	<u>(7,355)</u>	<u>52,485</u>
Total of funds	<u><u>(771,901)</u></u>	<u><u>2,224,818</u></u>	<u><u>(1,130,771)</u></u>	<u><u>322,146</u></u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

12. Statement of funds (continued)

The restricted funds relate to:

- Donation for the restoration of the Coronet building.
- French Institute donation for the costs of material transport, travel, accommodation, perdiem and fee of 'Another Look at Memory' production.
- Norwegian Ministry of Foreign Affairs grant towards the production of Shadows
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Artistic donation towards the Japanese theatre festival.
- Outreach contributes towards the cost of subsidised tickets for schools.
- Christof Kerber GmbH donated funds towards a book launch.
- Sasakawa Foundation was for towards a Japanese festival however it was postponed due to COVID

The restricted funds in the prior year related to:

- Donation for the restoration of the Coronet building.
- French Institute donation for the costs of material transport, travel, accomodation, perdiem and fee of "C'est La Vie' production as part of the Coronet International Festival.
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Ersel Gestion International is a grant towards the Italian Theatre Festival.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,744	19,938	28,682
Current assets	241,418	29,015	270,433
Creditors due within one year	(69,170)	-	(69,170)
Total	180,992	48,953	229,945

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	326,961	52,485	379,446
Creditors due within one year	(57,300)	-	(57,300)
Total	269,661	52,485	322,146

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(92,201)	1,094,047
Adjustments for:		
Depreciation charges	5,062	-
Decrease in debtors	5,099	92,574
Increase/(decrease) in creditors	11,870	(867,611)
Net cash provided by/(used in) operating activities	(70,170)	319,010

15. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	243,944	347,858
Total cash and cash equivalents	243,944	347,858

16. Analysis of changes in net debt

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash at bank and in hand	347,858	(103,914)	243,944
	<u>347,858</u>	<u>(103,914)</u>	<u>243,944</u>

17. Controlling party

The Charity is controlled by the Board of Trustees as a whole, with no individual having overall control.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

18. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,546 (2020 - £4,888). Contributions totalling £1,388 (2020 - £799) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

During the year, the Charity received donations totalling £105,000 (2020: £1,600,000) from trustees.

At the balance sheet date, an amount totalling £13,100 (2020: £17,683) was owed to the Charity by Coronet Ondine LLP, a partnership of trustees A and W T Winters, and is included within other debtors due within one year. During the year, The Print Room Theatre purchased assets from Coronet Ondine LLP of £33,744 (2020: £nil).

The Charity occupies premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of which A and W T Winters, two trustees of the Charity, are the members. Rent is now being charged as of 1 October 2019 in line with the agreement. Coronet Ondine LLP charged the charity an amount of £100,794 (2020: £95,211) in the year for rent and service charge.

THE PRINT ROOM THEATRE

England & Wales - Charity number 1141921

Accounts

Registered number: 07034118
Charity number: 1141921

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

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THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees

M Gilligan
M A Fisher
J Quinn
W T Winters, Chairman
A Winters
L Bernhardt

Company registered number

07034118

Charity registered number

1141921

Registered office

29/30 Fitzroy Square
London
W1T 6LQ

Principal operating office

103 Notting Hill Gate
London
W11 3LB

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 October 2019 to 30 September 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the names Coronet Theatre.

2020 will always be remembered for the outbreak of Covid-19, which forced theatres all over the country to close their doors. The Theatre gave its last live performance on the 19th of March 2020 and was not able to re-open before the end of its financial year, the 30th of September 2020.

Objectives and activities

a. Aims and objectives

The Charity's mission is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

The Print Room is an art house, producing an eclectic programme of UK and International artists' work, creating a powerful and exciting programme, unlike any other theatre in London. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Objectives and activities (continued)

b. Activities for achieving objectives

The objective of the Charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama. The Charity's mission is to stage exciting undiscovered pieces by great writers, and to provide opportunities for emerging and talented artists from all fields. The Print Room produces and presents exciting work by artists from around the world, working across media and genre. The powerful programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events create surprising experiences for local and travelling audiences.

The Charity aims to make its work accessible to the widest possible audience and looks to remove barriers to attendance through a range of initiatives including discounted tickets for students, schools and local audiences as well as disabled people and older patrons. The Charity provides professional development for young and emerging artists, creative and staff teams at the theatre and in workshops in off-site locations.

We have continued to develop relationships with a number of local schools and reached out to schools in neighbouring boroughs, inviting them to see performances at reduced or no cost.

One of our major donors continued his support of outreach at the theatre. With his help, we were able to offer subsidised tickets to those who might not otherwise attend performances at the theatre. Opportunities included:

- October 2019 – *Youth Without God*. Subsidised tickets were used by members of OpenAge (local organisation working with older people) and by students at Sir Thomas More Language College.
- December 2019 – *Bells and Spells*. We offered subsidised tickets to young people, including students of different ages from different local schools.
- February 2020 – *The TinDrum*. This piece performed by the Berliner Ensemble was in German with English surtitles and several schools brought students to see the show, many of whom were studying for German A-Level.

One of our long-term Patrons and the Major Donor (mentioned above) supported some extra outreach around *Youth Without God*. With their support, we were able to offer five tailored education workshops, one of which was in October 2019, led by Harriet Taylor, Youth Without God's Assistant Director who is a graduate from the Royal Academy of Dramatic Arts. We engaged with our community from local schools to OpenAge, an organisation championing active life for older people in the Royal Borough of Kensington and Chelsea. Participants were given a taste of the rehearsal process, gaining insight into the material and getting the chance to practice some of the techniques used in the development of this piece.

The Theatre is working to improve access for disabled people following the social model of disability, and undertaken staff training to improve their ability to facilitate disabled theatre-goers. This year we installed a chair-lift and a hearing loop to help the hard of hearing.

c. Volunteers

The Print Room has a small group of regular and committed volunteers who have worked with us since the Charity was established. They work to greet and seat audience members.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance

a. Annual review

Unfortunately, due to the Pandemic, the Theatre was forced to close at the end of March 2020 and we have been unable to open since then. Social Distancing rules have so far made it impossible for us to re-open.

During this time we have run *Coronet Inside Out*, a weekly series of free online presentations and artistic encounters including film, dance, art, installations, theatre, poetry and seminars. So far *Coronet Inside Out* has featured 44 artists across 26 weeks and its content has reached approximately 1.37 million people online, resulting in over 370,000 video views.

b. Achievements

- We staged 2 productions, presented 9 visiting productions and a festival of international literature.
- We hosted 12,968 attendances for the first six months before we had to close. This was slightly up compared to the first six months of the previous year, which was 11,551 attendances.

c. Outreach

We ran a programme of outreach to invite members of our local community into the building, generously supported by individual donor Doug Clarisse, as well as running community workshops in local settings and offering subsidised tickets to local elders and schools groups. A total of 352 subsidised tickets were offered and a further 198 free tickets to local schools and young people's groups.

We worked with Roehampton University and Dance West on a workshop followed by a subsidised performance of *Maliphantworks 3* by Russell Maliphant and Dana Fouras.

Several local schools took up the invitation to come and see *Bells and Spells*.

We also hosted several schools during the run of *The Tin Drum*, which was well attended by students studying German.

We had many other outreach programmes set up but the Theatre was forced to close, due to Covid, before we could start them. We are working on new outreach projects for when we can safely re-open.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

d. Productions 2019-20

Youth Without God by Christopher Hampton
19 September – Saturday 19 October 2019

A shocking allegorical evocation of life under Fascism by Oscar winning writer Christopher Hampton. *Youth without God* is a chilling reminder that populist political rhetoric has consequences.

Another Look at Memory
24th October – 26th October 2019

It is our mission to showcase the best dance from around the world. We were delighted to welcome Thomas Lebrun, one of France's most acclaimed choreographers of recent years, on his first visit to London, as part of the FranceDance Festival. The music was by Philip Glass.

Sweet Little Mystery: The Songs of John Martyn
29th October – 31st October 2019

British soul, jazz and R&B singer Sarah Jane Morris, Tony Rémy and Tim Cansfield interpreted singer/songwriter John Martyn's canon of music. They paid homage to a musical maverick who influenced a generation of his peers and fans alike.

'Martyn would surely have been impressed.' – The Times

Shadows by Jon Fosse
6th November – 9th November 2019

Shadows blended video, sound and live performances to create an electric experience in which otherworldly projected images of children spoke movingly for on stage performers.

'Mesmerising and breathtaking.'

A Letter to a Friend in Gaza
18th November – 23rd November 2019

Part theatre, part film and part tribute to Albert Camus' *Letter to a German Friend*, *A letter to a Friend in Gaza* is Amos Gitai's elegiac and moving address to the Israeli-Palestinian conflict. It featured four actors -two Palestinian and two Israeli read poems, writings and letters by Palestinian and Israeli writers and thinkers.

A Reading of Efratia Gitai Correspondences
24th November

Efratia was born in Haifa in 1909. The reading covered seven decades of masterfully crafted letters wherein we encounter her family, political figures, poets, intellectuals and above all, extraordinary women.

Bells and Spells
A show by Victoria Thierrée Chaplin

2nd December – 14th December 2019

Featuring Aurélia Chaplin, *Bells and Spells* followed her peculiar journey as an incurable kleptomaniac, who is at the mercy of all she steals.

The times called the show 'A must-see'.

An Evening with Russell Maliphant
5th February 2020

Award-winning choreographer Russell Maliphant gave an insight into his unique approach and working methods . It was hosted by journalist Katie Baron.

MaliphantWorks 3
7th February – 22nd February 2020

Award-winning choreographer Russell Maliphant returned to the Theatre for a third show. Russell Maliphant and

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

Dana Fouras performed all the works. The show received many acclaimed reviews. The Telegraph wrote: 'a pas de deux of easy, impossibly graceful symphony'

An Evening With JF Robitaille & Lail Arad
11th February 2020

During a co-headline tour in 2016, JF Robitaille (Canada) and Lail Arad (UK) found their duets increasingly in demand. They teamed up to write songs and success followed. They played to a packed house in the Coronet bar, a mixture of old and new songs.

The Tin Drum by Günter Grass adapted and directed by Oliver Reese.
24th February – 29th February 2020

This was The Berliner Ensemble' production of the Nobel Prize winning novel, directed and adapted by their Artistic Director Oliver Reese. Grass' world-famous story was told in a solo performance by actor Nico Holonics, presented in German with English surtitles. It was a sell-out.

An Evening with Nico Holonics & Oliver Reese in Conversation with Michael Billington
27th February 2020

Award-winning actor Nico Holonics and the Berliner Ensemble's Artistic Director Oliver Reese discussed their production of Günter Grass' *The Tin drum* at this exclusive on-stage event, hosted by Michael Billington.

Afterplay by Brian Friel
7th March – 20th March 2020

This masterful, intricate, funny and touching one-act play by Brian Friel, revisits two characters from Anton Chekhov's *Three Sisters* and *Uncle Vanya*, Andrey and Sonya. Sadly the Theatre was forced to close before the end of the run, due to Covid.

Poetry Events

Poetry at the Print Room

Our popular series of contemporary poetry readings continued throughout the year:

A K Blakemore, Mary Jean Chan & Rebecca Perry
28th October 2019

Lavinia Greenlaw & Jay Bernard
26th. November 2019

An Evening with Simon Armitage
23rd January 2020

David Harsent & Anthony Anaxagorou
3rd March 2020

Dead Poets Live

The Dead Poets Live series, in partnership with the TS Elliot Foundation, presents staged readings of work by famous dead poets, undertaken by very well-known actors. The 2019-20 series included:

Hannah Sullivan
10th November – 11th November 2019

Hannah Sullivan's debut collection *Three Poems* won the T.S. Eliot prize in 2018. Sinead Morrissey, chair of the

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Achievements and performance (continued)

judges, observed: 'A star is born.'
Denise Gough and Ria Zmitrowicz did the readings.

Eugene Onegin

17th December - 19th December 2019

Eugene Onegin is a novel in verse by Alexander Pushkin, the greatest poem of Russia's greatest poet. For Christmas Dead Poets Live presented their own version - a staged reading using Sir Charles Johnston's miraculous translation. The readers were Angus Wright, Anna Popplewell, James Frenchville, Joel MacCormack and Mark Tandy.

Emily Dickinson

16th February 2020

The evening featured BAFTA and Olivier Award-winning actress, Monica Dolan.

Other Literature Events

FILL | Festival of Italian Literature in London

2nd November – 3rd November 2019

A weekend long celebration of contemporary Italian Literature across all spaces in the theatre.

Financial review

a. Going concern

In addition to the monies derived from its own operations and fundraising, the Charity receives substantial loans and donations from certain trustees to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be made available for a period of at least 12 months from the date of signing the balance sheet.

As a result, the Trustees consider it to be appropriate to prepare the accounts on a going concern basis.

b. Financial review

By 30th September 2020 the Charity had enjoyed its sixth full financial year in its premises, The Coronet Theatre at 103 Notting Hill Gate.

During this financial period the theatre was forced to close because of a national lockdown and Covid restrictions. In the period from the 1st of October 2019 to the 19th of March 2020, when it was made to close, the Theatre grossed £214,527 in ticket sales (a rise of 22% from £176,144 in 2018/19). However, the Theatre made ticket refunds of £36,712, although a substantial amount of the refunds were given to the theatre as donations.

The company ended the year with a surplus of £1,094,047, from which £771,901 went to eradicating the deficit at the end of the 2018/2019 financial year.

The Charity ended the year with reserves of £322,146.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

c. Fundraising

The fixed costs of the charity and any shortfall on productions have been and will continue to be funded by donations.

In order to mitigate the financial effects of the Covid pandemic the Theatre was fortunate to receive several grants. The Theatre applied for and received the following grants: £14,673 from The City of London Recovery Fund, £25,000 from Kensington and Chelsea and £35,000 from the Arts Council.

Challenges to be addressed next year, include cultivating the new prospects identified and converting them into supporters. Related to this is the need to develop the community outreach scheme for the theatre, which will enable us to make our case for support more compelling and hence convert prospects in to supporters, as well as approach new trusts for funding.

The Charity relies on the support of its Chairman, Mr William Winters to make up any shortfall.

d. Reserves policy

The Charity aims to maintain unrestricted and uncommitted funds equal to between two and four months of overheads and salaries and to provide financial cover for contingent situations such as shortfalls in box office or fundraising under achievement. Restricted funding is held for use on specific projects as per the agreement with individual funders.

Unrestricted reserves at 30th September 2020 were £269,661 in surplus (2019: deficit £802,363).

Restricted reserves at 30th September 2020 were £52,485 (2019: £30,462).

Structure, governance and management

a. Constitution

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

b. Method of appoint or election of trustees

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the Charity's objects.

c. Policies adopted for the induction and training of Trustees

Trustees receive an induction to the work of the Charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

d. Remuneration policy for key management

All staff salaries are set with reference to industry standards of remuneration, regularly benchmarked against peer organisations. Performing and creative personnel salaries are set with reference to the Independent Theatre Council's Ethical Management standards.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management (continued)

e. Organisational structure and decision making

The board of 6 trustees approve all strategic and financial decisions. They delegate the day-to-day leadership of the Charity to Anda Winters – Artistic Director and CEO who works with a senior team on the management of the Charity.

There were no additions to the staff structure in the year but the Marketing Assistant and the Interim Theatre manager both departed during the year.

We continued to employ the casual roles of Duty Manager, Front of House and Box Office Staff on a rolling basis, supported by our Voluntary Ushering Staff programme. We continued to engage a part-time Poetry Co-ordinator to advise and manage the programming of the poetry events.

Sharon Kean acts as our Press Representative for the company and The Cogency continued as our external Marketing consultants.

Board structure:

The trustees / directors for the period of this report were: the Chairman Bill Winters, Artistic Director Anda Winters, Linda Bernhardt, Mimi Gilligan, Mike Fisher and Jane Quinn.

f. Relationship with Coronet Ondine LLP

The Theatre operates from 103 Notting Hill Gate, London W11 3LB. The building from which it operates is owned by Coronet Ondine LLP. The owners/partners of Coronet Ondine LLP are Mr and Mrs W. Winters who are also Trustees of the Theatre. Rent is now being charged as of the 1st of October 2019. In 2021, the rent will reflect the major building works that are being undertaken in 2021.

g. Key risks and risk management

The trustees examine major risks to the organisation as a standing item at their quarterly meeting, during which they confirm the systems that are in place to manage these risks. This is a dynamic assessment updated quarterly. Three areas are considered to be of most significant risk:

- Box Office Income: there is risk of under-performance at the box office with productions not meeting their income targets. Realistic targets are set based on previous experience and a new ticket pricing scheme introduced in late 2018 to improve overall yield.
- Fundraising: the charity needs to raise funds to subsidise its activities, and the trustees monitor progress of fundraising against realistic targets. The charity benefits from generous individual donations and corporate sponsorship.
- Brexit: given the international nature of the theatre's programme, the charity is closely monitoring the progress of the UK Brexit process, and reporting the potential impacts to the trustees at each meeting. There is potential for visa required, import taxes and schedule delays due to new customs procedures which would significantly impact on the programme and its costs.

THE PRINT ROOM THEATRE
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management (continued)

h. Covid-19

Like all theatres, The Charity has had to close due to the pandemic. To open with 2 metre social distancing was not viable and so the Theatre re-opened in 2021. The Theatre is monitoring the situation closely and is in constant contact with other venues to discuss the way ahead for Arts Venues.

Future developments

Business planning is led by the Chief Executive/Artistic Director and the board with the the senior staff team. Annual budgets are developed and approved by the board including a clear projection of income and expenditure.

The charity is in the process of updating its financial systems and processes to ensure that it can carry out its planned programme and deliver its obligations effectively.

The artistic programme is set by the Chief Executive/Artistic Director working 12-18 months in advance. Currently planned productions include the commission of a new play based on a classic novel, a presentation of dance by Saburo Teshigawara and a festival of Japanese performers and artists.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

William Winters

.....
W T Winters

Date: 26-09-21

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE

Opinion

We have audited the financial statements of The Print Room Theatre (the 'charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE PRINT ROOM THEATRE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE PRINT ROOM THEATRE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Other matters

The comparative information presented in these financial statements was not subject to audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Date: 27-09-21

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	1,892,741	29,378	1,922,119	333,037
Charitable activities	3	302,636	-	302,636	370,825
Investments	4	63	-	63	2
		<u>2,195,440</u>	<u>29,378</u>	<u>2,224,818</u>	<u>703,864</u>
Total income					
Expenditure on:					
Raising funds	5	40,102	-	40,102	49,986
Charitable activities		1,083,314	7,355	1,090,669	1,224,057
		<u>1,123,416</u>	<u>7,355</u>	<u>1,130,771</u>	<u>1,274,043</u>
Total expenditure					
		<u>1,072,024</u>	<u>22,023</u>	<u>1,094,047</u>	<u>(570,179)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		(802,363)	30,462	(771,901)	(201,722)
Net movement in funds		1,072,024	22,023	1,094,047	(570,179)
		<u>269,661</u>	<u>52,485</u>	<u>322,146</u>	<u>(771,901)</u>
Total funds carried forward					

The notes on pages 18 to 30 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors	9	31,588	124,162
Cash at bank and in hand		347,858	28,848
		<u>379,446</u>	<u>153,010</u>
Creditors: amounts falling due within one year	10	(57,300)	(924,911)
		<u>322,146</u>	<u>(771,901)</u>
Net current assets / liabilities		<u>322,146</u>	<u>(771,901)</u>
Total net assets		<u><u>322,146</u></u>	<u><u>(771,901)</u></u>
Charity funds			
Restricted funds	11	52,485	30,462
Unrestricted funds	11	269,661	(802,363)
		<u>322,146</u>	<u>(771,901)</u>
Total funds		<u><u>322,146</u></u>	<u><u>(771,901)</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

William Winters

.....
W T Winters

Date: 26-09-21

The notes on pages 18 to 30 form part of these financial statements.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	13	319,010	(9,465)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		319,010	(9,465)
Cash and cash equivalents at the beginning of the year		28,848	38,313
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year		<u>347,858</u>	<u>28,848</u>

The notes on pages 18 to 30 form part of these financial statements

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Print Room Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, the functional currency of the Charity, and rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The Charity is reliant upon loans and donations from one trustee to provide it with sufficient funds to enable it to continue as a going concern. The Charity has received assurances that such funding will continue to be available for a period of at least 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Ticket sales are recognised in the period in which the associated performance takes place.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.7 Tangible fixed asset and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 20% Straight Line

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	1,740,820	29,378	1,770,198	311,249
Grants	-	-	-	21,788
Government grants	151,921	-	151,921	-
	<u>1,892,741</u>	<u>29,378</u>	<u>1,922,119</u>	<u>333,037</u>
<i>Total 2019</i>	<u>327,141</u>	<u>5,896</u>	<u>333,037</u>	

Included within Government Grants is £91,921 of income claimed on the Coronavirus Job Retention Scheme to cover the cost of furloughed staff as a result of closure.

3. Incoming resources from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Theatrical Activities	302,636	302,636	370,825
	<u>370,825</u>	<u>370,825</u>	
<i>Total 2019</i>	<u>370,825</u>	<u>370,825</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest received	63	63	2
<i>Total 2019</i>	<u>2</u>	<u>2</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Fundraising fees	40,102	40,102	49,986
<i>Total 2019</i>	<u>49,986</u>	<u>49,986</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Theatrical Activities	899,992	190,677	1,090,669	1,224,057
<i>Total 2019</i>	<u>1,114,887</u>	<u>109,170</u>	<u>1,224,057</u>	

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Theatrical Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Wages and salaries	291,501	291,501	232,451
Production costs	313,687	313,687	371,241
Marketing	168,692	168,692	236,893
Production wages	126,112	126,112	274,302
	<u>899,992</u>	<u>899,992</u>	<u>1,114,887</u>
<i>Total 2019</i>	<u>1,114,887</u>	<u>1,114,887</u>	

Analysis of support costs

	Theatrical Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Rent	50,400	50,400	-
Premises costs	46,953	46,953	-
Legal & professional	41,468	41,468	41,029
Other costs	42,356	42,356	64,541
Governance - Audit/Independent Examination fees	9,500	9,500	3,600
	<u>190,677</u>	<u>190,677</u>	<u>109,170</u>
<i>Total 2019</i>	<u>109,170</u>	<u>109,170</u>	

During the year ended 30 September 2020, the Charity incurred Governance costs of £9,500 (2019 - £3,600) included within the table above in respect of audit fees in 2020 or independent examination fees in 2019.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. Staff costs

	2020 £	2019 £
Wages and salaries	273,099	217,734
Social security costs	13,514	10,993
Other pension costs	4,888	3,724
	<u>291,501</u>	<u>232,451</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Management	6	6
Performance	9	6
	<u>15</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, one employee received redundancy pay of £1,349 (2019: nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 September 2020, no Trustee expenses have been incurred (2019 - £377).

9. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	400
Other debtors	17,683	19,982
Prepayments and accrued income	13,905	103,780
	<u>31,588</u>	<u>124,162</u>

At the balance sheet date, an amount totalling £17,683 (2019: £19,982) was owed to the Charity by Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters, trustees of the Charity, and is included within other debtors due within one year.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,444	66,321
Other taxation and social security	3,237	2,315
Other creditors	32,576	814,196
Accruals and deferred income	20,043	42,079
	<u>57,300</u>	<u>924,911</u>

At the balance sheet date, an amount totalling £nil (2019: £800,000) was owed by the Charity to W Winters, and is included within other creditors due within one year.

	2020 £	2019 £
Deferred income		
Deferred income at 1 October 2019	38,479	22,522
Resources deferred during the year	-	38,479
Amounts released from previous periods	(38,479)	(22,522)
	<u>-</u>	<u>38,479</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
Unrestricted funds				
General funds	(802,363)	2,195,440	(1,123,416)	269,661
Restricted funds				
Renovation	25,000	-	-	25,000
French Institute	-	3,610	(3,610)	-
T.S. Elliot Foundation	5,462	3,000	(670)	7,792
Artistic	-	12,073	-	12,073
Outreach	-	3,060	(440)	2,620
Norwegian Ministry of Foreign Affairs	-	2,216	(2,216)	-
Christof Kerber GmbH	-	419	(419)	-
Sasakawa Foundation	-	5,000	-	5,000
	30,462	29,378	(7,355)	52,485
Total of funds	(771,901)	2,224,818	(1,130,771)	322,146

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2019 £</i>
Unrestricted funds				
General funds	(234,872)	697,968	(1,265,459)	(802,363)
Restricted funds				
Renovation	25,000	-	-	25,000
French Institute	-	896	(896)	-
T.S. Elliot Foundation	8,150	-	(2,688)	5,462
Ersel Gestion International	-	5,000	(5,000)	-
	<u>33,150</u>	<u>5,896</u>	<u>(8,584)</u>	<u>30,462</u>
Total of funds	<u>(201,722)</u>	<u>5,896</u>	<u>(1,274,043)</u>	<u>(771,901)</u>

The restricted funds relate to:

- Donation for the restoration of the Coronet building.
- French Institute donation for the costs of material transport, travel, accommodation, per diem and fee of 'Another Look at Memory' production.
- Norwegian Ministry of Foreign Affairs grant towards the production of Shadows
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Artistic donation towards the Japanese theatre festival.
- Outreach contributes towards the cost of subsidised tickets for schools.
- Christof Kerber GmbH donated funds towards a book launch.
- Sasakawa Foundation was for towards a Japanese festival however it was postponed due to COVID

The restricted funds in the prior year related to:

- Donation for the restoration of the Coronet building.
- French Institute donation for the costs of material transport, travel, accommodation, per diem and fee of 'C'est La Vie' production as part of the Coronet International Festival.
- T.S. Elliot Foundation grant towards readers fees in relation to poetry events at the Theatre.
- Ersel Gestion International is a grant towards the Italian Theatre Festival.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	328,609	52,485	381,094
Creditors due within one year	(58,948)	-	(58,948)
Total	<u>269,661</u>	<u>52,485</u>	<u>322,146</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	122,548	30,462	153,010
Creditors due within one year	(924,911)	-	(924,911)
Total	<u>(802,363)</u>	<u>30,462</u>	<u>(771,901)</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	1,094,047	(570,179)
Adjustments for:		
Decrease in debtors	92,574	22,409
Increase/(decrease) in creditors	(867,611)	538,305
Net cash provided by/(used in) operating activities	<u>319,010</u>	<u>(9,465)</u>

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	347,858	28,848
Total cash and cash equivalents	<u>347,858</u>	<u>28,848</u>

15. Analysis of changes in net debt

	At 1 October 2019 £	Cash flows £	At 30 September 2020 £
Cash at bank and in hand	28,848	319,010	347,858
	<u>28,848</u>	<u>319,010</u>	<u>347,858</u>

16. Controlling party

The Charity is controlled by the Board of Trustees as a whole, with no individual having overall control.

17. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £4,888 (2019 - £3,724). Contributions totalling £799 (2019 - £681) were payable to the fund at the balance sheet date and are included in creditors.

THE PRINT ROOM THEATRE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

18. Related party transactions

During the year, the Charity received donations totalling £1,600,000 (2019: £257,000) from trustees.

At the balance sheet date, an amount totalling £NIL (2019: £800,000) was owed by the Charity to W Winters.

At the balance sheet date, an amount totalling £17,682 (2019: £19,982) was owed to the Charity by Coronet Ondine LLP, a partnership of trustees A and W T Winters, and is included within other debtors due within one year.

The Charity occupies premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of which A and W T Winters, two trustees of the Charity, are the members. Rent is now being charged as of 1 October 2019 in line with the agreement. Coronet Ondine LLP charged the charity an amount of £95,211 (2019: £Nil) in the year for rent and service charge.