

**THE PRINT ROOM THEATRE**  
**(A Company Limited by Guarantee)**

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

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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 2022**

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**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

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**THE PRINT ROOM THEATRE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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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.

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

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**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**

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**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.

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

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**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 starss "*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

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**TRUSTEES' REPORT (CONTINUED)**  
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**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)



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**TRUSTEES' REPORT (CONTINUED)**  
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**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.

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

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**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.

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

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**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.

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

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**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.

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

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**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:

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

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**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.

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

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**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)**

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**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)**

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**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](http://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.

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**THE PRINT ROOM THEATRE**  
**(A Company Limited by Guarantee)**

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

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

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<br>£       | 2021<br>£      |
|--|------|-----------------|----------------|
| Tangible assets                                | 9    | 23,620          | 28,682         |
|  |      | <u>23,620</u>   | <u>28,682</u>  |
| <b>Current assets</b>                          |      |                 |                |
| 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)       |
| <b>Net current liabilities / assets</b>        |      | <u>(43,844)</u> | <u>201,263</u> |
| <b>Total net assets</b>                        |      | <u>(20,224)</u> | <u>229,945</u> |
| <b>Charity funds</b>                           |      |                 |                |
| Restricted funds                               | 12   | 20,250          | 48,953         |
| Unrestricted funds                             | 12   | (40,474)        | 180,992        |
| <b>Total funds</b>                             |      | <u>(20,224)</u> | <u>229,945</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.

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**THE PRINT ROOM THEATRE**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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

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

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**THE PRINT ROOM THEATRE**  
**(A Company Limited by Guarantee)**

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

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**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.

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

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**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**

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**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.



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**THE PRINT ROOM THEATRE**  
**(A Company Limited by Guarantee)**

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

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**2. Income from donations and legacies**

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

**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<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest received | 7                                  | 7                           | 40                          |
| <i>Total 2021</i>      | 40                                 | 40                          |                             |

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

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

**6. Analysis of expenditure by activities**

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

**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<br>Activities<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|--------------------|---------------------------------------|-----------------------------|-----------------------------|
| 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<br>Activities<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|---|---------------------------------------|-----------------------------|-----------------------------|
| 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).

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**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**7. Staff costs**

|                       | 2022<br>£      | 2021<br>£      |
|-----------------------|----------------|----------------|
| 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<br>No. | 2021<br>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).

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**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**9. Tangible fixed assets**

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

**10. Debtors**

|                                | 2022<br>£     | 2021<br>£     |
|--------------------------------|---------------|---------------|
| <b>Due within one year</b>     |               |               |
| 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.

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**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**11. Creditors: Amounts falling due within one year**

|                                    | 2022<br>£      | 2021<br>£     |
|------------------------------------|----------------|---------------|
| 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<br>October<br>2021<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>30<br>September<br>2022<br>£ |
|---------------------------|--------------------------------------|-------------|------------------|--------------------------|--|
| <b>Unrestricted funds</b> |                                      |             |                  |                          |  |
| General Funds - all funds | 180,992                              | 1,028,250   | (1,252,336)      | 2,620                    | (40,474)                                   |
| <b>Restricted funds</b>   |                                      |             |                  |                          |  |
| 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                                     |
| <b>Total of funds</b>     | 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<br/>1 October<br/>2020<br/>£</i> | <i>Income<br/>£</i> | <i>Expenditure<br/>£</i> | <i>Balance at<br/>30<br/>September<br/>2021<br/>£</i> |
|---------------------------|--|---------------------|--------------------------|---|
| <b>Unrestricted funds</b> |  |                     |                          |   |
| General Funds - all funds | 269,661  | 508,378             | (597,047)                | 180,992   |
| <b>Restricted funds</b>   |  |                     |                          |   |
| 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   |
|                           | 52,485   | 55,780              | (59,312)                 | 48,953  |
| <b>Total of funds</b>     | 322,146  | 564,158             | (656,359)                | 229,945   |



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**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**12. Statement of funds (continued)**

The restricted funds relate to:

- Donation from Dongyang Gozupa for the costs of accommodation 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, 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

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

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**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | <i>Unrestricted<br/>funds<br/>2021<br/>£</i> | <i>Restricted<br/>funds<br/>2021<br/>£</i> | <i>Total<br/>funds<br/>2021<br/>£</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)                              |
| <b>Total</b>                  | <b>180,992</b>                               | <b>48,953</b>                              | <b>229,945</b>                        |

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

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

**15. Analysis of cash and cash equivalents**

|  | <i>2022<br/>£</i> | <i>2021<br/>£</i> |
|--|-------------------|-------------------|
| Cash in hand                           | 79,537            | 243,944           |
| <b>Total cash and cash equivalents</b> | <b>79,537</b>     | <b>243,944</b>    |

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**16. Analysis of changes in net debt**

|                          | At 1 October<br>2021<br>£ | Cash flows<br>£  | At 30<br>September<br>2022<br>£ |
|--------------------------|---------------------------|------------------|---------------------------------|
| 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.

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**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.