

Company Registration Number 02899117

Registered Charity Number 1149872

NORTHERN PRINT STUDIO LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS

For the year ending 31 March 2021



Cover image: Fractal ssi-1a, intaglio print by Seiko Tachibana

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2021

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Northern Print Studio Limited
Charity registration number	1149872
Company registration number	02899117
Registered office	Stepney Bank, Newcastle upon Tyne NE1 2NP

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Northern Print during the period and to the date of signing this report are as follows:

Mr A Wann (Chair)

Ms C Atkinson

Ms C Bell

Ms S Cole

Ms E Servin

Ms J Hale

Mr A Heather

Ms L Nichol

Mr J Tulip

Appointed 12 April 2021

Resigned 9 April 2021

Independent Examiner	Mr P O'Hara FCA, 4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Northern Print is a charitable company limited by guarantee, incorporated on 11 February 1994 and registered as a charity on 22 November 2012.

The charity is controlled by its governing document, its Memorandum & Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act.

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Charitable Purpose

The Objects of the charity are to foster awareness, skills, knowledge, understanding and appreciation of the visual arts with specific, but not exclusive, reference to printmaking for the benefit of the general public.

Structure and Governance

The charity currently has a Board of 8 non-executive Trustees.

The Board meets a minimum of four times per year. Detailed written Board reports and an agenda are prepared by the Director and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and Director and are provided with a range of resources to support their understanding of Northern Print's activities.

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission, having reviewed the risks facing the organisation, seeking to maintain a level of reserves which enables the charity to operate effectively with financial stability and the means to fulfil its charitable purpose.

The Trustees aim to hold a level of Unrestricted Reserves as follows:

£100,000 which is equal to 6 months' operating costs. This would be used to enable Northern Print to find new sources of funding if current funding was not renewed or was withdrawn;

If alternative sources of funding were not forthcoming, then to provide the means for Northern Print to settle any outstanding contracts and close the company in an orderly manner.

Given the current risks facing the sector in light of the Coronavirus pandemic, the Trustees have considered the costs of closing the company. We have reviewed these costs in relation to statutory redundancy pay and the liabilities for our building lease. We have calculated these as follows: £45,000 for statutory redundancy costs; £30,000 for the building lease, insurance and services for which we have an annual break clause. We would also be liable for dilapidation charges which the Trustees anticipate paying through the sale of remaining assets.

Therefore the Trustees have anticipated the Unrestricted Reserves needed to fulfil the closure of the organisation and fulfilment of duties to be in the region £75,000 as a minimum.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (Continued)

Reserves Policy (Cont.)

The optimum level of Reserves held is therefore in the range of £75,000 to £100,000.

The charity's Unrestricted Reserves at 31 March 2021 are £132,195, thereby providing a modest additional level of contingency over and above the optimum level.

The Reserves Policy was last reviewed and approved on 13 September 2021. The Board regularly reviews – on at least an annual basis - the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations and to allow the organisation to fulfil its charitable purpose.

Grant Making Policy

The charity does not currently engage in grant-making activity, other than the occasional award of small bursaries.

The Contribution of Volunteers

The charity normally works with approximately 25 volunteers per year. This year this was reduced to 4 volunteers due to remote working and social distancing measures.

OBJECTIVES AND ACTIVITIES

Aims & Objectives

Northern Print is an open access printmaking studio and gallery whose mission is "to make a mark on people and places by championing printmaking" supporting artists, encouraging and providing learning and advocacy.

Northern Print is a nationally significant centre for printmaking in the North East of England with an international outlook. It is the only organisation of its kind in the Northern region and has a unique role to play within the cultural infrastructure.

Northern Print was established in 1994 and relocated from North Shields Fish Quay to its current award-winning, purpose-built premises located within the Ouseburn Valley area, close to Newcastle City Centre, in October 2006. The building houses an open access printmaking studio, a gallery, education room and editioning studio.

Significant Activities

The organisation offers a 'one-stop-shop' for printmaking, which enables both professional artists and anyone else interested in printmaking access to facilities and technical support and creates opportunities for making, exhibiting and selling artworks.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Significant Activities (Cont.)

Northern Print's core offer currently includes:

- Free entry into an accessible and informal gallery, which shows a changing programme of the very best in contemporary printmaking - with welcoming and knowledgeable staff
- Free printmaking activities in the gallery for children to enjoy at all times
- Out of school printmaking classes with high quality activities for all ages
- Adult classes and courses programmes offering participants opportunities to participate in the visual arts, gain new skills in printmaking, meet people and take part in shared activity
- Bespoke schools and community group workshops in a purpose-equipped education studio, teaching skills in a range of printmaking processes as well as skills for life
- Access to the printmaking studio through an annual membership, giving access to professional printmaking equipment, materials and technical support
- Free events such as Late Shows and Ouseburn Open Studios, where the studio is open for all people to meet the artists who work here, see the printing presses in action and 'have a go' activities for all
- Talks programme
- Volunteering and work placement opportunities for young people

Ensuring our Work delivers our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes.

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit, and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

Learning and participation are at the heart of Northern Print, whether in terms of artists furthering their professional practice, or schools, community groups and individuals learning printmaking.

The organisation carries out in-house workshops and activities in its print studio and fully equipped education studio; and an outreach programme for schools and community groups. People of all ages and different backgrounds have the opportunity to find out about printmaking and experience it first-hand. Northern Print has a programme of learning activities and events specifically designed for children and young people, including formal, informal and family focussed workshops, activity delivered in partnership with local schools, teacher training, the Inky Print Club and work experience opportunities.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Public Benefit (Cont.)

Principle 2 - Benefit must be to the public, or a section of the public

Northern Print's work is available to all members of the public.

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Northern Print has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Not achieving income targets (trusts and foundations, earned income, individual giving):

- Director role combines building relationships with existing funders, and making applications to new funders, to build on fundraising success
- Re-prioritise roles and tasks to focus on maximising income

Not achieving audience targets:

- Developing a robust audience development plan for the organisation and for every project.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent budgets have been set for the next financial year
- The charity maintains a low cost base
- Regular management accounts are provided, showing the performance against budget
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted Reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

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ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year (Cont.)

2020/21 was a year like no other with the Covid 19 pandemic impacting not only on Northern Print, but also everything around us. We are pleased to say that we have reached the end of such a challenging year having retained our core base of users and a full staff team. We have also learnt many new ways of working digitally and feel ready to reflect on what we have learnt and put this into action with a renewed sense of purpose and vision.

Like many other venues and organisations, we had to cancel many long-planned activities, curtail some and postpone others. We did however the achieve the following:

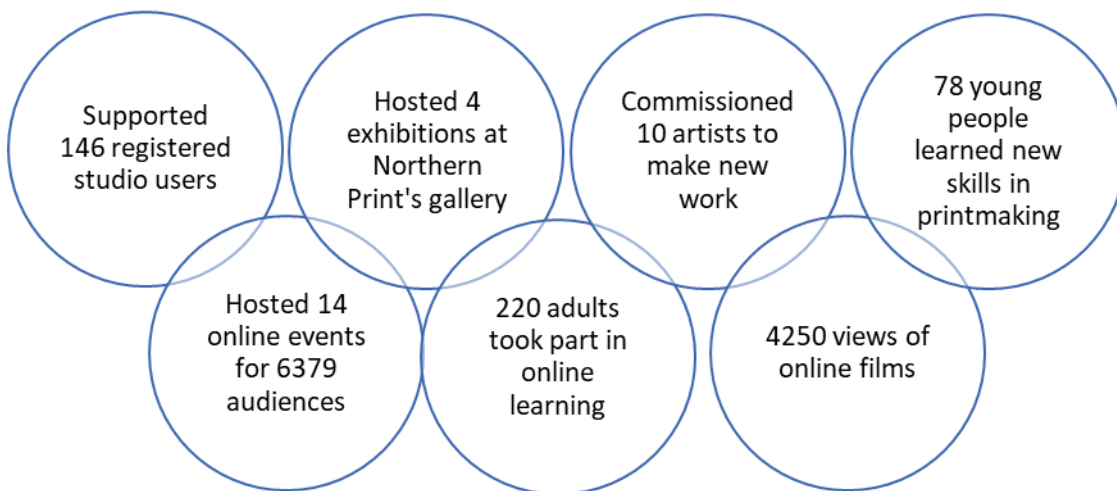


Image: still from online event by artist Lucy May Schofield.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Keeping the ink flowing

We closed our building – but we didn't stop working. Instead, we found new ways to engage, inspire, teach and support artists and audiences.

The small staff team set about working from home with dedication and creativity to ensure that we continued to support our community. We loaned out small-scale specialist equipment; provided remote technical support to get people printing from home and sent out weekly newsletters full of information and links to keep people engaged and inspired to make art.

Social events on Zoom kept people involved and became a place for both skills-sharing as well as combating the inevitable loneliness experienced by so many.

Over time we developed virtual visits to artists' studios; online workshops for groups such as Friends Action North East and artists' talks attracting audiences from across the UK; Europe and North America.



Image: *Collaborative Collagraph* - inspired by L S Lowry's 'Market Scene, Northern Town'.
Created by Northern Print studio artists.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

Our main achievements for the year include:

- Regular newsletters sent to studio users offering inspiration and skills to keep people engaged and active – we included links to opportunities and funding sources.
- Regular social events on Zoom bringing studio users together during lockdown. These were especially valued by those that were shielding and feeling isolated.
- We loaned our smaller items of equipment, posted out materials and provided free remote technical support sessions to keep people printmaking at home or in their own studios.
- Organised a collaborative collagraph project for studio users to take part in from home – this involved sharing simple skills for printmaking at home and enabled participants to feel connected and motivated to make work. The collagraph plates were brought together and printed as one larger image (taken from a painting by LS Lowry) once the studio was able to reopen.
- 'Small Pleasures' was launched in November with 35 studio users making a small print reflecting on the small pleasure that had helped them through lockdown. The project was based on the NHS '5 steps to wellbeing' incorporating the actions suggested to improve mental health. The finished prints were exhibited in the windows of Northern Print and Queens Hall Arts Centre in Hexham with some of the prints donated to charities such as being distributed by Singin' Hinnies carol singing for care homes and Crisis where they were given to people moving into their own homes for the first time.
- When we were able to reopen the studio, we did so for reduced hours and introduced a raft of new systems including online booking. We provided 171 individual sessions between August and December. We continued to support studio users remotely as many did not feel ready to return or were reluctant to use public transport.
- We secured a grant of £7k from Tyne & Wear Community Foundation to replace the UV Exposure unit – a vital piece of equipment in the studio that had long outlived its 25 years of service.

Feedback from the people who engaged with NP during the lockdown periods has highlighted a number of ways in which they have valued our work:

- *"Consistency. I have seen plenty of arts projects come and go, but NP has been there throughout C19 times, which is no small achievement."*
- *"Staying in touch with what is happening at NP and looking, hearing, and reading about what like-minded people are doing. I have found it hard to be creative but the contact with others has been invaluable."*
- *"It has kept me positive and encouraged to work on projects at home..."*
- *"It has helped to offer a sense of continuity and hope for the future. The newsletter and zoom meetings fostered a sense of shared community which was very precious and encouraged creativity at a time when this was very difficult."*

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

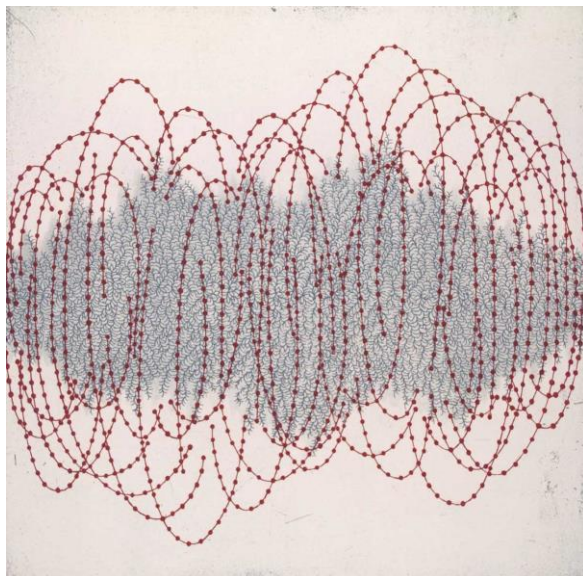


Image: *Fractal ssi-4a*, intaglio print by Seiko

Supporting mental wellbeing

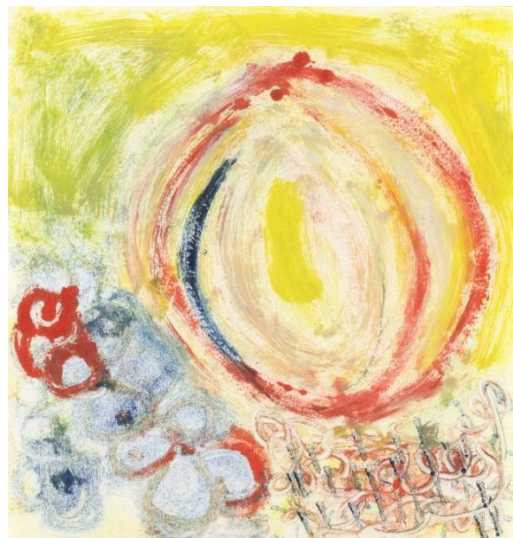
Our focus since lockdown was particularly around support people's health and wellbeing and we undertook a survey to assess how well we were meeting people's needs and whether there was more we could do. 31 individuals completed the online survey, with 41% shielding as they were vulnerable to covid with a selection of responses below:

- 83% said they had been inspired to make new work or research new work
- 61% had been helped to stay connected with others interested in printmaking
- 87% were supported in their wellbeing
- 77% felt less isolated
- 87% felt more motivated.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)



Images left to right: *No Place Like Home*, linocut by Yezarck & *Botanical Abstraction Series*, monoprint by Cindy Robinson-Begg



Images left to right: *Racing the Tide*, linocut by Charlie Thwaites & *Small Pleasures* exhibition at Northern Print

Some of the things people said about this work:

"This has been an incredible example of how the arts can show excellence, support artists, inspire creativity and so much more. The experience has helped me as a professional to feel positive through a difficult time, this has inspired me to share the skills with others, this is what creative communities are about."

"Northern Print is a great place, offering inspiration, support and development to professionals and recreational printers alike, whether expert or complete beginner. They've been hugely helpful to me as a complete novice; a wonderful friendly, supportive and inspirational place."

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

"I miss going to Northern Print, which I usually do on a weekly basis. Online and virtual contact isn't the same, of course, but I very much appreciate the work put in by all the staff to maintaining contact and in supporting the work I do myself. For me Northern Print has been an important part of maintaining my psychological well-being (I used to work as a psychologist...) so I greatly value the efforts being made to keep us all included."

"Northern Print is, as always, incredibly well organised and managed through this difficult time. NP Staff are doing all they can to help users, and potential users, keep engaged and motivated. Their e-mails, coffees and virtual studios have certainly helped keep me motivated and feel much less stressed. I feel like part of a real community."

"They've been amazing with their outreach. For a disabled artist who is isolated due to health their active engagement has been wonderful. They make me feel less alone and have helped motivate me to explore new ways to create within the constraints of my health and the emergency we are all facing."

Supporting health and wellbeing through printmaking formed the basis of a successful application to Newcastle Culture Investment Fund for continuing with this work for Newcastle residents in 2021/22.

Printmaking for Everyone – Learning and Participation



Image: still from printmaking film by Northern Print for Friends Action North East.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

We had to cancel all in person teaching at Northern Print. Even once the lockdowns were lifted our spaces were too small to accommodate even the smallest groups with social distancing and other covid-safe measures in place.

We did, however, develop some online teaching. This included one-to-one technical support offered via email, telephone or Zoom, this was specifically focussed on supporting people to develop skills at home using basic materials and equipment. We produced a number of simple films available freely online, as well as more technical live online printing demonstrations with Q&A sessions to help with problem-solving and ideas for inspiration. We also trialled some online and remote printmaking workshops for schools and community groups.

We welcomed the forgiving nature of audiences exploring online events for the first time and have seen how we can use the technology to extend our reach, deepen experiences and work with more diverse artists.

- We delivered online workshops for schools and community groups such as Friends Action North East and Art Diamonds (with Gateshead arts Team) as well as 'print-along' sessions where participants could join in with a creative activity online.
- Maintained connections with schools and community groups we have worked with before, as well as reaching out digitally to new audiences, which has resulted in enquiries and bookings for both in-person and online workshops for 2021/22.
- Delivered a programme of 8 virtual studio visits and artists' demonstrations – these attracted national and international audiences with visits being hosted by artists in rural Northumberland, Glasgow, Rutland, California and Mexico. We were especially pleased to have a grant from The Golsoncott Foundation to support two of these events
- Prepared a successful application to Arts Council England's Project Grants for £37k to develop exemplar digital learning programme for printmaking during 2021/22.

Supporting Artists

We were focused on our core mission to support artists working in printmaking. Alongside a range of initiatives to enable artists to continue to make new prints and share their work with audiences, we also undertook a contract to purchase and commission new work for The Lumen – a new grade A office building in Newcastle upon Tyne. This was an opportune project at the start of the pandemic that meant we were able to support artists at a time when most of their freelance work and exhibition opportunities had disappeared overnight.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)



Image: artist Sarah Duncan

Specific support for artists included:

- We provided inspiration and practical support to keep artists connected and making work. This included providing information about funding support and other opportunities for professional artists in our regular newsletters.
- We prioritised professional artists where possible to access facilities, materials and equipment and gave priority bookings when the studio was able to reopen.
- We profiled artists through our programme of online talks and virtual studio visits.
- Increased online print sales to help generate income not only for Northern Print but also professional artists. We took part in an online art fair organised by The Hepworth to profile work and reach new audiences.
- The Lumen contract to manage installation of artwork including 4 new commissions by Nick Loaring and Rachael Clewlow and the purchase of work by 7 artists. The project included online story-telling through commissioned films profiling each artist by film-maker Alan Fentiman. The project was especially valued by the artists who had lost contracts and income at the start of the pandemic.
- 10 artists from Northern Print took part in the annual 20:20 print exchange organised by Hot Bed Press in Salford.
- We exhibited the work of regional and international artists in the gallery at Northern Print whilst we were able to be open. During the December lockdown we exhibited work from 'Small Pleasures' in the windows at Northern Print and at Queens Hall Arts Centre in Hexham creating a gallery viewed from the street.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)



Image: Artwork being installed at The Lumen, framed print by Anja Percival, photograph by Alan Fentiman

Reaching Audiences

We reopened the gallery from September to November and exhibited 'Glossary of Etching' with commissioned work by Bronwen Sleight, Eunice Routledge and Oliver Hoffmeister; Society of Wood-Engravers Centenary Exhibition; and Seiko Tachibana – a Japanese printmaker working at Kala Art institute in USA. This last exhibition had to be postponed due to lockdown but was rescheduled for when we reopened in May. We attracted 260 visits during this time and exhibited in our windows as an outdoor gallery. We provided virtual gallery visits for those unable to visit due to shielding.

We have used social media and networks to reach new audiences for online events and online print sales. It has been positive to see how this has widened our reach well beyond our region and indeed the UK with attendees at events coming from across the globe.

Environmental Sustainability

We continued to think about how our work impacts on the environment and how we can change how we work to reduce the negative effects of this. Of course, the various lockdowns meant less Co2 emissions as the building services and travel to and from Northern Print was reduced. The weekly monitoring checks on our building was undertaken on foot. This was a time-limited situation but action of climate change is increasingly influencing our programming, purchasing and studio activities and is at the forefront of decisions about how we rebuild post-Covid. For example, the new UV Exposure unit purchased uses LED lights.

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ACHIEVEMENTS AND PERFORMANCE (Continued)

Summary of the main achievements of the charity during the year (Cont.)

The printmaking activities we encouraged for people to do in their own home used waste or recycled materials – for example the collaborative collagraph encouraged the use of waste cardboard as well as avoiding more harmful chemicals often used in printmaking.

During the year we negotiated a placement with an environmental sciences MSc student from the School of Engineering at Newcastle University. This will take place during 2021/22 and will research the levels of microplastics produced by inks and possible ways of capturing and recycling these within the studio. We hope any learning from this can be shared with other similar printmaking studios.

We are also planning a project and exhibition with studio users about how much the natural environment played an important role in people's wellbeing during lockdowns and will be on show in the lead up to COP26.



Image: Artist Lydia Hiorns

Financial Review

The out-turn for the year is an unrestricted surplus of £26,150 (2020: Deficit £8,947). The surplus will be added to Unrestricted Reserves, leaving a balance on Unrestricted Funds at 31 March 2021 of £132,195.

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PLANS FOR FUTURE PERIODS

2021-22 is a pivotal year as we look to re-open post Covid-19 with renewed vigour and a new sense of purpose and possibility. We are acutely aware of the challenges both Northern Print and society face as we look to recover from the pandemic but we are equally motivated by the opportunities this presents.

We look forward to being able to reinstate all our core activities but are committed to holding on to the new ways of working we have developed over the last 12 months. We see this as a unique moment in our 27-year history to re-imagine what we do, how we do it, who we engage with - and we are keen to take the time to fully explore this.

We will be revising our vision and values during the course of 2021 in response to the changing environment in which we work. When revisiting this we will be especially conscious of some of the issues that have come to the fore during the pandemic such as the role of freelance artists and how to better support and engage a more diverse cohort of freelance artists and creatives in our work; inequalities in society; mental health and wellbeing; cultural democracy; teaching craft skills and digital reach.

We are ending the year in a positive position – with funding in place to develop new ways of working whilst retaining our staff team and loyal base of studio users. We believe our core principle of open-access provision chimes with Arts Council's new strategy 'Let's Create'. This will form the basis of our next NPO application for core funding in January 2022.

During 2020 we played a role in developing conversations between open access print studios in England as we shared the same challenges of Covid and looked to support one another. We were all acutely aware that the fundamental business model of an open-access print studio has remained relatively unchanged for decades. The principle of providing shared access to print equipment in exchange for a low-cost membership and/or session fees is replicated across all the print studios in the UK and we are keen to take part in discussions about how we can all move to a stronger and more environmentally sustainable way of working.



Image: still from commissioned film for The Lumen about artist Rachael Clewlow, film by Alan Fentiman

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RESPONSIBILITIES OF THE TRUSTEES

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

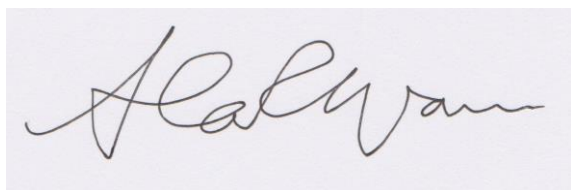
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'Alan Wann', is displayed on a light blue rectangular background.

Alan Wann
Chair/Trustee
Company Registration Number 02899117

14 September 2021

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF NORTHERN PRINT STUDIO LIMITED FOR THE YEAR ENDED 31 MARCH 2021

I hereby report to the Trustees of Northern Print (Charity Registration Number 1149872) on my examination of the accounts for the year ended 31 March 2021 set out on pages 20 to 32.

Responsibilities and basis of report

As the charity's Trustees (and also 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 Company 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 your charity's accounts as 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 Company'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 Institute of Chartered Accountant in England and Wales, 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 Company 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales

4 Stoneyhurst Road West, Gosforth, Newcastle upon Tyne NE3 1PG

14 September 2021

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Income from Investments	2	9	-	9	45
Income from Grants, Donations & Legacies	3	168,560	46,955	215,515	132,362
Income from Charitable Activities	4	57,143	-	57,143	80,340
Other Income	5	20,106	-	20,106	23,923
Total Income		245,818	46,955	292,773	236,670
Expenditure					
Cost of Raising Funds	6	20,062	-	20,062	28,595
Expenditure on Charitable Activities	7	199,606	2,644	202,250	203,943
Total Expenditure		219,668	2,644	222,312	232,538
Net Income/(Expenditure)		26,150	44,311	70,461	4,132
Balance brought forward at 1 April		106,045	1,000	107,045	102,913
Balance carried forward at 31 March		£132,195	£45,311	£177,506	£107,045

The notes on pages 22 to 32 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Fixed Assets	10	70,645	79,639
Current Assets			
Stocks	11	13,853	13,368
Debtors	12	24,471	7,404
Cash At Bank & In Hand		150,024	94,787
		<u>188,348</u>	<u>115,559</u>
Creditors – Amounts Falling Due Within 1 Year	13	(21,571)	(12,588)
Net Current Assets/(Liabilities)		<u>166,777</u>	<u>102,971</u>
Provision for Liabilities & Charges	14	(59,916)	(75,565)
Total Net Assets	15	<u>£177,506</u>	<u>£107,045</u>
Represented by:			
Unrestricted Reserves	16	132,195	106,045
Restricted Reserves	16	45,311	1,000
		<u>£177,506</u>	<u>£107,045</u>

The notes on pages 22 to 32 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2021 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

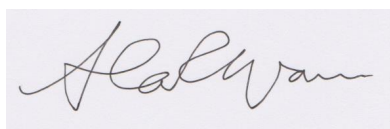
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 14 September 2021.



Alan Wann
Trustee
Company Registration Number 02899117

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Taxation Status

Northern Print Studio Limited is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (Continued)

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

Motor Vehicles	- 25% straight line on cost
Plant & Machinery	- 10% straight line on cost
Fixtures & Fittings	- 25% straight line on cost
Long Leasehold	- 10% straight line on cost
Property Improvements	- 10% straight line on cost

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (Continued)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

Pensions

Northern Print contributes to a defined contribution pension scheme. Further details can be found in Note 9.

For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

2. Income from Investments

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Interest Receivable	9	-	9	45
	£9	£-	£9	£45

The 2020 total of £45 was wholly attributable to Unrestricted Funds.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from Grants, Donations & Legacies

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Arts Council England – National Portfolio Organisation	108,610	-	108,610	106,648
Arts Council England - Project Grant	-	37,000	37,000	-
Citylife Expert Support Grant	-	520	520	-
Coronavirus Job Retention Scheme	20,207	-	20,207	-
Equal Arts – Creative Age Project	-	-	-	3,300
Golsoncott Foundation - An Evening With Print	-	400	400	-
Hadrian Trust – Ink & Learning	-	-	-	1,000
Joicey Trust - Core Support	-	2,000	2,000	-
Newcastle City Council - COVID Support	22,289	-	22,289	-
Newcastle Cultural Investment Fund at the Community Foundation	15,000	-	15,000	15,000
Radcliffe Trust – Glossary Of Etching	-	-	-	5,000
Tyne & Wear Community Foundation - UV Unit	-	7,035	7,035	-
	166,106	46,955	213,061	130,948
Donations	2,454	-	2,454	1,414
	£168,560	£46,955	£215,515	£132,362

Of the 2020 total of £132,362, £123,062 was attributable to Unrestricted Funds and £9,300 to Restricted Funds.

4. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Artwork Sales	17,732	-	17,732	30,033
Studio Sessions	1,651	-	1,651	5,868
Classes & Education Income	(223)	-	(223)	23,609
Studio Subscriptions	1,148	-	1,148	5,171
Studio Materials	3,785	-	3,785	9,409
Project Income	33,050	-	33,050	6,250
	£57,143	£-	£57,143	£80,340

The 2020 total of £80,340 was wholly attributable to Unrestricted Funds.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Other Income

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Other Income	758	-	758	2,188
Museums & Galleries Exhibition Tax Relief	3,699	-	3,699	3,256
Capital Grant Release	15,649	-	15,649	18,479
	£20,106	£-	£20,106	£23,923

The 2020 total of £23,923 was wholly attributable to Unrestricted Funds.

6. Expenditure on Raising Funds

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Salaries & On Costs	9,000	-	9,000	8,803
Fundraising Consultancy	600	-	600	1,000
Artwork Costs	10,462	-	10,462	18,792
	£20,062	£-	£20,062	£28,595

The 2020 total of £28,595 was wholly attributable to Unrestricted Funds.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Production/Project Costs				
Salaries & On Costs	114,725	-	114,725	106,250
International Print Biennale	71	-	71	70
Freelance Artists & Tutors	15,335	-	15,335	10,159
Workshop Costs	693	-	693	1,020
Project Expenditure	6,520	-	6,520	3,291
Advertising & Marketing	409	-	409	1,555
Bursary Costs	-	-	-	300
Purchases & Studio Materials	1,985	1,920	3,905	11,076
Gallery Costs	1,821	-	1,821	3,900
	141,559	1,920	143,479	137,621
Support Costs				
Rent & Rates	18,507	-	18,507	18,762
Other Premises Costs	5,322	-	5,322	7,632
Depreciation & Amortisation	16,012	724	16,736	18,674
Insurance	8,028	-	8,028	7,336
Other Administration & Running Costs	6,532	-	6,532	11,221
	54,401	724	55,125	63,625
Governance Costs				
Other Professional Fees	1,386	-	1,386	386
Accountancy, Payroll & Independent Examination	2,260	-	2,260	2,311
	3,646	-	3,646	2,697
	£199,606	£2,644	£202,250	£203,943

Of the 2020 total of £203,943, £190,513 was attributable to Unrestricted Funds and £13,430 to Restricted Funds.

8. Net Income/(Expenditure)

	2021 £	2020 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,500	1,500
Independent Examiner – Other Services	420	420
Depreciation of owned Fixed Assets	16,736	18,674
Operating Leases – Land & Buildings	18,000	18,000

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Staff Costs & Trustees' Remuneration

	2021	2020
	£	£
Gross Salary Costs	116,930	108,369
Employer's National Insurance	4,639	4,535
Employer's Pension Contributions	2,156	2,149
	£123,725	£115,053

No employee received remuneration of more than £60,000 during the year (2020 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2021	2020
	No	No
Artistic Production and Support	4	4

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2021 Northern Print made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. Contributions of £463 were outstanding at 31 March 2021 (2020: £457).

No remuneration has been paid to any Trustees/Directors in the year (2020: £Nil).

No reimbursement has been made of any Travel and Subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2020: £Nil).

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

10. Tangible Fixed Assets

	Long Leasehold £	Leasehold Improvements £	Plant & Machinery £
Cost			
At 1 April 2020	353,071	135,072	115,976
Additions	-	-	7,235
At 31 March 2021	353,071	135,072	123,211
Depreciation			
At 1 April 2020	353,071	67,508	104,275
Charge for year	-	13,507	2,935
At 31 March 2021	353,071	81,015	107,210
Net Book Value			
At 31 March 2021	£-	£54,057	£16,001
At 1 April 2020	£-	£67,564	£11,701
	Fixtures & Fittings £	Motor Vehicles £	Total Fixed Assets £
Cost			
At 1 April 2020	12,839	13,508	630,466
Additions	507	-	7,742
At 31 March 2021	13,346	13,508	638,208
Depreciation			
At 1 April 2020	12,465	13,508	550,827
Charge for year	294	-	16,736
At 31 March 2021	12,759	13,508	567,563
Net Book Value			
At 31 March 2021	£587	£-	£70,645
At 1 April 2020	£374	£-	£79,639

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Stock

	2021	2020
	£	£
Artwork for Resale	13,853	13,368
	£13,853	£13,368

12. Debtors

	2021	2020
	£	£
Trade Debtors	115	2,710
Other Debtors	1,180	1,180
Other Taxes & Social Security Costs	-	497
Prepayments & Accrued Income	23,176	3,017
	£24,471	£7,404

13. Creditors – Amounts Falling Due Within 1 Year

	2021	2020
	£	£
Other Taxes & Social Security Costs	1,888	1,869
Pension Scheme Creditor	463	457
Trade Creditors	1,840	2,303
Other Creditors	4,505	5,286
Accruals	12,875	2,673
	£21,571	£12,588

14. Provision for Liabilities & Charges

	2021	2020
	£	£
Balance at start of year	75,565	94,044
Release in year	(15,649)	(18,479)
	£59,916	£75,565

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Fixed Assets	64,134	6,511	70,645	79,639
Stock	13,853	-	13,853	13,368
Debtors	5,971	18,500	24,471	7,404
Cash at Bank and In Hand	129,724	20,300	150,024	94,787
Creditors – Amounts Due Within 1 Year	(21,571)	-	(21,571)	(12,588)
Provision for Liabilities & Charges	(59,916)	-	(59,916)	(75,565)
	£132,195	£45,311	£177,506	£107,045

16. Analysis of Charitable Funds

	Fund at 1 April 2020	Incoming Resources in Year	Resources Expended in Year	Fund at 31 March 2021
	£	£	£	£
Unrestricted Funds				
Charity General Fund	106,045	245,818	(219,668)	132,195
Restricted Funds				
Arts Council England - Project Grant	-	37,000	-	37,000
Citylife Expert Support Grant	-	520	(520)	-
Golsoncott Foundation - An Evening With Print	-	400	(400)	-
Hadrian Trust – Ink & Learning	1,000	-	(1,000)	-
Joicey Trust	-	2,000	-	2,000
Tyne & Wear Community Foundation - UV Unit*	-	7,035	(724)	6,311
	1,000	46,955	(2,644)	45,311
Total Funds	£107,045	£292,773	£(222,312)	£177,506

*Though £7,035 from the Tyne & Wear Community Foundation was received and fully spent in the year to 31 March 2021 on a new UV unit, the required accounting treatment releases the grant over the period of the useful life of the asset, matching the annual depreciation on the equipment.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England - Project Grant	Towards the cost of a digital learning programme
Citylife Expert Support Grant	Towards the cost of expert business support
Golsoncott Foundation - An Evening With Print	Towards the cost of the 'An Evening With Print' event
Hadrian Trust – Ink & Learning	Towards the cost of the Ink & Learning project
Joicey Trust	Towards the cost of core artistic programme
Tyne & Wear Community Foundation - UV Unit	Towards the cost of an Ultra Violet unit

17. Related Party Transactions

The charity has a close working relationship with Arts Council England which is a registered charity and has provided significant funding which enables the charity to carry out its charitable objectives. In total, grant funding of £145,610 (2020: £106,648) was received from Arts Council England in the year.

At 31 March 2021, £18,500 was owing to Northern Print from Arts Council England (31 March 2020: £Nil).

18. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

19. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

20. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 8 members of the company (2020 - 8 members).