

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 2025



NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2025

Message from Northern Print's Chair

This year marked a significant milestone for Northern Print, marking the end of our first three decades of supporting and developing the vibrant printmaking scene in the region. It was also significant as we secured our new dedicated learning and community engagement base – Print Space – which is already enabling us to expand our reach and develop what we can offer.

We have also seen a change in the make-up of our Board as several long-standing, and greatly valued Trustees reached the end of their time with us. They all have our deep gratitude for the part they played in sustaining the organisation. As the new Chair of Northern Print, I hope that I can enable the continuing development of the charity and do justice to those who preceded me.

Funding for the arts is facing challenges, but Northern Print continues to thrive and enjoy very positive relationships with our key partners and funders. Long may this continue; however, this climate means that we cannot be complacent and must explore means to develop income which supports our mission. I hope that we can now learn and move on from the long shadow cast by the pandemic.

Finally, my heartfelt thanks to the talented and dedicated staff and volunteers at Northern Print, without whom none of the wonderful work described in this report would be possible.

Pat Chapman MBE
Chair

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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:

| | |
|----------------------|------------------------|
| Ms K Appleyard | Appointed 17 June 2025 |
| Ms C Atkinson | |
| Ms C Bell | Resigned 19 May 2025 |
| Mr P Chapman (Chair) | |
| Dr L Currie | Resigned 18 March 2025 |
| Ms J Hale | |
| Mr A Heather | |
| Ms M Lant | Appointed 17 June 2025 |
| Ms M Whewell | |
| Ms C Winfield | Resigned 17 June 2025 |

| | |
|-----------------------------|--|
| Independent Examiner | Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF |
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NORTHERN PRINT STUDIO LIMITED
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TRUSTEES' REPORT
For the year ended 31 March 2025

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 2025.

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.

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 seven non-executive Trustees.

The Board meets a minimum of four times per year. The Board receives written reports and agendas which are circulated in advance of meetings from the Director and meetings are chaired in turn by one of the Co-chairs. The Board has an annual calendar to ensure essential business is discussed and reviewed on a timely basis. Ongoing governance of the charity is maintained through regular meetings with the Director.

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 charity, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chairs of the Board and Director and are provided with a range of resources to support their understanding of Northern Print's activities. The balance of the Board is reviewed on an annual basis with reference to current skills on the Board and the operational needs of the charity. Trustee training is delivered either through external advisors or charity members of staff.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT'D)

Reserves Policy

The Trustees regularly review the level of reserves the charity holds in line with the guidance issued by the Charity Commission and, having reviewed the risks facing the organisation, seek 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 have therefore set a target level of free reserves to be at a minimum of £67,500, and ideally in the range of £70,000 to £90,000.

The charity's total unrestricted reserves as at 31 March 2025 are £104,583 (2024: £104,898).

The Trustees previously designated £30,000 towards the development of Print Space from which £21,800 remained uncommitted at 31 March 2024. This fund has now been redesignated for future facilities management costs.

Free reserves, defined as non-designated unrestricted reserves (£82,783) less the value of unrestricted tangible fixed assets (£14,600), are therefore £68,183 and within the target range.

The Reserves Policy is reviewed on a regular basis by the Trustees and was last formally reviewed and approved on 2 December 2024.

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. Following a new volunteer programme during the year this increased to 38.

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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.

A new learning space, Print Space was opened during the year to accommodate a range of classes, courses and other participatory activity.

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.

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 remain focused on our stated purposes.

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OBJECTIVES AND ACTIVITIES

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.

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 creation of Board sub-groups around specific risk areas or development plans.
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- Discussion of the risk register at quarterly Board meetings.

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

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management (Cont.)

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

Failure to deliver agreed programme of work either due to inadequate funding income or lack of staff resources:

- Regular communication of resource challenges between Trustees and staff.
- Ongoing review of workload and objectives in relation to staff capacity.
- Ability to contract freelance / occasional staff and volunteers to support the staff team.
- Fundraising strategy regularly reviewed by Trustees, discussed with the Director and amended where appropriate.

The Print Space project may not achieve additional income targets or participant numbers:

- A detailed risk management strategy for PrintSpace.
- Dedicated Development and Strategy Committee with separate Chair
- Development of ongoing business plan for Print Space going forward.

Financial risks arising from failure to secure adequate funding income (from trusts and foundations, earned income, individual giving) given the current economic climate; failure to manage current reserves and the impact of any shortfall on the liquidity of the charity:

- Regular review of reserves policy along with financial forecasts, cash flow management and review of operational business plan.
- Regular financial monitoring, ongoing communication between Director and Trustees, flexibility and adaptability adapted as keystone principles within our business plan.

Compliance with legislation and regulations appropriate to the activities, size and structure of the charity:

- Balanced Board with experienced Trustees, an annual Board calendar with applicable requirements noted, responsibilities assigned and monitored.

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 prudent, low cost operating base.
- Regular management accounts are provided, showing the performance against budget and KPIs. These are discussed at the Finance sub-group and presented to the Board quarterly.
- Contingency plans are in place should income levels appear unlikely to reach targets.
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will enable the charity to meet its liabilities..

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ACHIEVEMENTS AND PERFORMANCE

Summary of main achievements of the charity during the year

2024 - 2025
Key stats & insights

Studio Activity

| | | |
|------------------------------------|--------------------------------|---|
| 160 Total Studio Members | 1024 Studio Sessions | 114 Inductions & 1:1 Sessions |
|------------------------------------|--------------------------------|---|

Artistic Programme

| | | | |
|-------------------------|---------------------------------|-------------------------|--|
| 7 Exhibitions | 398 Artists Exhibited | 5056 Visitors | 4 Artist bursaries & Commissions |
|-------------------------|---------------------------------|-------------------------|--|

Engagement

| | | | |
|------------|--|-------------|---|
| 38 | Volunteers (320 hours) | 21 | Schools engaged |
| 526 | Adult classes participants | 1847 | Festival and events audience and participants |
| 651 | Children and young people participants | 8 | Freelance creatives and tutors |
| 9 | Community groups | 1 | Work placement |

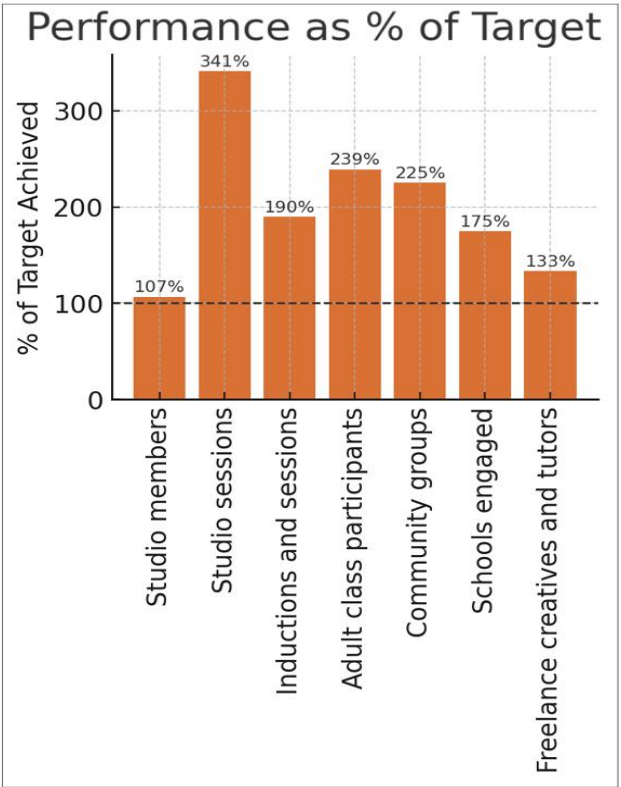
Studio Membership

Where our studio members come from



Performance

How we performed against our targets



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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Our Partners

Artist bursaries and commissions: Maura Hawkes; Grace Sharp; Yuliia Syrenkova (completed bursaries started in 2023/24 funded by Idlewild Trust); Bridget Jones (commissioned to develop activity for The Late Shows).

Primary/ Secondary schools: Astley Community High School; Castle View Enterprise Academy; Collingwood School and Media Arts College; Duke's Secondary School; Durham School; Fellside Community Primary School; Framwellgate School; Harlow Green Community Primary School; James Calvert Spence College; Kings Priory School Tynemouth; Newcastle College; ; Northern Educational Trust, Red House Academy; Prudhoe Community High School; St. Joseph's Catholic Primary School; Thomas Walling Primary Academy; Westfield School for Girls and Whitley Bay High School;

Higher and Further Education: School of Medicine at Newcastle University; Special Collections at Newcastle University and Newcastle College Sixth Form Centre.

Community groups and outreach: Gateshead Arts Development Team; AKT; Skimstone; Equal Arts; St Ann's informal hedgehog group – families; International Centre for Life; National Trust - Seaton Delaval Hall – Helios Project and Blossom Project inc. Northern Butterflies; Seahorse Trust.

Festivals and Events: Novum; Ouseburn Festival; Heritage Open Days; Ouseburn Open Studios; The Late Shows; Print Day in May.

Print Studio Partners: Hot Bed Press, Salford; Double Elephant Print Workshop, Exeter.

We are enormously grateful to our funders: Arts Council England; Newcastle Culture Investment Fund; Creative UK; Malings Community Fund; Idlewild Trust; National Heritage Lottery Fund; Art Fund.

We would also like to acknowledge Sir James Knott Trust for their funding towards our new learning space. Their support has been fundamental in achieving the development of a dedicated learning space for which we are extremely grateful.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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



'100 Daisies', cyanotype by Kath Bell as part of 'Blue Prints' exhibition.

This has been a positive year for Northern Print with returning and new studio users, learners, audiences and partners. We have successfully delivered on our planned activities and reached our targets. We have also undertaken several developments to secure a more sustainable future for the organisation. Arts Council England have reduced our 'risk rating' from 5 to 4 which is a 'minor' risk (the lowest category).

Key achievements during the year include:

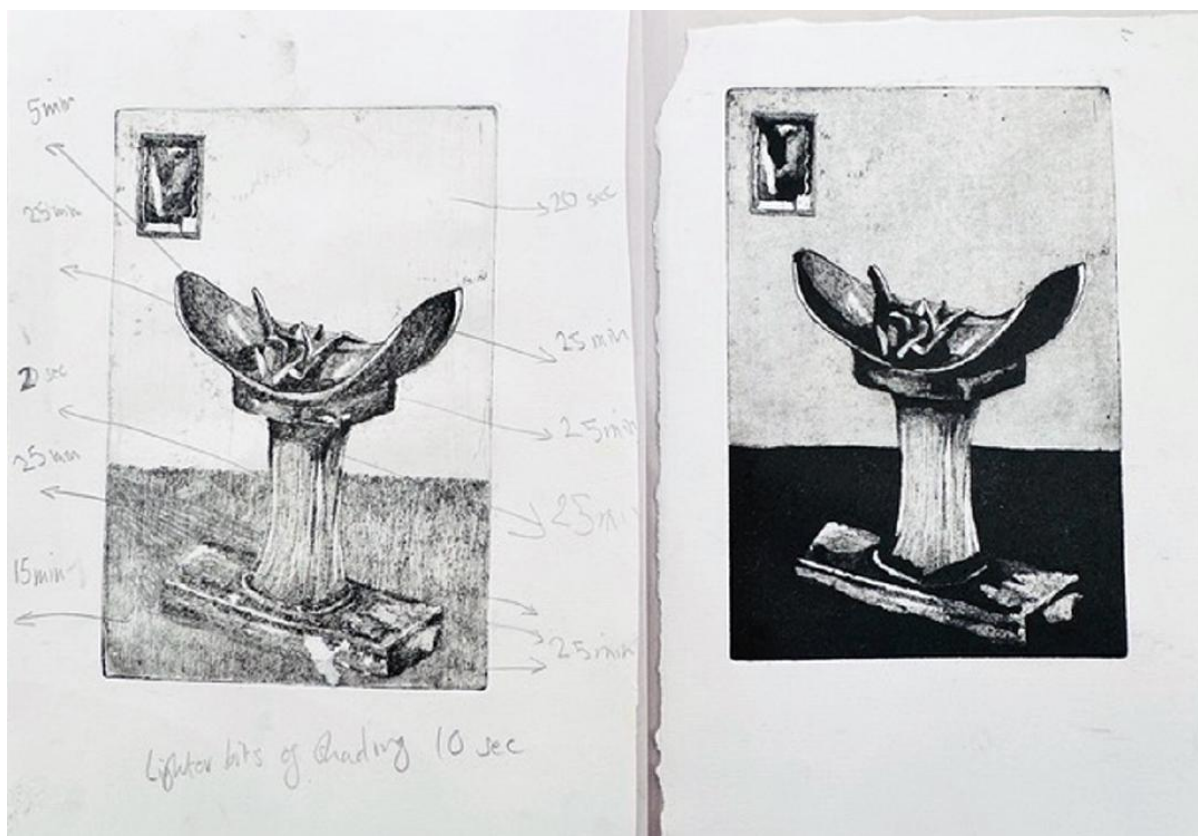
- Securing Print Space as a new learning facility for adults, children and young people and the local community.
- Recognition from Arts Council England that we had delivered very well against our agreed Activity Plan and had met or exceeded our targets for supporting artists.
- Development of the volunteering programme delivered benefits for Northern Print in terms of increased capacity and additional skills whilst also benefitting the volunteers themselves who acknowledged the positive impact this had on them. We are grateful to all our volunteers for supporting our work.
- Acquiring two new collections from prints and associated works by high-profile artists for our archive which will inform our artistic and learning programmes.

We would like to thank Carol Bell and Jeanne Hale who retired as co-Chairs (Jeanne Hale remains a Trustee) and were replaced by our new chair Patrick Chapman.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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



Work in progress from bursary artist, Grace Sharp, as part of Bridging the Gap (supported by Idlewild Trust).

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Artistic Programme

The gallery programmed a number of exhibitions of works from Northern Print artists and others, including:

- Society of Wood-Engravers 87th Annual exhibition
This is an open submission touring exhibition of the best new works from UK and overseas using wood-engraving and other relief processes.
- Endless Forms, Most Beautiful (supported by National Heritage Lottery Fund)
This was a highlight project for the year which supported 47 studio users to research and make new work about 'at risk' species with a focus on endangered craft processes using in printmaking.
- A Gift for Printmaking – a selection of works acquired for our archive
A selection of prints acquired through the Acceptance in Lieu scheme from the estate of masterprinter Alan Cox. Artists in the exhibition included Dia Al Azzawi; Terry Frost; Eno Ugonu; Eileen Cooper; Alexis Hunter and Eduardo Paolozzi.
- Blue Prints and Open Editions
Work by studio users and other associated artists from Northern Print, including a number of cyanotypes and more affordable open editions (rather than limited editions) targeting the Christmas market.
- Bridging the Gap (supported by Idlewild Trust)
Works in progress from three young artists using etching, relief and photographic processes as part of a funded bursary programme.
- 20x20 print exchange organised by Hot Bed Press, Salford, UK
Including work from Northern Print, students and artists from other studios around the UK and overseas.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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



Inky Print Club

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Learning and Participation

The learning programme has continued to engage children and young people, adults and the local community with printmaking, providing imaginative and memorable activities tailored to individual need.

The programme has adjusted to the phased development of the new learning space as we have explored its potential, developed new ways of working and fitted out the facility. We have continued to work with freelance artist tutors and offer outreach activities across the region.

Benefits of Print Space have included working with larger groups – this is especially valued by school groups; being able to work on a larger scale and supporting people with a range of mobility aids that could not access our previous learning space. Feedback from users has been overwhelmingly positive. Additional benefits have included increasing space and opening hours for the studio and gallery in the main building.

We have extended the impact of our work through delivering training and CPD sessions for teachers and other educators and producing a free online teacher's resource as part of the "Endless Forms Most Beautiful" project.

Working with GCSE and A Level students continues to be an important part of our work with teachers recognising the positive impact this has on portfolio development and improved exam grades.

We create free participatory activities for visitors to a range of events and festivals. We commissioned artist Bridget Jones to design activities for The Late Shows based on 'at risk' moths and worked with volunteers to host a day of seahorse themed printmaking activities for Novum festival. We also delivered free activities for Ouseburn Festival, Heritage Open Days and Ouseburn Open Studios.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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



Letterpress workshop as part of 'Making a Mark' open event (FANE, Chilli Studio, Skimstone Arts)

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Health and Wellbeing

We recognised the value of the arts as a safe and welcoming space in supporting health and wellbeing – for all our participants, audiences, volunteers and staff. We consider how our activities can support people's health and wellbeing and gather feedback in relation to this part of our evaluation.

We provide tailored support for studio users who need additional help linked to mobility or other additional needs.

"I am particularly grateful to [Northern Print] for all their help in getting this edition made, in spite of my lack of mobility at the time. It is a brilliant organisation, and I have nothing but praise for how they endeavour to enable people to make prints." - Studio user

We have deepened our partnerships with groups supporting people who are vulnerable, including ongoing work with AKT (supporting young LGBTQ+ people who are homeless or at risk of homelessness).

"From my experience as a worker, you're a pleasure to work with and I always really look forward to the sessions at Northern Print. You create a welcoming environment for the young people, including not putting pressure on them to do something they don't want to but also push them a bit to give something a try - a fine line you walk brilliantly to ensure young people walk away from sessions having tried something new and a little more confident about their creative abilities." - Support worker, AKT

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Health and Wellbeing (Cont.)



Skills sharing event as part of 'Endless Forms, Most Beautiful' project

Our volunteer programme has also made a positive contribution to health and wellbeing. Feedback highlights how volunteering is addressing isolation, building skills and increasing confidence.

"(I) worried about not knowing what to do; up until my first volunteering for NP, I did not feel I had enough (or any) experience, and therefore I lacked confidence. Thankfully, Helen gave me the push I needed. I am so glad I did, and so grateful for the opportunities that volunteering offers. It really is a boost of confidence, when you in fact lack such". - Volunteer

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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



Artist Bridget Jones

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

Environmental Sustainability

We consider our impact on the environment across all areas of our work. This has informed a number of key decisions during the year including the development of Print Space and upgrading our van to reduce emissions and comply with the city's Climate Action Zone. We continue to monitor our carbon emissions through Julie's Bicycle and are reviewing how we can further reduce this following a short programme of support from Innovation Supernetwork.

Small changes can make a big difference, and we continually look to reduce and reuse. Several changes have been implemented within the studio and learning programme to reuse paper and to reduce consumable and cleaning materials. Environmental sustainability, climate change and the natural world continue to inform our programme, specific examples include:

- "Endless Forms, Most Beautiful" – about 'at risk' species that informed new work by studio users, an exhibition, open studio events, school workshops and a teacher's resource.
- "Seeing Seahorses" – printing seahorses for Novum Festival - inspired by the seahorses on Newcastle upon Tyne's coat of arms and civic centre we partnered with The Seahorse Trust (a research and conservation charity) to print seahorses
- Themes informing events and community workshops such as printing moths for The Late Shows and activities with an informal group of local residents protecting hedgehogs.



• 'Tieke at Dawn', linocut by Simon Gardiner as part of 'Endless Forms, Most Beautiful' exhibition

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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

The financial outturn for the year is an unrestricted deficit of £(315) (2024: deficit (£4,920)). The deficit will be deducted from unrestricted reserves, giving a balance on unrestricted funds at 31 March 2025 of £104,583 (2024: £104,898).

We continue to develop a mixed income stream using Arts Council England's NPO funding and Newcastle Cultural Investment Fund grants to lever additional grant income and generate earned income.

Earned income from charitable activities is generated through a range of activities that all contribute to delivering on our mission. These include low-cost access to the studio facilities and materials, fees for classes and courses and the sale of artists' work.



School workshop in Print Space

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FUTURE PLANS

Our plans for 2025/26 include:

- Growing activity within Print Space for audience and participants.
- Developing a new library space to share our specialist books and print collections.
- Developing our collection as an asset for research and collaboration.
- Strengthening our volunteer programme.

We will continue to seek additional grant funding and generate earned income to support our on-going work.



'European Eel' screenprint by Britney Mado as part of 'Endless Forms, Most Beautiful' exhibition

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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).

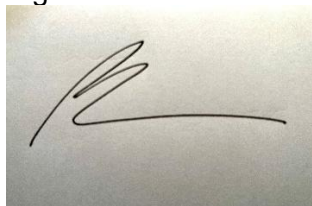
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 judgements 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 be 'P. Chapman', on a light-colored background.

Patrick Chapman
Chair/Trustee
Company Registration Number 02899117

2 October 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF NORTHERN PRINT STUDIO LIMITED FOR THE YEAR ENDED 31 MARCH 2025

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 2025 set out on pages 25 to 38.

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.

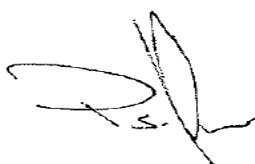
Independent Examiner's Statement

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
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

2 October 2025

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| Income | | | | | |
| Income from Investments | 2 | 513 | - | 513 | 347 |
| Income from Grants, Donations & Legacies | 3 | 126,892 | 7,671 | 134,563 | 173,355 |
| Income from Charitable Activities | 4 | 71,041 | - | 71,041 | 75,155 |
| Other Income | 5 | 29,207 | - | 29,207 | 15,649 |
| Total Income | | 227,653 | 7,671 | 235,324 | 264,506 |
| Expenditure | | | | | |
| Cost of Raising Funds | 6 | 23,977 | 600 | 24,577 | 22,537 |
| Expenditure on Charitable Activities | 7 | 203,991 | 43,861 | 247,852 | 219,529 |
| Total Expenditure | | 227,968 | 44,461 | 272,429 | 242,066 |
| Net (Expenditure) / Income | | (315) | (36,790) | (37,105) | 22,440 |
| Balance brought forward at 1 April | | 104,898 | 87,313 | 192,211 | 169,771 |
| Balance carried forward at 31 March | | 104,583 | 50,523 | 155,106 | 192,211 |

The notes on pages 27 to 38 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 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|-----------------------|-----------------------|
| Fixed Assets | | | |
| Tangible Fixed Assets | 10 | 21,615 | 26,865 |
| Current Assets | | | |
| Stocks | 11 | 12,045 | 14,130 |
| Debtors | 12 | 10,040 | 9,820 |
| Cash At Bank & In Hand | | 133,584 | 174,663 |
| | | <u>155,669</u> | <u>198,613</u> |
| Creditors – Amounts Falling Due Within 1 Year | 13 | (22,178) | (20,298) |
| Net Current Assets/(Liabilities) | | <u>133,491</u> | <u>178,315</u> |
| Provision for Liabilities & Charges | 14 | - | (12,969) |
| Total Net Assets | 15 | <u>155,106</u> | <u>192,211</u> |
| Represented by: | | | |
| Unrestricted Reserves – General | 16 | 82,783 | 83,098 |
| Unrestricted Reserves - Designated | 16 | 21,800 | 21,800 |
| Restricted Reserves | 16 | 50,523 | 87,313 |
| | | <u>155,106</u> | <u>192,211</u> |

The notes on pages 27 to 38 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2025 the charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

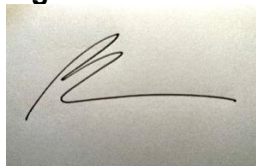
The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

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 by the Board of Trustees on 2 October 2025 and signed on their behalf by:



Patrick Chapman
Trustee, Company Registration Number 02899117

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

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.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Income from Investments

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|---------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Interest Receivable | 513 | - | 513 | 347 |
| | 513 | - | 513 | 347 |

The 2024 total of £347 was wholly attributable to Unrestricted Funds.

3. Income from Grants, Donations & Legacies

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Art Fund – Inspiring Printmaking | - | - | - | 25,950 |
| Arts Council England – National Portfolio Organisation | 108,610 | - | 108,610 | 108,610 |
| Creative England Ltd / Creative UK - Print Space Flooring | - | 4,800 | 4,800 | - |
| Idlewild Trust | - | - | - | 4,700 |
| Malings Community Fund – Print Space | - | 2,000 | 2,000 | - |
| National Lottery Heritage Fund | - | - | - | 9,700 |
| Newcastle Cultural Investment Fund at the Community Foundation | 15,000 | - | 15,000 | 15,000 |
| ULEZ - Van | - | 871 | 871 | - |
| | 123,610 | 7,671 | 131,281 | 163,960 |
| Donations & Gift Aid | 3,282 | - | 3,282 | 9,395 |
| | 126,892 | 7,671 | 134,563 | 173,355 |

Of the 2024 total of £173,355, £132,005 was attributable to Unrestricted Funds and £41,350 to Restricted Funds.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Artwork Sales | 17,351 | - | 17,351 | 22,163 |
| Studio Sessions, classes and education | 38,020 | - | 38,020 | 39,251 |
| Studio Subscriptions | 6,183 | - | 6,183 | 6,428 |
| Studio Materials | 8,716 | - | 8,716 | 6,874 |
| Other Earned Income | 771 | - | 771 | 439 |
| | 71,041 | - | 71,041 | 75,155 |

The 2024 total of £75,155 was wholly attributable to Unrestricted Funds

5. Other Income

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|---|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Museums & Galleries Exhibition Tax Relief | 8,614 | - | 8,614 | - |
| Profit on Disposal of Motor Vehicle | 7,624 | - | 7,624 | - |
| Capital Grant Release | 12,969 | - | 12,969 | 15,649 |
| | 29,207 | - | 29,207 | 15,649 |

The 2024 total of £15,649 was wholly attributable to Unrestricted Funds.

6. Expenditure on Raising Funds

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Salaries & On Costs | 9,000 | - | 9,000 | 9,000 |
| Fundraising Consultancy | 2,260 | 600 | 2,860 | 900 |
| Purchase of Artwork & Materials for Resale | 12,717 | - | 12,717 | 12,637 |
| | 23,977 | 600 | 24,577 | 22,537 |

The 2024 total of £22,537 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 2025

7. Expenditure on Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | 2025 Total £ | 2024 Total £ |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Direct Costs | | | | |
| Salaries & On Costs | 113,480 | 7,200 | 120,680 | 107,077 |
| Freelance Tutors & Project Staff | 5,230 | 4,600 | 9,830 | 5,919 |
| Gallery & Project Expenditure | 5,070 | 305 | 5,375 | 12,276 |
| Advertising & Marketing | 513 | - | 513 | 645 |
| Purchases & Studio Materials | 5,004 | 8,939 | 13,943 | 3,172 |
| | 129,297 | 21,044 | 150,341 | 129,089 |
| Support Costs | | | | |
| Rent & Rates | 18,207 | 19,526 | 37,733 | 18,177 |
| Other Premises Costs | 7,318 | 487 | 7,805 | 6,830 |
| Depreciation & Amortisation | 18,995 | 2,795 | 21,790 | 18,220 |
| Bad Debts | 2,484 | - | 2,484 | - |
| Loss on Disposal of Assets | - | - | - | 5,090 |
| Insurance | 9,490 | - | 9,490 | 9,357 |
| Other Administration & Running Costs | 15,144 | - | 15,144 | 17,223 |
| | 71,638 | 22,808 | 94,446 | 74,897 |
| Governance Costs | | | | |
| Legal & Professional Fees | - | - | - | 12,839 |
| Accountancy, Payroll & Independent Examination | 3,010 | - | 3,010 | 2,624 |
| Trustee Meeting Costs | 46 | 9 | 55 | 80 |
| | 3,056 | 9 | 3,065 | 15,543 |
| Total | 203,991 | 43,861 | 247,852 | 219,529 |

Of the 2024 total of £219,529, £205,539 was attributable to Unrestricted Funds and £13,990 to Restricted Funds.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Net (Expenditure)/Income

| | 2025 | 2024 |
|--|-------------|-------------|
| | £ | £ |
| Net (expenditure)/income is stated after charging: | | |
| Independent Examiner's Fees – current year | 1,250 | 1,250 |
| Independent Examiner – Other Services | 350 | 800 |
| Depreciation of owned Fixed Assets | 21,790 | 18,220 |

9. Staff Costs & Trustees' Remuneration

| | 2025 | 2024 |
|----------------------------------|----------------|----------------|
| | £ | £ |
| Gross Salary Costs | 122,778 | 110,209 |
| Employer's National Insurance | 4,412 | 3,622 |
| Employer's Pension Contributions | 2,490 | 2,246 |
| | 129,680 | 116,077 |

No employee received remuneration of more than £60,000 during the year (2024 - Nil).

The charity defines Key Management Personnel as the Trustees and the members of the Senior Management Team. Remuneration of £64,311 (2024: £55,492), was paid by the charity during the year to Key Management Personnel.

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

| | 2025 | 2024 |
|---------------------------------|-------------|-------------|
| | 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 2025 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 £477 were outstanding at 31 March 2025 (2024: £527).

No remuneration has been paid to any Trustees/Directors in the year (2024: £Nil).

No reimbursement has been made of any travel and subsistence expenses to Trustees in respect of their attendance at meetings of the charity (2024: £Nil).

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Tangible Fixed Assets

| Cost | Long Leasehold £ | Leasehold Improvements £ | Plant & Machinery £ |
|------------------|---------------------------------|---|--|
| At 1 April 2024 | 353,071 | 135,072 | 132,329 |
| Additions | - | 4,860 | 1,081 |
| Disposals | - | - | - |
| At 31 March 2025 | 353,071 | 139,932 | 133,410 |

| | | | |
|---------------------|---------|---------|---------|
| Depreciation | | | |
| At 1 April 2024 | 353,071 | 121,536 | 119,359 |
| Charge for year | - | 14,750 | 4,031 |
| Disposals | - | - | - |
| At 31 March 2025 | 353,071 | 136,286 | 123,390 |

| | | | |
|-----------------------|---|--------|--------|
| Net Book Value | | | |
| At 31 March 2025 | - | 3,646 | 10,020 |
| At 31 March 2024 | - | 13,536 | 12,970 |

| Cost | Fixtures & Fittings £ | Motor Vehicles £ | Total Fixed Assets £ |
|------------------|--|---------------------------------|---|
| At 1 April 2024 | 7,668 | 13,508 | 641,648 |
| Additions | - | 10,599 | 16,540 |
| Disposals | - | (13,508) | (13,508) |
| At 31 March 2025 | 7,668 | 10,599 | 644,680 |

| | | | |
|---------------------|-------|----------|----------|
| Depreciation | | | |
| At 1 April 2024 | 7,309 | 13,508 | 614,783 |
| Charge for year | 359 | 2,650 | 21,790 |
| Disposals | - | (13,508) | (13,508) |
| At 31 March 2025 | 7,668 | 2,650 | 623,065 |

| | | | |
|-----------------------|-----|-------|--------|
| Net Book Value | | | |
| At 31 March 2025 | - | 7,949 | 21,615 |
| At 31 March 2024 | 359 | - | 26,865 |

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Stock

| | 2025 | 2024 |
|--------------------|---------------|---------------|
| | £ | £ |
| Artwork for Resale | 12,045 | 14,130 |
| | 12,045 | 14,130 |

12. Debtors

| | 2025 | 2024 |
|---|---------------|--------------|
| | £ | £ |
| Trade Debtors | 777 | 2,969 |
| Other Debtors – Trading Subsidiary | - | 2,124 |
| Other Debtors – Rent Deposit | 2,114 | - |
| Other Taxes & Social Security Costs - VAT | 2,275 | 136 |
| Accrued Income | 3,695 | 2,595 |
| Prepayments | 1,179 | 1,996 |
| | 10,040 | 9,820 |

13. Creditors – Amounts Falling Due Within 1 Year

| | 2025 | 2024 |
|---|---------------|---------------|
| | £ | £ |
| Other Taxes & Social Security Costs – PAYE/NI | 2,010 | 2,408 |
| Income Received In Advance | 1,838 | 6,232 |
| Pension Scheme Creditor | 477 | 527 |
| Trade Creditors | 8,798 | 1,359 |
| Unredeemed Gift Vouchers | 2,371 | 1,579 |
| Other Creditors | 1,949 | 2,179 |
| Accruals | 4,735 | 6,014 |
| | 22,178 | 20,298 |

14. Provision for Liabilities & Charges

| | 2025 | 2024 |
|--------------------------|-------------|---------------|
| | £ | £ |
| Balance at start of year | 12,969 | 28,618 |
| Release in year | (12,969) | (15,649) |
| | - | 12,969 |

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of Net Assets between Funds

| | Unrestricted Funds | Restricted Funds | 2025 Total | 2024 Total |
|---------------------------------------|---------------------------|-------------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Fixed Assets | 14,600 | 7,015 | 21,615 | 26,865 |
| Stock | 12,045 | - | 12,045 | 14,130 |
| Debtors | 7,445 | 2,595 | 10,040 | 9,820 |
| Cash at Bank and In Hand | 92,671 | 40,913 | 133,584 | 174,663 |
| Creditors – Amounts Due Within 1 Year | (22,178) | - | (22,178) | (20,298) |
| Provision for Liabilities & Charges | - | - | - | (12,969) |
| | 104,583 | 50,523 | 155,106 | 192,211 |

16. Analysis of Charitable Funds

| | Fund at 1 April 2024 | Incoming Resources in Year | Resources Expended in Year | Fund at 31 March 2025 |
|---|-----------------------------|-----------------------------------|-----------------------------------|------------------------------|
| | £ | £ | £ | £ |
| Unrestricted Funds | | | | |
| Charity General Fund | 83,098 | 227,653 | (227,968) | 82,783 |
| Designated Print Space Development / Facilities Management Fund | 21,800 | - | - | 21,800 |
| | 104,898 | 227,653 | (227,968) | 104,583 |
| Restricted Funds | | | | |
| Art Fund – Inspiring Printmaking | 22,075 | - | (9,640) | 12,435 |
| Creative UK – Print Space* | - | 4,800 | (1,200) | 3,600 |
| Idlewild Trust | 3,000 | - | (3,000) | - |
| Maling Fund | - | 2,000 | - | 2,000 |
| National Lottery Heritage Fund | 8,099 | - | (8,099) | - |
| Sir James Knott Trust | 50,000 | - | (20,927) | 29,073 |
| Tyne & Wear Community Foundation - UV Unit* | 4,139 | - | (724) | 3,415 |
| ULEZ – Van | - | 871 | (871) | - |
| | 87,313 | 7,671 | (44,461) | 50,523 |
| Total Funds | 192,211 | 235,324 | (272,429) | 155,106 |

*Sums received and spent in the year of receipt but the required accounting treatment releases the grant over the period of the useful life of the asset, matching the annual depreciation on the related asset.

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of Charitable Funds (Continued)

| Name of Designated Fund | Description, Nature & Purpose of the Designated Fund |
|--|--|
| Print Space Development / Facilities Management Fund | Towards further development and facilities management costs of Print Space |

| Name of Restricted Fund | Description, Nature & Purpose of the Restricted Fund |
|----------------------------------|---|
| Art Fund – Inspiring Printmaking | Towards the cost of a two-year programme including digital development, staff and programme development and volunteer initiative and co-ordination costs |
| Creative UK – Print Space | Towards the cost of new flooring for Print Space |
| Idlewild Trust | Towards the cost of providing support for young artists to further printmaking skills, confidence & profile through studio access, technical support & networks |
| Maling Fund – Print Space | Towards the cost of equipment for Print Space |
| National Lottery Heritage Fund | Towards the cost of Bestiaries and Herbaria, a series of prints bringing together traditional printmaking and the natural world |
| Sir James Knott Trust | Towards the cost of the Print Space development project and tenancy costs |
| Tyne & Wear Community Foundation | Towards the cost of an Ultraviolet exposure unit |
| ULEZ | Towards the cost of the purchase of a new van |

NORTHERN PRINT STUDIO LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

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 £108,610 (2024: £108,610) was received from Arts Council England in the year. At 31 March 2025, £Nil was owing to Northern Print from Arts Council England (31 March 2024: £Nil).

There were no other related party transactions in the year (2024: £660 + VAT).

During the year to 31 March 2024 the charity incurred fees of £660 plus VAT from Mosedale Gillatt for architects' fees in connection with Northern Print's capital development project Print Space. The Director of Mosedale Gillatt, Tim Mosedale, is the husband of Northern Print's Director, Anna Wilkinson. Mosedale Gillatt were appointed by Project North East (landlord and owner of the land), following a comprehensive tender exercise, as part of their scoping process to develop the land and produce an initial design scheme up to RIBA Stage 4.

18. Taxation

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

19. Financial Commitments

At the year end the company had total commitments under property operating leases expiring within one year of £18,910.

No other 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 7 members of the company (2024 - 8 members).