



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 15/01/2024 Period start date

To 31/07/2024 Period end date

Charity name: Printfest Ulverston

Charity registration number:1206531

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of education for the public benefit in the art of artistic printmaking by holding an annual festival of artistic printmaking in the unitary authority area of Westmorland and by providing opportunities for the public to learn about and practice the skills and techniques of artistic printmaking.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>Printfest Ulverston combines year-round work with local schools with a five-day Printmaking festival dedicated to the exhibition of contemporary prints. The festival provides a rare opportunity for some of the UK's best printmakers to gather under one roof and share their printmaking practice with the public and each other. Integral to the festival are a series of workshops where the public can learn from established printmakers and develop their own printmaking skills using a variety of different techniques. In 2024, 44 selected artists exhibited, 2,250 members of the public visited and 68 people participated in the workshops.</p> <p>23 local primary, secondary and alternative provision schools participated in Printfest 2024. A schools' printmaking brief was developed, and workshops were run in schools to engage both teachers and pupils. This resulted in over 600 prints, produced by pupils, being displayed at the festival.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees are fully aware of the guidance issued by the Charities Commission on public benefit and are careful to comply with it. We believe that participation in the arts is beneficial for health and the wellbeing of all that get involved.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Printfest in 2024 was the 21st event that was successfully delivered. It attracted 2,250 visitors, showing 44 of the best of the UK's printmakers from all over the UK. Seven workshops took place where 68 participants enjoyed learning new techniques. We also linked up with Printshare Lakes to enable workshops to carry on after the event had finished.</p> <p>23 Schools took part in the Schools Programme and over 600 works were produced by them and displayed on the walls at the Coro in Ulverston. This year we also ran workshops in schools for both pupils and teachers. With less monies available in schools for art education, without the support of Printfest many schools would not have enough resources to offer their pupils the opportunities to experience printmaking.</p> <p>Many people in the South Lakes area do not have the opportunity to visit galleries or art museums and some find them daunting and inaccessible. Printfest is on their doorstep and is a much friendlier accessible experience.</p> <p>We believe that there has not been a time that involvement in the arts is so important for the health and wellbeing of the public.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	On the 31 st of July 2024 the balance of monies in the bank account and PayPal amounted to £24,651.16.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Printfest has no overdraft facility, so it needs reserves to start the process each year before any payments and receipts come in. Each year we apply for grants and funding which are variable and not guaranteed. This also necessitates having to have reserves.
Amount of reserves held	Para 1.22	£24,651.16
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Risk of lack of funding from Local authorities and Trusts & Foundations Risk of less paying visitor numbers Increased costs of venue

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	

A description of the principal risks facing the charity	Para 1.46	
Other		Whilst the accounts to the 31 st of July 2024 show a deficit of (£14,564), this period only accounts for 6.5 months of the financial year's results. The first 5.5 months before being awarded charitable status showed a surplus, which resulted in the end of year funds held by the charity of £24,651.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution adopted 15 th January 2024
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees are appointed or reappointed annually at the AGM in the end of August.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Printfest Ulverston
Other name the charity uses	
Registered charity number	1206531
Charity's principal address	3 Stockbridge Lane, Ulverston, Cumbria LA12 7BG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Keith Bamber	Treasurer		
2	Alyson Dickson	Acting Chair		
3	Janet Benefield			
4	Lorraine Thompson			
5				
6				
7				
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9				
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11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Bankers	Barclays Bank Plc	28 Duke Street, Barrow in Furness, Cumbria LA14 1HH
Solicitors	Livingstons	9 Benson Street, Ulverston, Cumbria LA12 7AU
Accountants	Redhead Accountancy Ltd	Bank House, Griffin Street, Broughton in Furness, Cumbria LA20 6HH

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Keith Bamber	Alyson Dickson
Position (eg Secretary, Chair, etc)	Treasurer	Acting Chair
Date		

Charity registration number 1206531

Company registration number CE034885 (England and Wales)

PRINTFEST ULVERSTON
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

PRINTFEST ULVERSTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Keith Bamber	(Appointed 18 January 2024)
	Lorraine Thompson	(Appointed 1 June 2024)
	Alyson Dickson	(Appointed 18 January 2024)
	Janet Benefield	(Appointed 18 January 2024)
Charity number	1206531	
Company number	CE034885	
Registered office	3 Stockbridge Lane Ulverston Cumbria LA12 7BG	
Independent examiner	Redhead Accountancy Ltd Bank House Griffin Street Broughton-in-Furness Cumbria LA20 6HH	

PRINTFEST ULVERSTON

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PRINTFEST ULVERSTON

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Printfest Ulverston is an annual Arts Festival that celebrates the Hand Made Print and takes place at the Coronation Hall. It offers the public the opportunity to view good quality artworks, to meet the artists and to learn more about printmaking. Printfest supports programmes of workshops for the public, teachers and schools, and Ulverston Fringe - celebrating the Arts and Culture of Ulverston.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

We have achieved our targets for fundraising against our set objectives.

Financial review

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to the expenditure needed to start the following year's event. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Charity is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Keith Bamber	(Appointed 18 January 2024)
Lorraine Thompson	(Appointed 1 June 2024)
Alyson Dickson	(Appointed 18 January 2024)
Janet Benefield	(Appointed 18 January 2024)

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were minimal.

PRINTFEST ULVERSTON

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2024*

The Trustees report was approved by the Board of Trustees.

Keith Bamber
Trustee

28 May 2025

PRINTFEST ULVERSTON

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRINTFEST ULVERSTON

I report to the Trustees on my examination of the financial statements of Printfest Ulverston (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Redhead Accountancy Ltd

Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

Dated: 28 May 2025

PRINTFEST ULVERSTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £
Income from:		
Donations and legacies	3	7,125
Charitable activities	4	20,433
		<hr/>
Total income		27,558
 Expenditure on:		
Charitable activities	5	42,122
		<hr/>
Total expenditure		42,122
		<hr/>
Net expenditure and movement in funds		(14,564)
 Reconciliation of funds:		
Fund balances at 15 January 2024		38,715
		<hr/>
Fund balances at 31 July 2024		24,151
		<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PRINTFEST ULVERSTON

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£
Current assets			
Cash at bank and in hand		24,651	
Creditors: amounts falling due within one year	10	(500)	
Net current assets			24,151
Net assets excluding pension liability			24,151
The funds of the Charity			
Unrestricted funds			24,151
			24,151

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 May 2025

Keith Bamber
Trustee

Company registration number CE034885 (England and Wales)

PRINTFEST ULVERSTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Printfest Ulverston is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Stockbridge Lane, Ulverston, Cumbria, LA12 7BG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PRINTFEST ULVERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

PRINTFEST ULVERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds £
Donations and gifts	1,275	-
Local Authority funding	2,000	-
Sponsorship	3,850	-
	<u>7,125</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds £
Festival Income		
Sale of goods	20,433	-
	<u>20,433</u>	<u>-</u>

PRINTFEST ULVERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

5 Expenditure on charitable activities

	Event Costs 2024 £
Direct costs	
Artists Expenditure	11,737
Event Expenditure	13,130
Participation	4,587
Marketing Expenditure	11,153
Overheads	1,515
	<hr/>
	42,122
	<hr/>
Analysis by fund	
Unrestricted funds	42,122
	<hr/>

6 Net movement in funds

2024
£

The net movement in funds is stated after charging/(crediting):

7 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year, see Related Party note 13 for connected persons remuneration.

8 Employees

The average monthly number of employees during the year was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PRINTFEST ULVERSTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

10 Creditors: amounts falling due within one year

	Notes	2024 £
Government grants	11	500

11 Government grants

Deferred income is included in the financial statements as follows:

	2024 £
Deferred income is included within:	
Current liabilities	500

There were no movements in the year.

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 15 January 2024 £	Incoming resources £	Resources expended £	At 31 July 2024 £
General funds	38,715	27,558	(42,122)	24,151

13 Related party transactions

Sally Bamber, the wife of Keith Bamber (A trustee and Treasurer of Printfest Ulverston), trading as Sally Bamber Art & Design, supplied Printfest Ulverston with a full marketing service which amounted to £6,195.07 during the accounting period.

The fees and costs covered, design, production and supply of all print material, design and production of advertising including the buying of all media, website design, hosting, and maintenance. Mailings to our database, production and supply of all material needed for the event.

All fees and costs were fully costed and agreed by the Trustees before the start of the financial year. The Trustees understand that all work produced by Sally Bamber were below market rates. The Trustees review this agreement on a year-by-year basis.

PRINTFEST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRINTFEST

I report to the Trustees on my examination of the financial statements of Printfest (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Redhead Accountancy Ltd

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LA20 6HH

Dated: 28 May 2025