

Charity registration number: 101207
Charity reference number: XR18100
Company registration number: NI032719

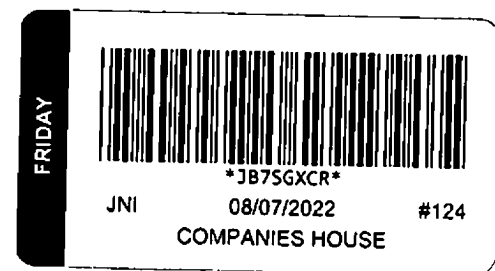
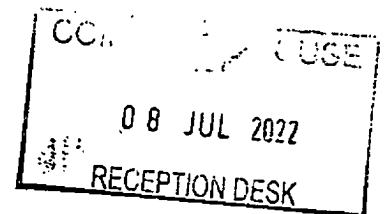
Belfast Print Workshop

(Charitable company limited by guarantee)

Directors' Report and Financial Statements

for the Year Ended 31 March 2022

Ross Boyd (Belfast) Ltd
Chartered Accountants
Thomas House
14-16 James Street South
Belfast
BT2 7GA



Belfast Print Workshop

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Belfast Print Workshop

Reference and Administrative Details

Directors	Mark Glazier Teresa Curran Danielle McCluskey Rene Mullin (Resigned 28th April 2022) Jacqueline Campbell Lucy Moyes Elaine Lindsay
Secretary	Teresa Curran
Registered Office	Cotton Court 30-42 Waring Street Belfast BT1 2ED
Company Registration Number	NI032719
Charity Registration Number	101207
HMRC Charity Number	XR18100
Solicitors	Pinsent Masons Belfast LLP 1 Lanyon Place Belfast BT1 3LP
Bankers	Santander UK PLC Business Banking 301 St Vincent Street Glasgow G2 5NT
Independent Examiner	Ross Boyd (Belfast) Ltd Chartered Accountants Thomas House 14-16 James Street South Belfast BT2 7GA

Belfast Print Workshop

Directors' Report

The Trustees, who are also Directors for the purposes of company law, have pleasure in presenting their annual report together with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 11-13 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2008, the Companies Act 2006, applicable law 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 published in October 2019.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on page 1.

Directors

The following Directors have held office since 1 April 2021:

Teresa Curran
Mark Glazier
Danielle McCluskey
Jacqueline Campbell
Lucy Moyes
Elaine Lindsay
Rene Mullin (resigned 28 April 2022)

Objectives and activities

The mission of the charitable company is to establish, equip and maintain a permanent printmaking workshop, organise and run educational and training courses, teach and demonstrate the techniques of printmaking and to hold exhibitions, meetings, lectures and classes.

The mission statement is;

"To provide equipment and technical support, to promote a variety of printmaking techniques, and to ensure a sustainable, professional and creative working environment; sharing this with anyone committed to learning about print as a contemporary art form."

Belfast Print Workshop ('BPW') operates a range of regular activities that are enabled by funding from the Arts Council of Northern Ireland, alongside funds self-generated by the organisation. The primary purpose of BPW remains the provision of high quality printmaking facilities and an ambitious year-round programme of engagement and training opportunities for artists and members of the public. The artistic vision highlights a commitment to facilitating the production and exhibition of high quality art and involves running informative and inspirational events for all stakeholders. We develop high quality practising artists and enable high quality facilitating artists and ambassadors to help ensure the future of printmaking in Belfast and beyond.

Belfast Print Workshop

Directors' Report

Public Benefit Statement

Belfast Print Workshop ('BPW') is providing the facilities to enable fine art printmaking to be created in Belfast. We have a small gallery that is the only gallery in Northern Ireland to exclusively sell print. This is delivering an opportunity for fine art printmakers as well as local and up coming artists, free of charge. BPW run outreach projects both in the community and our workshop, this gives those who would not have the opportunity to be creative or experience printmaking as an art form the chance to be educated about and trained in printmaking techniques. BPW is beneficial to the arts community by providing the facilities and equipment needed for artist printmakers to continue and develop their practise when they finish university, we have the rosin booth in Ireland which is providing a much needed facility that Northern Ireland printmakers can't get anywhere else in the country.

We also accommodate the general public who have an interest in the arts by providing training in the techniques of printmaking to give them the confidence to become accomplished practising printmakers.

The service provision by BPW is of direct benefit to practising printmakers, in terms of providing the facilities needed to continue to maintain and their practice. The outreach and education reaches the wider Belfast community to train, learn new skills and provide an opportunity that otherwise would not exist. The gallery gives local people the prospect to see art work created by professional artists for free and the possibility to buy art work at affordable prices. It provides a space less intimidating than other galleries and is a family friendly space.

Achievements and performance

Covid 19 has put severe pressure on the visual arts world and we have lost out in relation to revenue building opportunities with loss of courses and opening times. However, we adapted and looked at other opportunities and out of this difficult time we explored alternative ways to stay in the business of printmaking.

With the development of a new website and the purchase of new computer equipment we were able to expand our online presence. This has been a great achievement and is ongoing with strategic plans in place to expand our member involvement and the content to include not only the social media platforms but also to expand our programme of online training and discussions. This has also proved important in selling opportunities of artists work.

Our course provision has continued with courses planned and promoted on a three month basis which offer tuition across the printmaking fields. We have also introduced taster sessions which are shorter print classes to introduce users to printmaking and encourage the development of their artistic, creative sides. We very much believe that art should have no barriers and our courses welcome people from all walks of life and of all abilities. As a fine art atelier it is of course important that we marry the expertise and experimental artist with the community artist and nothing says they can't cross over.

Belfast Print Workshop

Directors' Report

During the first lockdown, we used time wisely by redesigning the Workshop and creating an Exhibition Gallery which was much needed as an outlet for our members to showcase their work. It has been so successful that it is fully booked into 2023 with our own artists and outside bookings and collaborations between ourselves and others.

Our outreach work is very important to us and we have had some very successful print exchanges such as with Rochester in New York, 2020 print exchanges and some of our artists have successfully exhibited in Belfast, Dublin, Cork, Sligo and Dundalk arranged directly through the Workshop while others have arranged their own exhibitions at home and abroad. We took part in art markets and demonstrations and developed important partnerships with The Mac, Ulster Orchestra, Community Groups, Black Church Printmakers and others.

It is important to us to share knowledge and the experience of the Workshop so our Student Award Scheme was expanded due to Covid and will continue to offer valuable opportunities to young students where they can avail of a year's free membership and the on-site expertises of our technician and other artists. Our Artist in Residence Anna Mays used her time with us very successfully which culminated in her exciting first innovative first exhibition.

The general ethos of Belfast Print Workshop is to promote the techniques of printmaking and endeavour to aid those who will make it their passion and career. We feel even with the limitations of a world pandemic we have succeeded in this. We are membership led and have an open door to include all creeds, race and genders. During this past year we have met and worked with artists and the community and we will continue to do this in the future.

Financial review (including reserves policy)

The results are set out on pages 7 to 21. BPW made a net loss (before other recognised gains and losses) for the year of £2,983 (2021: Gain £5,878), leaving unrestricted funds of £41,520, and a revaluation reserve of £418,035. The level of unrestricted funds at 31 March 2021 was £44,503 (See Note 20).

The unrestricted funds are essential to provide sufficient funds to cover any unforeseen costs which may arise and to fulfil the legal obligations of the charity in the event that current levels of income are not maintained.

Due to the uncertain nature of the charity's funding, it is the Board's policy to aim to develop a designated risk reserve equal to six month expenditure, ideally with liquid assets or assets that can be quickly realised. The level of free reserves at the year end, excluding designated reserves, was £41,520 (2021:£44,503).

Structure, governance and management

Belfast Print Workshop is a company limited by guarantee, incorporated on 28 July 1997. It is a registered charity with the Charity Commission for Northern Ireland (Charity No. 101207) and accepted as a charity for tax purposes by HM Revenue & Customs on 14 August 1997. It is governed by the Memorandum and Articles of Association dated 29 July 1997 and amended to allow for current governance on 10 February 2015.

Belfast Print Workshop

Directors' Report

The company is not for profit and limited by guarantee, the liability of its members is limited to £1. The organisation is governed by its Board of Directors who meet regularly.

Methods used to recruit and appoint new charity trustees include the circulation of invitations to all members so that they may nominate trustees prior to the Annual General meeting.

New directors are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and the decision making process, the business plan and recent financial performance of the charity. They are free to discuss any issue with other Directors or key employees. Directors are encouraged to attend any appropriate external training events where these will facilitate the undertaking of their role.

Statement of Directors' responsibilities

The trustees (who are also the directors of Belfast Print Workshop for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They 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.

Statement of disclosure of information to examiners

We, the Directors of the company who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant accounts information of which the company's examiners are unaware; and
- we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant accounts information and to establish that the company's examiners are aware of that information.

Independent Examiners

The independent examiners, Ross Boyd (Belfast) Limited, are deemed to be re-appointed under Section 487 (2) of the Companies Act 2006.

Belfast Print Workshop

Directors' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 June 2022 and signed on its behalf by:



.....
Mark Glazier
Trustee

Teresa Curran

.....
Teresa Curran
Company Secretary and Trustee

Belfast Print Workshop

Independent Examiner's Report to the trustees of Belfast Print Workshop

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Belfast Print Workshop (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 Belfast Print Workshop 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 65 of the Charities Act (Northern Ireland) 2008 ('the 2008 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Basis of independent examiner's report

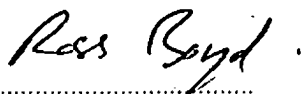
My examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



.....
Ross Boyd (Belfast) Limited
Chartered Accountants

Thomas House
14-16 James Street South
Belfast
BT2 7GA

27 June 2022

Belfast Print Workshop

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	-	54,000	54,000	82,547
<i>Income from charitable activities:</i>					
Operation of workshop	4	33,000	-	33,000	16,784
<i>Income from other trading activities:</i>					
Commercial trading operations		4,120	-	4,120	4,192
Investment income	6	-	-	-	23
Total income		<u>37,120</u>	<u>54,000</u>	<u>91,120</u>	<u>103,546</u>
Expenditure on:					
<i>Costs of raising funds:</i>					
Commercial trading operations	7	-	-	-	(21,888)
<i>Expenditure on charitable activities:</i>					
Operation of workshop	8	<u>(16,476)</u>	<u>(77,627)</u>	<u>(94,103)</u>	<u>(75,780)</u>
Total expenditure		<u>(16,476)</u>	<u>(77,627)</u>	<u>(94,103)</u>	<u>(97,668)</u>
Net income/(expenditure)		20,644	(23,627)	(2,983)	5,878
Transfers between funds		<u>(23,627)</u>	<u>23,627</u>	-	-
Net movement in funds		(2,983)	-	(2,983)	5,878
Reconciliation of funds					
Total funds brought forward		<u>462,538</u>	-	<u>462,538</u>	<u>456,660</u>
Total funds carried forward	20	<u>459,555</u>	-	<u>459,555</u>	<u>462,538</u>

Continuing operations

All of the charity's activities derive from continuing operations during the above two periods.

Total recognised gains and losses

There are no recognised gains and losses other than those passing through the Statement of Financial Activities

The notes on pages 11 to 22 form an integral part of these financial statements.

Belfast Print Workshop
(Registration number: NI032719)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	15,967	21,410
Heritage assets	14	<u>418,035</u>	<u>418,035</u>
		<u>434,002</u>	<u>439,445</u>
Current assets			
Stocks	15	3,501	3,800
Debtors	16	6,139	8,248
Cash at bank and in hand		<u>22,039</u>	<u>23,108</u>
		31,679	35,156
Creditors: Amounts falling due within one year	17	<u>(6,126)</u>	<u>(12,063)</u>
Net current assets		<u>25,553</u>	<u>23,093</u>
Net assets		<u>459,555</u>	<u>462,538</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		41,520	44,503
Revaluation reserve		<u>418,035</u>	<u>418,035</u>
Total unrestricted funds		<u>459,555</u>	<u>462,538</u>
Total funds	20	<u>459,555</u>	<u>462,538</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 11 to 22 form an integral part of these financial statements.

Belfast Print Workshop
(Registration number: NI032719)
Balance Sheet as at 31 March 2022

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 27 June 2022 and signed on their behalf by:



.....
Mark Glazier
Trustee



.....
Teresa Curran
Company Secretary and Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital.

The address of its registered office is:

Cotton Court
30-42 Waring Street
Belfast
BT1 2ED

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Presentational currency and level of rounding

The presentational currency is £ Sterling and the level of rounding is to the nearest £.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, the Companies Act 2006 and UK Generally Accepted Accounting Practise.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Going concern

The Directors have reviewed the applicability of the going concern principle and have determined that it is appropriate to prepare the company's accounts on the basis that it will continue as a going concern for the foreseeable future.

Grants

Grants received, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable and when the charity's entitlement becomes legally enforceable.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

Other incoming resources and resources expended

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Other incoming resources include sales from prints and materials, membership fees and course fees. All incoming resources arose wholly in the United Kingdom. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Support costs comprise of overhead expenditure incurred in running the charity's charitable programme.

Governance costs include those expenses incurred in the governance of its assets which are associated with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Fund accounting

The charity has two different types of funds for which it is responsible, and which require separate disclosure. These are as follows:

Restricted funds - Donations and grants received which are earmarked by the donor or funder for specific purpose. Such purposes are within the overall aims of the organisation and are set out in the notes to the financial statements.

Unrestricted funds - Funds which are expendable at the discretion of the Directors in the furtherance of the objectives of the charity. In addition, the funds may be held in order to finance capital investment and working capital.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets, apart from heritage assets, are stated at cost less depreciation.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Printing press	5% Straight line
Computer equipment	25% Straight line
Office equipment	20% Straight line
Equipment	20% Straight line
Fixtures & fittings	20% Straight line

Heritage assets

The company's collection of artwork is held in support of its objective of increasing knowledge and understanding of art in the community. The artwork is reported in the Balance Sheet at market value and valuations are made by the Board. Gains and losses on revaluation are recognised in the Statement of Total Recognised Gains and Losses. The artwork is deemed to have indeterminate lives and a high residual value; hence the Directors do not consider it appropriate to charge depreciation. It is the company's policy to maintain its collect of artwork in secured storage and maintenance costs are charged to the Statement of Financial Activity when incurred. Acquisitions are made by purchase or donation. Purchases are initially recorded at cost and donations are recorded at current value ascertained by the Directors.

Debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Donations and legacies

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Arts Council of Northern Ireland	-	47,500	47,500	47,500
ACNI - Covid Emergency Grant	-	-	-	5,553
ACNI - Stability & Renewal Grant	-	-	-	17,532
ACNI - Capital Grant	-	-	-	3,042
Belfast City Council - Capital Grant	-	-	-	8,620
Other grants	-	5,000	5,000	-
Festival of Learning	-	1,500	1,500	300
	-	54,000	54,000	82,547

Income from donations and legacies was £54,000 (2021: £82,547) of which £54,000 (2021: £82,547) was attributable to restricted and £0 (2021: £0) was attributable to unrestricted funds.

4 Charitable activities

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Course fees	10,173	-	10,173	1,980
Material sales	5,861	-	5,861	3,379
Membership fees	16,740	-	16,740	11,190
Other income	225	-	225	235
	33,000	-	33,000	16,784

Income from charitable activities was £33,000 (2021: £16,784) of which £33,000 (2021: £16,784) was attributable to unrestricted and £0 (2021: £0) was attributable to restricted funds.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Other trading activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Studio income	600	-	600	-
Gallery income	3,520	-	3,520	4,192
	4,120	-	4,120	4,192

Income from other trading activities was £4,120 (2021: £4,192) of which £4,120 (2021: £4,192) was attributable to unrestricted and £0 (2021: £0) was attributable to restricted funds.

6 Investments

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank interest	-	-	-	23
	-	-	-	23

Income from investments was £0 (2021: £23) which was wholly attributable to unrestricted funds.

7 Cost of generating funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Exhibition costs	-	-	-	6,247
Support costs	-	-	-	15,641
	-	-	-	21,888

Expenditure from generating funds was £0 (2021: £21,888) which was wholly attributable to unrestricted funds.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Charitable activities expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Studio materials	6,872	-	6,872	10,156
Tutor fees	5,105	-	5,105	3,000
Exhibition costs	4,780	-	4,780	-
Support costs	-	77,627	77,627	62,624
	16,475	77,627	94,102	75,780

Expenditure from charitable activities was £94,102 (2021: £75,780) of which 16,475 (2021: £13,156) was attributable to unrestricted funds and £77,627 (2021: £62,624) was attributable to restricted funds.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Allocation of support costs to generating funds and charitable costs

	Total support costs 2022 £	Total support costs 2021 £
Advertising	210	32
Accountancy fees	2,420	2,200
Other professional fees	374	1,221
Consulting	1,290	6,295
Bank fees	568	300
Cleaning	64	371
Depreciation and amortisation	5,622	5,718
General expenses	164	1,270
Insurance	4,138	4,090
Legal expenses	-	432
IT Software and consumables	-	196
Heat and light	3,854	2,936
Postage	91	143
Printing and stationery	1,237	1,204
Rent	17,163	12,497
Repairs	203	1,479
Subcontractor	38,593	36,727
Staff training	54	90
Subscriptions	203	365
Telephone and internet	1,379	693
Travel	-	6
	77,627	78,265

£77,627 (2021: £62,624) of the above costs were attributable to restricted funds and £0 (2021: £15,641) of the above costs were attributable to unrestricted funds.

Belfast Print Workshop.

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Governance costs

	2022	2021
	£	£
Independent Examination fees	600	600
Accountancy fees	1,820	1,600
	2,420	2,200

11 Staff costs

Although there were no employees during the 2022 or 2021 financial years, the Company engaged a number of self-employed contractors throughout the years to assist with a range of activities.

12 Directors' remuneration

No director received any remuneration from the company during the current or previous year (2021: £ nil)

During the years ended 31 March 2022 and 31 March 2021, the trustees did not have any expenses reimbursed.

Belfast Print Workshop

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Tangible fixed assets

	Printing Presses	Equipment	Office Equipment	Computer Equipment	Fixtures & Fittings	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	52,044	22,631	10,286	16,986	9,069	111,556
Additions	-	-	179	-	-	179
At 31 March 2022	52,044	22,631	10,465	16,986	9,069	111,735
Depreciation						
At 1 April 2021	52,044	4,325	10,286	13,884	9,069	90,148
Charge for the year	-	4,526	27	1,069	-	5,622
At 31 March 2022	52,044	8,851	10,313	14,953	9,069	95,770
Net book value						
At 31 March 2022	-	13,780	152	2,033	-	15,966
At 31 March 2021	-	18,306	-	3,102	-	21,409

14 Heritage assets

	Artwork £	Total £
Valuation		
At 1 April 2021	418,035	418,035
At 31 March 2022	418,035	418,035
Depreciation		
At 31 March 2022	-	-
Net book value		
At 31 March 2022	418,035	418,035

The Directors consider that the value of heritage assets did not materially change during the year.

15 Stock

	2022 £	2021 £
Finished goods	3,501	3,800

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Notes to the Financial Statements for the Year Ended 31 March 2022

16 Debtors

	2022 £	2021 £
Prepayments	3,764	2,681
Other debtors	<u>2,375</u>	<u>5,567</u>
	<u><u>6,139</u></u>	<u><u>8,248</u></u>

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	616	6,499
Other creditors	1,970	2,400
Accruals	<u>3,540</u>	<u>3,164</u>
	<u><u>6,126</u></u>	<u><u>12,063</u></u>

18 Deferred income

	Under 1 year £
At April 2021	1,820
Additions	-
Amounts released to income	(290)
	<u>1,530</u>
At 31 March 2022	<u><u>1,530</u></u>

Income has been deferred to the extent that it relates to income related to future periods.

19 Contingent liabilities

The company has a contingent liability to repay grants received should certain conditions under which they were awarded cease to be fulfilled.

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Notes to the Financial Statements for the Year Ended 31 March 2022

20 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
Unrestricted reserves	44,503	37,120	(16,476)	(23,627)	41,520
Revaluation reserves	<u>418,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>418,035</u>
Total unrestricted funds	462,538	37,120	(16,476)	(23,627)	459,555
Restricted funds	<u>-</u>	<u>54,000</u>	<u>(77,627)</u>	<u>23,627</u>	<u>-</u>
Total funds	<u>462,538</u>	<u>91,120</u>	<u>(94,103)</u>	<u>-</u>	<u>459,555</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted reserves	38,625	20,999	(35,044)	19,923	44,503
Revaluation reserve	<u>418,035</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>418,035</u>
Total unrestricted funds	456,660	20,999	(35,044)	19,923	462,538
Restricted funds	<u>-</u>	<u>82,547</u>	<u>(62,624)</u>	<u>(19,923)</u>	<u>-</u>
Total funds	<u>456,660</u>	<u>103,546</u>	<u>(97,668)</u>	<u>-</u>	<u>462,538</u>

Revaluation reserve

The revaluation reserve relates to the Heritage Assets held within the Company.

Restricted Funds

The Arts Council of NI relates to annual funding provided for specific expenditure during the year.

The Other Grants could specifically only be used towards archive activity.

The Festival of Learning was funding for the event held in Belfast.

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Notes to the Financial Statements for the Year Ended 31 March 2022

21 Analysis of net assets between funds

	Unrestricted reserves £	Revaluation reserves £	Total funds at 31 March 2022 £
Tangible fixed assets	15,967	-	15,967
Heritage assets	-	418,035	418,035
Current assets	31,679	-	31,679
Current liabilities	(6,126)	-	(6,126)
Total net assets	<u>41,520</u>	<u>418,035</u>	<u>459,555</u>

	Unrestricted reserves £	Revaluation reserves £	Total funds at 31 March 2021 £
Tangible fixed assets	21,410	-	21,410
Heritage assets	-	418,035	418,035
Current assets	35,156	-	35,156
Current liabilities	(12,063)	-	(12,063)
Total net assets	<u>44,503</u>	<u>418,035</u>	<u>462,538</u>