

Registered number: 07034118  
Charity number: 1141921

**THE PRINT ROOM THEATRE**  
(A company limited by guarantee)

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

WEDNESDAY



LD4      \*L4CNBPBK\*      #7  
29/07/2015  
COMPANIES HOUSE

**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

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**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**Trustees**

M Gilligan  
M A Fisher  
W T Winters  
A Winters  
J Hogan (appointed 21 March 2013, resigned 2 January 2014)

**Company registered number**

07034118

**Charity registered number**

1141921

**Registered office**

29/30 Fitzroy Square  
London  
W1T 6LQ

**Principal operating office**

103 Notting Hill Gate  
London  
W11 3LB

**Independent examiner**

Julian Flitter FCA  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Print Room Theatre (the Charity) for the ended 30 September 2014. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Structure, governance and management**

**a. Constitution**

The Charity is a charity limited by guarantee governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 16 May 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

M Gilligan  
M A Fisher  
W T Winters  
A Winters

**b. Method of appointment or election of Trustees**

Trustees are recruited with the aim of securing a broad range of skills and experience in the service and development of the charity's objects. The charity actively seeks new trustees for interview and appointment and aims to expand the number and diversity of trustees in the coming year. Trustees receive induction to the work of the charity and are encouraged to undertake training where gaps in knowledge and experience are identified and in order to maintain collective expertise in good governance.

**c. Organisational structure and decision making**

Day-to-day management and decision making in the charity's work are delegated to an artistic director Ms A. Winters. Policy, financial and strategic planning are subject to trustees' approval and review at quarterly meetings to which officers report.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and Activities**

**a. Aims and objectives**

The Charity's mission statement is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

**b. Activities for achieving objectives**

The Print Room is an art house with focus on productions across media and genre focused on the human condition. This includes pieces created by talented artists from all artistic disciplines to create a surprising and powerful programme of work of the finest quality.

**THE PRINT ROOM THEATRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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

**Achievements and performance**

**a. Annual review**

The Print Room provides a programme of artistic productions, performances, exhibitions, concerts, workshops and other participatory events for local and travelling audiences to enjoy.

As well as our highly acclaimed theatre productions, we offered dance and music performances, free art exhibitions, discussions, readings, and other artistic events. We also offered training opportunities and work experience.

The Autumn Season 2013 opened with the first major UK revival of Arthur Miller's *The Last Yankee*, which starred Kika Markham, Andy de la Tour, Matilda Ziegler and Paul Hickey. The production was set within the immersive environment of a psychiatric hospital. It was nominated for 4 Off West End awards and was extremely popular, playing to capacity audience every evening in the latter half of the run.

We followed this with a new production of the Harold Pinter classic: *The Dumb Waiter*, directed by Jamie Glover and starring Joe Armstrong and Clive Wood. This was also very well attended, received great reviews and was nominated for 3 Off West End awards.

In October, we premiered two short films inspired by carnival in association with Riposte Pictures and NothinOrDouble films: *After Mas*, a short film about finding love at the Trinidad carnival and Notting Hill: 21st Century Carnival, a documentary charting the history and relevance of carnival today.

At the end of the year, we used The Print Room Balcony for its second ever show *Amygdala* – a new play by Geraldine Alexander. We received a £10,000 Grant for the Arts from Arts Council England, to support Geraldine's mid-career transition from performer to writer and director.

In February, we returned to our annual dance commission, and this year saw the second piece of a trilogy of dance works inspired by the elements (following on from *FLOW* last year). *IGNIS*, by resident associate choreographer Hubert Essakow, was inspired by fire and brought together three dancers and one actress. We commissioned an original score from Jon Opstad and produced a soundtrack that was available for purchase. He was later nominated for a 2014 British Composer Award, in the Stage Works category, for his score. The production was supported by a £15,000 Grants for the Arts donation from the Arts Council.

In March, we presented the UK premiere of *The Dead Dogs* by Jon Fosse. The Norwegian Embassy generously supported the production and organised a visit to Norway for the creative team of the production to meet the Nobel-Prize-nominated writer Jon Fosse. The Embassy also held a series of ambassadorial events during the production, including a networking reception at the photography exhibition of Norwegian landscapes we held throughout the production in the gallery space.

Following this, we co-produced the world premiere of *Triptych*, a new opera with Opera Erratica. Inspired by the structure of Puccini's *Il trittico*, *Triptych* was comprised of three genre pieces – a tragedy, a comedy and a piece about nuns – touching on themes of obsession, alienation and the desire for human connection. This original opera, designed by artist Gavin Turk in his first ever theatre commission, was composed by Chris Mayo, Thomas Smetryns and Christian Mason, with librettos by Orlando Wells and Patrick Eakin Young.

In June, we held a free to attend photography exhibition: *BRITISH* by Zadoc Nava. Presented by The Print Room in association with B-side, the show explored the multi-cultural nature of British Identity.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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Throughout the year, we continued our literary initiative: Poetry at The Print Room, a curated event with highly acclaimed poets reading from their new collections. We hosted 4 events over the 12 months period with the following poets reading from their own collections:

10 OCTOBER 2013  
POETRY @ The Print Room 3  
Helen Mort, Jean Sprackland and Christopher Reid

16 Dec  
POETRY @ The Print Room 4  
Emily Berry, Daljit Nagra and Maurica Riordan

6 MARCH  
POETRY @ THE PRINT ROOM 5  
Fleur Adcock, Clare Pollard and Michael Symmons Roberts

8 May 2014  
POETRY @ THE PRINT ROOM 6  
Lavinia Greenlaw and Kei Miller.

Operationally, the year was spent making ready for a great transition to a new building, which was completed in July 2014.

Leasing the property at 34 Hereford Road had become increasingly untenable as our Landlord wanted to turn the premises into residential use, and was making financial demands that exceeded market value.

The Trustees decided to start the search for new premises to house the Charity building and came up with a few viable options.

The possible buildings sourced included The Lighthouse, (the building off Ladbroke Grove used by the Terence Higgins Trust Charity), a Spiritualist Temple in Kensington, the purpose built Cockpit Theatre, and the Coronet Cinema.

After making various pre-planning applications to the councils involved for a few of the buildings in turn, we decided that the Print Room would move to the Coronet. The lease and freehold for the building were purchased by Coronet Ondine LLP (an LLP controlled by A and W T Winters) on 23 May 2014 for the express purpose of housing the Print Room and associated activities. The property has been let rent free in the period to 30 September 2014. The move to the new premises was completed by 15 July 2014.

We engaged the services of Studio Indigo, to be our lead architect on the project. We have also engaged the theatre consultancy Charcoal Blue for all design items related to the performance spaces.

**b. Activities and achievements**

Our key achievements for the year were:

- Presented six full-length productions, including 3 World Premieres, 1 UK Premiere and 2 major classic revivals.
- Additional programme included 2 free-to-attend art exhibitions, 2 free film screenings, pre-and post-show discussions, poetry events and rehearsed readings.
- Remained an active member of the Independent Theatre Council (ITC).
- Remained a committed member of Equity Escalator scheme to provide union and industry approved wages to actors and stage management.
- Delivered 20 free pre-show talks led by The Print Room's resident academic Dr Cynthia Lawford in a

**THE PRINT ROOM THEATRE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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range of subjects relating to the productions.

- Continued our Corporate Sponsorship Outreach Partnership with financial information company "Markit" allowing us to continue to offer free and heavily discounted tickets to school children, students and community groups as part of the "The Print Room Outreach Ticket Scheme". The scheme funded almost 400 tickets to school and university audiences and the underprivileged for The Print Room's productions between October 2013 and September 2014.
- Community building – invited the local residents to open days, and building tours, continued involvement in local residents association meetings, organised popular "Neighbours Night" performance, with catering and discounted tickets.
- Continued to provide a community involvement scheme to train local volunteers in box office systems, emergency evacuation procedures and first aid training to become Front of House Ushers.
- Completed 2 in-house production training internships, one of which was engaged as a full-time member of staff once the internship period was completed.
- Nominated for 7 "Off West End" Awards including Best Female (Matilda Ziegler); 2 for Best Male (Andy de la Tour and Joe Armstrong); Best Director (Jamie Glover for The Dumb Waiter) Best Production (The Last Yankee) Best Opera (Triptych) and Best Set (Jamie Vartan for The Last Yankee).
- Ignis composer Jon Opstad nominated for a 2014 British Composer Award, in the Stage Works category, for his score.
- Within the twelve month period, approximately 10,000 audience attendances.
- Board structure: The trustees / directors include: the Chairman Bill Winters, Artistic Director Anda Winters, Mimi Gilligan and Mike Fisher. James Hogan resigned from the board in January 2014.
- Staff structure: The staff structure changed slightly over the course of the year. The Artistic Director, Producer and Development Officer remained in post. The FOH manager was promoted to Operations Manager to reflect new responsibilities and duties taken on.

There were several part-time appointments made during this year including: a part-time Head of Production, a part-time Book-keeper, and several part-time Box Office and Bar staff to support the Operations Manager and Voluntary Ushering staff in the new building.

We continued to engage a part time Poetry Co-ordinator to advise and manage the programming of the poetry events.

The Assistant Producer left the company to complete a Stage One Apprenticeship to work in the commercial theatre industry, and the role was replaced with a different job title and description for 'Administrator' which allowed the provision of broader administrative support to the team. The Theatre Manager left the company and the role was not replaced.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**c. Chronology of Productions (October 2013 - September 2014)**

**THE LAST YANKEE**  
By Arthur Miller  
7 September – 5 October 2013

Best Production nominee – Off West End Awards 2013  
Best Male actor nominee – Off West End Awards 2013  
Best Female actor nominee – Off West End Awards 2013  
Best Set nominee – Off West End Awards 2013

\*\*\*\* "Notting Hill's Print Room is fast earning a reputation for unearthing lost classics by the giants of theatre, and The Last Yankee is no exception.... as tight and compelling a piece of theatre as I've seen this year" Fulham and Hammersmith Chronicle

"Andy de la Tour's Frick moves convincingly from comic ingratiating to embarrassing short temper ... as Kika Markham's Karen performs a grotesque yet affecting tap routine, itself a sort of Millerian up-yours to the sentimental affirmations of all too many American dramas at a similar point." The Financial Times

\*\*\*\* "a striking design by Jamie Vartan ... the play's other great feature is a fine cast" Time Out

\*\*\*\*\* "The excellent cast negotiate the unfolding drama with precision and grace" One Stop Arts

"powerful and moving ... strong and sensitive performances by the entire cast" The Stage

"Director Cathal Cleary and designer Jamie Vartan have transformed the boutique Notting Hill space ... it's staged and performed with admirable commitment." What's On Stage

"This is a very well thought-through production in a venue whose output is something to watch over the next few seasons." A Younger Theatre

"ingeniously designed by Jamie Vartan ... Matilda Ziegler is searing and bold ... Unforgettable" The Observer

**THE DUMB WAITER**  
By Harold Pinter  
23 October – 23 November

Best Director nominee – Off West End Awards 2013  
Best Male actor nominee – Off West End Awards 2013

\*\*\*\* "Notting Hill's Print Room is classier and better resourced than many of its peers and in this fine revival of 1960's 'The Dumb?Waiter', director Jamie Glover expertly captures the mix of humour and deep unease that characterises this 50-minute play." Time Out

\*\*\*\* "the mood of actor-turned-director Jamie Glover's carefully modulated production curdles from anxious joviality through fretfulness to something far darker" Evening Standard

\*\*\*\* "Wood and Armstrong are excellent as the pair of far from smooth operators ... The Dumb Waiter is a short work that skillfully compresses Pinter's unique blend of threat and absurdity and the Print Room's intimate auditorium provides the perfect space for it" Exeunt Magazine



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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\*\*\*\* "Clive Wood as the senior hitman, Ben, and Joe Armstrong as his accomplice, Gus, are both utterly compelling ... Quite simply *The Dumb Waiter* is a classic, and this production by Jamie Glover, with a stunning, all-encompassing design by Andrew D Edwards, does it full justice." *What's On Stage*

\*\*\*\* "Glover's blessed with two perfect Pinterians. Joe Armstrong finds a gawky innocence in Gus, who grows increasingly flustered, and Clive Wood was born to play Ben" *The Telegraph*

\*\*\*\* "This classic production in the small Print Room theatre is everything it should be" *The Daily Mail*

**AMYGDALA**  
By Geraldine Alexander  
25 November – 14 December

"Britton gives a terrific performance ... has a needle-sharp clarity as it probes the allure of finding the irrational and ecstatic in our ordinary, well-behaved lives." *The Guardian*

"*Amygdala* contains some forceful, bone-shaking writing ... Gulliford excels in those tense scenes, and Fran Reidy's elongated, claustrophobic design makes the Print Room feel like an autoclave." *Time Out*

"*Lanipekun's* character ... displays both unexpected vulnerability and a series of perfectly timed humorous one-liners, without being too familiar" *The Upcoming*

"This is a well-acted first play from Geraldine Alexander, who shows great promise for a new writer". *A Younger Theatre*

**IGNIS**  
By Hubert Essakow  
8 February – 1 March 2014

2014 British Composer Award Nomination (Stage Works) – Jon Opstad

\*\*\*\* "melancholic, beautifully orchestrated dance-drama ... fired by fantasy, rivalry and remembrance." *The Guardian*

\*\*\*\* ½ "Excellent ... *Ignis* is a powerful, emotive yet tender artistic expression of love" *Everything Theatre*

"A spectacle that is touching and muscular at this same time...Very much worth seeing" *A Younger Theatre*

**THE DEAD DOGS**  
By Jon Fosse  
15 March – 12 April 2014

"Valerie Gogan is excellent as the Mother ... Jennie Gruner also produces an impressive performance as the cool and cautious Sister" *The Stage*

"Distinctly Pinterian ... The final movement between Young Man and Mother epitomises Danny Horn's and Valerie Gogan's performances as the mainstays of the production" *Financial Times*

"Valerie Gogan as the mother, and Danny Horn as her morosely withdrawn son, imply an intuitive mutual

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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sympathy" The Guardian

"This haunting chamber play by Jon Fosse casts its spell over the audience from the moment one sets foot in the theatre foyer ... The Print Room itself has an evocative atmosphere and Simon Usher's production fits well into the space" London Theatre 1

**TRIPTYCH**  
19 May – 7 June 2014

Best Opera Production nominee – Off West End Awards 2014

"fresh and daring ... I can't wait to see more of their work." The Guardian

\*\*\*\* "slick, sassy and entertaining ... the cast is exemplary in their execution" Time Out

"Extremely funny and finely balanced ... it'll be the funniest thing you'll see all year" Bach Track

**BRITISH**  
A photography exhibition by Zadoc Nava  
12 - 29 June 2014

**Financial review**

**a. Financial review and reserves**

In July 2014 the theatre moved from 34 Hereford Road to its new premises, The Coronet at 103 Notting Hill Gate.

Whilst at Hereford Road the theatre operated in close cooperation with its landlords who received the ticket income and provided the use of the theatre. The landlords deducted a proportion of building operating expenses and they kept a balance of ticket income less expenses. The landlords had received £138,365 in ticket sales. When the theatre moved, the balance between the landlords and the theatre was agreed at zero.

In July the theatre moved to its new premises. The theatre then received all of the income from ticket sales and other related sales. The first show opened in October and took £14,651 in advance ticket sales by the end of the financial year.

The theatre's activities continue to be financed by corporate sponsorship, individual donations and other theatre income. The charity was financed through much of 2013 and 2014 by loans from the trustees, totalling £410,000. Ongoing support is available from the Trustees to enable the Charity to continue as a going concern.

The Theatre has had good commercial success with its productions, covering marginal costs in many cases. The fixed costs of the charity and any shortfall on productions have been, and will be, funded by donations.

The Charity has a Friends programme with a growing subscriber base totalling 69 members at the end of September 2014. We have four corporate sponsors, operating under different programmes, providing additional funding.

In this financial period, our dance production Ignis received an Arts Council grant of £14,398 and our production of the play Amygdala, received an Arts Council grant of £10,000.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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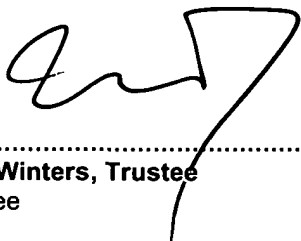
**FUNDRAISING**

The fixed costs of the Charity and any shortfall on productions have been and will continue to be funded by donations. The Charity has a growing friends programme, which received 76 private contributions during the year ending September 2014. Three corporate sponsors, operating under different programmes, provide valuable additional funding. In this financial period Print Room productions received Arts Council project grants totalling £23,400.

**OUTREACH**

The Print Room's outreach ticket scheme is funded by corporate sponsors Markit. Since it began in 2012 it has funded almost 700 free and heavily subsidised tickets to school and university audiences and the underprivileged. Institutions are offered various additional benefits alongside their tickets, including workshops and post-show question and answer sessions with casts and creative teams. October's production of Pinter's *The Dumb Waiter* brought a number of new institutions to the Print Room through the outreach scheme. The introduction of 'Poetry @ the Print Room' evenings also introduced new institutions to the theatre, and allowed Print Room to develop a new relationship with Pimlico Academy, whose aim is to promote poetry and literacy among its students and to give them the opportunity to meet the people behind the texts. February's dance piece *Ignis* attracted a number of dance students from various London institutions with subsidised tickets.

This report was approved by the Trustees on 27/7/15 and signed on their behalf by:



.....  
W.T. Winters, Trustee  
Trustee

**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**Independent examiner's report to the Trustees of The Print Room Theatre**

I report on the financial statements of the Charity for the year ended 30 September 2014 which are set out on pages 12 to 19.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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Signed: Julian Flitter FCA

Dated: 28.7.2015

Onn behalf of

Goodman Jones LLP

29/30 Fitzroy Square  
London  
W1T 6LQ

**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating income and expenditure account)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	144,467	23,500	167,967	123,964
Incoming resources from charitable activities		23,577	-	23,577	16,560
<b>TOTAL INCOMING RESOURCES</b>		<b>168,044</b>	<b>23,500</b>	<b>191,544</b>	<b>140,524</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	531,868	23,500	555,368	591,931
Governance costs	4	3,600	-	3,600	3,500
<b>TOTAL RESOURCES EXPENDED</b>		<b>535,468</b>	<b>23,500</b>	<b>558,968</b>	<b>595,431</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>(367,424)</b>	<b>-</b>	<b>(367,424)</b>	<b>(454,907)</b>
Total funds at 1 October 2013		(540,612)	-	(540,612)	(85,705)
<b>TOTAL FUNDS AT 30 SEPTEMBER 2014</b>		<b>(908,036)</b>	<b>-</b>	<b>(908,036)</b>	<b>(540,612)</b>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 19 form part of these financial statements.

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**REGISTERED NUMBER: 07034118**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2014**

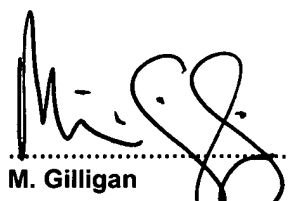
	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	10		6,979		13,603
<b>CURRENT ASSETS</b>					
Debtors	11	5,736		-	
Cash at bank and in hand		29,070		7,160	
		<u>34,806</u>		<u>7,160</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(949,821)</u>		<u>(561,375)</u>	
<b>NET CURRENT LIABILITIES</b>			(915,015)		(554,215)
<b>NET LIABILITIES</b>			<u>(908,036)</u>		<u>(540,612)</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	13		<u>(908,036)</u>		<u>(540,612)</u>
<b>TOTAL DEFICIT</b>			<u>(908,036)</u>		<u>(540,612)</u>

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on **27 July 2015** and signed on their behalf, by:

  
 .....  
**W.T. Winters, Trustee**

  
 .....  
**M. Gilligan**

**Company Registration No. 7034118**

The notes on pages 14 to 19 form part of these financial statements.

**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

The Charity has relied on loans and donations from the Trustees to provide it with sufficient funds to enable it to continue as a going concern. The Trustees have confirmed that they will continue to provide sufficient funds to enable it to continue as a going concern for a period of not less than 12 months from the date of signing the balance sheet. The Trustees therefore believe it is appropriate to prepare the accounts on a going concern basis.

The Print Room Theatre produces cultural performances and exhibitions and operates in close co-operation with its landlord who receives ticket income and provides the use of the theatre.

**1.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the Statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.4 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.



**THE PRINT ROOM THEATRE**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**1. Accounting policies (continued)**

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings                      -      20% Straight Line

**2. Voluntary income**

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Donations	144,467	23,500	167,967	123,964
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3. Incoming resources from charitable activities**

	Unrestricted funds 2013 £	Restricted funds 2013 £	Total funds 2013 £	Total funds 2012 £
Sales	23,577	-	-	16,560
Friends membership	-	-	-	-
Total	<u>23,577</u>	<u>-</u>	<u>23,577</u>	<u>16,560</u>

**4. Governance costs**

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Independent examination fee	3,600	-	3,600	3,500
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5. Analysis of resources expended by activities**

	Activities undertaken directly 2014 £	Support costs 2014 £	Total 2014 £	Total 2013 £
Theatrical Activities	464,795	90,573	555,368	591,931
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Direct costs**

	<b>Theatrical Activities £</b>	<b>Total 2014 £</b>	<b>Total 2013 £</b>
Depreciation	7,727	7,727	6,977
Theatre hire	89,880	89,880	103,500
Production expenses	85,689	85,689	164,263
Marketing	48,289	48,289	37,512
Wages and salaries	226,835	226,835	222,424
National insurance	6,375	6,375	7,543
	<u>464,795</u>	<u>464,795</u>	<u>542,219</u>

**7. Support costs**

	<b>Theatrical Activities £</b>	<b>Total 2014 £</b>	<b>Total 2013 £</b>
Premises costs	-	-	8,677
Legal & professional	27,155	27,155	6,723
Other costs	63,418	63,418	34,312
	<u>90,573</u>	<u>90,573</u>	<u>49,712</u>

**8. Net resources expended**

This is stated after charging:

	<b>2014 £</b>	<b>2013 £</b>
Depreciation of tangible fixed assets: - owned by the charity	<u>7,727</u>	<u>6,977</u>

During the year, no Trustees received any remuneration (2013 - £NIL).

During the year, no Trustees received any benefits in kind (2013 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2013 - £NIL).

**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**9. Staff costs**

Staff costs were as follows:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	226,835	222,424
Social security costs	6,375	7,543
	<u>233,210</u>	<u>229,967</u>

The average monthly number of employees during the year was as follows:

	<b>2014</b>	<b>2013</b>
	<b>No.</b>	<b>No.</b>
Theatrical activities	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

**10. Tangible fixed assets**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2013	36,416
Additions	2,167
Disposals	(1,228)
At 30 September 2014	<u>37,355</u>
<b>Depreciation</b>	
At 1 October 2013	22,813
Charge for the year	7,727
On disposals	(164)
At 30 September 2014	<u>30,376</u>
<b>Net book value</b>	
At 30 September 2014	<u>6,979</u>
At 30 September 2013	<u>13,603</u>

**THE PRINT ROOM THEATRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

**11. Debtors**

	2014 £	2013 £
Prepayments and accrued income	5,736	-

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

	2014 £	2013 £
Trade creditors	1,020	-
Other creditors	930,548	547,291
Accruals and deferred income	18,253	14,084
	<u>949,821</u>	<u>561,375</u>

**13. Summary of funds**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	(540,612)	168,044	(535,468)	(908,036)
Restricted funds	-	23,500	(23,500)	-
	<u>(540,612)</u>	<u>191,544</u>	<u>(558,968)</u>	<u>(908,036)</u>

The restricted funds relate to Arts Council England donations for two productions in the year.

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

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Tangible fixed assets	6,978	-	6,978	13,603
Current assets	34,805	-	34,805	7,160
Creditors due within one year	(949,819)	-	(949,819)	(561,375)
	<u>(908,036)</u>	<u>-</u>	<u>(908,036)</u>	<u>(540,612)</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**15. Related party transactions**

At the balance sheet date, an amount totalling £930,548 (2013: £547,291) was owed by the Charity to A Winters, and is included within creditors due within one year.

On 15 July 2014 the Charity moved into new premises at The Coronet in Notting Hill. The property is owned by Coronet Ondine LLP, a Limited Liability Partnership of A and W T Winters. No rent has been charged in the period under review.

**16. Controlling party**

The Charity is controlled by the Board of Trustees as a whole, with no individual having overall control.

The Charity is a company limited by guarantee and accordingly does not have a share capital. Each member undertakes to contribute an amount as required, not exceeding £1, in the event that the company is wound up whilst he or she is a member.