

COMPANY REGISTRATION NUMBER: NI043458  
CHARITY REGISTRATION NUMBER: NIC102571

**Derry Print Workshop Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2017**



**CLAREMOUNT**  
Chartered accountants  
43 Clarendon Street  
Derry  
BT48 7ER

# **Derry Print Workshop Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 June 2017**

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# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 30 June 2017**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2017.

#### **Reference and administrative details**

<b>Registered charity name</b>	Derry Print Workshop Limited
<b>Charity registration number</b>	NIC102571
<b>Company registration number</b>	NI043458
<b>Principal office and registered office</b>	8 Miller Street Derry BT48 6SU

#### **The trustees**

Mr P Barwise  
Mr D Campbell  
Mr J Guzy  
Mr A Hepburn  
Mr J McDaid

<b>Independent Examiner</b>	Mr K McCauley Claremount Chartered accountants 43 Clarendon Street Derry BT48 7ER
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#### **Structure, governance and management**

The company is a 'not-for-profit' organisation, is limited by guarantee and has no share capital.

The company is governed and managed by the board of directors and management committee.

The board of directors carry out their governance role throughout the year by way of meetings on a regular basis to review the performance of the company and to make decisions regarding the company's financial and operational matters. The directors govern the activities of the company in line with the objectives set out in the governing documents of the charity, namely the Memorandum and Articles of Association and the charity's constitution.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2017**

#### **Objectives and activities**

The principal activity of the company during the year was to provide fine art print making facilities for both professional artists and the wider community, while continuing to encourage the education and appreciation of the art of printmaking amongst the general public.

The directors are satisfied that the performance of the company during the year, in terms of both financial and operational results, is in line with the charity's constitution and key objectives. The aim for the year was:

To continue to develop course provision for community aware organisations i.e. Artscape Develop course provision for the wider community.

Organise exhibition of members work, also the CVA organisation are stepping down from leasing building from ICT. Up to now we have been subleasing downstairs unit from CVA. DPW will now need to make steps towards taking over and running the unit 5 pump street arts facility - including managing upstairs studio and general work areas. This will be dependant on acquiring a long- term lease from Inner City Trust.

#### **Achievements and performance**

##### ***Brief outline of activities for the year***

A series of courses for the local community were organised.

##### ***1.DPW Autumn/Winter Programme***

Beginning in September 2016 and running through Autumn-Winter Derry Print Workshop was pleased to offer a variety of printmaking Courses. The courses on offer aimed to give novice printmakers the skills needed to access the workshop's facilities and for the more experienced Artist/Printmaker there are courses to introduce new techniques, get to know the workshop and try out new mediums. Courses covered introductory printmaking, collagraph, etching screenprint relief print.

##### ***2. CCA workshops Activist Screenprints***

The exhibition is the result of a project in which the Derry Print Workshop - in partnership with CCA - established Derry's only open screen-printing facility. It was activated through a series of workshops and open-studio sessions for campaigning groups and other members of the community to learn the process, theory and history of screen-printing. Through this programme, the DPW created an 'open-source' platform, with community and voluntary groups producing a series of prints and posters addressing campaign and visibility issues.

A number of groups including Alliance for Choice, Art of Resistance, Derry Youth and Community Workshop, Lilliput Theatre Company, Northwest Black and Minority Ethnic Strategic Forum, The Rainbow Project (Trans Youth Project), UV Arts, and Zero Waste North West were selected to take part.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2017**

#### ***3. Activist Screenprints Exhibition***

Edenvale Arts Centre, Pilots Row There was a final exhibition of the prints at the Eden Place Arts Centre as a part of the Human Rights Festival 2016.

#### ***4.Arts Care Workshops and facilitation.***

Specialised printmaking workshops facilitated and co-ordinate participatory workshops and with a specialist printmaker from Derry Print Workshop.

DPW have participated in facilitating workshops with ArtsCare for the past 3 years. ArtsCare is a unique Arts and Health Charity based in Northern Ireland. In partnership with Health and Social Care Trusts throughout Northern Ireland, Arts Care engages 19 Artists-in-Residence, and many project artists who facilitate and co-ordinate participatory workshops and performances. Believing in the benefits of creativity to well-being, Arts Care makes all forms of art accessible to patients, clients, residents and staff in health and social care settings.

6 workshops were facilitated in 2017 the practice areas of linocut, screenprint and cyanotype printmaking. An exhibit of work produced is held yearly in Belfast organised through the ArtsCare organisation.

A series of cyanotypes based on living and growing up with Polio produced by one of the participants is shown in Altnagelvin exhibition space.

#### ***5.European Youth Capital '19***

Screenprinted t-shirts in support of the EYC bid for 2019.

#### ***6.North West Regional College ~ Limavady Campus***

Teacher Development Event

Linoprint expert Matthew Braithwaite led an introduction course to the lecturers at NWRC. Christmas card printing was utilised to teach the basics of relief printing and use of the Rochat relief press in the workshop.

#### ***7. Women of the World Festival 2016***

Provided a facilitator and equipment to a t-shirt and tote bag printing workshop at the 2016 Women of the World Festival. The short workshop saw participants both print and make stencils for the merchandise which was sent home with the participants as well the extras will be sold at next years festivals to help support festival costs.

#### ***8.Education outreach at Coleraine Grammar School, Loretto College, St. Joseph's Student Development Course***

DPW provided a facilitator and some equipment to have a member of the workshop go to Coleraine Grammar School and do an introduction to printmaking through drypoint. In addition, the work that was made during the two day workshop would be included in their portfolio to move forward with their arts education.

This was located at Coleraine Grammar School but included select students going on to study art in their A Levels from three schools: St Josephs, Coleraine Grammar, and Loretto College.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2017**

#### ***9.DPW Members Exhibition***

Altnagelvin Hospital, New Cancer Unit. 2017 An Exhibition of original print works by DPW members has been planned and organized for end of year. Linocut, etching, cyanotype, monoprint, photo-etch and screenprint works produced by members will be exhibited.

#### ***10. Members Developments and Achievements***

Matthew Braithwaite  
Artists and Illustrators Shortlisted 'Artist of the Year 2017'  
Mount Errigal Print

Joseph Barwise  
Lost in the Supermarket  
Octopus exhibition (Playhouse, Derry) December 2016

#### ***11. Continued to offer a facility for professional artist / printmakers. Some members are successfully exhibiting works across the country.***

Overall our initial aims and strategies for the workshop for the last year have been met, setting in place a good foundation for future development. The various introductory courses held throughout the year have been particularly successful in marketing and establishing the fine art print workshop as an important asset to the art sector in the city. Acquiring part time technician provision has meant good facilitation of courses and increased access to the workshop facility.

The successful application and acquisition of screen printing equipment last year has meant a substantial upgrade to the workshop facilities. It has brought new interest in membership and has been an additional benefit in course provision. It will be important to use the success of the last year to further establish the print workshop as an essential creative art facility within the city. This will mean an increased effort towards securing funding towards projects/ running costs with the aim of securing part time posts for a technician/ administrator and to continue provision of a series of courses throughout the coming year.

Technician part time funding is applied for on yearly basis and unfortunately DPW was not successful in gaining funding for part time technician provision (£6,000) from Derry City Council Venue Fund. The application criteria changed. Stating that organizations should have a permanent full time employee in place (or equivalent) before application could proceed. We couldn't meet the criteria (even our payments to facilitators etc does not amount to equivalent full time wage). This has meant that all technician, /admin has been provided for voluntarily. This cannot be sustained for long and need seriously to address this next year. We are at a stage of development that without further increased funding we will just be ticking along again at our present level. Funding bodies such as Esmée Fairbairns, Derry City Council and the ACNI should be looked at for help towards funding for projects and general running costs.

DPW have since end of May effectively taken over the running of the whole of the Unit5 arts facility in the Garden of Reflection. We have acquired a preliminary six monthly lease for premises from ITC with negotiations for a long term lease in place. Acquiring running cost funding is particularly of major importance as DPW are now effectively running the unit 5 Arts facility and paying heat, light and insurance costs for whole premises. Discussions on long-term lease terms are ongoing with the Inner City Trust. This could mean an increased rental outlay and could prove unsustainable unless funding is acquired.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2017**

#### **Financial review**

The net outgoing resources for the year was £4,123 (2016 - incoming £7,840). The company reserves at the year-end were £29,998 (2016 - £34,121) of which £4,943 is unrestricted funds and £29,178 is restricted funds. The trustees aim to have a reserve covering at least three months expenditure at any given time.

The full results are set out in the accounts which form part of this report.

#### **Plans for future periods**

Proposals should be drawn up and initiatives started for the following:

1. Course provision - continue to provide a series of introductory and advanced courses held throughout the following year. Aim of providing 15 weekend courses through the year. Courses have proved to be valuable in both establishing the profile of the fine art print workshop in the city and for increasing paying membership. (ACNI and Esmee)
2. Technician / Administrator post - important to make continue to source permanent funding for these posts. If the workshop is to develop a professional facility that is accessible throughout the week then this is essential. (Esmme Fairbairns, DC Council) (both dependant on long term lease.)
3. Running Costs - This is obviously becoming a major issue if we want to improve, develop and meet the aims of the workshop (Emee Fairbairns ACNI, and DCC - dependant on long term lease.)
4. Continue facilitating courses with Artscore.
5. Develop further contact with NWRC art department offering further workshop facilitation and access to fine art print facility.
6. Develop contact with local schools - offering workshops for A level students
7. Develop membership numbers - continue to offer fine art print facility to local artists.
8. Exhibition provision- Need to establish a couple of yearly exhibitions that will help towards fundraising. Altnagelvin Gallery, Garden of Reflection Gallery. Open day exhibition in workshop facility
9. Community group Project. Apply for funding for further community group project youth project for year of youth. (small grant fund ACNI)
10. Secure lease with Inner City Trust. Look to signing 5 year lease with ICT.

N.B All funding applications are dependent on DPW gaining a 5 year lease on premises otherwise funding applications are void.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

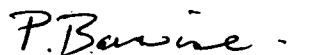
### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2017**

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 March 2018 and signed on behalf of the board of trustees by:



**Mr P Barwise**  
**Director**



**Mr J McDaid**  
**Director**



# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Derry Print Workshop Limited**

**Year ended 30 June 2017**

I report on the financial statements for the year ended 30 June 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and 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 included consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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.
4. That there is further information needed for a proper understanding of the accounts to be reached.

# **Derry Print Workshop Limited**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Derry Print Workshop Limited** *(continued)*

**Year ended 30 June 2017**

### **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.



**Mr K McCauley**

**Claremount  
Chartered accountants  
43 Clarendon Street  
Derry  
BT48 7ER**

**21 March 2018**

# Derry Print Workshop Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

30 June 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	6,378	1,336	7,714	22,330
<b>Total income</b>		<u>6,378</u>	<u>1,336</u>	<u>7,714</u>	<u>22,330</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	7,562	4,275	11,837	14,490
<b>Total expenditure</b>		<u>7,562</u>	<u>4,275</u>	<u>11,837</u>	<u>14,490</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(1,184)</u>	<u>(2,939)</u>	<u>(4,123)</u>	<u>7,840</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		4,943	29,178	34,121	26,281
<b>Total funds carried forward</b>		<u>3,759</u>	<u>26,239</u>	<u>29,998</u>	<u>34,121</u>

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

The notes on pages 11 to 17 form part of these financial statements.

# Derry Print Workshop Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2017

		2017 £	2016 £
<b>Fixed assets</b>			
Tangible fixed assets	12	23,713	26,412
<b>Current assets</b>			
Cash at bank and in hand		6,645	9,405
<b>Creditors: amounts falling due within one year</b>	13	360	1,696
<b>Net current assets</b>		<u>6,285</u>	<u>7,709</u>
<b>Total assets less current liabilities</b>		<u>29,998</u>	<u>34,121</u>
<b>Net assets</b>		<u>29,998</u>	<u>34,121</u>
<b>Funds of the charity</b>			
Restricted funds		26,239	29,178
Unrestricted funds		3,759	4,943
<b>Total charity funds</b>	14	<u>29,998</u>	<u>34,121</u>


For the year ending 30 June 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Trustees' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2018, and are signed on behalf of the board by:

  
Mr P Barwise  
Director

  
Mr J McDaid  
Director

The notes on pages 11 to 17 form part of these financial statements.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2017**

#### **1. General information**

The charity is a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 8 Miller Street, Derry, BT48 6SU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 15.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 30 June 2017**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

All fixed assets are initially recorded at cost.

# **Derry Print Workshop Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 30 June 2017**

#### **3. Accounting policies** *(continued)*

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Print room furniture	-	20% straight line
Printing Equipment	-	5% straight line
Computer Equipment	-	20% straight line

##### **Impairment of fixed assets**

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Derry Print Workshop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2017

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee and, therefore, there is no issued share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations	—	—	—
Membership income	2,455	—	2,455
Printmaking courses and workshops	2,731	—	2,731
Resale of materials	38	—	38
Digital prints	120	—	120
Exhibition sales	454	—	454
Use of Facilities	580	—	580
<b>Grants</b>			
Arts Council	—	1,336	1,336
DSD Council	—	—	—
	<u>6,378</u>	<u>1,336</u>	<u>7,714</u>



# Derry Print Workshop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Donations	4,590	–	4,590
Membership income	3,340	–	3,340
Printmaking courses and workshops	300	–	300
Resale of materials	51	–	51
Digital prints	165	–	165
Exhibition sales	–	–	–
Use of Facilities	20	–	20
<b>Grants</b>			
Arts Council	–	7,864	7,864
DSD Council	–	6,000	6,000
	<u>8,466</u>	<u>13,864</u>	<u>22,330</u>

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Stationery and Postage	60	–	60
Cleaning and Consumables	126	–	126
Facilitator Fees	2,120	970	3,090
Exhibition Costs	86	–	86
Accountancy Fee	360	–	360
Depreciation	248	2,985	3,233
Printing tools, ink and paper	3,176	320	3,496
Sundry Expenses	213	–	213
Rent and Services charges	1,020	–	1,020
Bank charges	153	–	153
	<u>7,562</u>	<u>4,275</u>	<u>11,837</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Stationery and Postage	87	–	87
Cleaning and Consumables	348	–	348
Facilitator Fees	–	6,000	6,000
Exhibition Costs	805	–	805
Accountancy Fee	360	–	360
Depreciation	248	5,515	5,763
Printing tools, ink and paper	1,049	–	1,049
Sundry Expenses	8	–	8
Rent and Services charges	–	–	–
Bank charges	70	–	70
	<u>2,975</u>	<u>11,515</u>	<u>14,490</u>

# Derry Print Workshop Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2017

#### 7. Expenditure on charitable activities by activity type

	Print-making & Visual Art services	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Stationery and Postage	60	—	60	87
Cleaning and Consumables	126	—	126	348
Facilitator Fees	3,090	—	3,090	6,000
Exhibition Costs	86	—	86	805
Accountancy Fee	360	—	360	360
Depreciation	3,233	—	3,233	5,763
Printing tools, ink and paper	3,496	—	3,496	1,049
Sundry Expenses	213	—	213	8
Rent and Services charges	1,020	—	1,020	—
Bank charges	—	153	153	70
	<u>11,684</u>	<u>153</u>	<u>11,837</u>	<u>14,490</u>

#### 8. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>3,233</u>	<u>5,764</u>

#### 9. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>180</u>	<u>180</u>

#### 10. Staff costs

The average head count of employees during the year was 5 (2016: 5).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Derry Print Workshop Limited

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year ended 30 June 2017

### 12. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Computer/ Screen printing Equipment £	Total £
<b>Cost</b>				
At 1 July 2016	523	29,419	21,815	<b>51,757</b>
Additions	—	—	534	<b>534</b>
<b>At 30 June 2017</b>	<b>523</b>	<b>29,419</b>	<b>22,349</b>	<b>52,291</b>
<b>Depreciation</b>				
At 1 July 2016	209	9,980	15,156	<b>25,345</b>
Charge for the year	104	1,296	1,833	<b>3,233</b>
<b>At 30 June 2017</b>	<b>313</b>	<b>11,276</b>	<b>16,989</b>	<b>28,578</b>
<b>Carrying amount</b>				
<b>At 30 June 2017</b>	<b>210</b>	<b>18,143</b>	<b>5,360</b>	<b>23,713</b>
At 30 June 2016	314	19,439	6,659	26,412

### 13. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<b>360</b>	<b>1,696</b>

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 July 2016 £	Income £	Expenditure £	At 30 June 2017 £
Unrestricted funds	<b>4,943</b>	<b>6,378</b>	<b>(7,562)</b>	<b>3,759</b>

#### Restricted funds

	At 1 July 2016 £	Income £	Expenditure £	At 30 June 2017 £
Restricted Fund	<b>29,178</b>	<b>1,336</b>	<b>(4,275)</b>	<b>26,239</b>

### 15. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.