



THE PRINTING CHARITY

Caring for people since 1827

Patron

Her Majesty The Queen

President 2013

Lord Black of
Brentwood

**Annual Report
and Accounts 2013**
One Hundred and Eighty Seventh Report

**With Balance Sheet at
31 December 2013**
**Statement of Financial
Activities**

**For the year ended
31 December 2013**

Royal Charter No: RC000417

**Registered as a Charity in England &
Wales, Charity No. 208882**

www.theprintingcharity.org.uk

The Printing Charity

**Also known as the Printers' Charitable
Corporation**

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Balance Sheet at 31 December 2013

Statement of Financial Activities for the year ended

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The Printing Charity

Also known as The Printers' Charitable Corporation

Promoting independence, choice, security and dignity for those who work or have worked in the printing, publishing and graphic arts industries and their dependents.

The Printing Charity is the working name of The Printers' Charitable Corporation, a Charity registered with the Charity Commission of England and Wales. It is incorporated under Royal Charter and its governing documents are the Charter and Byelaws. The Charity was first granted its Royal Charter in 1865. A Supplemental Charter was granted in 1972 and amendments were agreed to the Byelaws in 2006.

Presidents Emeritus

Sir Frank Barlow, CBE
Sir Jeremy Elwes, CBE ACIS FRSA
Alan Miller, ACMA
MC (Bill) Offer, BEd (Hons) HNC FTC

Charter Trustees

Fiona Morris (Until 11 June 2013)
Jon Wright, FCCA
Gesa Brinkman, ACA, CPA
(From 11 June 2013)
Brian Skerritt

Trustees

MC (Bill) Offer, BEd (Hons) HNC, FTC,
Chairman (Until 11 June 2013)
Fiona Morris (Until April 2013)
Jon Wright, FCCA, Treasurer and Deputy
Chairman (Until 11 June 2013), Chairman
(From 11 June 2013)
Brian Skerritt
James Povey
Steve Sibbald, Deputy Chairman (From 11
June 2013)
Richard Brewster, FCA
Gesa Brinkman, ACA, CPA, Treasurer (From
11 June 2013)
Gary Cullum
Alan Thorburn
Stephanie de Laszlo, LLM

Chief Executive & Secretary to the Corporation

Stephen Gilbert, MSc FCIS FRSA

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Honorary Chaplain

The Venerable David Meara
Rector of St Brides & Archdeacon of London
Fleet Street London EC4Y 8AU

Professional Advisors

Auditors

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Hanover House
18 Mount Ephraim Road
Tunbridge Wells TN11 1ED

Solicitors

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Bankers

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Crawley
RH10 1GL

Scottish Widows Bank Plc
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Edinburgh EH3 8YJ

Surveyor to the Fabric

Michael Chesson & Associates
2 Milton Crescent
Eastbourne
East Sussex BN21 1SP

Investment Advisors

Sarasin & Partners LLP
Juxon House 100 St Paul's Churchyard
London EC4M 8BU

UBS AG

1 Finsbury Avenue
London EC2M 2AN

Charitable Objects

- (a) The relief of aged or poor and distressed persons, being persons who are or were either printers or other persons employed or formerly employed in the printing trade or any allied trade
- (b) The relief of the widows and children of eligible persons deceased, such widows or children being themselves aged or in distress and in need of relief

- (c) The education of the children of eligible persons
(For further details, see the Supplemental Charter of 23 October 1972)

The Charity was originally established in 1827. In 1865 it was granted a Royal Charter by Her Majesty Queen Victoria, as the Printers' Pension, Almshouse, and Orphans Asylum Corporation. The original Charter has been amended over the years by Supplemental Charters, most recently in 1972, when the name was changed to the Printers' Charitable Corporation.

The Objects and Objectives

The Objects and Objectives of The Printing Charity are reflected in the services it offers:

Homes

The sheltered homes for older people

Helps

The grants programme

Links

Building links between people, the industry and other charities

Future

Fundraising, PR and Marketing which will help secure a sustainable future for the work of The Printing Charity.

The creation of these four cornerstones forms part of the Charity's strategic, tactical and operational plans to assist more people who meet the definition contained in its Royal Charter.

Further details of The Printing Charity's work can be found on The Printing Charity's website: www.theprintingcharity.org.uk and at the Charity Commission's website <http://www.charity-commission.gov.uk>

Chairman's Report

Jon Wright - Chairman



I am delighted to give you my first report as Chairman. It has been a year of transition for the Council, since we have seen three highly valued Trustees step down – Bill Offer, my predecessor, Fiona Morris, and David Turner. They have all been wonderful servants of the Charity, and I thank them very much for the tremendous work they have carried out. Bill Offer agreed to stay closely connected, and it is great to have him acting in an ambassadorial role for us. Fiona Morris also remains involved since she will continue to serve the charity as a member of the Investment Committee.

One of the things I have noticed since taking on the role of Chairman has been how hard working and dedicated our Trustees are. There is no doubt we have a highly talented group of Trustees working together to drive the Charity forward and helping us to fulfil our goal of helping 2,000 people by 2017.

Our work is underpinned by our staff, both those based in our Head Office at Three Bridges, and those in our two homes in Basildon and Bletchley. They are led by our Chief Executive, Stephen Gilbert, who works tirelessly and does so much to make my role easier. Thank you all.

There is much to be proud of when looking back at 2013. For me as Chairman, the highlights were:

- 1- giving out 17 financial awards to young people under the Print Futures Awards initiative, and
- 2- the expansion of our programme to help another 42 young people linking with The Prince's Trust.

During the year we have built on these successes by developing links to other organisations which we expect to come to fruition over the next 12 months.

Our Annual Luncheon held in November was very successful. It was attended by some 181 people from our industry. Everyone listened intently to our most welcome guest HRH The Duke of York's excellent speech. He is closely associated with charities helping to get young people into work, and we have since established links with those organisations.

We helped 601 people in 2013, slightly down on the previous year. We know the number of people applying for financial assistance can be variable, and in 2013 the numbers applying were down, however the numbers of grants being made was up by 128, a leap of 20 per cent, which means that we helped many people more than once.

The Printing Charity has moved into 2014 with lots to take us forward. Our focus is to find many more people of all ages to help, and we will continue to stretch out into all parts of the UK using partnerships. It will be another very busy year and I look forward to meeting as many of you as possible during the next 12 months.

I have no doubt that this Charity has an important role, especially where people are continuing to struggle in these difficult economic conditions.

I am pleased to announce that Her Majesty The Queen granted the Charity a new Supplemental Royal Charter which will come into force shortly. As a result our powers will be widened allowing us to help more people from the industry in new ways.

I conclude by thanking you all for everything you do for this wonderful Charity, and I sincerely hope you will all continue to help us whether as a Trustee, a member of staff, donor, or as a volunteer.

Jon Wright FCCA
Chairman

Chief Executive's Report

Stephen Gilbert – Chief Executive and Secretary



2013 has been a busy year of continuation, consolidation, and innovation. We have focused our activities not only on our core functions of providing financial grants and managing our two sheltered homes, but also on our drive to help substantially more people. That is, after all, why the Charity exists.

The annual Print Futures Awards, which we have co-sponsored with the GPM Sector of Unite the Union and the British Printing Industries Federation (BPIF) since 2003, attracted a record number of applicants and winners this year. Judging took place over two days at St Bride Foundation and 17 Awards were made to young people aged 16 to 30 years to help them fund their training for a job in the UK printing, publishing, and graphic arts sectors.

There has been further expansion of the Print Futures Awards this year. Following the decision to wind up The John Crosfield Foundation, its Trustees have donated their remaining charitable funds to the Charity to administer. The Print Futures Awards will acknowledge this funding, thereby continuing the Crosfield name.

Our partnership with The Prince's Trust is also helping us to extend our reach to young people. Its purpose is to change the lives of disadvantaged young people in the North of England by helping them set up their own businesses. Since it was launched in 2012, it has helped 54 young people through The Prince's Trust Enterprise programme.

There was a record attendance at our AGM held in June at Southwood Court, our sheltered home in Basildon. At the event, Bill Offer stepped down after three years as our Chairman and 15 years as a Trustee. Jon Wright was elected as Chairman, Steve Sibbald as Deputy Chairman, Gesa Brinkman as Treasurer and Brian Skenritt as Chartered Trustee. At the invitation of Councillor Danny Lawrence, Deputy Mayor of Basildon, who was a guest, Brian Skenritt and I were interviewed about the Charity on Gateway Radio.

Several of our inaugural events in 2012 have proved just as popular this year, helping us to consolidate our links with companies, professional associations and other charities. Well-known print industry figure, Brenda Dean (Baroness Dean of Thornton-le-Fylde) hosted our second industry event at the House of Lords in July, attended by more than 180 guests.

This is the fourth year Earth Island Publishing and the Charity have collaborated to produce our annual print industry calendar, with individuals and companies giving their time and services free. It could not happen without everyone entering into the spirit of the themed calendars and the initiative has been described by one of the participants as a fun way to network with other people in our industry.

Our second annual golf day in September was sponsored by KBA (UK) Ltd, IST, Muller Martini, DPM, Close Bros, and Baker Tilly. Our thanks go to our sponsors and to Malcolm Riddle for all his hard work supporting our marketing manager Alison in making this another successful event which raised £2840.00.

We were pleased to welcome HRH The Duke of York, KG as our guest of honour at our 186th Annual Luncheon on 7 November at Stationers' Hall, London, where he spoke about his efforts focused on education, skills and SMEs to support the UK's economic success. Stressing that young people are our future, HRH said: "The Printing Charity has a long tradition of consistent work and its current efforts to encourage young people into the printing industry are commendable."

At the event, Lord Black of Brentwood, Executive Director of the Telegraph Media Group, accepted our invitation to serve a second term as our President and Bill Offer was made a President Emeritus to enable him to continue his exceptional work on our behalf.

Being innovative in the way we link with other charities is about The Printing Charity recognising what we are good at and what

others can deliver more effectively. The primary example is our work with The Prince's Trust, but it extends to other charities such as the Carers Trust and Sussex Autism who are able to refer people to us who are in need of our help.

That is why we have also joined forces with ten other print-related charities: The Book Trade Charity (BTBS), GPM Charitable Trust, NABS, The Bishop Trust for past employees of Moore Paragon and Lamson Industries, Paper Industry Charitable Trust, The Bookbinders Charitable Society, The Journalists' Charity, The Stationers' Foundation, Unite the Union, and the National Union of Journalists Extra. We will help each other by sharing information about our services, eligibility criteria, grants available and, where possible, to cross-refer to fill vacancies in our retirement homes.

Looking at our past is helping us move forward. We have reinstated two former area committees in Yorkshire and East Anglia. The purpose is to help more people, who need our services, and encourage people in the industry to support our work. The former Committee's President is Gurdev Singh and the latter's Steve Sibbald.

At the end of 2013, our Trustees reaffirmed their commitment to our target of helping 2,000 people in 2017 and I am grateful to them for their support and encouragement of our team. We have a long way to go, but I remain confident that we will achieve our target, which will be a springboard for future growth

Stephen Gilbert MSc FCIS FRSA
Chief Executive and Secretary

Annual Report 2013

The format of this section follows the same layout as the Charity Commission's Summary Information Return (SIR), Question 1; 'The Charity's Aims' and Question 2; 'Who Benefits'. This is to help anyone who has both documents to cross-refer and so gain a better understanding of The Printing Charity's work, its achievements and performance. Each of the following sections of the report will state the relevant questions in the SIR in the heading.

The Printing Charity is the printing and publishing industry's leading Charity.

- We help individuals and their families
- We help people of all ages
- We want to help more people

Whatever their job in an organisation that produces printed output – printing, publishing, operating presses, driving, cleaning, advertising, photography, journalism, graphic arts, through to making ink and recycling paper – The Printing Charity is there to help them.

Aims

To promote independence, choice, dignity and security for those who work or have worked in the printing, publishing, graphic arts and allied trades.

How does The Printing Charity deliver its aims?

Through the provision of major services which are grouped under the four cornerstones:

Homes

The sheltered homes for older people

Helps

The grants programme

Links

Building links between people, the industry and other charities

Future

Fundraising, PR and Marketing which will help secure a sustainable future for the work of The Printing Charity.

Case Study Paul

For a number of years, Paul has lived in rented accommodation provided by a local housing association. When the printing company he works for relocated he needed to find alternative living accommodation.

As he enjoys his job, Paul wanted to continue working for the company. This meant having to move out of his existing supported housing into independent accommodation. For anyone on a relatively low wage and with no savings, raising the required deposit for a flat in the private rental sector is difficult.

Paul was lucky to be offered a flat in the private sector, with the rent deposit bond paid by SmartMove. This is a nationwide rent deposit guarantee scheme set up to help people living on low wages or benefits to access good quality accommodation in the private sector.

To secure the property, however, Paul had to pay one month's rent in advance, in addition to the bond guaranteed by SmartMove. He applied to the Social Fund run by Jobcentre Plus for the money but was turned down.

A housing support worker contacted The Printing Charity on his behalf and his application for a one-off grant was successful. Paul says: "Flats through SmartMove come up rarely. Thanks to The Printing Charity, I didn't miss out when one did and I'm now happily settled in my new home."

Case Study Andrew

The support I received from The Printing Charity via its initiative with Chiumento was invaluable in helping me secure a new position as a buyer in a printing and design company. Following a fourmonth period of unemployment due to redundancy, the support gave me the belief and confidence to keep going.

The Chiumento consultant, Peter Lewis, was extremely supportive and provided helpful advice to keep me focused on my job search, from help updating my CV to practical job searching and interview tips. Within two months of being referred to Chiumento by The Printing Charity, I secured my new role. I cannot recommend the service highly enough.

Objectives and Activities

(SIR Question 4: 'The Charity's Objectives and Achievements')

This section reports on what we set out to achieve and what we actually did. As well as the numbers, there is a description of the activities that we undertook during the year.

The Charity's Overall Objective

To increase the number of people helped by at least 10% (612 in 2012)

-1.79% (601 in 2013)

Number of people helped in 2013:

601

Number of people helped in 2012:

612

Homes

This cornerstone is focussed on the provision of accommodation for older people, specifically sheltered homes. The Charity runs two sheltered homes, Southwood Court in Basildon and Beaverbrook House in Bletchley. There are 40 apartments at Southwood Court and 32 at Beaverbrook House.

To ensure that demand remains strong and the residents continue to enjoy accommodation to a high standard, the Charity embarked on a major refurbishment. Southwood Court apartments had their kitchens refitted and the work was completed in the early months of 2013. The programme then moved to Beaverbrook House, and works were completed by June 2013. Staffing remains high for this type of accommodation when compared with other operators, which is a choice that Trustees have made to ensure that residents enjoy a secure, but independent lifestyle.

The accommodation is for those who are 60 and over and are capable of leading an independent life. The Trustees are committed to maintaining the standard of these homes with a scheduled programme of maintenance and improvement.

Trustees are well aware that there is a demand for this type of accommodation across the UK and that it is increasing in line with an ageing population. To assist those who do not live near the existing sheltered homes, or do not want to relocate, the Charity is providing information on sheltered homes via a link on its website to EAC, Elderly Accommodation Counsel at www.eac.org.uk.

Helps

Comparing 2012 with 2013, there has been a reduction in the number of people helped. The number of grants we have made has increased. This is significant because it demonstrates that there has been a change in our grantees' needs. Traditionally we have offered regular financial assistance with the occasional one-off grant or a single grant in a year. The growth in grant numbers demonstrates that individuals are coming back to us within a 12-month period for further assistance. We believe that this reflects the current economic climate and the changes in State provision, be that at a local council level, or nationally through the benefits system.

While our traditional grant giving has shown a decline, the future proposals that we have developed, such as The Prince's Trust, Print Futures and unemployment support, have grown. This reflects in part changing need and the changing focus of the Charity to help all ages rather than just older people. This changing need is something that we will build on in future years.

As important to the financial help we give and the schemes we run with other charities such as The Prince's Trust is the more informal work we do with other providers who are active in the areas that we are interested in, relief and prevention of poverty, and helping those who are aged and distressed. We tell people about the services offered by other charities, sometimes referred to as signposting. Examples include debt advice via the National Debtline (Money Advice Trust); StepChange (CCCS) and CAB and benefits information via Turn2Us. We work closely with ACASA who

are Age Concern in Spain, SSAFA and Royal British Legion. One of the most interesting developments has been referrals via the Macmillan financial adviser at Haven House, a charity helping those who are surviving breast cancer.

These partnerships will be built on for the future so that we can reach out and help more people in need.

Subsidy/provision – Butlin House

As part of the Terms and Conditions of the sale of Butlin House, residents at the time the nursing home was taken over by Goldcare Limited and who had a print connection have continued to receive a subsidy calculated at £100 per month from The Printing Charity

ENDOWMENT FUNDS

Association of Printers' Trusts

Created by way of a Charity Commission Scheme on 9th June 1992 as a subsidiary charity of the Printers' Charitable Corporation, this brought together 24 charities, which had been founded between 1863 and 1939. They were:-

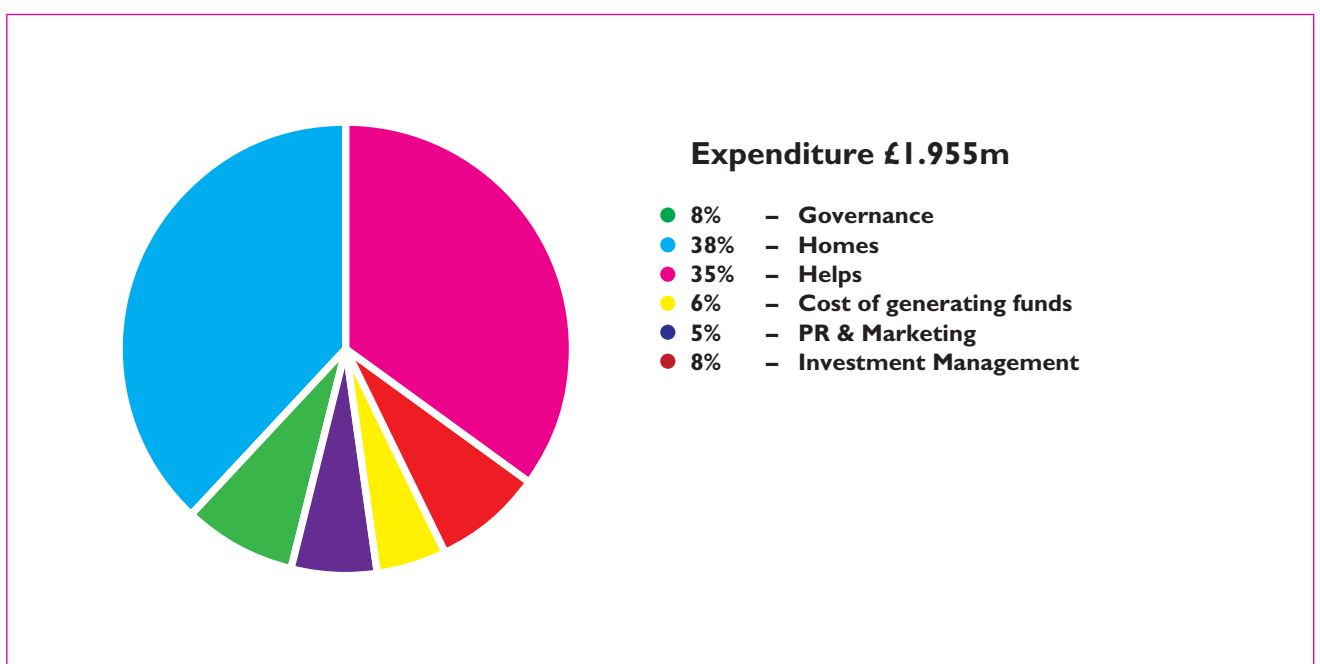
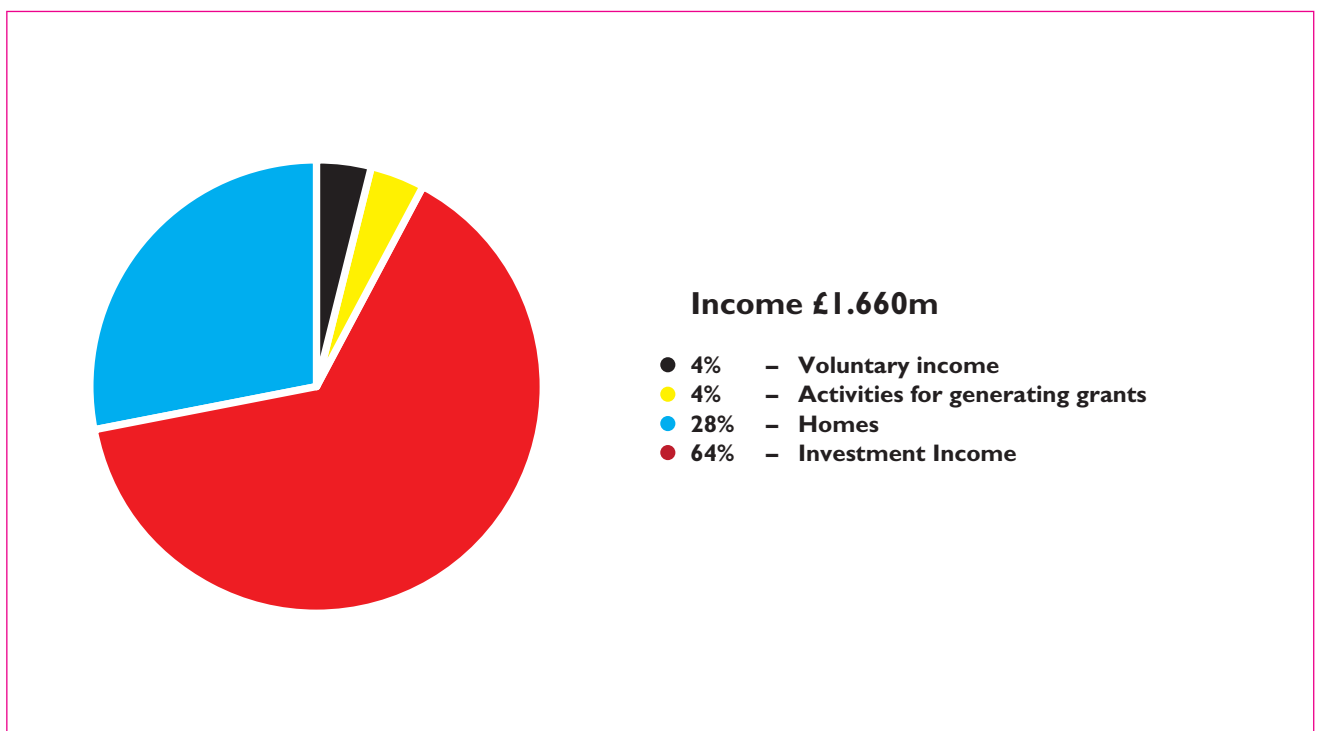
1. The Charity of George Biggs, regulated by a Scheme of the Charity Commissioners of the 24th April 1863;
2. The Charity of John Clarke Bloomfield, founded by will proved on the 29th April 1889;
3. The Charity known as The Thomas Buck Pension Charity founded by will of Sarah Few Buck proved on the 1st March 1912;
4. The Charity of Rosanna Figgins, founded by will proved on the 17th March 1900;
5. The Charity of Robert Harrild, founded by will and comprised in an Order of the High Court of Justice (Chancery Division) of the 17th March 1902;
6. The Charity of Herbert Heathe, founded by will proved on the 15th December 1939;
7. The Charity of John Hogg, founded by will proved on the 24th September 1909;
8. The Charity of Henry William Hutchings, founded by will proved on the 20th December 1894;
9. The Charity of William Kelhier, founded by will proved on the 5th February 1925;
10. The Charity known as the Charles Edward Layton Pension Fund, founded on the 13th November 1900;
11. The Charity known as the John T Lane 1897 Gift;
12. The Charity of Mary Ann Masters, founded by will proved on the 25th May 1921;
13. The Charity of Elizabeth Mitchener, founded by will proved on the 10th July 1920;
14. The Charity of Notting for Pensions, founded by will proved on the 15th March 1911;
15. The Charity of Frances of Frances Ann Pardoe, founded by will proved on the 17th March 1900;
16. The Charity of the Right Honourable George Allardice Baron Riddell, regulated by a Scheme of the High Court of Justice (Chancery Division) of the 14th July 1937;
17. The Charity known as Rowarths Annuity Will Trust, founded by will proved on the 5th May 1895;
18. The Charity of Benjamin Franklin Stevens, founded by will proved on the 16th May 1902;
19. The Charity of Charlotte Stevens, founded by will proved on the 17th September 1903;
20. The Charity called The Sophia Tomlyn Pension Charity, founded by will of George Tomlyn proved on the 11th April 1938;
21. The Charity called the Elizabeth and Robert Trotter Pension Charity, founded by will proved on the 9th May 1925;
22. The Charity of William Cooper Virgo, founded by will;
23. The Charity known as The Whittingham for Pensions Charity, founded by will of Jane Whittingham;
24. The Charity known as The Edward Cadbury Charitable Trust.

Initially the Charity was known as the Printers' Charitable Corporation Trust and the order refers to this name. The Trustees subsequently changed the name to the Association of Printers' Trusts. The trust was initially set up as a subsidiary charity of the Printers' Charitable Corporation. In 2010 the Charity Commission agreed to a further scheme, which subsumed the Association of Printers' Trusts into the Printers' Charitable Corporation as an endowment fund.

Caxton Convalescent Home Trust

The Caxton Convalescent Home was built at Limpsfield, Surrey and opened in 1895. The home became a reality because of the effort of John Pallmore Edward a notable Victorian philanthropist. In 1974 Caxton Convalescent Home was subject to a Charity Commission Scheme, which vested the administration of the Charity and the property in the Printers' Charitable Corporation. In 1977 the convalescent home was sold because the annual cost of reinstating the home greatly exceeded the income. Following the sale, the Printers' Charitable Corporation offered convalescent care at Caxton Lodge in Eastbourne. This too was eventually sold due to a lack of demand. The funds were invested on behalf of Caxton Convalescent Home Trust as a subsidiary charity of the Printers' Charitable Corporation. In 2010 the Trust was subject to a further Charity Commission Scheme and the endowment fund was created.

The Charity's Performance Overview for 2013



Achievement and Performance

(SIR Question 5: The Charity's Income and Expenditure)



Kathy Senior
Manager Beaverbrook House

HOMES

Beaverbrook House

We have our own residents' committee, which enables the residents to be updated with all information regarding the building and the residents' needs.

2013 has been a good year for Beaverbrook and all residents continue to enjoy and benefit from a variety of activities within the building. We hold bingo sessions, whist drives, quiz nights with fish and chip suppers, film evenings using our large TV screen in the lounge, and we have fun playing with our Wii fit games. This all helps to promote a community spirit within the building and enables residents to socialise if they wish to.

Our weekly coffee mornings are well attended and supported by volunteers and residents' families. This offers further opportunities for interaction. We invite guest speakers to attend these events to provide useful and interesting subject matters for all.

Our local church holds communion every month in our lounge for all who wish to attend and the local pub cooks a Sunday roast every month for all to enjoy.

Some of our residents have celebrated their special events with us all. Pat Leavy and Roy Hancock were married. We held their reception at Beaverbrook and a great time was had. Bill and Nora Veal celebrated their 70th wedding anniversary.

In August we held our annual family fun day, which was a great success with bouncy castles for the children, great entertainment from Elvis, a variety of stalls, ice cream, and a wonderful sunny day. During September we shared our summer outing with residents from Southwood Court. We all went to Hoddesdon for a lovely meal by the riverside and a trip along the river on a wonderful summer's day. This ended with afternoon tea and an excellent time was had by all. We are hoping to repeat this again next year. December saw us celebrating Christmas with a delicious Christmas dinner and great entertainment.

The highlight of our year was the refurbishment of all the residents' kitchens. They are all delighted with the results, as this makes life much easier for them with their high level cookers. A big thank you to The Printing Charity!

Finally we have some new residents who have settled into Beaverbrook as very active members who all enjoy being part of our big family.

I would like to take this opportunity to thank all the staff and volunteers who help to make Beaverbrook such a warm welcoming place for all.

Kathy Senior
Manager, Beaverbrook House

Homes Objective

97% Occupancy

Achieved

97.63%



Bob and Margaret Duff
Manager Southwood Court

HOMES

Southwood Court

Our busy year at Southwood Court got under way with the completion of our kitchen refurbishment programme. The refurbishment obviously caused disruption for our residents and I would like to thank them very much for being so understanding during the work.

New Tunstall alarms were also fitted at the beginning of the year. This is a more sophisticated system, with additional features.

After 30 years as Southwood Court's Manager and Bob as Maintenance Manager, we semi-retired in March and moved into one of Southwood Court's apartments. After living in tied accommodation for 30 years, the apartment really feels like our own home. We celebrated our semi-retirement and move by putting on a party for residents in April, and another in July, to celebrate our 30 years at Southwood Court.

In June we hosted the Charity's AGM. It was good to see so many people there and a great opportunity for everyone to get together, including residents from Beaverbrook House and members of the Charity. We welcomed over 80 guests - a record attendance in recent years - including Councillor Danny Lawrence, Deputy Mayor of Basildon, who said that he was fascinated by our facilities at Southwood Court.

Opportunities to socialise are an important part of our life at Southwood Court and our Social Committee has once again done a wonderful job running our events this year. In August we held a race night and also enjoyed a day out on a boat on the Norfolk Broads.

The Macmillan Coffee Morning is a regular fixture in our diary and a grand total of £335 was raised by residents at this year's event.

Brian Skerritt organised a pub lunch, followed by a trip on the River Lee from Broxbourne to Ware in September. Residents from Beaverbrook House joined us on the outing and we rounded the day off with tea and cakes at Ware.

We enjoyed two Christmas parties this year. The first was at Southwood Court in November, with a buffet dinner and entertainment. The second gave us a taster of a luxury cruise ship, with lunch and a cabaret on the Marco Polo docked at Tilbury.

Bob and I would like to thank everyone who has made our 30 years at Southwood Court such an enjoyable and rewarding time.

Bob and Margaret Duff
Manager, Southwood Court

“The social events we organise range from fish and chip suppers, race nights and entertainment by local singers to a boat trip up the Thames.”

- M. G., and G. A., Southwood Court

“We love it at Southwood Court. Our apartment is upstairs so I feel secure. We love the fact that there are other people around and we've made a lot of friends since moving in.”

- I. S., Southwood Court

Average length of stay

14 years and 6 months

Average age of residents

82

HELPS

2013 has been a busy year for grants. It has also been a year of change where the pattern and type of grant making has altered. Although we did not help as many people via the grants programme as we did in 2012 the number of grants made increased by 20% up by 128.

On reviewing the 2013 results the question arose why should this happen? The answer is simple, it is that we are helping people more than once. Traditionally we've helped people once and that has been it for the year. However those we support in the main are on very low incomes and the economic crisis together with the austerity drive is hitting this group hard. As well as withdrawal by the State there has been a knock on effect on grant making charities. Some Charities are seeing such a high level of demand when compared to their resources that they are restricting or in some cases changing their

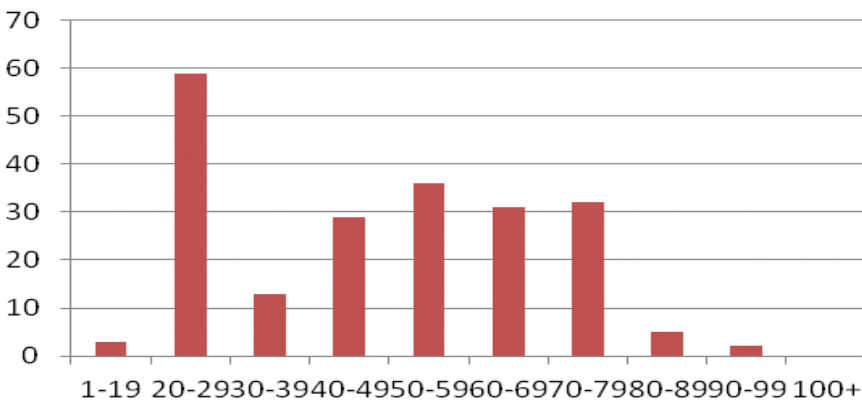
criteria to manage that demand. The result is that we have seen an increased number of people coming back to us because of an event that occurs in their life which financially they do not have the resources to meet. In the past they would have gone to other individuals or to the State but now these doors are closed.

The graph below shows the number of 20-29 year olds we have helped. This is a function of a strategic decision the trustees made to engage with young people who have been hard hit in the recent economic crisis. We have been able to assist them via two schemes, Print Futures and The Princes Trust. Both are excellent examples of us working with other Charities to help young people who are passionate about our industry and keen to forge a career in it. The graph shows we work across all ages.

“Thank you so much for your thoughts and well wishes. At times such as this it is always so reassuring to know we can count upon the support, understanding and kindness of folk such as your good self and The Printing Charity.”

P. H., Essex
Receives Regular Financial Assistance (RFA)

Overall age profile



The graph shows the increase in the Charity's future proposals and, in particular, its work with The Prince's Trust. It is this work which explains the spike in the 20-29 year old range. The Charity continues its support for older people as can be seen by the age profiles. Within this set of data there is a clear split. One-off grants, which are usually for special purposes, are more common within the younger age groups. Regular financial assistance, which is paid twice a year for any purpose and tops up low incomes, has a bias towards the older age group.

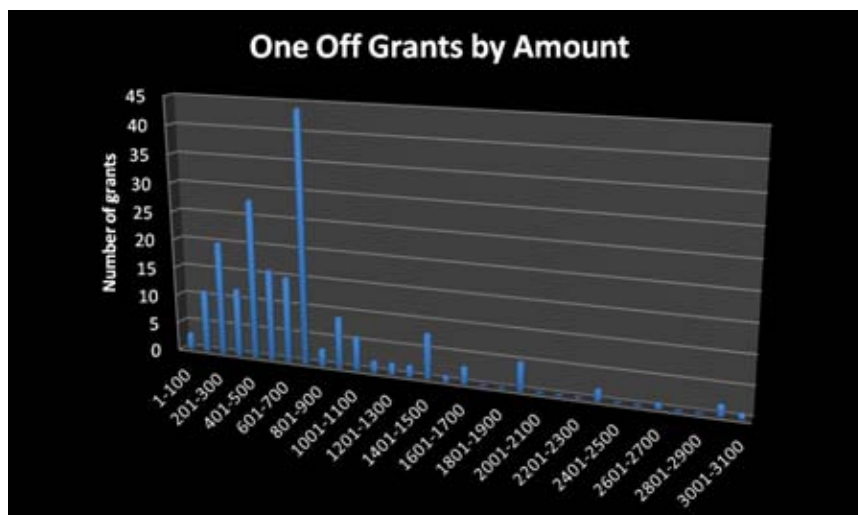
Objective	Achieved
To help 580 people	508 people
Spend a minimum of 95% of the budget	102.45%

There is also a graph highlighting one off grants by amount. As we would expect most of our grants are between eight and nine hundred pounds. However if you look to the right you can see us making large grants of two thousand pounds plus. This again, like the growth in grants reflects the economic situation and changes in grant making by the State and by other charities. Increasingly we are becoming the sole source of funding for things such as home adaptations. Our work in home adaptations which tend to be towards the older range shows that the Charity is remaining true to its roots in helping those who are aged and distressed.

Alongside all of this work we do regularly sign post people to other Organisations and Charities who can provide them with help which is outside our expertise. For example we refer people to Turn 2 Us who have an excellent benefits calculator or to one of three debt advice Charities to assist in this very specialist area.

We anticipate further growth in the number of people we help and the number of grants made as we continue this valuable work at times of real need.

This graph shows the majority of our grants are between £800 and £900. However an interesting development has been the number of grants in excess of £2,000. This reflects withdrawal predominantly by the State, but also the impact on other charities who are feeling the combined effects of the recession and welfare cuts. The Printing Charity is fortunate to be able to have the resources to fund these essential grants.



“I’m writing to let you know that I graduated from my teacher training course and am now a qualified Teacher of English to Speakers of Other Languages (TESOL) and I have The Printing Charity to thank for sponsoring me through the course.”

L. G., Essex

“I just wanted to say thank you very much for the financial support I’ve been given. When I receive the wheelchair I will forward some photographs of myself in it.”

A.Y., Merseyside

Future projects/New Developments

The Charity has three schemes under this heading. They are The Prince's Trust, Print Futures Awards, and Unemployment Support. These three schemes have helped a total of 61 people. The work with The Prince's Trust allowed us to help 42 young people in the North of England. The scheme allows the Charity to make grants to individuals who have been identified by The Prince's Trust as having viable plans to develop their own business, but need finance to make that happen. This scheme started in 2012 and has grown significantly over the 18 months that it has been running.

The Print Futures Awards have been in operation since 2003, seeing a major increase in the number of people being helped because of the additional funds the Charity committed to this important initiative. As a result, the Print Futures Awards helped 17 young people with their training and education in 2013. Finally the support for unemployed people via Chimento added an additional two people.

Trustees and management believe that future proposals will contribute significantly towards the attainment of the goal of helping 2,000 in 2017. Further initiatives are planned during 2014, as well as maintaining the existing schemes.

LINKS

Links is our networking platform, which joins us to like-minded organisations, be they within the printing, publishing and graphic arts industries or charities. Our industry links are growing and strengthening.

We have support from trade associations:

BAPC	BPIF
FESPA	Instructus
IPIA	Print Yorkshire

We also enjoy good links with corporate organisations such as:

Consortio Group	Proskills
Duplo	Renz UK Limited
Earth Island	Ricoh
Heidelberg	RK Burt
Kodak	Konica Minolta

We have close working partnerships with:

Proskills
 St Bride Foundation
 Unite the Union
 Worshipful Company of Stationers and Paper Makers

PR and Publicity

As well as receiving substantial online coverage, our news, events, and initiatives have been covered in printed trade publications in the printing, publishing, and not-for-profit sectors, as well as regional newspapers, including the following:

BAPC Newsletters
 Basildon Council Members Bulletin
 Book Trade
 Charity Times
 Civil Society
 Converter News
 CrossMedia
 Daily Telegraph (Court Circular)
 Digital Printer
 Essex Chronicle
 Image Reports
 Innovation in Print
 Inprint
 In Publishing
 Labels and Labelling
 Media Trust
 North Devon Journal
 Packaging Gazette
 Packaging Labels
 Packaging News
 Periodical Publishers' Association
 Print Business
 Print Monthly
 Printers Workshop
 PrintWeek
 Production Journal

Quick Print Pro
 Southend Echo
 The Citizen (Gloucester)
 The Late Edition (newsletter for retired printers)
 The Star (Sheffield)
 The Sussex Deacon
 The Wiltshire Gazette & Herald
 Western Morning News
 Wiltshire & Gloucester Standard
 Yorkshire Evening Post

Use of social media is also playing a role in the Charity's communications mix, particularly with colleagues in the printing and publishing industries via Twitter and LinkedIn. In addition, blogs and tweets by previous Print Futures Awards' winners were effective in helping to attract a record number of applicants for this year's Print Futures Awards. The Charity plans to continue working with previous winners in this way, as part of the promotional activity for the 2014 Print Futures Awards.

The Charity is working to raise its profile in Yorkshire, still an important printing region in the UK. The Charity relaunched its Yorkshire Committee this year, while our Trustee, Steve Sibbald, is spearheading the initiative to raise our profile with Unite the Union and leads the Charity's new East Anglia Committee.

Our links continue with Age UK, CAB, The Royal British Legion, SSAFA and Age Concern Espana (ACASA). We have added to our list of previous years Carers Trust who circulated details of the Charity. Carers and the people they care for can be in great need of assistance, especially respite breaks and this is an area where we believe we can make a real difference. We are adding to this list and, in particular, the Eastbourne Citadel of the Salvation Army. As we have pioneered in Leeds, we start with a pilot, in this case in Eastbourne, prove the model and then look to expand it. It is hoped that in time we will reach out to other Churches within the Salvation Army and link in to their social works. The Charity is actively looking to form links with other national charities that can help us find those in need. Another three charities

have been identified, and work is under way to form effective working relationships that benefit those who work or have worked in our industry.

The Printing Charity now has well-established links with other charities that provide reliable and trustworthy sources of advice and guidance:

- Money Advice Trust with The National Debt Helpline
- EAC with the accommodation website

FUTURE

This cornerstone is about sustainability. The Charity will do two things as it strives to achieve its goal of helping 2,000 people by 2017. The first is that it will spend some of its capital up to £5 million. This will reduce the Charity's income and is significant since 60% of our income comes from our investment portfolio. The second area is that as we help more people, we will spend more money and will continue to spend more money. This means that at some point we have to look to raise income to make sure that what we have started, we can continue to deliver. We need to look to the future and raise funds, however, the funds that we raise will be spent and not put into Reserves. They are to help the increasing number of people that we have already started to reach and which will continue to grow. In 2013 voluntary income, that is donations and activities for generating funds, grossed 6 per cent of our total income. We are slowly growing these sources of income and have plans to continue to do this in line with the anticipated increase in expenditure and the eventual reduction in income.

The Charity is involved in a number of events, some of which it runs itself and some run by others to raise funds. These events have two advantages. The first is that they raise funds. The second is that as a result they also raise the Charity's profile, the awareness of our work and increase people's willingness to help.

Events

The Charity has had long-term supporters in PrintWeek and BPIF. We are the charity of choice for the PrintWeek Awards, BPIF Excellence Awards and BPIF Book Design Awards.

In 2013, two more events were added to our calendar; North Print & Pack held at Harrogate Exhibition Centre from 14-16 May 2013 and also FESPA 2013, held at Excel London from 25-29 June 2013. Our special thanks must go to both Informa and FESPA for supplying the Charity with complimentary stands and also RCS Ltd for running a fundraising stand for our benefit too.

The Charity runs three of its own events. The most important being the Annual Luncheon which celebrated its 186th anniversary. It proved to be a successful event with over 180 guests.

We were privileged to have HRH The Duke of York, KG as our honoured guest, who left all who attended feeling invigorated and energised. His Royal Highness said: "The UK's prosperity depends on having the right skills for the future, increasing young people's aspirations and encouraging businesses to take on apprentices." My thanks to our President, Lord Black of Brentwood for finding us such a wonderful guest of honour.

We launched our 2014 calendar in September, changing the theme from works of Shakespeare and Charles Dickens to Front Page Headlines through History. It has been an enjoyable project to work on and proved a great success and could soon become the must-have calendar for every printer's wall.

With the support of KBA, Muller Martini, IST, Baker Tilly and DPM, the Charity ran its second golf day at Hellidon Lakes in Daventry. Those who attended had a great time and raised further funds for the Charity. The demand and success of the event was such that a third golf day will take place in September 2014.

The result of all this effort was that the Charity grossed over £40,000 in 2013. This money will be used to secure the services that we offer for the future. My renewed thanks to all those who have supported us in 2013 and those who are planning to support us in 2014 and beyond. Your efforts make a real difference to those who work or have worked in our industry and are truly in need.

Alison Braganza

Fundraising and Marketing Manager

Thank you! To the many people and organisations who helped us with donations and/or gifts of time or services during 2013. They have enabled us to help more printers, publishers, graphic artists and their dependents across the whole of the UK

Stephen Gilbert, CEO and Secretary

Donors/Supporters

A Gissing
Al Springett
Alan Thorburn
Andrew Pearce
Anonymous
BAPC
Bill (MC) Offer
Boss Federation
BPIF
BPIF Cartons
Brian Skemitt
Buy a Gift
Canon
Chas Moloney
Consortio Group
Dale Wallis
Darin Stevens
Darryl Danielli
David McGuinness
David Turner
Duplo
E J Finden
Earth Island Publishing
FESPA
Fiona Morris
Gareth Ward
Gary Cullum
Gesa Brinkmann
Gmg color
Gurdev Singh
H F Jardine
Heath Charitable
I Larkham
Iain Bullock
Ian Shearer
Ian Sullivan
Infoma
Ink & Print
International Crabtree Users
IPIA
J Sambrooks
Jane Allardice
Ren Kamath
Jim Salmon
Jo Francis
Jon Wright
KBA UK
Kelvin Bell
Kelley HC
Kodak

Konica Minolta
LN Charlesworth
Lars Janneryd
London College of Communication
MadWorld.co.uk
Mainline Flatpacks
Malcolm Riddle
Manor Creative
Mary Buck
Mason and Sons
Mike Chesson
Miss Strickland
Mr and Mrs Barr
Mr and Mrs Beck
Mr and Mrs Buckley
Mr and Mrs Camcross
Mr and Mrs Hewlett
Mr and Mrs Hollick
Mr and Mrs Watkins
Mr and Mrs Williams
Mr B Archer
Mr D Green
Mr D Samuel
Mr F A Dibley
Mr F A Pibworth
Mr J A Mayston
Mr R E Elvidge
Mr R W Curtis
Mr S Juden
Mr Vivian Browne
Mrs E Emery
Mrs E F Nolan
Mrs L F Cansdale
Mrs M Mainnie
Mrs O B Fell
Mrs R Cunningham
Muller Martini Ltd
Neal Whipp
Nick Hancock
Trust Northprint
Paper Co
Picfree.co.uk
Picon
Premier Paper Group
Printing Industry Golf Society
RK Burt
RTS Textiles - Asahi
realripple media
Red Letter Days
Ren Kamath
Renz UK Ltd

R F Bonson
Richard Brewster
Ricoh
Robert McClements
Sidney Bobb
Sir Jeremy Elwes
St Bride Foundation
Stephanie de Laszlo
Steve Sibbald
Susan Wright
Terry Ulrick
The John Crosfield Foundation
The Privy Purse Charitable Trust
Tim Cox
TPG Training
Consultancy Ltd
Trevor Crawford
Unite the Union
Wayne Barlow



Review of the Financial Position

(SIR Question 6: The Charity's Financial Health)

Review of the Financial Position

Despite a continuing challenging economic environment, I am pleased to report that our investments continue to provide good returns, bringing the total value of our investments at 31 December 2013 to £31.2m, an increase of almost £5m in the year.

Our policy is to aim for a balanced budget and we aim to break even except for key expenses. Our loss this year amounted to £296k compared to a loss in 2012 of £287k. This loss is mainly due to the expenditure incurred on the replacement of the kitchens in Beaverbrook (£249k) and the increased amount of help we have been providing.

We are delighted to report that Helps has increased significantly from £572k to £681k. Although the number of people we have helped has remained broadly stable year-on-year, this increase shows that we are continuously making a difference in peoples' lives and we are aiming to reach out to even more people in 2014. Future Proposals cost has increased to £149k, which shows that we are well on our way against our pledge to spend up to £5m on new projects between 2012 and 2016.

Our income is mainly sourced from our investments, which amounted to £872k in 2013, a decrease from £927k in 2012. This decrease was offset by increased voluntary income and income from our sheltered housing due to better utilisation, so that the total income remains broadly the same year on year.

This means that our finances continue to be very strong, and we are well equipped to increase the Charity's impact in the future.

A note on our unchanged policies on Reserves, taxation and supplier payments:

- The Printing Charity's reserves amount to £35m plus endowment reserves of £1.4m, giving a total of £36.4m. Financial reserves provide the income and capital growth to fund The Printing Charity's charitable activities by subsidising residents in our homes and meeting the full cost of Helps payments. The level of reserves is monitored regularly and reviewed annually.
- The Printing Charity is a registered Charity which can claim exemption under section 505 (Income and Corporation Taxes Act 1988) for income and gains which are applied for charitable purposes. The Charity is not registered for VAT.
- The Printing Charity does not impose standard payment terms on its suppliers, but agrees specific terms with each supplier and then pays in accordance with this agreement.

At this stage I would like to thank the Trustees and the staff of The Printing Charity for all their support in 2013. I make special mention of Brigita Ac who continues to provide excellent work in the finance team and Stephen Gilbert, who directs us so well.

In addition, I would also like to thank our Investment Advisors, Sarasin LLP, for the first-class work and advice they provide us with.

Thanks also go to Baker Tilly, our auditors, who not only carry out an important oversight role, but are readily available to support the Charity with financial advice.

This is my first report as Treasurer and I thank Jon Wright for introducing me to the Charity and their work. I am proud to be associated with its worthy cause and looking forward to a successful 2014.

Gesa Brinkmann
Honorary Treasurer

Future Developments

(SIR Question 3: The Charity's Strategy and Question 7 The Next Year)

The results of the Strategic away day of 2006 have driven many of the developments since then. They were reviewed and the strategy reconfirmed in 2011.

The Trustees are aware that the Charity has significant unrestricted reserves. Following the sale of Butlin House at the end of 2010, Trustees met during 2011 and reviewed the Charity, its future and, in particular, the use of these accumulated donations. After deliberation, Trustees resolved to spend or alternatively invest in programme-related investments, up to £5 million between 2012 and 2016. This expenditure or investment would be made in new areas of work.

In reaching this decision the Trustees were mindful of The Charity Commission's guidance, which stated that donations should not just be built up in reserves until they become a de facto endowment fund. The objectives for 2014 are:

Overall Objectives

Achieve a balanced budget – excluding future projects

Across the four Cornerstones help at least 791 people

At least 51% of people helped will live outside London and the South East

Homes Objectives

Achieve at least 97% occupancy

The Trustees remain committed to maintaining the sheltered apartments at Basildon and Bletchley. However, there are no plans to build any additional homes.

The Trustees have identified EAC (Elderly Accommodation Counsel) as a partner who can assist in signposting those in need of accommodation outside of Basildon and Bletchley via its website. The Printing Charity supports those who wish to live in local sheltered homes via its Helps cornerstone.

Helps Objective

Spend 95% of the budget – minimum Increase the number of people helped by 10% compared with 2013

Trustees expect to increase the funds available to meet the anticipated demand that should grow as a result of the Charity's increasing profile, the economic situation within the UK and Ireland, and new developments and services that are being developed.

The Charity's grant making under Helps will continue and will be a key feature of this cornerstone. An objective has been set, which will aim to achieve at least a ten per cent growth in our traditional grant making areas. In light of the economic circumstances and the changing needs of those who work or have worked in the industry, new services are being developed in partnership with other organisations. These partnerships take the form of joint working where Trustees feel that this is the most cost-effective use of the Charity's funds.

During 2012 a pilot was developed with The Prince's Trust in Yorkshire and Humberside. As reported previously, this has been a success with the consequence that in early 2013 the scheme was expanded to the whole of the North of England with additional funds.

The Charity commenced two schemes in early 2013 to support those who have lost their jobs. We commissioned specific research to look at the needs of those who are long-term unemployed, which the Charity has defined as 12 months or more. It will make specific recommendations as to the most effective way in which these individuals can be helped back into employment potentially by social enterprises. This should report within the first half of 2014.

For those who are recently unemployed, the Charity is running a pilot with Chimento offering out placement and career workshops designed to assist people back into the workplace.

Finally the Charity has significantly increased its financial commitment to the Print Futures Awards, increasing its contribution towards the grants from £9,000 to £30,000. With grants of up to £1,500, it is hoped that a significant number of 16 – 30 year olds will be assisted in furthering their careers within the industry. The result is there will be a fund of around £40,000 when taking into account the contribution from Unite and the John Crossfield Foundation.

Trustees believe that a combination of increased demand for traditional grants, together with the new services that are being added will allow the Charity to rapidly progress towards its target of helping 2,000 by 2017.

Links Objectives

Identify six potential Charity partners

Identify 12 potential industry partners

50 enquiries for Homes, Helps, Links and Future

250 new people added to the database and receiving mailings

Since 2006 the Charity's profile has increased. However, given the small number of staff and the fragmented nature of the industry that the Charity serves, links to the industry and other charities are vital if The Printing Charity is to achieve its aim of helping more people.

Links is the cornerstone where we drive forward the message to the industry "give us your people". This is our networking platform where we link back into the industry and also to other charities. Why do we wish to do this? It is so that we can reach out to people via the industry, unions and charities and find those in need. Over 66 per cent of our grants are referred to us by a third party. We need to establish further links if we are to reach more people.

2014 and the years beyond will see us building on these links by attending relevant conferences and seminars, making presentations, identifying and then meeting relevant and specific industry partners and finally doing the same with relevant and specific charity partners.



L-R Stephen Gilbert - Chief Executive and Secretary,
Margaret Duff - Home Manager – Southwood Court,
Councillor Danny Lawrence - Deputy Mayor of Basildon,
Jon Wright - Chairman, Steve Sibbald - Deputy Chairman,
Lord Black of Brentwood - President

Future Objectives

This cornerstone aims to ensure that the expansion of services is sustainable. It is involved in raising funds and encouraging individuals to give time as well as, or as an alternative to cash.

Events and Donations

Number of new events held - three

Minimum surplus – Break Even

Recruit 1,000 members of the Charity

Recruit 100 new corporate members

Investment

Achieve budget income

Capital values over the financial year will be at least as good as the performance of a passive fund with similar investment allocation after fees and income distribution.

Individuals have been relying on us for 186 years. We want them to be able to rely on us for as long again.

A major part of our current income stream is derived from the investment portfolio. It can be variable and there is a limit to the amount of money that it can generate. For this reason, alternative income streams need to be developed.

The major initiative for 2014 is to recruit life members and corporate members. As well as providing a valuable source of income in 2014, the intention is to build a cohort of supporters who will spread the word about the Charity. Our experience to date has demonstrated the importance of engaging with the industry and marketing what we do by word of mouth.

Future Projects Objective

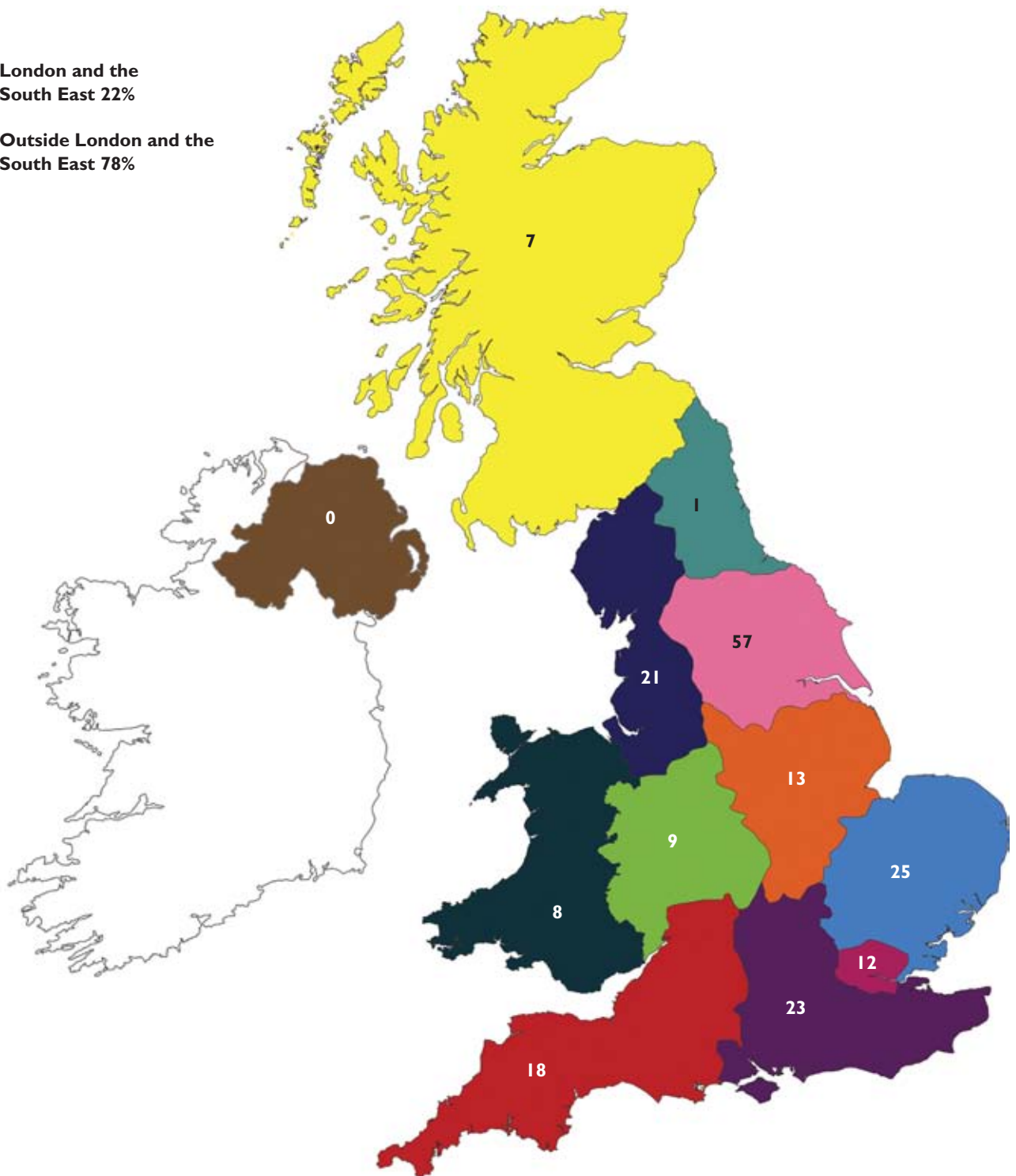
Future Projects is the heading which is used to identify new initiatives by the Charity whether they are delivered directly or via another charity. Trustees anticipate that for the time being, the majority of initiatives will fall under the Helps cornerstone, whether it is direct financial grants, or services such as supporting those who have lost their jobs. The Charity has plans to increase its involvement in print-related education in 2014 and beyond. Expenditure on the new services, Future Proposals, has risen from £118,000 in 2012 to £149,000 in 2013. This is reflected in the number of people helped via Future Proposals which have increased by 39 compared with 2012.

Spend or invest up to £5 million in future projects between 2012 and 2016.

Distribution of Grants in the UK for 2013

**London and the
South East 22%**

**Outside London and the
South East 78%**



Charity Governance and Management

(SIR Question 8: The Charity's Governance)

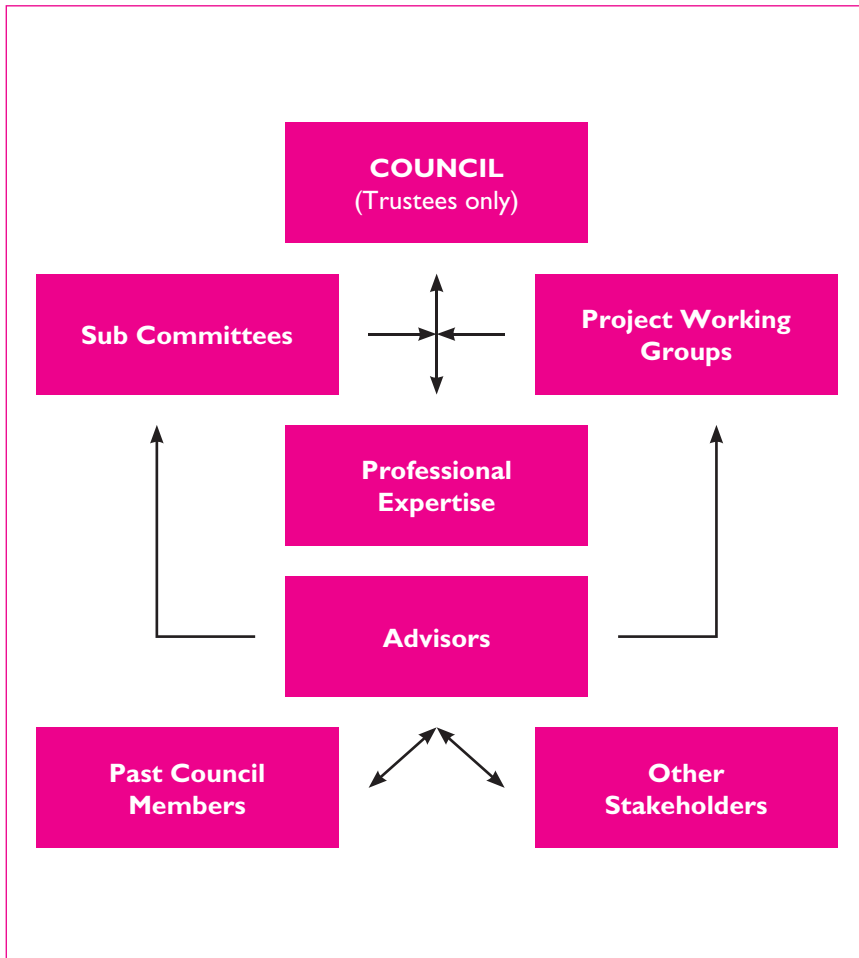
The ultimate governing body of The Printing Charity is the Council. The Council has established regulations, which are reviewed annually. The Council met six times in 2013. The Printing Charity has adopted the principles of the 'The Code of Governance for the Voluntary and Community Sector'.

A number of sub-committees exist to assist the Council in fulfilling its role. Of these only the Investment Committee has delegated powers. The role and purpose of the sub-committees have been reviewed and, where appropriate, new terms of reference issued. Particular attention has been paid to the need to review

membership of committees in line with current best practice in governance of charities.

Following a review by Trustees, there were some changes to the sub-committees of Council. The Homes Committees at Beaverbrook and Southwood ceased to be sub-committees of Council and became operational committees.

The day-to-day management of the Charity has been delegated to the Chief Executive and Secretary as laid down in the Charity's regulations. The Trustees act as a critical friend to the Executive team.



Committees – 2013

With effect from November 2013, Beaverbrook House Committee, Southwood Court Committee, and PR and Events Committee ceased to be sub-committees reporting to Council they are now operational committees supporting the management team.

Beaverbrook House Committee

Stephen Gilbert

Keith Keys

Jason Spinney (from June 2013)

Ian Larkham (to May 2013)

Kathy Senior

Roy Senior

Southwood Court Committee

Brian Skerritt (Chairman)

Jason Spinney (from June 2013)

Bob Duff

Stephen Gilbert

Marie Robinson

Kay Boucher

Margaret Duff

Clive Pike

Geoff Dunn

Ian Larkham (to May 2013)

Investment Committee

Jon Wright (Chairman)

Fiona Morris

Gesa Brinkmann

Tom Corrigan

Brigita Ac

MC (Bill) Offer (to June 2013)

Ian Larkham (to May 2013)

Richard Brewster

Stephen Gilbert

Public Relations & Events Committee

MC (Bill) Offer (Chairman) (to June 2013)

David Turner (to August 2013)

Stephen Gilbert

Alison Braganza (from August 2013)

Jon Wright (Chairman) (from June 2013)

James Povey

Jane Allardice (from August 2013)

Premises Committee

MC (Bill) Offer (Chairman) (to June 2013)

Brian Skerritt

Ian Larkham (to May 2013)

Jason Spinney (from June 2013)

Jon Wright (Chairman) (from June 2013)

Stephen Gilbert

Michael Chesson FRICS (Surveyor to the Fabric)

Staff Committee

MC (Bill) Offer (Chairman to June 2013)

Jon Wright (Deputy Chairman and Treasurer to June 2013)(Chairman from June 2013)

Alan Thorburn

Stephen Gilbert

Steve Sibbald (Deputy Chairman from June 2013)

Council Members and their Biographies

MC (Bill) Offer BEd (Hons), HNC, FTC
Chairman (until June 2013)

Appointed a Trustee in 1998, Bill served three terms as the Charity's Chairman. A wellknown figure to many in the printing industry, having lectured at the London College of Printing for over 30 years, holding finally the post of Deputy Dean. Examiner/moderator for Edexcel for 26 years in Creative Arts for many Universities/Colleges.

Fiona Morris

Deputy Chairman (Until May 2012)
Trustee (Until April 2013)

A Trustee since 2004 and Deputy Chairman from 2008, Fiona remains a member of our Investment Committee. She has over 30 years of commercial, operational and business continuity experience. She held six Directorships for Guardian Newspapers, including Business Projects, Facilities Management and IT. She was the first female Production Director and the first female Managing Director of a press centre responsible for printing and distributing two national newspapers.

Jon Wright FCCA
Chairman (From June 2013)

Honorary Treasurer and Deputy Chairman (From May 2012) (Appointed as a Trustee: 2004) Jon joined as a Trustee and Honorary Treasurer in 2004, becoming Chairman of the Investment Committee in 2007. A qualified accountant with the Association of Chartered Certified Accountants, he joined the Financial Times in 1974 and worked his way up to Acting Finance Director. Since 2003, he has been Finance Director of Pearson Global Real Estate.

Steve Sibbald
Deputy Chairman (From June 2013)
Trustee
(Appointed as a Trustee 2005)

A Trustee since 2005, Steve joined the industry as an apprentice hot metal compositor in 1971. He was a National, Regional and Branch Official of Unite, the GPMU and the NGA for a total of 33 years, where he was responsible for all commercial print, paper and corrugated packaging, as well as publishing in the UK. He also had roles within Uni-Network International, one of the global Trade Union Federations to which Unite is affiliated.

Gesa Brinkmann
Honorary Treasurer (From June 2013)
(Appointed as a Trustee: 2012)

Appointed a Trustee in October 2012, Gesa is a qualified accountant with the Institute of Chartered Accountants of England and Wales. She began her career at KPMG joining Pearson Plc's Financial Reporting team in London in 2005. In 2008 she was appointed Pearson's International Controller EMEA. She left Pearson in late 2012 and is now the Europe Financial Controller for Astra Zeneca's Commercial Organisation.

Richard Brewster FCA
Trustee
(Appointed as a Trustee: 2011)

A Fellow of the Institute of Chartered Accountants, Richard has served as a FTSE 350 Board Director for 30 years. He has recently retired as Chairman of Bankers Investment Trust PLC, having previously been Chairman of BlackRock Smaller Companies Trust PLC. Prior to that he was CEO of two listed paper, print and packaging companies, D. S. Smith Plc and Jarvis Porter Plc. He is currently Treasurer of the Worshipful Company of Stationers and Newspaper Makers. He is also Vice President of the RNIB.

Gary Cullum

Trustee

(Appointed as a Trustee: 2011)

Editor of PJ, the UK newspaper industry's technology publication, since 1993 and publisher since 1996 via his company Cullum Publishing Ltd, Gary co-owns Newspaper Awards Ltd, the news sector's annual newspaper and news media production awards, now in their 18th year. He is technical advisor to the UK Newspaper Society and secretary and treasurer of the Web Offset Newspaper Association – Advanced Technology Group.

Stephanie de Laszlo LL.M

Trustee

(Appointed as a Trustee: 2007)

Stephanie has practices in media law both as a barrister (1 Brick Court) and as a solicitor (Goodman Derrick) and spent nine years teaching law to broadcast journalists at the London College of Printing (now University of the Arts). For the last 20 years she has been a legal adviser at Associated Newspapers.

James Povey

Trustee

(Appointed as a Trustee: 2004)

James joined as a Trustee in January 2004. He is responsible for overseeing the payment of grants and sits on the PR & Events Committee. James is Marketing Director – UK Print for Polestar. He has worked in the printing industry for over 20 years in various sales and marketing roles.

Brian Skerritt

Trustee

(Appointed as a Trustee: 1997)

A Trustee since 1997, a member of Southwood Court Committee since 1989 and its Chairman since 2002, Brian started work aged 13 with the Evening News. He set up his own business, Metro Post Print Services, in the 1970's part of which was sold to John Menzies in 1989. He remains active within Metro.

Alan Thorburn

Trustee

(Appointed as a Trustee: 2011)

HR Director at Trinity Mirror Plc since 2001, where he was involved in the project to create Trinity Mirror Printing, a standalone division, now one of the UK's largest newspaper printers serving internal and external publishing customers. Previous roles have included running apprentice programmes and NVQ scheme for General Motors and as HR manager for GKN Westland Aerospace.

David Turner

Trustee (Until August 2013)

(Appointed as a Trustee: 2007)

David began as an indentured compositor with Associated Newspapers in Grimsby, then sold printing equipment for Linotype Paul, before returning to newspapers as Northern Sales Manager at Goodhead Print Group, Sheffield. From 1988 to 2004, he headed contract printing sales at Northcliffe Newspapers and worked as a Consultant for News International.

Chief Executive and Secretary Biography

Stephen Gilbert MSc FCIS FRSA

Stephen Gilbert is a Chartered Secretary (FCIS) with an MSc in Charity Accounting and Financial Management. He is a Fellow of the Royal Society for Arts Manufacturing and Science (FRSA) and a Liveryman (Worshipful Company of Chartered Secretaries and Administrators). After a 22-year career in the retail financial sector principally with Building Societies, he joined Eastbourne Borough Council running its Single Regeneration Budget. He moved to the voluntary and charitable sector in 1992. Prior to joining The Printing Charity as Chief Executive and Secretary in 2003, he was the Hospice Manager for Non-Clinical Services at St Wilfrid's Hospice for five years.

HRH The Duke of York at the 186th Annual Luncheon



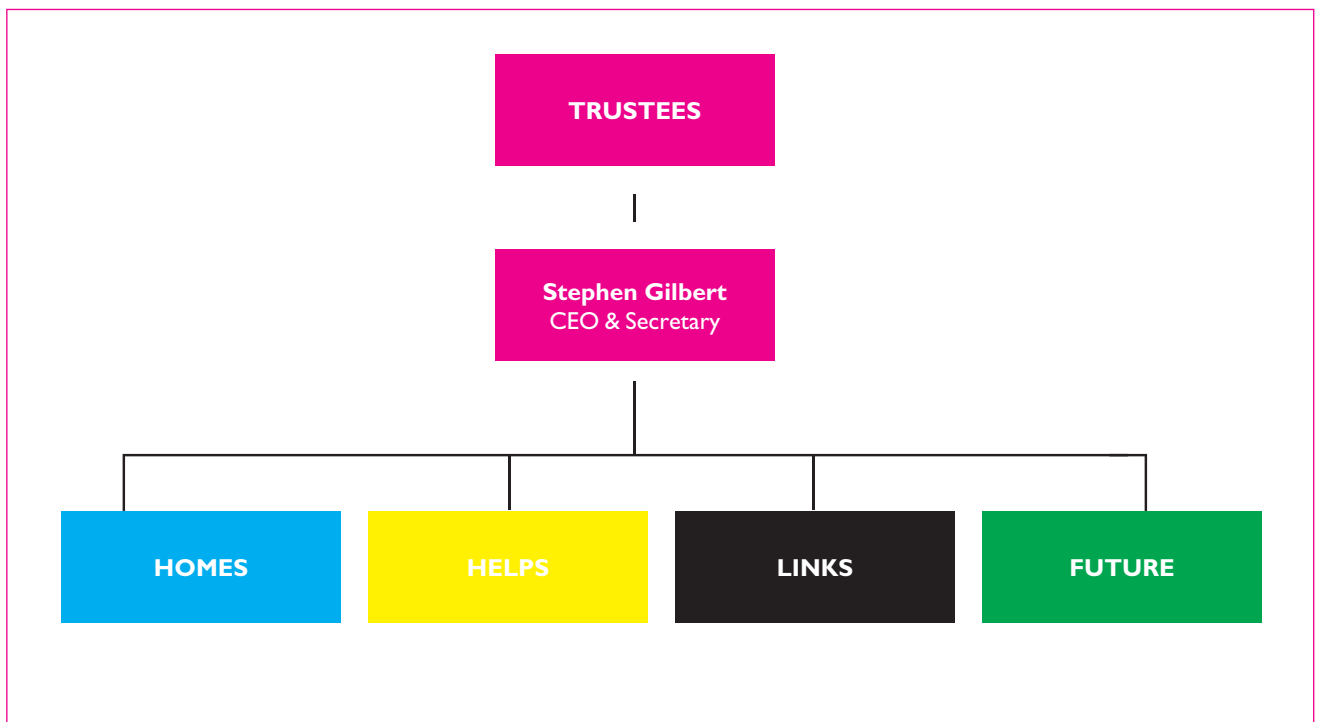
Gurdev Singh, Chairman of the Yorkshire Committee and Lord Black at the House of Lords



Jane Allardice and Alison Braganza at the 186th Annual Luncheon



The Printing Charity's Organisational Chart



Charity Policies

GRANT MAKING POLICY

The Charity's primary form of grant making is to individuals. Grants to individuals, be they regular support or one-off grants, are made to individuals to relieve hardship and distress (as defined in Trustees of Mary Clark Home v Anderson [1904] 2KB 645). Regular Financial Assistance (RFA) is assessed annually and The Printing Charity is under no obligation to continue RFA.

The level of payment is judged against criteria set out in the Charity's regulations. The criteria, policy and procedure are monitored annually to ensure that they meet The Printing Charity's objectives.

The Charity has the power to consider grants to organisations, subject to the funds being spent on the occupational group as defined in the Royal Charter as interpreted by the Trustees from time to time.

INVESTMENT POLICY

This policy has been prepared in the light of the Trustee Act 2000 and the Statement of Recommended Practice (SORP) 2005 Accounting and Reporting by Charities.

The Printing Charity depends largely on income from its investments to carry on its charitable activities. Capital and income growth, which over the long-term will endeavour to maintain at least the real value of the portfolio's assets, relative to prevailing economic conditions. There are no specific restrictions other than the limitations imposed by The Printing Charity's existing Charter that the investments should be suitable for Trusts. No further limits by way of ethical investment are mandated.

The Investment Managers have a target total return (net of their fees) of 6.5 per cent made up of income and capital growth. In line with the objective of maintaining the real value of the underlying assets, The Printing Charity has determined that of the return 3 per cent will be left in the fund and 3.5 per cent spent on service delivery. This objective will be reviewed annually.

The Council has agreed that the investment portfolio shall be managed on a discretionary basis by the Fund Managers, Sarasin LLP. The investment objective is achieved by investment in a balanced portfolio with a medium risk profile.

In order to monitor progress, the fund manager provides quarterly total performance reports. The Investment Committee monitors performance and considers from time to time whether there is a need to revise the Investment Policy.

PUBLIC BENEFIT

The Charity targets assistance at those who Trustees believe to be on an income which meets their definition of poverty as set from time to time and have limited savings. It does this by asking applicants for its services to complete a financial questionnaire.

The Charity also seeks to assist people who are vulnerable due to age, infirmity or other circumstances which put them at a disadvantage in our society. It does this by asking applicants to complete a questionnaire about their personal circumstances. Trustees review annually against Charity Commission guidance.

RECRUITMENT, INDUCTION AND TRAINING OF TRUSTEES

The Council has based its policy and practice on guidance from the Institute of Chartered Secretaries and Administrators (ICSA). The policy takes the form of the provision of the Trustee Handbook, which was developed in 2004 and fully revised in 2006. This contains the major documents, which govern the management of the Charity and the role of Trustees, including a copy of the Royal Charter and Bye-laws, trustee role description and standing orders. New Trustees receive an induction pack based on ICSA guidance. This is supported by a meeting with the Chief Executive and Secretary to discuss relevant issues prior to 31 attending their first Council meeting. The Trustee has another meeting with the Director approximately three months after appointment to discuss any issues that may have arisen. The policy is reviewed annually.

Trustees receive details of relevant training courses from time to time. In addition to mailings, details of training are provided in the Chief Executive's report to the Council.

RESERVES POLICY

Of the four possible types of funds (unrestricted; unrestricted designated funds; restricted funds and endowment funds), the Charity currently has three types of funds. They are unrestricted, restricted and endowment funds. The former are those funds which can be spent at the Trustees' discretion within the powers given under the Royal Charter. The restricted funds represent a donation from the John Crosfield Foundation and will be expended in Print Futures. The endowment funds are assets subsumed under Order of Charity Commission from Caxton Convalescent Home and the Association of Printers' Trust

The level of reserves is assessed annually on a risk management basis. As a result of the Strategic Away Day in 2011, the Trustees resolved to commit up to £5 million over a four-year period (2012-2016) to new projects subject to a sustainability test. During 2013 Future Proposals and non-recurring expenditure resulted in the Charity seeing an outflow of £421k. On the basis of what is currently known, the Charity anticipates that a further £268k will be spent over the next 12 months subject to due diligence.

As the Charity takes on more commitments and work, so the level of Reserves required under the Risk Assessment will rise from their current figure, which stands at around £12 million. Trustees anticipate that there will be a reduction in the overall Reserves, but are mindful as services increase it will be necessary to lift the current level of £12 million. For this reason, the commitment to 2016 is limited to £5 million. Trustees intend to carry out a fundamental review of the Charity in 2016 in light of expenditure and activity, which have been incurred by that time.

In reaching this decision, the Trustees were mindful of The Charity Commission's guidance, which stated that donations should not just be built up on reserves until they become a de facto endowment fund. The Commission's view is that this is unacceptable and not in accordance with the donor's wishes. Following the sale of Butlin House, Trustees have acted with vigour and vision to establish an objective to address the Commission's guidance. The Trustees review the reserves policy annually.

Supplier Payments Policy

The Printing Charity does not impose standard payment terms on its suppliers, but agrees specific terms with each supplier and then pays in accordance with this agreement.

Trustee Recruitment

The Charity has a policy of drawing its Trustees predominantly from the industry it serves. It is looking to widen the industries represented on its Council, subject to the individuals having the appropriate skills to function as an effective Board of Trustees. Council members may initially be co-opted and are subject to election at the next AGM. One third of Council members retire at each AGM and are eligible for re-election.

RISK MANAGEMENT

The Trustees have completed an assessment of the major risks to which the Charity is exposed, in particular those related to the operations, finances and reputation of The Printing Charity, and are satisfied that the systems are in place to mitigate our exposure to the risks

Risk Management also appears on subcommittee and senior management agendas as a regular item. This cascading approach is designed to manage the risk as effectively as possible. Risk Management is a standing agenda item for Council Meetings. The risk management assessment is reviewed half yearly by Council.

Auditor

Baker Tilly UK Audit LLP have indicated their willingness to continue in office.

Independent Auditor's Report to the Council of The Printing Charity

We have audited the financial statements of The Printing Charity for the year ended 31 December 2013 on pages 32 to 45. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 32, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [http://www.frc.org.uk/Our-Work/Codes-Standards/Auditand-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-\(issued-1-December-2010\).aspx](http://www.frc.org.uk/Our-Work/Codes-Standards/Auditand-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-(issued-1-December-2010).aspx).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2013 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

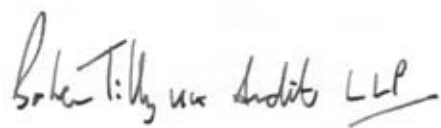
Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is not consistent with the financial statements; or
- the Charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

BAKER TILLY UK AUDIT LLP

Statutory Auditor
Hanover House
18 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1ED



Date...4...June...2014.....

Statement of the Council's Responsibilities in Respect of the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements,

the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Supplemental Royal Charter 1972 with Associated Byelaws 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions



Jon Wright FCCA
Chairman

Statement of Financial Activities

for the year ended 31st December 2013

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Incoming Resources						
Voluntary income		39,688	25,878	-	65,566	26,418
Activities for generating funds	6	56,140	-	-	56,140	57,547
Investment income	5	1,011,650	-	55,850	1,067,500	1,090,762
Incoming resources from charitable activities:						
Homes						
Sheltered housing	2	469,309	-	-	469,309	442,128
Other incoming resources		1,139	-	-	1,139	-
Total incoming resources		1,577,926	25,878	55,850	1,659,654	1,616,855
Resources expended						
Cost of generating funds:						
Events	6	31,210	-	-	31,210	40,384
Cost of generating funds	8	60,556	-	-	60,556	58,469
Investment management	8	145,484	-	6,277	151,761	168,341
Charitable activities:						
Homes						
Sheltered housing	2	745,767	-	-	745,767	793,032
Helps	7	626,497	8,500	46,062	681,059	572,514
Governance costs	8	155,442	-	-	155,442	145,275
Other Costs						
Marketing	8	59,262	-	-	59,262	58,943
Public Relations	8	70,367	-	-	70,367	67,158
Total resources expended		1,894,585	8,500	52,339	1,955,424	1,904,116
Net outgoing/incoming resources before investment gains/(losses)	9	(316,659)	17,378	3,511	(295,770)	(287,261)
Unrealised and realised gains on investment assets		3,537,957	-	163,663	3,701,620	1,861,596
Net movement in funds for the year		3,221,298	17,378	167,174	3,405,850	1,574,335
Fund balances brought forward at 1 January		31,801,595	-	1,226,761	33,028,356	31,454,021
Fund balances carried forward at 31 December		35,022,893	17,378	1,393,935	36,434,206	33,028,356

The outgoing/incoming resources and net movement in funds for the current and prior years relate to continuing activities. All realised gains and losses are included within the Statement of Financial Activities.

Balance Sheet

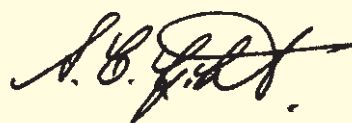
as at 31st December 2013

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Fixed Assets						
Tangible fixed assets	10	4,556,469	-	-	4,556,469	4,678,556
Investments	11	29,765,883	-	1,393,935	31,159,818	26,422,194
		34,322,352	-	1,393,935	35,716,287	31,100,750
Current Assets						
Debtors	12	404,046	-	-	404,046	252,448
Cash at bank and in hand		515,426	17,378	-	532,804	2,039,070
		919,472	17,378	-	936,850	2,291,518
Current Liabilities						
Creditors: amounts falling due within one year	13	(140,660)	-	-	(140,660)	(239,869)
		(140,660)	-	-	(140,660)	(239,869)
Net current assets		778,812	17,378	-	796,190	2,051,649
Total assets less current liabilities		35,101,164	17,378	1,393,935	36,512,477	33,152,399
Long Term Liabilities						
Provisions for liabilities	18	(78,271)	-	-	(78,271)	(124,043)
Net assets		35,022,893	17,378	1,393,935	36,434,206	33,028,356
Funds						
Revenue reserve	15	35,022,893	17,378	1,393,935	36,434,206	33,028,356
		35,022,893	17,378	1,393,935	36,434,206	33,028,356

These financial statements were approved by the Council of The Printing Charity on 17 April 2014 and signed and authorised for issue on its behalf by:



Jon Wright FCCA
Chairman



Stephen Gilbert MSc, FCIS, FRSA
Chief Executive & Secretary

Cashflow Statement

for the year ended 31st December 2013

	Note	2013 £	2012 £
Net cash outflow from operating activities	19a	(1,495,726)	(929,188)
Return on investments and servicing of finance	19b	1,054,790	931,448
Capital expenditure and financial investment	19c	(1,065,330)	(185,581)
Decrease in cash in year	19d	(1,506,266)	(183,321)

Notes to the Accounts

I Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

a) Basis of accounting

The financial statements have been prepared on the historical cost basis as modified by the inclusion of investments at market value.

b) Voluntary income

Donations are accounted for on a receivable basis. Donations received under Gift Aid are shown inclusive of taxation recoverable. Legacy income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

c) Incoming resources from charitable activities

Income from the provision of sheltered housing and special needs accommodation is accounted for on an accruals basis.

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Irrecoverable VAT is charged against the category of resources expended from which it was incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the general running of the charity and include the operations of the Council and addressing constitutional, audit and other statutory requirements.

Other costs cover activity which is designed to promote the Charity's work with the intention of achieving the strategic objective of helping more people. Expenditure under this heading has been broken down into marketing of the Charity to funders and beneficiaries, public relations (this is general material and activity relating to cover within the media) together with attendance at industry shows and seminars which reach out to those within the industry.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Allocation of Support Costs

The costs of functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent.

f) Grants payable

Grants payable are accounted for on award to the recipient.

g) Investments

Investments are stated at their Bid-market value at 31 December. Realised gains and losses and the change in value of investments held at the year-end are taken to the Statement of Financial Activities. Realised gains and losses represent the difference between net proceeds of sales less the original cost, unrealised gains and losses represent the movement after taking account of sales in the year, in the difference between the market value of securities at the year end and their original cost. Gross income from fixed interest securities is accounted for on a receivable basis. Investment management fees are net of any commission rebate received on the portfolio.

The Charity has chosen to show the income generated on the endowment funds, which are invested separately from the unrestricted funds as income. The income arising is then applied to the Charity's activities as can be seen under resources expended, Helps. The Charity has permission to use the income in this way under the schemes that set up the Association of Printers' Trust and Caxton Convalescent Home. Trustees felt that this was the clearest way to demonstrate to funders and beneficiaries both current and potential how the income from these endowment funds was applied. way to demonstrate to funders and beneficiaries both current and potential how the income from these endowment funds was applied.

Notes to the Accounts

continued

h) Tangible assets and depreciation

Items of expenditure of a capital nature exceeding a de minimis level of £250 are capitalised and included in fixed assets at cost or valuation at the date of donation. Items of expenditure that are below the de minimis limit are taken directly to the Statement of Financial Activities. Depreciation is calculated on a straight-line basis to write down the cost of the assets over their estimated useful lives at the following rates:

o Freehold Buildings	2% per annum
o Leasehold Improvements	17% per annum (over lease term)
o Fixtures and Fittings - General	10% per annum
o Electrical Equipment	20% per annum
o Computer Equipment	50% per annum

No depreciation is provided on freehold land.

i) Foreign currencies

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions denominated in foreign currencies are converted at the rate of exchange ruling at the date of transaction. All translation differences are taken to the Statement of Financial Activities as they arise.

j) Revenue and designated reserves

Generally all donations, realised capital gains and other receipts of a capital nature are added to the revenue reserve, unless required for specific projects. Any income not utilised on charitable expenditure or in meeting the administration and other expenses of the year in which it is earned, is set aside for specific projects.

k) Pension costs

The Charity operates a defined contribution group personal pension plan. Pension costs are accounted for on the basis of charging actual costs of providing pensions during the year.

l) Operating lease costs

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

m) Liquid resources

For the purposes of preparing the cash flow statement all short-term deposits with a maturity greater than one day but less than one year are treated as liquid resources.

n) Corporation tax

The Printing Charity is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

o) Funds

The Charity holds three types of funds, unrestricted, restricted and endowment. Unrestricted are those which can be spent at the Trustees' discretion within the powers given under the Royal Charter. Restricted funds represents donations for Print Futures. Endowment are the funds subsumed under Order of Charity Commission from Caxton Convalescent Home and the Association of Printers' Trust.

p) Provisions for liabilities

The provision for the Butlin House Subsidy is considered to have become binding on the date of completion of the sale. The provision has been calculated based on management's best estimate of the life expectancy of existing residents and is reassessed at each balance sheet date.

2 Particulars of income and expenditure from lettings

	2013 Unrestricted Funds £	2012 Unrestricted Funds & Group £
Income from lettings		
Sheltered housing		
Rent receivable net of identifiable service charges	455,595	449,868
Service charges receivable	25,206	24,696
Gross rents receivable	480,801	474,564
Less: Rent losses from voids	(11,492)	(32,436)
Total income from lettings	469,309	442,128
Expenditure on letting activities		
Sheltered housing		
Services	32,337	32,828
Management	248,583	255,595
Routine Maintenance	52,888	49,263
Major repairs expenditure	278,009	323,872
Depreciation	133,950	131,474
	745,767	793,032
Operating deficit on letting activities	(276,458)	(350,904)

32 kitchens have been replaced at Beaverbrook House at a cost of £249,000. (2012: 40 kitchens at Southwood Court at a cost of £287,940).

3 Officers' and Directors' emoluments

	2013 Unrestricted Funds £	2012 Unrestricted Funds £
Total expenses reimbursed to officers not chargeable to income tax	7,007	6,832
The officers do not receive any remuneration (including pension contributions) other than reimbursement of expenses. Travel expenses were reimbursed to six officers (2012: five officers).		
The number of officers and directors who received emoluments (including pension contributions) in the following range was:		
Chairman	2013 -	2012 -
Highest paid Director	£70,000 to £79,999 1	1

Director's Pension Scheme

The Director is an ordinary member of the group personal pension plan and does not receive any enhanced benefits or special terms.

Notes to the Accounts

continued

4 Employees

	2013	2012
Average weekly number of persons (including part-time employees) employed during the year:	No.	No.
Sheltered accommodation	10.1	9.9
Head Office	8.3	7.2
	18.4	17.1

The average number of employees expressed in full-time equivalents:

Sheltered accommodation	6.1	6.1
Head Office	8.2	7.1
	14.3	13.2

Staff costs (for the above persons and the Director)

	£	£
Wages and salaries	369,199	367,548
Social Security costs	30,613	33,011
Other pension costs	31,949	36,789
Agency staff	4,002	8,826
	435,763	446,174

5 Investment income

	Unrestricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Investment income - listed	812,593	45,879	858,472	890,201
Bank interest receivable	13,891	-	13,891	37,406
Earned by the Investment Managers	185,166	9,971	195,137	163,155
	1,011,650	55,850	1,067,500	1,090,762

6 Activities for generating funds

	Income £	Expenditure £	2013 Unrestricted Surplus/ (Deficit) £	2012 Unrestricted (Deficit)/ Surplus £
Annual Printing Charity Luncheon	20,092	17,488	2,604	(899)
Other Events	20,691	12,890	7,801	2,678
Accountancy Services	15,357	832	14,525	15,384
	56,140	31,210	24,930	17,163



7 Helps: Welfare Costs

During the course of the year a variety of grants were made to 508 (2012: 502) individuals. The cost of these grants and the administration thereof, are as follows:

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Regular financial assistance	209,628	-	46,062	255,690	230,310
Nursing home grants	(8,885)	-	-	(8,885)	11,164
One-off grants	184,242	-	-	184,242	147,411
Educational Bursaries	25,337	8,500	-	33,837	5,966
Administration costs	66,834	-	-	66,834	59,510
The Prince's Trust	52,991	-	-	52,991	30,850
Future proposals	96,350	-	-	96,350	87,303
	626,497	8,500	46,062	681,059	572,514

Nursing home grants of £19,900 has been reduced by £28,785, the adjustment on the Provision for Butlin House (see note 18).

8 Support costs

	Direct Costs £	Support Costs £	2013 Total £	2012 Total £
Cost of generating funds				
Events	31,210	-	31,210	40,384
Cost of generating funds	20,384	40,172	60,556	58,469
Investments	125,390	26,371	151,761	168,341
Charitable activities				
Sheltered housing	695,862	49,905	745,767	793,032
Helps	564,309	116,750	681,059	572,514
Governance				
Governance costs	30,967	124,475	155,442	145,275
Other Costs				
Marketing	28,654	30,608	59,262	58,943
Public Relations	49,944	20,423	70,367	67,158
Total	1,546,720	408,704	1,955,424	1,904,116

Support cost totalling £408,704 (2012: £401,157) have been allocated across activities. These include costs associated with finance, payroll, providing management, property, IT and other central services. Costs have been allocated based on time spent by the Directorate supporting the various activities. Investment direct costs includes the commission generated from the portfolio, resulting in a surplus for a year.

Notes to the Accounts

continued

9 Net movement in funds for the year

	Unrestricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
Net movement in funds for the year is stated after charging:				
Depreciation on tangible fixed assets	151,413	-	151,413	149,334
Auditor's Remuneration				
Baker Tilly UK Audit LLP	15,300	-	15,300	14,400
Operating lease charges - buildings	25,125	-	25,125	25,125

10 Fixed Asset

Tangible fixed assets

	Leasehold Improvements 17% £	Freehold buildings 2% £	Fixtures and Fittings		50% £	Unrestricted Funds Total £
			10% £	20% £		
Cost						
At 1st January	65,545	6,141,213	127,903	112,663	4,739	6,452,063
Additions	-	1,301	21,700	1,855	4,470	29,326
Disposals	-	-	(1,308)	(21,924)	(702)	(23,934)
At 31st December	65,545	6,142,514	148,295	92,594	8,507	6,457,455
Depreciation						
At 1st January	51,256	1,521,385	100,754	96,540	3,572	1,773,507
Charge for year	10,918	123,506	6,684	6,903	3,402	151,413
Disposals	-	-	(1,308)	(21,924)	(702)	(23,934)
At 31st December	62,174	1,644,891	106,130	81,519	6,272	1,900,986
Net book value						
At 31st December 2013	3,371	4,497,623	42,165	11,075	2,235	4,556,469
At 31st December 2012	14,289	4,619,828	27,149	16,123	1,167	4,678,556

Insurance value of freehold buildings

	2013 £	2012 £
	15,430,010	15,217,018

II Investments at market value	Unrestricted Funds	Endowment Funds	Total	
Listed Securities	£	£	£	
As at 1st January 2013	25,036,870	1,226,761	26,263,631	
Additions	6,766,872	2,555	6,769,427	
Disposal proceeds	(5,696,682)	-	(5,696,682)	
Unrealised and realised gains	3,523,201	163,650	3,686,851	
As at 31st December 2013	29,630,261	1,392,966	31,023,227	
Deposits	£	£	£	
As at 1st January 2013	158,563	-	158,563	
Net additions/(proceeds)	(37,697)	956	(36,741)	
Unrealised and realised gains	14,756	13	14,769	
As at 31st December 2013	135,622	969	136,591	
Total	Listed Securities £	Deposits £	Total £	
As at 1st January 2013	26,263,631	158,563	26,422,194	
Additions	6,769,427	956	6,770,383	
Disposal proceeds	(5,696,682)	(37,697)	(5,734,379)	
Unrealised and realised gains	3,686,851	14,769	3,701,620	
As at 31st December 2013	31,023,227	136,591	31,159,818	
	Unrestricted Funds £	Endowment Funds £	2013 Total £	2012 Total £
(a) Market value				
Listed on London stock exchange	29,630,261	1,392,966	31,023,227	26,263,631
Deposits with investment managers	135,622	969	136,591	2,001,122
	29,765,883	1,393,935	31,159,818	28,264,753
(b) At cost value at date of donation				
Listed on London stock exchange	25,980,143	1,209,252	27,189,395	25,468,459
Deposits with investment managers	135,622	970	136,592	158,563
	26,115,765	1,210,222	27,325,987	25,627,022
(c) Holdings constituting more than 10% of total investments value				
Sarasin Charity Thematic UK Fund			8,105,471	7,010,215
Sarasin Equisar Global Thematic Hedged			6,758,332	2,648,663
Sarasin Equisar Global Thematic Fund			4,178,222	3,332,335
Sarasin Global Higher Dividend Hedged Fund			2,739,727	3,367,796
Sarasin Sterling Bond			2,492,405	2,511,374

Notes to the Accounts

continued

12 Debtors	2013 Total £	2012 Total £
Rents and service charges	3,966	4,362
Loans to beneficiaries (secured)	57,125	69,206
Other debtors	241,544	154,732
Prepayments	79,126	14,573
Accrued income	22,285	9,575
	404,046	252,448

Loans to beneficiaries have no fixed terms of repayment and, therefore, might not be recovered within one year.
 Prepayments includes £62,925, which remains with The Prince's Trust for an ongoing partnership to help to change young people's life.

13 Creditors	2013 Total £	2012 Total £
Amounts falling due within one year		
Rent received in advance	348	1,105
Taxation and social security	8,513	9,298
Other creditors	33,720	42,874
Accrued expenditure	66,793	129,235
Provision for Butlin House subsidy (note 18)	31,286	57,357
	140,660	239,869

14 Operating leases

At 31st December 2013 the Charity was committed to making payments under non-cancellable operating leases of £25,125 (2012: £25,125).
 The lease is for rent of premises which expires on 26 September 2018.

15 Reserves

The reserves shown below are set aside for the following purposes:

Revenue Reserve

Funds that are available to be expended in accordance with the aims and objectives of the charity.

Unrestricted Funds

	Balance 31 December 2012 £	Outgoing resources £	Gains £	Balance 31 December 2013 £
The Printing Charity				
Revenue Reserve	31,801,595	(316,659)	3,537,957	35,022,893

Restricted Funds

	Balance 31 December 2012 £	Incoming resources £	Gains £	Balance 31 December 2013 £
Print Future	-	17,378	-	17,378

Endowment Funds

	Balance 31 December 2012 £	Incoming resources £	Gains £	Balance 31 December 2013 £
Association of Printers' Trusts				
Revenue Reserve	949,529	2,718	126,678	1,078,925
Caxton Convalescent Home				
Revenue Reserve	277,232	793	36,985	315,010
	1,226,761	3,511	163,663	1,393,935

16 Capital Commitments

At 31 December 2013 there were no capital expenditure commitments.

17 Pension Scheme

From February 1995 the Charity has contributed to a defined contribution pension scheme, which is a group personal pension plan managed by Aegon. The pension cost charge represents contributions payable by The Printing Charity to the plan and amounted to £31,949 (2012: £36,789).

Notes to the Accounts

continued

18 Provision

Under the terms of the sale for Butlin House, print related residents will receive a nursing home financial subsidy whilst resident at Butlin House. It has been estimated that this subsidy will continue for five years and the provision represents the full estimated cost of the commitment. The provision will be reviewed annually.

	Balance 31 December 2012 £	Provision adjustment £	Amounts used in period £	Balance 31 December 2013 £
Butlin House Subsidy	181,400	(28,786)	(43,057)	109,557

The provision of £109,557 includes £31,286 falling due within one year and £78,271 due in greater than one year.

19 Notes to the cash flow statement

	2013 £	2012 £
a) Net cash outflow from operating activities		
Net (outgoing) resources	(295,770)	(287,261)
Depreciation on tangible fixed assets	151,413	149,334
Loss on disposal of tangible fixed assets	-	5,940
(Increase)/decrease in other debtors	(138,888)	82,309
(Decrease)/increase in creditors	(144,981)	48,097
Investment income	(1,067,500)	(927,607)
Net cash outflow from operating activities	(1,495,726)	(929,188)
b) Return on investments and servicing of finance		
Investment income received	1,054,790	931,448
Net cash inflow for returns on investments and servicing of finance	1,054,790	931,448

c) Capital expenditure and financial investment

Payments to acquire tangible fixed assets			(29,326)	(65,843)
Payments to acquire investments			(6,770,383)	(1,602,059)
Receipts from sales of investments			5,734,379	1,482,321
Net cash (outflow) for capital expenditure and financial investment			(1,065,330)	(185,581)

d) Reconciliation of net cash movement to movement in funds

Analysis of changes in net funds

	At 1 January 2013 £	Cash flows £	At 31 December 2013 £
Cash at bank and in hand	2,039,070	(1,506,266)	532,804

20 Legislative Status

The Printing Charity is registered with the Charity Commission in England and Wales, registered charity number: 208882.



Old Almshouse



Modern Sheltered Homes



Old Almshouse



Modern Sheltered Homes



Old Almshouse



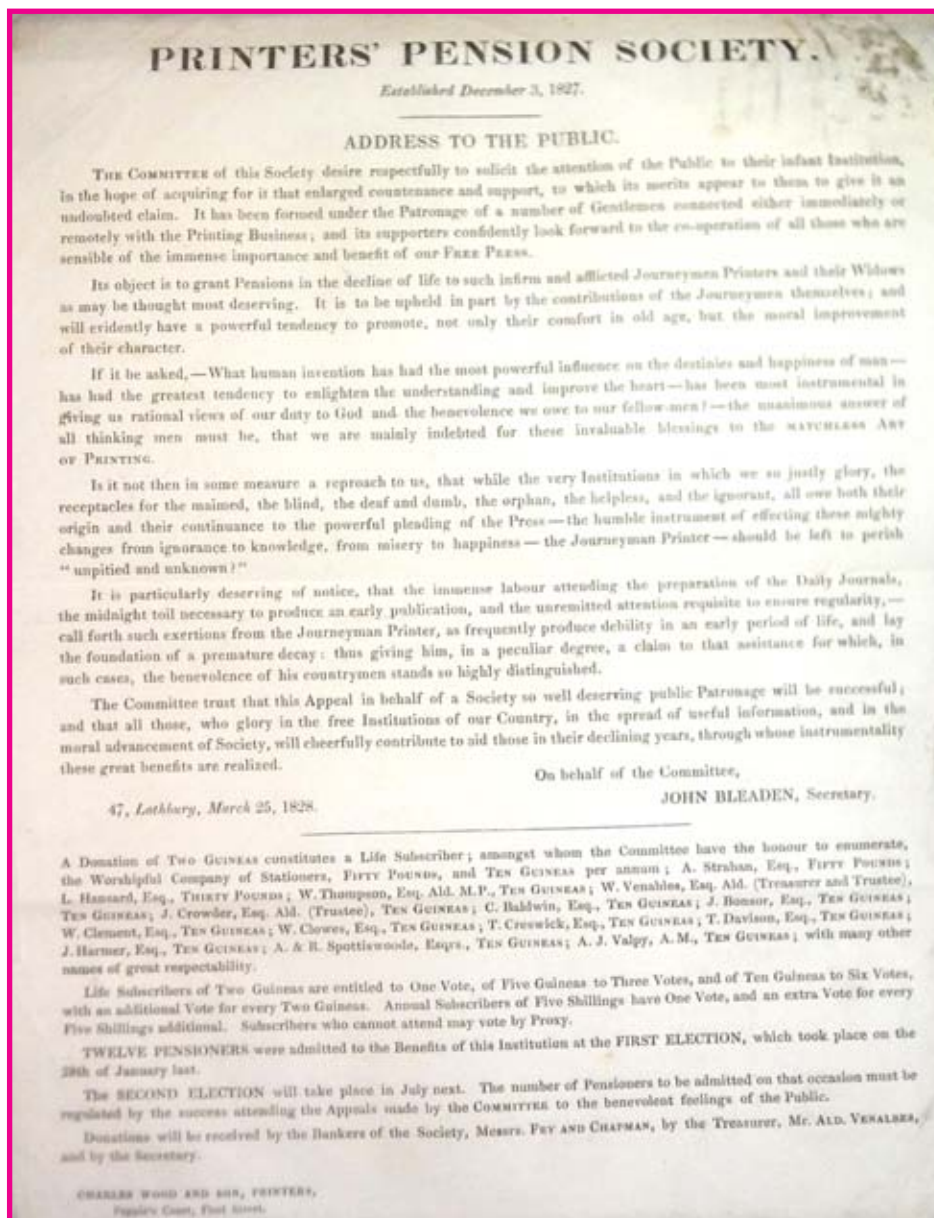
Modern Sheltered Homes

Presidents – 1828 - 2013

1828	Lord John Russell MP	1894	The Lord Mayor (GR Tyler Bt)	1954	Charles H Crabtree Esq.
1830	Viscount Morpeth MP	1895	HRH The Prince of Wales	1955	Victor E Walker Esq.
1831	The Lord Mayor (Sir John Key Bt)	1896	The Archbishop of Canterbury (Edward White Benson)	1956	Lord McCorquodale of Newton
1832	Viscount Mahon MP	1897	The Lord Mayor (Sir George Faudel-Phillips Bt GCSI)	1957	Brigadier Sir George Harvie-Watt
1833	Sir Edward Lytton Bulwer Bt MP	1898	GA Spottiswoode (Trustee)	1958	Colonel Sir James Waterlow Bt MBE TD
1835	The Lord Mayor (H Winchester Esq.)	1899	Lord Russell of Killowen GCMG	1959	Angus Kennedy Esq. MC CA
1836	Earl Stanhope	1900	Cecil B Hamsworth Esq.	1960	Sir Guy Harrison
1837	Sir Lancelot Shadwell	1901	G F McCorquodale Esq. (Trustee)	1961	Roy Thomson Esq.
1838	Viscount Sandon MP	1902	Lord Glenesk	1962	Sir Oliver Crosthwaite-Eyre DL MP
1839	The Earl of Durham	1903	W Hugh Spottiswoode Esq. (Trustee)	1963	HRH The Duke of Edinburgh KG KT
1840	HRH The Duke of Cambridge	1904	The Hon JH Choate United States Ambassador	1964	Sir William E Butlin MBE
1841	Sir J Easthope B MP	1905	Sir C Arthur Pearson Bt	1965	Cecil H King Esq.
1842	Richard Taylor Esq. FLS	1906	Franklin Thomasson Esq. MP	1966	Sir Christopher Chancellor CMB
1843	Charles Dickens Esq.	1907	Lord Northcliffe	1967	David Ducat Esq.
1844	Lord Robert Grosvenor	1908	The Hon WF Danvers-Smith M.P. (Second Time)	1968	Sir Max Aitken DSO DFC
1845	The Right Hon Benjamin Disraeli MP	1909	HRH The Prince of Wales KG	1969	HRH The Duke of Kent GCMG GCVO
1846	Lord Dudley C Stewart MP	1910	Sir G Wyatt Truscott Bt	1970	Lord Hartwell MBE TD MA
1847	Luke J Hansard Esq.	1911	The Lord Mayor (Sir T Vezey Strong KCVO)	1971	Sir Eric Clayson FCA
1848	The Marquis of Northampton	1912	Sir Horace B Marshall MA LLD JP	1972	Lord Buckton
1849	J A Roebuck Esq.	1913	Jon Walter Esq.	1973	Lord Goodman CH
1850	Frederick Peel Esq. MP	1914	The Lord Mayor (Sir T Vansittart Bowater Bt)	1974	Eric W Cheadle CBE
1851	William Ewart Esq. MP	1915	Alfred F Blades Esq.	1975	The Hon Vere Hamsworth
1852	Douglas Jarrold Esq.	1916	Kennedy Jones Esq. MP	1976	Lord Feather/The Hon Vere Hamsworth
1853	Viscount Mahon MP	1917	Capt Sir G Rowland Blades MP	1977	HRH The Prince of Wales
1854	AH Layhard Esq.	1918	Sir George A Riddell Bt	1978	Sir William Butlin (second time)
1855	The Lord Mayor (Sir FG Moon Bt)	1919	Major The Hon Waldorf Astor MP	1979	Lord Delfont
1856	Sir Roderick I Murchison DCL	1920	HRH The Prince of Wales KG	1980	Dame Vera Lynn OBE LLD
1857	The Duke of Wellington	1921	Sir William A Waterlow KBE	1981	HRH The Duchess of Kent GCVO
1858	HRH The Duke of Cambridge	1922	HRH The Duke of York KG	1982	Lord Matthews
1859	The Earl of Shrewsbury and Talbot	1923	Sir William E Berry BT	1983	Gordon C Brunton Esq.
1860	Tom Taylor Esq.	1924	Major The Hon JJ Astor MP	1984	HRH Princess Alexandra GCVO
1861	Thomas Chandler-Haliburton Esq. MP	1925	Sir Herbert Morgan KBE	1985	Rupert Murdoch Esq.
1862	Lord Stanley	1926	Viscount Bournemouth	1986	The Duke of Atholl
1863	Viscount Enfield MP	1927	HRH The Prince Henry KG	1987	Peter W Gibbings Esq.
1864	Charles Dickens Esq. (second time)	1928	Sir George Berry Bt	1988	The Earl of Stockton
1865	The Rt Hon WE Gladstone MP	1929	HRH The Duke of Gloucester KG	1989	HRH The Princess of Wales
1866	The Hon Arthur Kinnaird MP	1930	CH St John Homby Esq.	1990	The Rt Hon Sir Geoffrey Howe QC MP
1867	Earl Russell KG (second time)	1931	HRH Prince George KG	1991	Eric Tanzer Esq.
1868	Dr Stanley, Dean of Westminster	1932	W Lints Smith Esq.	1992	Victor H Watson CBE DL
1869	Viscount Goschen	1933	Lord Iliiffe CBE	1993	Harry Roche Esq.
1870	The Lord Mayor (Robert Beasley)	1934	JS Elias Esq.	1994	Frank Barlow CBE
1871	Earl Stanhope	1935	The Earl of Derby KG	1995	Norman J Garrod CBE
1872	Lord GF Hamilton MP	1936	The Earl of Athlone KG	1996	Sir Frank Rogers
1873	The Lord Mayor (Sir SH Waterlow Bt)	1937	Lord Portal	1997	Jeremy JS Marshall Esq.
1874	John Walter Esq. MP	1938	Sir Edgar L Waterlow Bt MA	1998	Sir David English
1875	Earl Cadogan	1939	Sir Emsley Carr	1999	The Rt Hon Lord Wakeham
1876	HRH The Duke of Cambridge	1940	The Rt Hon C W Bowerman JP	2000	Ivan E Heath Esq.
1877	The Rt Hon WE Gladstone MP (second time)	1941	RA Austin-Leigh Esq.	2001	Ian Park Esq.
1878	The Earl of Roseberry KG	1942	Maj-Gen The Hon EF Lawson CB DSCO MC	2002	Ian Park Esq.
1879	W Spottiswoode Esq. LLD PRS	1943	Walter Hutchinson Esq. MA	2003	Richard Lambert Esq. BA Hons
1880	The Lord Mayor (Sir F Wyatt Truscott)	1944	The Hon Rupert E Beckett JP	2004	Sir Jeremy Elwes CBE ACIS FRSA
1881	Earl Spencer	1945	Viscount Kemsley (second time)	2005	The Bishop of London (The Rt. Hon. Rt. Rev. Richard Chartres)
1882	Sir T Brassey KCB MP	1946	Sir Walter T Layton CH CBE	2006	The Rt Hon Jonathan Hamsworth (Viscount Rothermere)
1883	HRH The Duke of Albany	1947	Arthur Cousins Esq. CBE	2007	Sir Clive Martin
1884	JS Gilliat Esq. Governor of Bank of England	1948	Ralph C Hazell Esq.	2008	Barry Hibbert Esq.
1885	The Lord Mayor (Sir R N Fowler MP)	1949	Sir Frank Newnes Bt	2009	Michael Johnson Esq.
1886	Earl Beauchamp	1950	The Hon David J Smith JP	2010	Michael Johnson Esq.
1887	George Augustus Sala Esq.	1951	Geoffrey L Tillotson Esq.	2011	Sir Christopher Meyer, KCMG
1888	The Lord Mayor (Sir Peter De Keyser)	1952	J Bowes Morrell Esq. JP LLD	2012	Murdoch MacLennan
1889	The Lord Mayor (Sir J Whitehead Bt)	1953	The Hon Lionel Berry	2013	Lord Black or Brentwood
1890	John Evans Esq. DCL LLD				
1891	Sir Edward Lawdon				
1892	Ralph DM Littler Esq. QC CB				
1893	The Hon WF Danvers-Smith MP				

A Piece of History

From the Charity's historic records, is a report from the original Charity, The Printers' Pension Society which was founded in 1827.



We still continue to support and assist those who work or have worked in our industry. The work that started in 1827 continues to this day, with one major variation, that is, we no longer look exclusively after the Journeyman Printer, but seek to help people whatever their job has been in an organisation that produces a printed output – printing, publishing, operating presses, driving, cleaning, advertising, photography, journalism, graphics through to the making of ink and recycling paper. The Printing Charity is there to help them as it has been since 1827.





HOMES



HELPS



FUTURE



LINKS