



Printing Charity
Welfare. Education. Heritage.



2018

Annual Report and Accounts 2018

Patron: Her Majesty The Queen

Introduction

We were established in 1827. Two further charities were founded and in 1865 Her Majesty Queen Victoria granted a Royal Charter forming the Printers' Pension, Almshouse and Orphan Asylum Corporation. The original Charter was amended over the years, with Supplemental Charters being granted in 1972 and 2014. The most recent Charter changed the charity's name to The Printing Charity.

The Printing Charity (previously known as the Printers' Charitable Corporation) is a charity registered with the Charity Commission of England and Wales. It is incorporated under a Royal Charter and its governing documents are the Charter and Bye-laws. The charity was granted its first Royal Charter in 1865. A Supplemental Charter was granted in 1972 and again in July 2014 and amendments were agreed to the Bye-laws in 2006 and again in July 2014.

Our Charitable Objects

We are a charity with national reach and were established to support printers and their families and dependants. As society and the printing sector have evolved so too has the definition of our sector and the areas we include in our scope to ensure that our purpose remains relevant and true to our original intent.

Our charitable objects are:

- The relief of printers being aged or poor or distressed
- The relief of persons who are or were dependent upon printers such as widows, widowers, parents or children being themselves aged or in distress and in need of relief
- The education of printers and those wishing to become printers
- The education of the children of printers

Our definition of 'printers' includes, but is not limited to: paper, packaging, publishing, graphic arts, printed media, and allied trades.

(For further details on our charitable objects, see the Supplemental Charter of 14th July 2014 on our website.)



Our aim

To help make life better for everyone in genuine need in our sector

Our objectives

To provide practical and emotional support for people in crisis, and champion workplace skills and the opportunities within our sector for aspiring young people

Our strategy

To achieve our objectives and fulfil our aim we will:

- Follow good governance and best practice in all we do
- Manage our resources to enable the charity to meet its objectives
- Have a clear structure and defined activities through which we will deliver our objectives
- Regularly review and measure our impact and how we deliver our services
- Be a great place to work, to attract, retain and develop our staff to deliver our objectives
- Concentrate on doing things well today and plan for the future

Our core activities

We meet our objectives through our Welfare & Wellbeing and Education & Partnerships activities:

Welfare & Wellbeing

Supporting individuals through practical assistance and emotional support, including signposting to specialist services

Operating two sheltered home developments, containing 72 apartments, for retired printers, their dependants, and allied trades

Education & Partnerships

Championing a new generation of people joining the sector or progressing within it through our flagship Print Futures Awards programme

Working with industry partners and sector bodies to help promote the sector and the wider economic value it generates

Through all our activities we aim to make life better for our beneficiaries and find ways to extend our reach and impact on new people.

The Printing Charity

Contents

Our Board of Trustees (The Council)

Chairman

Jon Wright, FCCA

Deputy Chairman

Steve Sibbald

Honorary Treasurer

Pauline Blake, FCA, CMIIA, QIAL

Trustees

Julia Cole
Peter Coley (resigned July 2018)
Brett Lawrence
Raffiq Moosa
James Povey
Alan Thorburn (resigned March 2019)

Advisory Committees

Investment Committee

Jon Wright - Chairman
Pauline Blake
Richard Brewster (resigned January 2018)
Nick Cooney (appointed July 2018)
Tom Corrigan (resigned January 2018)
Simon Evans (Interim, resigned May 2018)
Howard Hughes (appointed April 2018)
Neil Lovell
Fiona Morris (resigned January 2018)
Bill Owen
Mark Rogers (appointed April 2018)

Premises Committee

Jon Wright - Chairman
Debbie Beck
Michael Chesson FRICS
(Surveyor to the Fabric)
Simon Evans (Interim, resigned May 2018)
Brett Lawrence
Neil Lovell
Tabitha Northrup
Mark Rogers (appointed April 2018)

Staff Committee

Jon Wright - Chairman
Steve Sibbald - Deputy Chairman
Neil Lovell
Alan Thorburn

Senior Management Team

Chief Executive & Secretary

Neil Lovell

Head of Finance

Mark Rogers DChA (joined April 2018)
Simon Evans FCA DChA
(Interim to May 2018)

Head of Welfare & Wellbeing

Debbie Beck

Head of Education & Partnerships

Sophie Kirby

Head of Compliance & Central Services

Tabitha Northrup

Presidents Emeriti

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

Honorary Chaplain

Reverend Canon Dr. Alison Joyce
Rector of St Bride's Church
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London EC4A 4AB

Solicitors

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16 The Boulevard
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Surveyor to the Fabric & Advisors

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

Dillion Associates
16 Lower Belgrave Street
London SW1N 0LN

Investment Advisors

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Registered Office

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235 Three Bridges Road
Crawley RH10 1LS

Patron

Her Majesty The Queen

President 2018

Lionel Barber Esq., Editor, *Financial Times*

Charity Registration No. 208882
Royal Charter No. RC000417

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Chairman & CEO's report



Welfare. Education. Heritage.

In 2018 we continued to grow our reach and impact through our practical and emotional support for beneficiaries as well as across our core education initiatives and partnerships.

With a history stretching back almost 200 years, we are one of the oldest benevolent charities in the UK. Our challenge, as ever, is to learn from our past, remain relevant for today and have an eye on the future. In 2018, we have worked hard to respond to these challenges and the very real needs that we meet.

Our 2018 achievements

In the year we continued to work closely with our existing beneficiaries and residents at our sheltered homes to better understand their needs as well as build on our flagship Print Futures Awards that further strengthen our industry relationships. We reviewed the results from our 2017 impact survey and used the positive feedback on the value placed in our support to develop our future plans; in particular the development of our existing helpline.

We are proud to make a difference to people's lives and are committed to looking at ways to make our help more accessible. In the year we have explored how best to expand our existing telephone support through a broader helpline offer. Separately, we initiated a repairs and maintenance review of our sheltered homes. The helpline development and our sheltered homes' maintenance represent two of our key objectives for 2019 and beyond.

Welfare & Wellbeing

Our Welfare & Wellbeing team provide practical and emotional support to existing and potential beneficiaries. They are a friendly voice at the end of the telephone and in 2018 helped 544 people through regular financial assistance and one-off grants as well as signposting to specialist services. This represents an increase of 20% compared to 2017. The flow of 'thank you' letters the team receive is a poignant reminder of why our support is so necessary.

We have an active group of residents in our sheltered home developments in Basildon and Bletchley, near Milton Keynes. Our 72 apartments were home to an average 79 residents in the year. We welcomed a new Home Manager at our Basildon development in 2018, who is already making a positive impact and we expect to see occupancy rates in Basildon increase due to this renewed energy and match the near 100% occupancy at our Bletchley home. Across our two sheltered homes we had a 93.5% occupancy in 2018, which is an increase of 3.5% compared to 2017.

Our back to work support takes the form of practical help in searching the job market, writing CVs and general preparedness for individuals facing redundancy. We partner with an expert in the field to fund this vital support and helped 197 people in 13 companies.

Education & Partnerships

Through our activities we aim to identify pathways into employment or progression within a chosen career and are pleased with the progress we are making.

Our Print Futures Awards have gone from strength to strength and we made a record 91 Awards. We also supported skills development and training through our other initiatives including:

- the Papermaking Apprenticeship Programme
- a collaboration with the University of the Arts, London (UAL/LCC)
- Bound by Veterans
- the Queen's Bindery Apprenticeship Scheme
- the Journalism Diversity Fund (JDF) run by the NCTJ (National Council for the Training of Journalists)
- the Stationers' Foundation Postgraduate Bursary programme.

We also supported events promoting opportunities in the sector to young people through the Apprentice18 event in London, and the Shine School Media Awards, both of which helped to increase our reach with younger people looking at career opportunities in the sector.

Governance

As part of our planning for GDPR we took the opportunity to complete a broader review of our policies and procedures, beyond data protection, to underpin our approach to good governance and following best practice. In the year we reviewed 23 policies.

Our Council, also referred to as our Trustee Board, had one resignation, Peter Coley, in the year due to personal reasons. We would like to thank him for his support and contribution. The Trustees continue to review the need for additional members with relevant skills, knowledge and experience to deliver the charity's strategic objectives and through the Chair and CEO, within the charity's Management Team.

Our new Head of Finance joined in April and brings further strength to the management team. The charity is in good shape with the skills necessary to manage its day-to-day activities as well as capability to deliver the future strategic objectives set out in this report.

An eye on the future

- Key for the future will be the development of our helpline to reach more people with a broader range of practical and emotional support. The helpline will provide a perfect opportunity for the charity to engage with new people working in the sector as well as further strengthen our partnerships with companies and membership organisations in the sector.
- The improvements we are planning to make in our homes will enhance the environment for our residents and provide clearer operational procedures to ensure the homes are as good as they can be.
- Our ongoing evaluation programme will help to inform our work and the services we offer as well as the partnerships we will form.

It is impossible to ignore the uncertainty created as a result of Brexit for our sector and those connected to it, but for an occupational charity such as ours, our role remains unchanged; to offer help to people when needed. We will continue to do that no matter how uncertain the future may be.

And finally, our thanks go to the charity's dedicated employees, the Trustees who give their time, our President Emeritus, Lord Black of Brentwood, for his unceasing and enthusiastic support, and to Lionel Barber Esq., Editor of the *Financial Times* who was our 2018 President and has agreed to fulfil this role again in 2019.



Jon Wright



Neil Lovell

Jon Wright, Chairman
Neil Lovell, Chief Executive & Secretary

The year in numbers

UP by 24% from 2017

£2.66m
total expenditure on welfare and education charitable activities

£2.06m
expended on welfare and wellbeing activities

UP by 32% from 2017

£0.44m
expended on education programmes activities

£0.15m
expended on promoting charitable activities

UP by 34% from 2017

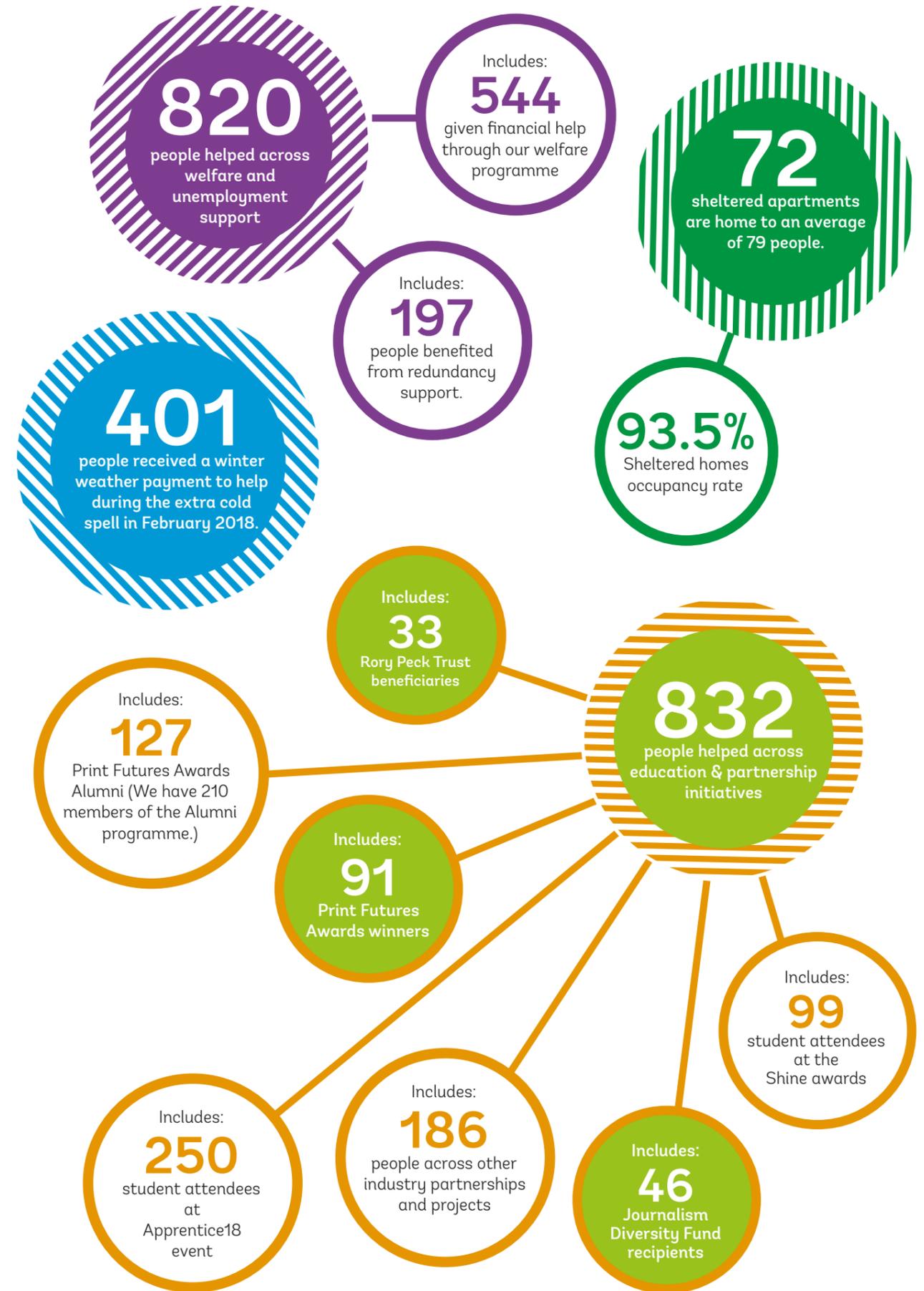
1,737

Total number of people helped across our welfare support, education awards, and partnerships

1,919

Total number of welfare grants made

UP 94.6% from 2017



How we delivered our 2018 objectives

The charity's Council and Executive Team are clear on the need to keep an eye on the future whilst ensuring that the day-to-day work is delivered as smoothly and effectively as possible. Our focus is on doing the right things well and looking at ways to ensure what we do has a meaningful impact for those we support. The charity's strategy is to broaden our reach and better understand our beneficiaries to ensure the services we provide meet their needs.

In our 2017 Annual Report we stated some clear objectives for 2018. Here is how we responded to them:

Objective: reviewing the Impact Report and focusing on developing areas of greatest impact, particularly for the beneficiaries in crisis

Response: For our welfare beneficiaries, the clear feedback from the impact survey was the value placed on regular contact and the importance of the financial assistance provided. As a result of this feedback we continue to develop a deeper understanding of individual beneficiaries and their needs. Our welfare report illustrates the areas where our help is in most demand.

Recipients of our education grants placed value on networking and sharing with other grant recipients. Our Alumni group has regular contact through our dedicated Facebook group and we held two networking events in 2018. We have plans to host future events both online and in person.

Objective: continuing to increase industry participation in the Print Futures Awards

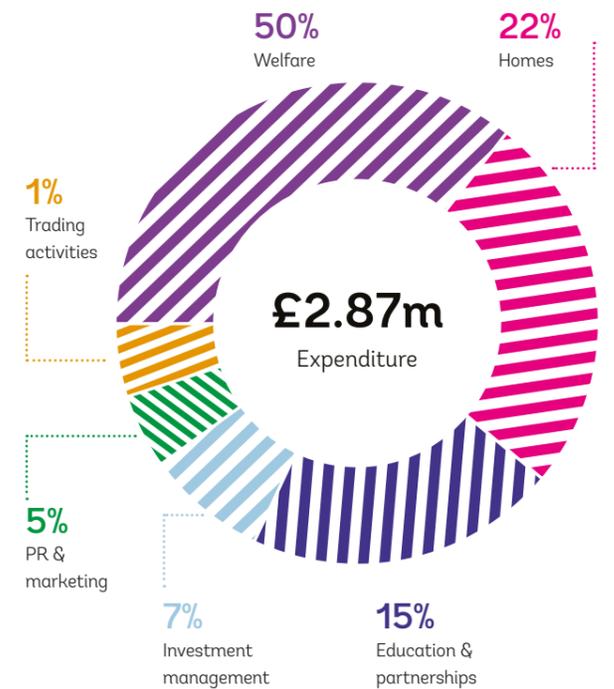
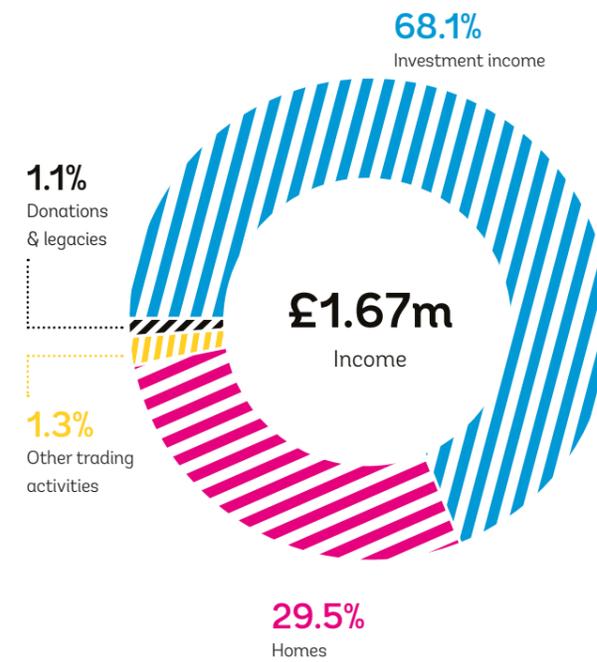
Response: We reached out to more organisations in 2018 and received the highest number of applications for our Awards, with a broader representation of job roles within the sector. Rather than increase the number of winners exponentially each year, we aim to continue to attract high calibre applicants from across the sector's diverse range of disciplines.

Objective: collaborating with more organisations to build the charity's signposting and referrals

Response: In the year we embarked on an engagement programme with companies of varying sizes from across the sector. Although we started to work with c. 50 organisations, due to available resource we were unable to fully develop this activity. We have more to do following a return from maternity leave of two staff members and will be linking part of our engagement strategy to the development of our helpline in 2019.

Objective: exploring the additional services of value to our financial beneficiaries, including the potential for a dedicated helpline, volunteer support, and befriending services

Response: During the year we explored options to expand our helpline; talking to other charities and helpline services. In the year we joined the Helplines Partnership to gain from their insight and training. The Trustees made a commitment in 2018 to expand our helpline 24/7 and pilot it to a number of companies in the sector during the second half of 2019. At the end of 2018 we were working on a project plan. We believe that this will become a flagship initiative for the charity moving forward; reaching more people in the workplace and offering a wider range of practical and emotional support services 24/7.



Objective: establishing a measure for the charity's social impact to demonstrate to all stakeholders the value of the charity's work

Response: We completed an impact report across a range of our beneficiaries during 2017 and the early part of 2018. The results have helped us to better understand our impact. We are now conducting feedback on an annual basis with our beneficiaries with a particular aim to measure our impact across a number of areas: from increased mobility and social interactions to reduce anxiety and better meeting basic needs such as heating and food.

Objective: to continue to improve our knowledge and contact with beneficiaries to become more effective and efficient in delivering our grants

Response: Our Welfare & Wellbeing team are in regular contact with our beneficiaries and continue to build not only greater knowledge of them but also positive relationships. Some of the challenges faced by our beneficiaries are extreme and the team completed a number of training days to build on their knowledge and confidence when dealing with difficult situations. We will continue to invest in our employees to equip them with the skills they need.

Objective: to further develop our materials and communications to build effective and relevant communication channels

Response: We have created a full range of marketing materials to promote our work across each area and programme. In parallel, we have increased our social media presence through a calendar of activities and initiatives aimed at amplifying our message. Our website has been refreshed and is regularly reviewed to keep our content up to date. The development of our helpline in 2019 will give us an opportunity to create new materials to attract new audiences.

Objective: recruit additional Trustees to help support the organisation's redefined focus and activities

Response: We have not recruited additional Trustees but will continue to look for people with the right balance of skills and experience. We appointed two new lay members to our Investment Committee in the year who bring additional experience and oversight in this critical area for the charity.

Charities remain an important part of our society and over the last few years have been the subject of extreme public scrutiny. We believe that the work we have been doing in reviewing our strategy and underpinning our activities through good governance gives us a positive future. In 2019 we will continue to pursue our objectives to make a difference and ultimately, to ensure the charity is sustainable in the long-term.

Our aim

We are 'here to help' everyone, in our sector, in genuine need. Our objective is to make life better through our practical and emotional support and champion the opportunities within our sector for new and aspiring young people.

We focus on two core areas of activity to achieve our aim:

Welfare & Wellbeing

- promoting independence, dignity, and signposting to specialist services

Education & Partnerships

- working with industry partners and sector bodies to help promote the sector and its wider value; championing the sector to a new generation of people joining or progressing within it



BCQ apprentice with resident

Our strategic priorities are:

Follow good governance and best practice in all we do

- invest in people, systems and procedures to provide the right foundation for our work

Manage our resources to enable the charity to meet its objectives

- manage our financial resources effectively to fund our work and look to future opportunities for fundraising

Have a clear structure and defined activities through which we will deliver our objectives

- to work with strategic partners to maximise our reach and amplify our messages

Regularly review and measure our impact

- to continually learn from our impact reporting and beneficiary feedback to better develop our future services and initiatives

Be a great place to work, to attract, retain, and develop our staff to deliver our objectives

- to invest in our people to empower them to provide the highest level of practical and emotional support to our beneficiaries and fulfil their own potential

Concentrate on doing things well today and plan for the future

- to create engaging and relevant communications and events to help us reach existing and new audiences

Our Culture:

Our culture and way of doing things will help us to achieve our aims:

- To be collaborative and open
- To be accessible and 'here to help'
- To show compassion and have time to listen
- To be fair to all
- To be outward looking, insightful, and open to change

Through our strategic priorities and clear way of working we are committed to building capacity and capability within the charity, and being more accessible and outward facing to help us reach and make a difference to more people.



A resident in one of our sheltered homes

Welfare & wellbeing

Our practical and emotional support is delivered through regular and one-off financial grants for people in crisis, signposting to specialist services, and supporting residents at our two sheltered home developments.

Practical and emotional support

We take a holistic approach to applications for support, taking time to look at all the factors in a particular case and how best to provide help. It may be advice and guidance, regular financial assistance, one-off grants for emergency repairs or a combination of all these things.

We also review the support we give to our regular beneficiaries every six months to see if any situations have changed and how best to respond. The many letters of thanks received by the team are always heartfelt and, although they are not what we seek in giving our support, it is good to know that being the friendly voice at the

end of the telephone is valued. Of particular value to our regular beneficiaries in 2018 was our cold weather payment triggered earlier in the year as a result of the 'beast from the east' and a further new payment at the end of the year to help bring some cheer around the Christmas period.

We are a national charity and the map opposite shows the percentage of people we help in each area of the UK. This includes regular financial assistance throughout the year to 544 people and one-off grants. The graph highlights the type of items we assist with and the number of grants given in each category.

“ Thank you for all your generosity, understanding and support throughout the last year. It has made such a difference to our quality of life and relieved us of many stresses. We are very grateful for your help. - Welfare beneficiary ”

Case study: Lionel

Although not from a printing background, Lionel always wanted to work in print and in 1947 started his seven-year apprenticeship at Norwich-based Jarrold and Sons Limited, a book and magazine printer, where he was trained in all aspects of print.

He then worked at Page Bros, another book and magazine printer in Norwich, followed by Clays, a book printer in Bungay, Suffolk. Lionel describes his job as a caster keyboard operator at the companies as a 'mechanical compositor'.

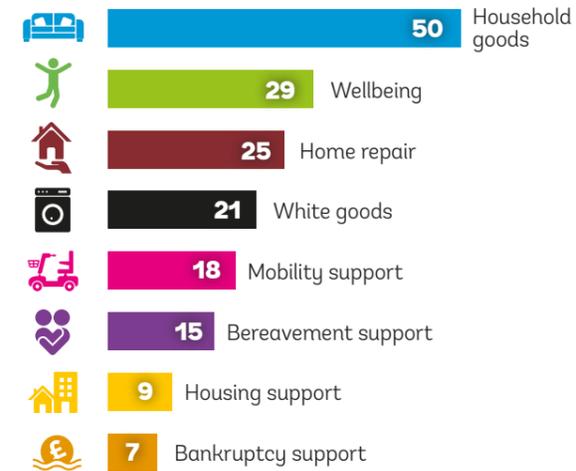
Further jobs followed at the Gatwick Press, the *Croydon Times*, Madeley's in London, and the Ditchling Press in West Sussex. By the 1970s, with the industry moving away from hot metal printing, Lionel decided it was time for a complete change and became a self-employed driving instructor.

In retirement, he has developed health problems and suffers from macular degeneration, causing blurred vision. To aid his mobility, The Printing Charity has helped fund a more lightweight powerchair.

Lionel's wife says the new lightweight powerchair is brilliant as it is much easier for them to manage. The charity has also given them a one-off grant to pay for an armchair for Lionel and a washing machine, and has agreed to help with his care cost support.

What our grants support

Figures show number of each grant given:



We do not work in isolation and value the relationships we have with like-minded organisations including:

- Elderly Accommodation Counsel (EAC)
- GroceryAid
- Hospitality Action
- Money Advice Trust and its National Debtline
- NewstrAid
- SSAFA (formerly known as Soldiers, Sailors, Airmen and Families Association)
- StepChange Debt Charity
- Turn2us
- The Journalists' Charity
- The Licensed Trade Charity
- The Relatives & Residents Association
- The Samaritans

Geographic areas of help

We are a charity with national reach. The map shows percentages of beneficiaries receiving regular financial help and one-off support in each region of the UK.



Case study: Tom

"Supporting me enables me to support others through my editorial work," says Tom of the financial help he receives from The Printing Charity and the Journalists' Charity.

He has worked in the media since 1997, initially on the commercial and sales side before moving across to editorial where he is the editor of two magazines, *Civvy Street* and *Able*.

The ethos of *Civvy Street*, a magazine for members of the Armed Forces making the transition to civilian life, and *Able*, a disability lifestyle publication, is to provide answers for people faced with life-changing decisions.

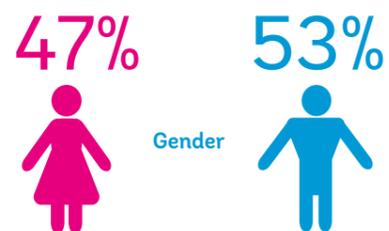
It is a situation Tom knows only too well, having been diagnosed with cystic fibrosis ten years ago. With his symptoms becoming progressively more severe and affecting his health, Tom had to make a decision about working full- or part-time, one he could not afford to make independently.

"I take pride in my work and didn't want to relinquish it, plus I have a family to look after," he says. "I realised that with financial support I could continue doing the job I have a real passion for. The charities' help is fantastic in that it enables me to work a four-day week with one day off to recuperate and help manage my symptoms."

Beneficiary grants and support

An overview of responses from participants in the research

Applicants:



Application process:

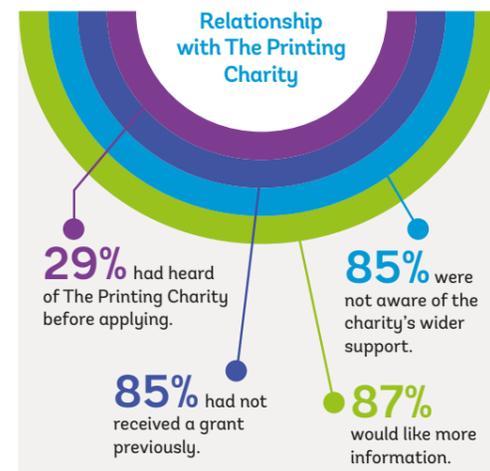
63% of beneficiaries completed the form themselves.

16% asked a family or friend to help.

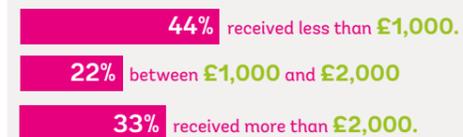
21% used a referring agent.

16% said it took less than a month to receive the funds.

95% of beneficiaries rated the application process as five out of five.



How much did people receive?



Sheltered Homes

Our sheltered homes comprise 72 one-bedroomed apartments across two developments: one in Basildon and the other in Bletchley near Milton Keynes. In 2018 they were home to on average 79 people. We have mentioned earlier in this report that during the year we undertook maintenance reviews of each home with a view to build a programme of works to upgrade our facilities as well as consider the longer-term realities of maintaining our plant and machinery within the homes. Sheltered homes have long been part of our support and although the income we receive from them does not cover our costs, the homes support both our public benefit and help to fulfil our charitable objects.

The homes provide independent living in a caring, friendly, and safe community for people aged 60 years or over, who have retired from the industry or have an immediate family connection to it. Our two Home Managers and their teams are on hand each day to check in with residents, be a point of contact for any issues and organise regular activities and events for those residents who wish to take part.

- **2018 Objective: 95% occupancy**
- **2018 Achieved: 93.5%**
- **Average Age: 81**

Our aim is to increase occupancy rates and, although we did not meet our 2018 target, we did see a positive increase by the year end, up 3.5% on 2017. We also know that support for sheltered accommodation and care exist well beyond our two sites and for this reason we offer financial support to individuals who are receiving care, either at home or in a care home. We have had a steady rise in the number of people we help in this way and will continue to develop this further.

Back to work support

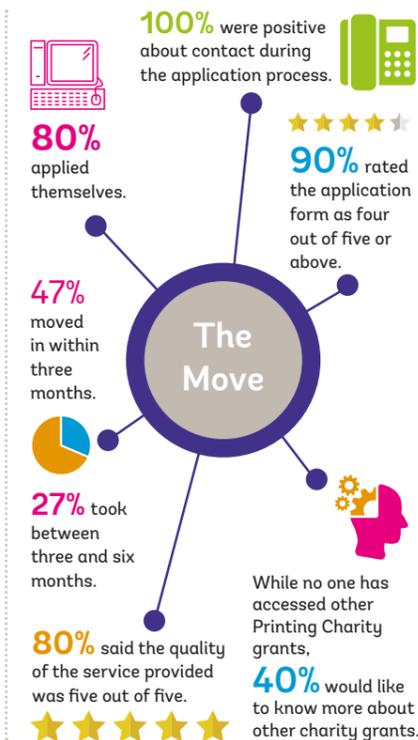
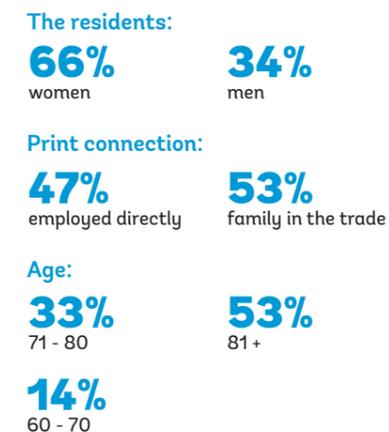
When someone is facing the prospect of redundancy it can be a bleak time and one that they are not prepared for. Our back to work support, in partnership with Renovo, an expert in outplacement support, gives essential face-to-face and online advice on creating CVs, accessing the job market and preparing for interview. Each year we face a challenge to try to adequately predict the number of people who need this help. This year, we helped 197 people, which is more than we had predicted. As the sector changes, and with the uncertainty facing the economy as a result of Brexit, we may find more people calling on this help in 2019 and beyond.

Subsidy/provision – Butlin House

This is a standing item in our Annual Report and relates to the Terms and Conditions of the sale of our former care home, Butlin House. Residents at the time the nursing home was taken over by Goldcare Limited and who had a print connection were eligible for a subsidy, calculated at £100 per week from The Printing Charity. At the end of 2018 we had one remaining beneficiary receiving the subsidy.

Sheltered Homes

We spoke to residents in both of our sheltered home developments to find out more about their views.



Their residency:





Bob

Growing up, Bob wanted to work in print, but it was not easy to become an apprentice without a print connection as many printers operated a closed shop.

Bob says: "It's been ten years since the last time I was on the shop floor of a printers and 55 years since I first walked along the cobblestone alleyway of Hollybush Place in Bethnal Green, East London, to start my apprenticeship at C. Attfield & Son, in a converted stable."

He recalls the building was freezing when he was interviewed in January 1962, but when he saw the printing machines, he really wanted the job. Bob was offered a seven-year apprenticeship, starting on £4.00 for a 50-hour, 4 ½ day week. He was paid to attend printing college once a week but evening classes were unpaid.

In his second year, Bob was already running jobs, albeit still the designated tea boy. By the third year, he was trusted to work on his own, undertaking some composing, proofing, plate making, and operating presses, while in his fourth year he became a fully rounded jobbing printer, but still on an apprentice's money of £11.00 per week.

Visiting BCQ Group with other retired printers from our sheltered homes, Bob recalled that it had been great fun producing different varnishes and ink for items like scratch cards and commented that "many of the things we hoped would be developed have been".



Maureen

Maureen's first print job was at the Rigla factory in London, working on the machines cutting cigarette papers, overseeing the ink levels, and then packing the papers into boxes. There was plenty of banter, making it a fun place to work. It was a long working day, though, starting at 8 a.m. and finishing at 5 p.m.

Her next job was at a finishing company, Blackmore and Brown, inserting leaflets. The print room at Barclays followed where she checked the numbers on credit cards before moving to Burton's warehouse where she worked until she retired.

"We had a brilliant social life in most of the companies I worked for," says Maureen. "It makes all the difference when you work with nice people and there's a great atmosphere."

She met her husband, George, when they were at school. George completed a seven-year apprenticeship as an engineer and for a time both of them worked at Rigla. He went on to work at printers, McCorquodale in Milton Keynes and then at Pullmans. Maureen still has her late husband's apprenticeship papers.

A resident at one of our sheltered homes since 2008, Maureen's advice is not to put off doing the things you would like to do.

Education & partnerships

Our flagship Print Futures Awards, funded education and training projects, and collaboration with industry partners are designed to help us support new skills and champion the sector's rising stars.

The sector continues to face the dual issue of an ageing workforce and the challenges of attracting new talent. Combined with the economic uncertainty of Brexit, it is more important than ever to champion the sector and what it offers. We know from our conversations with companies in the sector that promoting the range of opportunities on offer is challenging and that young people do not necessarily think of the sector as a place to work.

All the sector bodies and membership organisations recognise the issue and are trying to find ways to better promote the sector and support new apprenticeships and training. We work with these partners where appropriate as well as focus on a number of core programmes and activities, which support skills development and champion the wealth of roles and careers the sector has to offer.

Our core activities

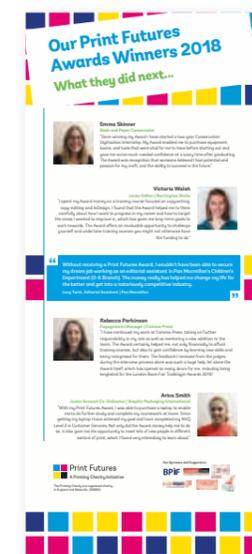
We continued to see the growth of our **Print Futures Awards**, with more Award winners than ever before. We have developed this initiative over the last few years to focus on young people already in work as well as those leaving education and starting out in their first role. Our Awards are open to UK residents aged 18 to 30 years to fund relevant training and development that they would be unable to do without financial support. In 2018 we had 302 applications from people representing the full breadth and depth of the sector, and gave 91 Awards. Since 2009 we have given 326 Awards. We have also established an Alumni Programme for winners and continue to look at how we can offer support to this group, including networking events and knowledge transfer.

The **Queen's Bindery Apprenticeship Scheme** is now in its second full year and there are four apprentices learning their craft with a further two expected to join in 2019. This is part of a broader plan to develop a new bookbinding apprenticeship standard to benefit the sector as a whole. The core skills associated with bookbinding and conservation are dying out and establishing a recognised standard will help to preserve these skills whilst attract apprenticeship funding for employers.

Our partnership with the National Council for the Training of Journalists (NCTJ) to support its **Journalism Diversity Fund (JDF)** also grew in the year and we provided additional funding to the scheme. The JDF provides bursaries for people from socially or ethnically diverse backgrounds, who otherwise would not have the financial means to fund their journalism training. Supported by the industry, it also works to help make newsrooms better reflect the communities they serve. In the year the JDF exceeded expectations with 46 aspiring journalists embarking on an NCTJ course. Through our involvement in this initiative we are proud to demonstrate our commitment to diversity and inclusion.

The **Rory Peck Trust** provides essential safety training for freelance photographers and photojournalists working on the front line in the world's conflict zones, gathering news for the

Our 2018 President, Lionel Barber, with 2018 Print Futures Awards winners



Promotional Print Futures Awards materials

national and international media. We have supported the Trust's work since 2014 and increased our funding in 2018. We are pleased to report that our funds helped 33 freelancers.

In the year we supported the **Papermaking Apprenticeship Programme** and offered support to new apprentices at the UK papermills taking part in this trailblazer initiative. We gave awards to 11 new apprentices on this programme through assistance with education materials and equipment.

Together with print employers, the British Printing Industries Federation (BPIF) and Unite the Union (GPM & IT Sector), we continued our involvement in the trailblazer working group looking at the **Print Apprenticeship** programme and developing the new print apprenticeship standards.



A WIS veteran paring leather

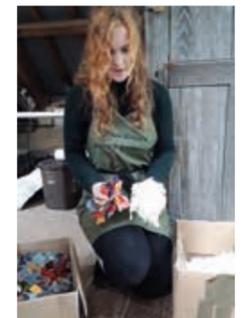
Bound by Veterans supports wounded, injured or sick (WIS) former servicemen and women from all three Services. The therapeutic and restorative power of manual bookbinding can assist rehabilitation, improve health and wellbeing, and develop employment skills.

We supported a pilot programme starting in 2017 for six veterans to undertake a new, internationally recognised Level 3 City & Guilds qualification in bookbinding. The pilot identified the best way to develop this programme and, as a result, we are extending our support into 2019 with the expectation of reaching more veterans and broadening the awareness of the training available to them.

Toward the end of 2018 we started to work with **Designer Bookbinders** which, through their Fellow Licentiates, provide training and education with the aim of maintaining the art and craft of bookbinding by engendering good practice and excellence in all aspects of design and technique. Our funding will help run a series of regional masterclasses and a pilot project involving transferring design skills to students at college or university; hopefully inspiring them to find out more about the craft.



Papermaking Apprentice, Zoe



We have an ongoing relationship with The Worshipful Company of Stationers and Newspaper Makers and its Foundation and in the year provided funding for its **Postgraduate Bursary Programme**. Our funding helped three graduates to undertake postgraduate study for MAs in Publishing and Magazine Journalism. The bursaries are specifically designed to help students, who would otherwise be unable to fund their course.

In partnership with the Stationers we also supported a new apprenticeship event, **Apprentice18** hosted by Ravensbourne University in South East London. The event focused on the career and job opportunities within the print, paper, publishing, packaging, and graphic arts sector we represent. Over 250 students attended the event where they could meet and hear from around 30 companies from our sector. It was a pilot event and based on the success of the first one, with companies receiving applications from potential apprentices, it will be developed further in 2019 and beyond.



Emma Skinner

Following her MA in Book and Paper Conservation from Camberwell College of Art, Emma has a two-year Conservation Digitisation Internship that includes working at The British Library, The National Archives at Kew, and The Bodleian Library in Oxford. Currently based at The British Library, she ensures that books and paper material are stable and safe to be handled for image capture, and undertakes preventive conservation on its remarkable, vast collections. She is looking forward to working at the other two institutions comparing their digitisation workflows.

She used her Award to pay for tools, materials, and courses prior to starting her internship. As well as needing her own bookbinding tools to start her first job as a book conservator, she felt that despite having a solid foundation of knowledge gained from her academic studies, she would benefit from undertaking additional courses.

Winning the Award gave Emma much needed confidence at a scary time after graduating and was recognition that someone believed she had potential, passion for her craft, and the ability to succeed in the future. She is grateful for The Printing Charity's support at a time when it was very much needed.

She says: "I would recommend applying. The application process is straightforward, the Awards Panel welcoming and supportive, and you get to meet lots of interesting, diverse, and like-minded people. The Printing Charity's team have been very friendly and helpful and, even if you are not successful (as I was on my first application), it's an overwhelmingly positive process!"

Print Futures Awards winners & alumni case studies

2018 Print Futures Awards winners



Ayden Kirk

Ayden is enjoying his apprenticeship and feels it is going really well. Since winning his Award in 2018, he has almost completed an NVQ Level 3 in Business and will then move on to an NVQ Level 4 in Project Management, which he is looking forward to.

He has used his Award to fund diplomas in Microsoft Excel, Leadership Management, and Digital Marketing. The Excel diploma has been particularly useful for his work and he now has a better understanding of Excel's functions.

"I would recommend doing an apprenticeship to anybody, especially younger people," he says. "It allows you to gain experience in a working environment and gain qualifications and skills while earning a salary."

Rebecca Parkinson

Since winning her Award, Rebecca has continued working at Comma Press, taking on more responsibility in her role as well as mentoring a new addition to the team over the last few months.

Her Award has funded two Publishing Training Centre courses: Writing for the Web and Marketing. She says the Award has certainly helped her, not just financially to pay for these training courses, but also to gain confidence by learning new skills and being recognised for them. She sees it as a step in the right direction towards carving out a path for herself in the industry she has chosen.

"It's such a great way to encourage you to assess where you are, where you want to be, and how to get there," she enthuses, "and has given me a real sense of progress and pride in my abilities. The feedback I received from the judges during the interview process alone was such a huge help, never mind the Award itself, which has opened so many doors for me, including being promoted from Secretary to Chair of the Society of Young Publishers North Branch and longlisted for the London Book Fair Trailblazer Awards 2019."

Print Futures Awards winners & alumni case studies

Lisa Galbraith

Since winning her Award, which she used to pay for MAC training and software, Lisa says that she has been gaining workplace experience with every day that passes.

She now has a wider understanding of the crucial processes in the print industry, which were not included in her qualification. This has motivated her to do more and she is now a trained first-aider and certified manual handling trainer for her company. She is striving to be better every day and is excited about her future.

Lisa has completed her apprenticeship and is thoroughly enjoying her new role as a fully qualified pre-press operator. She describes an apprenticeship as a more practical and rewarding way of learning.

Tara McEvoy

"I'm studying for a PhD in English Literature at Queen's University, Belfast, and editing *The Tangerine*, a literary journal. I am so incredibly grateful to The Printing Charity for this Award and am looking forward to using it to develop my graphic design skills. This evening has been an incredible chance to meet other young people working in the sector and start conversations that hopefully will continue."

Lucy Twist

"Without receiving a Print Futures Award, I wouldn't have been able to secure my dream job working as an editorial assistant in Pan Macmillan's Children's Department (0-6 Branch). The money really has helped me change my life for the better and get into a notoriously competitive industry."

Victoria Walsh

"The Award offers an invaluable opportunity to challenge yourself and undertake training courses you might not otherwise have the funding to do."

Emily Clarke

"I work in print and packaging at Graphic Packaging and am currently studying for the ILM Level 5 in Graduate Management. I found out about the Awards from my course assessor. Winning this Award means self-development and progression in my career. My ambition is to be a key account manager in the industry."

Right: Extract from our Impact Report. The full report is available to view on our website.

The impact of receiving an Award:

Employment & Careers:



50% furthered their career.

83% working full-time in the sector

50% more confident at work

17% have used it in an interview.

Skills & Qualifications:



50% feel the award helped gain a better qualification.

33% learnt new skills as a result.

Knowledge of the Print Sector:



67% feel more confident about their future.

50% gained a better understanding of the industry.

17% feel better connected across the sector.

Winners at the 2018 Print Futures Awards reception with (L to R) President Emeritus, Lord Black of Brentwood and our Chairman, Jon Wright





Our partners & industry supporters

We work with a large range of related trade associations, industry bodies, and charities in promoting our work.

The organisations include:

- Association of Print and Communication Managers (APCOM)
- British Association for Print and Communication (BAPC)
- British Printing Industries Federation (BPIF)
- The Book Trade Charity (BTBS)
- European Flexographic Industry Association (EFIA)
- Federation of European Screen Printers Associations (FESPA)
- Graphics, Print and Media Alliance (GPMA)
- Independent Print Industries Association (IPIA)
- Print and Paper Think Tank
- Printing Industry Confederation (PICON)
- Press Gang
- St Bride Foundation
- The Stationers' Foundation
- Two Sides/Print Power
- Unite the Union (GPM & IT sector)

We also promote our work through other industry partners and collaborate on a range of areas from promoting our welfare support to highlighting our Print Futures Awards.

Our core supporters and partners include:

- AGFA
- Antalis
- Communis
- Fedrigoni
- Financial Times
- JPI Media (formerly Johnston Press)
- Kodak
- Paragon
- ProCo
- Reach (formerly Trinity Mirror)
- SAXOPRINT
- Sun Chemical
- G. F. Smith

PR and communications

Our relationships with the sector's key industry titles help us to promote what we do and reach a wider audience than we could otherwise achieve on our own. We are grateful to them for their friendship and support. We are particularly grateful to *PrintWeek*, which raised funds for us at their annual awards event.

We are fortunate to receive support from them all, including:

- *PrintWeek*
- *Print Monthly*
- *Print Business*
- *Earth Island Publishing*
- *Image Reports*
- *Packaging News*
- *Quick Print Pro*
- *Digital Printer*
- *PJ - Production Journal*
- *Print Solutions*
- *The Bookseller*
- *InPublishing*

The number of media we engaged with during the year increased, from print and online to social media. We saw a growth in our social media channels across Twitter, Facebook, LinkedIn and Instagram. We fully integrate our PR with traditional and social media. It is our aim to keep building new followers through engaging content and useful insight. We will develop our communications further in 2019 as part of our helpline pilot.



Education & Partnerships - supporting workplace skills and routes into employment

Industry facts

The Power of Print

UK printing is the world's **fifth largest producer** of printed products.*

£775m

Positive balance of trade in 2016*

£700m

UK printing's capital investment in 2016*

8,400

UK-based printing companies*

116,000

UK-based printing employees*

£13.8bn

UK printing turnover*

85,000

People employed by the UK packaging manufacturing industry in the UK - representing 3% of the UK's manufacturing workforce - and has annual sales of £11 billion. **

Source: * BPIF ** The Packaging Federation



BPIF's Facts & Figures highlight the power of print

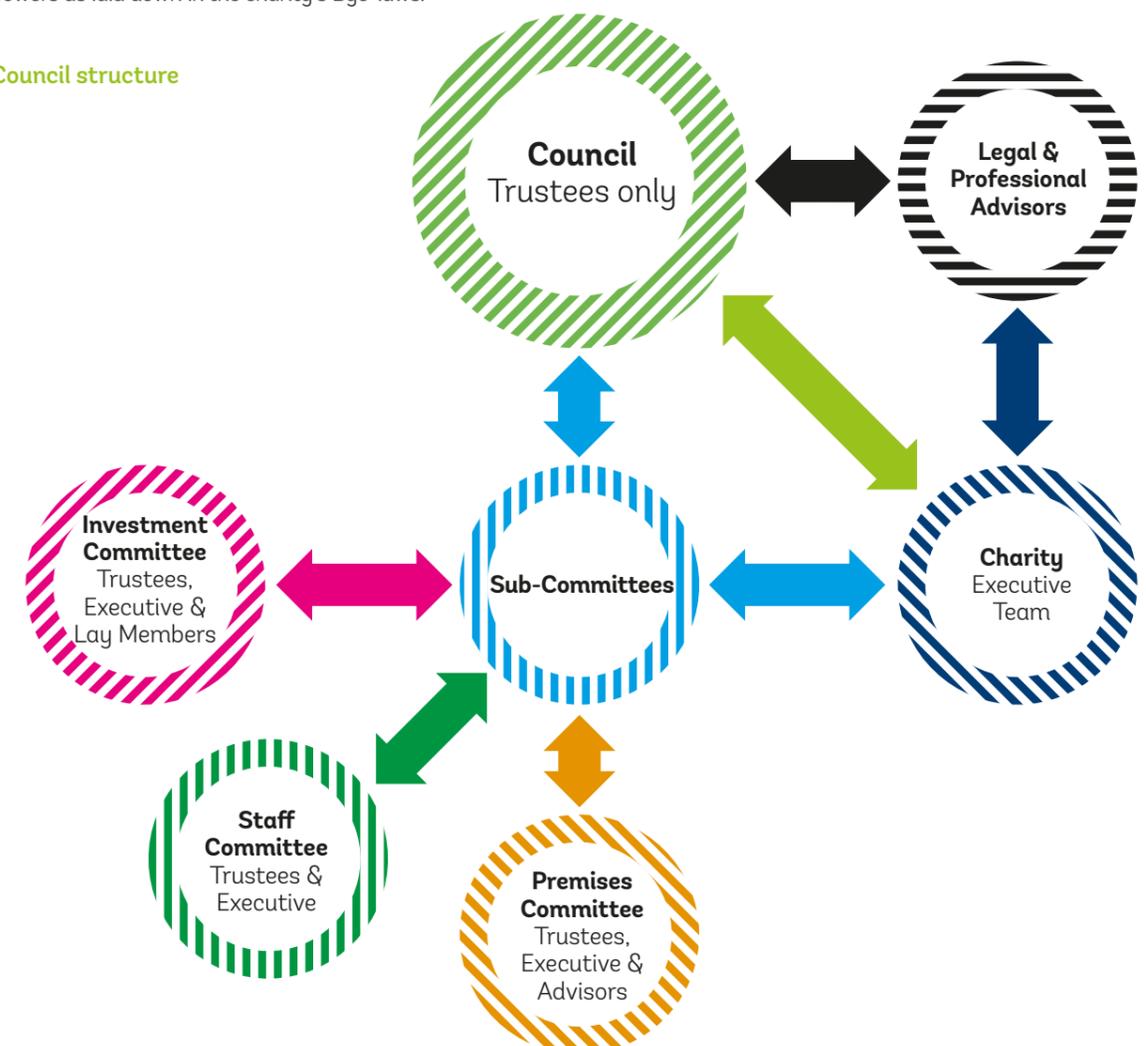
Our governance, structure & policies

The overall strategic direction of the charity is the responsibility of the Trustees, and is developed in conjunction with the CEO. The Trustee Board (also referred to as Council) is the charity's ultimate governing body and meet formally, with the CEO, four times a year. A Trustee's term of office is for a maximum of three terms of three years, after which the Trustee must stand down for at least one year. This came into force following amendments to the Bye-laws in 2014. Existing Trustees were presumed to be starting new terms at this point. The governing document is contained in the charity's Regulations, which are formally reviewed every three years and informally reviewed when the need arises.

In addition to the formal Trustee meetings, three sub-committees exist to assist Council in fulfilling its role. They are: Investment Committee; Premises Committee; and Staff Committee. Of these, only the Investment Committee has delegated powers and independent (lay) members.

The day-to-day management of the charity is entrusted to the Chief Executive and Senior Management Team with delegated powers as laid down in the charity's Bye-laws.

Council structure



Our Council members & management team

Our Council members

Jon Wright, FCCA

Chairman (Appointed: 2004)

Jon joined as a Trustee and Honorary Treasurer in 2004, becoming Chairman of the Investment Committee in 2007 and appointed as Chairman of Council in 2013. 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 (Appointed: 2005)

A Trustee since 2005 and appointed as Vice Chairman of Council in 2013, 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.

Pauline Blake FCA, CMIIA, QIAL

Trustee and Honorary Treasurer (Appointed: 2017)

A qualified accountant with the Institute of Chartered Accountants of England and Wales and a Chartered Internal Auditor with The Chartered Institute of Internal Auditors, Pauline began her career at HLB Kidsons (now part of RSM UK) before joining Pearson Plc's Internal Audit team in London in 2005. In 2013 she was appointed Pearson's Audit Director EMEA and in 2016 joined Financial Times Limited as Internal Audit Director.

Julia Cole

Trustee (Appointed: 2015)

Julia has held senior marketing, training and sales roles within the print industry for a period of 30 years. Julia is currently HP's World Wide Brand Innovation Manager. Julia's extensive roles have included managing the inside sales channels and marketing team for HP's broad portfolio in Indigo and PWP Press products in the UK and Ireland. Julia has driven numerous initiatives aimed at growing her customers' businesses as well as communicating the benefits of digital printing to the wider publishing and marketing industry sectors. She also worked extensively with the BPIF to establish the organisation's graduate training programme and previously spent 12 years at Xerox.

Peter Coley

Trustee (Resigned: July 2018)

Peter was appointed as a Trustee in 2016. He has over ten years' professional experience within the field of learning and development, predominately in the public and third sector. Peter has experience of developing employment opportunities for people who have experienced addiction, abuse and homelessness. He has an excellent working knowledge of the National Apprenticeship Scheme and has worked with accreditation organisations to develop occupational standards for both managers and staff within the care sector.

Brett Lawrence

Trustee (Appointed: 2017)

Brett has over 30 years' print experience, starting as an electrical engineer and progressing to Production Director of Westferry Printers, running six national newspaper titles and five Sunday titles. He then ran production and operations for Guardian News and Media, and contracts in Ireland and Europe for 11 years.

Raffiq Moosa

Trustee (Appointed: 2014)

Raffiq was appointed as a Trustee in 2014. He has spent most of his working life in the printing industry, joining Multi Packaging Solutions in 1997. From early in his career he has been active in his Chapel and Trade Union and has been the Imperial FOC for his site for over 16 years. He is also the Branch Secretary of the Graphical, Paper, and Media LE19, member of the Unite GPM & IT National Committee, and involved in various Leicester-based community groups.

James Povey

Trustee (Appointed: 2004)

James joined as a Trustee in January 2004. James is Group Publications Director at YM Group. He has worked in the printing industry for over 20 years in various sales and marketing roles.

Alan Thorburn

Trustee (Resigned: March 2019)

Alan re-joined the charity in 2015, having previously served as a Trustee from 2011 to 2014. Alan is an HR specialist who held senior roles in the newspaper printing industry for 14 years, including the building up of Trinity Mirror Printing Ltd, which became one of the UK's largest printers. Originally from an automotive and aerospace manufacturing background, Alan has previously been a pension trustee and has experience of running apprentice and graduate training programmes, as well as various employee learning and NVQ schemes. He is currently a Director of an independent HR consultancy, advising companies on HR and employee relations matters.

Our management team

The day-to-day management of the charity is the responsibility of the CEO and Senior Management Team. They operate within the scope of their powers as set out in the charity's governing document and against the annual budget as agreed by Council each year.

Neil Lovell

Chief Executive & Secretary

Neil's experience spans the commercial and not-for-profit sectors. His career started as a graduate trainee in an advertising agency in the late 1980s; eventually becoming Regional Director with responsibility for six offices. He moved to in-house roles, as Director of Corporate Communication, firstly joining One-2-One/T-Mobile and then RAC plc where he led the development and delivery of large-scale and complex internal and external communications programmes.

In 2009 Neil moved into the not-for-profit sector, initially working on fundraising and external relations. Prior to joining The Printing Charity in 2016, Neil was CEO of the Jamie Oliver Food Foundation.

Mark Rogers

Head of Finance (joined April 2018)

Mark looks after the charity's finance function and is a member of our Investment Committee. Mark is an experienced finance manager spending the last 13 years working at a senior level in both the care and education sectors.

Simon Evans

Interim Head of Finance (to May 2018)

Simon joined the charity in an interim role to head up the finance function.

Tabitha Northrup

Head of Compliance & Central Services

Tabitha joined the charity in 2017. She has ten years' experience working in strategic senior management roles within the third sector, specialising in charity governance, operational and HR policy, multi-site facility management, and health & safety. Tabitha sits on the board of an adoption charity and is Treasurer for a social enterprise. Tabitha is responsible for managing the charity's governance, compliance, and central services, including HR, health and safety, and IT.

Debbie Beck

Head of Welfare & Wellbeing (including our sheltered homes)

Debbie joined the charity in 2014. A Chartered Manager (CMgr) and member of the Chartered Management Institute (CMI) with change management and project management experience, Debbie has worked at a strategic level in the public sector. She has responsibility for the management and leadership of our welfare and grants, incorporating our sheltered home developments in Basildon and Bletchley.

Sophie Kirby

Head of Education & Partnerships

Sophie joined the charity in 2017. She has worked in the print sector since graduating in with a BA (Hons) in Business Studies in 2006. Her roles have included project management, service delivery, and as an Account Director, predominantly working in large organisations delivering complex client-facing solutions. Sophie has responsibility for developing our education initiatives and corporate partnerships.



Our Annual Luncheon 2018, Stationers' Hall, London

Our policies

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Financial delegation

The Trustees will approve an annual operational plan and budget in accordance with the approved timescale. The operational plan shall incorporate the staff required and the budget, which is the financial expression of the resources required.

Where day-to-day change is deemed appropriate by the Chief Executive & Secretary, s/he can implement such changes without referral to the Trustees, provided that they do not materially alter the level of service provided, its quality, the approved staff level or the expenditure required, either in part or full year terms, excluding items reserved for the Trustees. The Chief Executive & Secretary has the power to vire monies across the charity's operations in meeting the charity's objects.

Grant making

The charity's primary form of grant making is to individuals who meet their criteria. Grants, be they regular support or one-off, are made to relieve and prevent poverty and assist those who are aged or distressed (as defined in Trustees of Mary Clark Home v Anderson [1904] 2KB 645). Regular financial assistance (RFA) is also provided and assessed, on average, every six months. The charity is under no obligation to continue with the RFA payments further than the initial six-month period specified. Further, the charity also contributes to those wishing to start, or develop, in the industry through supporting apprenticeships, further education, training and development.

The grant criteria and amounts are set by the Trustees and reviewed from time to time to take into account increased costs of living and other factors. Day-to-day grant decisions are based on the criteria and funding limits set by the Trustees and are signed off by the Charity's CEO.

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 charity's objectives.

The charity also makes grants to organisations, where the Trustees are satisfied that the receiving organisation or charity can identify individuals who meet the criteria required under the charity's objects. New funding proposals are made to the Trustees for sign-off. The grant recipients and

the work of the receiving organisation or charity must also be consistent with the charity's strategic aims. Working agreements are established between the charity and the receiving organisation to ensure agreed monitoring, auditing and reporting on how the grant is used are in place.

Going concern

The accounts are prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in operation. The charity's Trustees have approved the charity's budgets and forecast for 2019, have considered the resources available in 2020 and conclude that the charity has adequate resources to continue in operational existence for at least 12 months from the date of signing of the financial statements.

Investment

The charity predominantly relies on income from its investments to carry out its charitable activities. The charity's long-term investment objective is CPI+4.5%, net of investment management fees, on a rolling five years' basis. The charity adopts a total return objective to its investments, generating the return as a combination of income and capital gains or losses. Trustees can tolerate volatility of the capital value of the portfolio, as long as the charity can meet its short-term funding requirements through either income or liquid capital assets. The Investment Committee has delegated powers and includes representatives from the Trustee Board, the charity's CEO, Head of Finance, and independent (lay) members with the necessary skills, knowledge, and experience to provide additional oversight.

The appointed Investment Manager, Sarasin LLP, has complete discretion over the portfolio subject to FSA Rules regarding suitability and best execution. There are no specific restrictions, other than the limitations imposed by the charity's existing Charter, that the investments should be suitable for Trusts. The Investment Manager takes a responsible approach to Environmental, Social & Governance (ESG) factors which are embedded in the overall investment selection process. Increasingly investment committees are using their charity's capital to encourage good corporate governance by using their voting rights that are attached to the investments they own. Voting is delegated to the investment manager and key votes are reported to the investment committee quarterly. There are no companies or sectors that are specifically excluded from investment.

The Fund Manager provides monthly statements setting out the value, composition of the portfolio and performance. The Investment Committee monitors progress and decides on further actions, if necessary, to produce the best financial return, within an acceptable level of risk, to ensure the sustainability of the charity.

Our policies

Public benefit

In 2017 the charity conducted an impact report across its beneficiary groups. The value of the support given and impact it has both rated highly. Beyond this feedback and as a general rule the charity targets assistance at those whom it believes to be on an income that meets its definition of poverty, as set from time to time, and have limited savings. The charity assesses an individual's overall financial situation by reviewing a range of information provided by applicants to ascertain eligibility for help. The help provided is both practical and emotional, including financial assistance and signposting to specialist services.

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 assesses each individual on their own particular situation. Trustees review the charity's public benefit annually against Charity Commission guidance and are entirely satisfied that the charity continues to fulfil a valuable public benefit.

Trustee recruitment, induction and training

The charity has a policy of drawing its Trustees predominantly from the industry it represents. However, the Trustee Board considers all prospective Trustees based on an individual's skills, knowledge, experience, and available time to support the charity's aims. Trustees may initially be co-opted and are subject to election at the next AGM. One third of Trustees must retire at each AGM and are eligible for re-election.

New Trustees receive an induction pack based on Charity Commission 'essential guidance' for new Trustees. This is supported by a meeting with the Chief Executive to discuss relevant issues prior to attending their first Trustee meeting, visits to a sheltered home and Head Office to meet the charity's team. The Trustee has another meeting with the Chief Executive & Secretary approximately three months after appointment to give feedback and discuss any issues that may have arisen.

Trustees receive details of relevant training courses where appropriate and the Trustee recruitment policy is reviewed from time to time.

Reserves

The charity has three types of funds: unrestricted, endowment and designated. At the end of 2018 the charity's total funds were £36.30m.

£1.54m of this total were classified as endowment funds. These funds represent assets subsumed under Order of Charity Commission from Caxton Convalescent Home and the Association of Printers' Trusts.

In 2016 the charity established a designated fund of £6.15m to recognise the funds required to ensure the appropriate operation and maintenance of the sheltered homes. £4.13m from this designated fund represents the net book value of the buildings of the homes and the remaining balance of £2.02m reflects the maintenance needs over a 15-year period, based on the Almshouse Association's recommendation and our average length of occupancy. The level of this fund is monitored and amended annually. As at 31 December 2018 the designated fund had been adjusted to £6.07m. £3.88m being the net book value of the homes and the balance of £2.19m reflecting maintenance needs.

The free reserves available for the charity to the end of 2018 were £30.90m – this comprises c. £34.80m of unrestricted funds less c. £3.90m of Fixed Assets. The main purpose of this fund is to provide income enabling the charity to fulfil its charitable objectives. The investment income alone does not cover the charity's total annual expenditure. Free reserves are used to supplement income when needed. The charity's strategy is to increase the impact of its charitable activities and where appropriate, utilising the reserves provide a platform for future growth.

The level of reserves is monitored regularly and reviewed annually. The current reserves are well within an acceptable level to meet short- and medium-term operational and funding requirements. The reserves policy reflects the charity's medium to long-term strategy.

Remuneration

The charity is committed to pay staff fairly to attract and retain appropriately qualified staff to lead, manage, support and deliver the charity's objectives.

The charity's ethos is to ensure that no member of staff earns less than the National Living Wage, which is an hourly

rate set independently and updated annually, based on the national living costs in the UK. Salaries for key management personnel are benchmarked, where possible, against similar roles or family of roles, within comparable sectors or environments. The last benchmarking exercise was carried out in 2016 with the next one planned for 2019.

Trustees also agreed that salary costs (excluding redundancy/termination expenses) should not exceed 25% of the charity's total expenditure. The actual achieved in 2018 was 20%.

The charity's Staff Committee meets annually and reviews salaries against cost of living data at that time and, where relevant, independent benchmarking to ensure that salaries remain competitive.

Safeguarding & whistleblowing

The charity's safeguarding and whistleblowing policies reflect the areas of work it is involved in. The charity takes its duties seriously and staff and residents have a clear process to follow if there is any cause for concern. These policies are reviewed in line with changes in policy or guidance from the Charity Commission and other relevant bodies. Although the charity's sheltered homes do not deliver care to residents and are not covered by the Care Quality Commission, the charity is a member of the Almshouse Association and adheres to relevant best practice recommendations. In 2018 the charity also became a member of the Helplines Partnership to further support its access to training and best practice guidance.

Risk management

Trustees assess the major risks to which the charity is exposed. The key areas of risk include safeguarding relating to our residents and beneficiaries, security of our systems from cyber attack and fraud. In general, the areas of focus are related to the operations, finances and reputation of the charity. The Trustees are satisfied that effective systems and procedures are in place to mitigate the charity's exposure to risk.

Risk management also appears on sub-committee and senior management agendas as a regular item. This cascading approach is designed to manage the risk as effectively as possible. Risk management and the charity's 'risk map' are standing agenda items for all Trustee meetings. Trustees assess risk management every six months.

The charity takes cyber security extremely seriously. We outsource our IT management to CNC Ltd which is an ISO 9001 accredited provider of IT infrastructure and support services with over 20 years' experience. All changes to our organisational data are securely recorded every 60 minutes and are backed up every night to an off-site location. We run Symantec endpoint protection to protect our systems from anti-virus and malware, and Windows Bitlocker to encrypt our data.

Our cloud-based Customer Relationship Management (CRM) system is through Salesforce. Salesforce provides real-time monitoring of system performance and security, on a microsite dedicated solely to security. Salesforce also uses the latest Transport Layer Security (TLS) for authentication and encryption. TLS, the most widely used security protocol in the industry, protects the privacy and integrity of data as it moves between two communicating applications.

Supplier payments

The 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.

Auditor

RSM UK Audit LLP have indicated its willingness to continue in office.

Trustees approved the Annual Report and accounts on: 14/03/2019

Signature:



Date: 14/03/2019
Chairman

Our key objectives for 2019

The charity's Trustees and Executive Team have an eye on the future whilst ensuring that the charity meets its annual objectives as contained within its annual plan and budget.

Looking to 2019 the core objectives are:

- Increase our existing free helpline to incorporate information, advice and counselling services, 24/7/365, with an initial pilot planned for 2019
- Seek and review regular feedback from beneficiaries of the impact of the practical and emotional support received
- Develop our property strategy to better plan for short, medium and long-term maintenance of our sheltered homes
- Continue to develop our communications and industry engagement to better represent our work and the benefit of working with us
- Recruit Trustees as appropriate including considering any succession planning

- Invest in team training and development to enhance the skills, knowledge and experience of our staff and in turn, deliver better services for the benefit of our beneficiaries and residents and in support of our objective to be a great place to work
- Build on the success of the Print Futures Awards to better reflect the sector we represent

Doing the right things exceptionally well and having a meaningful impact for those we support is more important than over-extending the charity's reach. We are fortunate to have the necessary resources that give the charity the ability to focus on the short, medium and long-term and to provide services that meet the current and future needs of those we were set up to help.

Our plans for 2019 continue to drive towards our aim of helping people in need and making a positive difference to people's lives.



Donors & supporters

We could not achieve what we do without help from many people and organisations. We are grateful to them all for their financial and in-kind support.

Our funding predominantly comes from our investment income and utilising our free reserves where needed. As a result, we do not, at present, have an active fundraising programme or work with any professional or commercial fundraising organisations. We are registered with the Fundraising Preference Service and can confirm that in the year we did not receive any complaints. This is consistent with 2017.

Our donors in the year included:

- A E Johnstone
- APCOM
- The Book Trade Charity
- Asahi Photos
- BTBS
- Daily Mail & General Trust
- DE Ford
- Elmar Printers
- Mr I Clydesdale, decd.
- Mr & Mrs C F Lewell
- Mr & Mrs G King
- Mr & Mrs Hollick
- Mr A Gissing
- Mrs Agnes Bolton, decd.
- Mrs D M Turner
- Mrs S Greig
- Red Pepper Press
- SAXOPRINT
- The Privy Purse Charitable Trust
- Unite The Union

Association of Printers' Trusts

Created by way of a Charity Commission Scheme on 9 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 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.

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 efforts of John Passmore 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 due to the annual cost of reinstating the home greatly exceeding 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.



Our sheltered home developments: Southwood Court (top), Beaverbrook House (middle), and two of our residents



Our sheltered homes provide independent living

Review of the financial position

In 2018 indices such as the FTSE100, S&P500, NASDAQ and Dow Jones suffered their worst year in a decade as Brexit uncertainty, economic slowdown concerns, and the threats of international trade wars alarmed investors. Against this backdrop, 2018 has been challenging for the charity and all those who hold investments on major stock market indices due to extreme volatility, characterised by record highs and sharp reversals. Our total investments as at 31 December 2018 have fallen to £31.86m - a decline of 9.2% from the previous year (2017: £35.07m). The key reason for this decline is due to the largest proportion of the charity's investment portfolio being made up of UK and global equities (66% as at 31 December 2018) which have fallen significantly. Despite the underlying challenges our income - which is mainly sourced from our investments - amounted to £1.14m in 2018, a 3.5% rise from £1.10m in 2017.

In the face of these demanding global economic and geopolitical circumstances, the charity continues to maintain a diversified portfolio which also includes bonds, property and alternative investments; and it has appointed two new lay Investment Committee members with strong backgrounds in investment management. The charity's strategic asset allocation policy, investment portfolio composition as well as its exposure to major currencies are discussed and acted upon on a regular basis.

Our aim is to maintain a stable budget by achieving a return which supports the charity's distribution policy and charitable objectives. We regularly monitor and evaluate variances to budget as part of our financial control. This year we made a loss amounting to £(3.50)m compared to a gain in 2017 of £2.10m. This significant downturn is predominantly due to the disappointing performance of our investments as compared to the prior year (£(2.27)m loss in 2018; £2.83m gain in 2017) and the increase in welfare expenditure by £0.45m. Expenditure on our charitable activities has increased by 24.6% from £2.01m to £2.51m. This reflects the increase in Welfare expenditure from £0.99m to £1.44m (change of £0.45m) which has supported the rise in the number of people helped from 1,296 in 2017 to 1,737 in 2018.

With the increase in total expenditure, the total deficit - not taking into account the fall in the value of our investments - has increased to £1.20m in 2018, compared to £0.73m in 2017. This reflects the ongoing commitment of the charity to help those most in need.

Overall, we regard the charity's finances as being in a sound position to meet its upcoming financial obligations.

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

- The Printing Charity's unrestricted reserves amount to £34.80m plus endowment reserves of £1.54m, giving a total of £36.3m representing a decrease of 8.4% from 2017. Free reserves (our 'Revenue Reserve') amount to £28.70m as we have established a designated fund of £2.20m to cover our sheltered homes future maintenance needs and the net book value of the homes is £3.90m. 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 grants 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.

I am confident that the charity will continue to advance in the coming year and it is well supported, both financially and by those charged with protecting its assets, to increase its reach and impact in the future.

Pauline Blake, FCA, CMIIA, QIAL
Honorary Treasurer

Statement of the Trustees' 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 financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16th July 2014.

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 charity's state of affairs 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 FRS 102;
- 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 2014 with Associated Bye-laws 2014. 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.

In so far as the Trustees are aware, at the time of approving our Trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the Trustees have taken all the actions that they ought to have taken as members of Council, in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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

Opinion

We have audited the financial statements of The Printing Charity (the 'charity') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018 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.

Basis for opinion

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.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council (FRC) Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and accounts other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 42, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

RSM UK Audit LLP

Date: 23rd April 2019

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities

for the year ended 31st December 2018

	Note	Unrestricted Funds	Endowment Funds	2018 Total	2017 Total
		£	£	£	£
Income and endowments from:					
Donations and legacies		18,698	-	18,698	21,220
Charitable activities:					
Homes					
Sheltered housing	2	494,408	-	494,408	483,534
Other trading activities	6	21,877	-	21,877	24,219
Investment income	5	1,073,688	65,734	1,139,422	1,101,268
Total income		1,608,671	65,734	1,674,405	1,630,241
Expenditure on:					
Cost of raising funds:					
Expenditure on other trading activities	8	26,875	-	26,875	25,350
Investment management costs	8	181,798	7,414	189,212	187,605
Charitable activities:					
Sheltered housing	8	623,331	-	623,331	579,922
Welfare	8	1,388,203	53,524	1,441,727	989,710
Education & Partnerships	8	440,031	-	440,031	440,746
Promoting The Printing Charity					
Marketing & Events	8	85,160	-	85,160	79,330
Public Relations	8	65,472	-	65,472	55,936
Total expenditure		2,810,870	60,938	2,871,808	2,358,599
Net Gain/(Loss) on investments	11	(2,142,745)	(122,276)	(2,265,021)	2,830,406
Net Income/Expenditure	9	(3,344,944)	(117,480)	(3,462,424)	2,102,048
Reconciliation of funds					
Fund balances brought forward at 1 January		38,127,417	1,660,265	39,787,682	37,685,634
Fund balances carried forward at 31 December		34,782,473	1,542,785	36,325,258	39,787,682

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

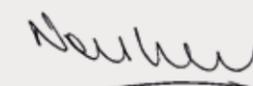
as at 31st December 2018

		Unrestricted Funds	Endowment Funds	2018 Total	2017 Total
		£	£	£	£
Fixed assets					
Tangible fixed assets	10	3,922,715	-	3,922,715	4,037,925
Investments	11	30,312,836	1,542,785	31,855,621	35,066,709
		34,235,551	1,542,785	35,778,336	39,104,634
Current assets					
Debtors	12	131,424	-	131,424	142,437
Cash at bank and in hand		552,513	-	552,513	703,012
		683,937	-	683,937	845,449
Current liabilities					
Creditors: amounts falling due within one year	13	(131,788)	-	(131,788)	(151,958)
		(131,788)	-	(131,788)	(151,958)
Net current assets		552,149	-	552,149	693,491
Total assets less current liabilities		34,787,700	1,542,785	36,330,485	39,798,125
Long term liabilities					
Provisions for liabilities	17	(5,227)	-	(5,227)	(10,443)
Net assets		34,782,473	1,542,785	36,325,258	39,787,682
The funds of the charity					
Endowment funds	15	-	1,542,785	1,542,785	1,660,265
Unrestricted funds	15	34,782,473	-	34,782,473	38,127,417
		34,782,473	1,542,785	36,325,258	39,787,682

These financial statements were approved by the Council of The Printing Charity on 14 March 2019 and signed and authorised for issue on its behalf by:



Jon Wright, FCCA
Chairman



Neil Lovell
Chief Executive & Secretary

Statement of Cash Flows

for the year ended 31st December 2018

	Note	2018	2017
		£	£
Net cash used in operating activities	19a	(2,219,187)	(1,662,642)
Cash flows from investing activities	19b	2,068,688	1,941,166
Changes in cash during year	19c	(150,499)	278,524
Cash and cash equivalents at 1st January		703,012	424,488
Cash and cash equivalents at 31st December		552,513	703,012

Notes to the accounts

1. Accounting Policies

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.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Acceptable Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to extent required to provide a 'true and fair' view. This departure has involved following 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' issued on 16 July 2014 rather than 'Accounting and Reporting by Charities: Statement of Recommended Practice' effective from 1 April 2005 which has since been withdrawn. The charity is a public benefit entity.

Some of the Charities SORP FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from Charities SORP 2005. Consequently, the Trustees have amended certain accounting policies to comply with Charities SORP FRS 102. The financial statements are presented in sterling and are rounded to the nearest pound.

b) Going concern

As detailed in the Trustees' Responsibilities Statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the charity will continue in operation. The charity's Trustees have approved the charity's budgets and forecast for 2019, have considered the resources available in 2020 and conclude that the charity has adequate resources to continue in operational existence for at least 12 months from the date of signing of the financial statements.

c) Donations and legacies

All voluntary income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably.

d) Incoming resources from charitable activities

Income from the provision of sheltered housing is accounted for on an accruals basis.

Income from Other Trading activities are relating to the charity's annual lunch, PrintWeek Awards and other events are detailed in Note 6.

e) 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 raising 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 involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit, legal fees together with an apportionment of overhead and support costs the Council and addressing constitutional, audit and other statutory requirements.

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

Other Trading activity costs relating to the charity's annual lunch, PrintWeek Awards and other events are detailed in Note 6.

All costs relating to termination and redundancy fees are included in Note 4

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 as detailed in Note 1f).

f) Allocation of Support and Governance Costs

The costs of Support and Governance functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent. This allocation is based on an estimated percentage of the cost, calculated by the Management Team, to the total cost.

Notes to the accounts

g) Grants payable

Grants payable are accounted for on award to the recipient. Grants and the level of grant are judged against criteria set out in the charity's legislation. Grants are made to relieve and prevent poverty and assist those who are aged or distressed. Grants to organisations are made where the Trustees are satisfied that the receiving organisation or charity can identify individuals who meet the criteria required under the charity's objects.

h) Financial instruments

The charity only has financial assets (other debtors, rents, loans, accrued income) and financial liabilities (other creditors, accruals) of a kind that qualify as basic financial instruments and are not considered to be of a financing nature. Such financial instruments, except for investments, are initially recognised at the transaction value and subsequently measured at their settlement value.

i) 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 gross of any commission rebate received on the portfolio.

Income generated by the endowment funds, which are invested separately from the unrestricted funds are applied to the charity's welfare activities. 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.

j) 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:

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

No depreciation is provided on freehold land.

k) 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.

l) 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. Outstanding contributions for the year have been included in Other Creditors

m) 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.

n) 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.

o) 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.

p) Funds

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

q) Estimations & uncertainties - 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. The subsidy is terminated the day after an existing subsidy recipient ceases residency in Butlin House. The current commitment on an annual basis is £5,216. The costs of Support and Governance functions, which support more than one of the charity's activities, have been allocated to those activities based on time spent. This allocation is based on an estimated percentage of the cost, calculated by the management team, to the total cost.

Notes to the accounts

2. Particulars of income and expenditure from lettings

	2018 Unrestricted Funds £	2017 Unrestricted Funds £
Income from lettings		
Sheltered housing		
Rent receivable net of identifiable service charges	506,435	510,792
Service charges receivable	28,153	28,192
Gross rents receivable	534,588	538,984
Less: Rent losses from voids	(40,180)	(55,450)
Total income from lettings	494,408	483,534
Expenditure on letting activities		
Sheltered housing		
Direct cost		
Services	32,550	32,550
Management	287,134	237,400
Routine maintenance	82,927	73,217
Major repairs expenditure	-	21,276
Depreciation	130,748	130,323
Support & Governance cost		
Administration	65,017	60,477
Governance	24,955	24,679
Total expenditure on lettings	623,331	579,922
Operating deficit on letting activities	(128,923)	(96,388)

3. Trustee Expenses

	2018 Unrestricted Funds £	2017 Unrestricted Funds £
Expenses reimbursed to 1 (2017: 5) Trustee	850	457
Reimbursement of expenses to pay for Trustee retirement event		
The Trustees did not receive any remuneration (including pension contributions) other than reimbursement of expenses in either year.		

4. Employees and Management

The charity considers its key management personnel to comprise the Chief Executive, the Head of Finance, the Head of Welfare and the Head of Education & Partnership. The total employment benefit including employer pension contributions of the key management personnel is shown below.

The number of employees who received emoluments above £60,000 (excluding pension contributions) in the following range was:

	2018	2017
£90,001 to £100,000	1	1

Notes to the accounts

	2018	2017
Average monthly number of persons (including part-time employees) employed during the year:		
Sheltered accommodation	12.3	13.5
Head Office	11.9	9.7
	24.2	23.2
The average number of employees expressed in full-time equivalents:		
Sheltered accommodation	5.0	7.4
Head Office	8.8	8.6
	13.8	16.0
Key Management Staff Costs		
	£	£
Wages and salaries	170,474	182,220
Social Security costs	20,347	21,611
Employer pension costs	23,444	21,040
Agency and Contract staff	31,500	20,500
	245,765	245,371
Total Staff Costs		
	£	£
Wages and salaries	473,305	432,216
Social Security costs	37,710	34,024
Employer pension costs	50,044	35,577
Agency and Contract staff	31,500	20,500
	592,559	522,317

Wages and salaries in 2018 includes redundancy/termination payments of £8,528 for 1 person due to the charity's restructuring at one of its homes.

5. Investment income

	Unrestricted Funds	Endowment Funds	2018 Total
2018	£	£	£
Investment income - listed	859,760	53,480	913,240
Bank interest receivable	4,231	43	4,274
Rebate from Investment Managers	209,697	12,211	221,908
Total Investment Income 2018	1,073,688	65,734	1,139,422
2017	Unrestricted Funds	Endowment Funds	2017 Total
Investment income - listed	825,088	50,995	876,083
Bank interest receivable	1,733	26	1,759
Rebate from Investment Managers	211,429	11,997	223,426
Total Investment Income 2017	1,038,250	63,018	1,101,268

The charity's Investment Managers rebate the fees they charge on the Common Investment Funds (CIF) they manage so that the charity is not charged twice.

Notes to the accounts

6. Other trading activities

	Income	Direct Expenditure	2018 Unrestricted Surplus/(Deficit)	2017 Unrestricted Surplus
	£	£	£	£
Annual Printing Charity Luncheon	17,406	18,441	(1,035)	(3,937)
Other Events	4,471	7,204	(2,733)	3,885
	21,877	25,645	(3,768)	(52)

7. Helps: Analysis of grants

Grant giving to individuals and institutions is the core activity of The Printing Charity's work and the trends and developments in this activity form a major feature of the Trustee Report. The cost of these grants and the administration thereof, are as follows:

	Unrestricted Funds	Endowment Funds	2018 Total
2018	£	£	£
Grants to individuals			
Welfare			
Regular financial assistance	882,819	53,523	936,342
Nursing home grants	75,087	-	75,087
Unemployment Support	41,642	-	41,642
One-off grants	139,075	-	139,075
	1,138,623	53,523	1,192,146
Education & Partnerships			
Print Futures - Educational Bursaries	109,921	-	109,921
Rory Peck Trust	40,000	-	40,000
NCTJ	35,000	-	35,000
Stationers' Foundation	18,000	-	18,000
Queen's Bindery	15,000	-	15,000
Stationers' Foundation Shine Awards	5,105	-	5,105
Other Projects	22,658	-	22,658
	245,684	-	245,684
Total Grants to individuals	1,384,307	53,523	1,437,830
Support Cost			
Welfare			
Administration costs	199,884	-	199,884
Governance costs	43,771	-	43,771
	243,655	-	243,655
Education & Partnerships			
Administration costs	175,290	-	175,290
Governance costs	19,057	-	19,057
	194,347	-	194,347
Total Support Cost	438,002	-	438,002
Total Grants	1,822,309	53,523	1,875,832

Notes to the accounts

	Unrestricted Funds	Endowment Funds	2017 Total
2017	£	£	£
Grants to individuals			
Welfare			
Regular financial assistance	470,395	51,061	521,456
Nursing home grants	41,929	-	41,929
Unemployment Support	29,700	-	29,700
One-off grants	170,445	-	170,445
	<u>712,469</u>	<u>51,061</u>	<u>763,530</u>
Education & Partnerships			
Print Futures - Educational Bursaries	136,171	-	136,171
The Prince's Trust	11,295	-	11,295
Unemployment Support	29,700	-	29,700
Rory Peck Trust	35,000	-	35,000
Other Projects	17,036	-	17,036
	<u>229,202</u>	<u>-</u>	<u>229,202</u>
Total Grants to individuals	<u>941,671</u>	<u>51,061</u>	<u>992,732</u>
Grants to institutions			
Education & Partnerships			
	57,388	-	57,388
	<u>57,388</u>	<u>-</u>	<u>57,388</u>
Support Cost			
Welfare			
Administration costs	184,061	-	184,061
Governance costs	42,119	-	42,119
	<u>226,180</u>	<u>-</u>	<u>226,180</u>
Education & Partnerships			
Administration costs	165,097	-	165,097
Governance costs	18,757	-	18,757
	<u>183,854</u>	<u>-</u>	<u>183,854</u>
Total Support Cost	<u>410,034</u>	<u>-</u>	<u>410,034</u>
Total Grants	<u>1,409,093</u>	<u>51,061</u>	<u>1,460,154</u>

Notes to the accounts

8. Analysis of Expenditure

	Direct Costs £	Support Costs £	Governance Costs £	2018 Total £	2017 Total £
Cost of other trading activities	25,644	-	1,231	26,875	25,350
Investments Manager costs	156,547	24,529	8,136	189,212	187,605
Sheltered housing	533,359	65,017	24,955	623,331	579,922
Welfare	1,329,124	68,831	43,771	1,441,726	989,710
Education & Partnerships	310,748	110,226	19,057	440,031	440,746
Marketing & Events	43,158	38,474	3,528	85,160	79,330
Public Relations	45,153	16,784	3,535	65,472	55,936
Total	<u>2,443,733</u>	<u>323,861</u>	<u>104,213</u>	<u>2,871,807</u>	<u>2,358,599</u>

Support costs of £323,861 (2017: £309,665) 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. Governance cost of £104,213 (2017: £100,375) has been allocated across activities in respect of the percentage of the cost to the total charity's expenditure.

9. Net movement in funds for the year

	Unrestricted Funds £	2018 Total £	2017 Total £
Net Movement in funds for the year is stated after charging:			
Depreciation on tangible fixed assets	135,765	135,765	140,615
Auditor's Remuneration (inc.VAT)			
- RSM	24,900	24,900	24,000
Operating lease charges - buildings	25,125	25,125	25,125

Notes to the accounts

10. Fixed Assets

Tangible Fixed Assets	Leasehold Improvements 17%	Freehold buildings 2%	Fixtures and Fittings 10%	Fixtures and Fittings 20%	Fixtures and Fittings 50%	Unrestricted Funds Total
Cost	£	£	£	£	£	£
At 1st January 2018	65,546	6,142,514	135,947	88,222	25,995	6,458,224
Additions	-	-	12,365	3,161	5,028	20,554
At 31st December 2018	65,546	6,142,514	148,312	91,383	31,023	6,478,778
Depreciation						
At 1st January 2018	65,545	2,137,283	118,006	75,869	23,595	2,420,298
Charge for year	-	123,180	4,318	3,353	4,914	135,765
At 31st December 2018	65,545	2,260,463	122,324	79,222	28,509	2,556,063
Net book value						
At 31st December 2018	-	3,882,052	25,988	12,161	2,514	3,922,715
At 31st December 2017	-	4,005,231	17,941	12,353	2,400	4,037,925

Notes to the accounts

11. Fixed Assets Investments

	Unrestricted Funds £	Endowment Funds £	Total £
Listed Securities			
As at 1st January 2018	33,083,592	1,645,500	34,729,092
Additions	4,015,834	18,315	4,034,149
Disposal proceeds	(5,190,522)	-	(5,190,522)
Unrealised and realised gains	(2,142,745)	(122,276)	(2,265,021)
As at 31st December 2018	29,766,159	1,541,539	31,307,698
As at 31st December 2017	33,083,592	1,645,500	34,729,092
Cash Deposits			
As at 1st January 2018	322,852	14,765	337,617
Net Disposals	1,174,688	(18,315)	1,156,373
Net Income retained	61,139	4,796	65,935
Paid to Charity	(1,012,002)	-	(1,012,002)
As at 31st December 2018	546,677	1,246	547,923
As at 31st December 2017	322,852	14,765	337,617
Total			
As at 1st January 2018	34,729,092	337,617	35,066,709
Net Disposals	(1,156,373)	1,156,373	-
Net Income retained	-	65,935	65,935
Paid to income account	-	(1,012,002)	(1,012,002)
Unrealised and realised gains	(2,265,021)	-	(2,265,021)
As at 31st December 2018	31,307,698	547,923	31,855,621
As at 31st December 2017	34,729,092	337,617	35,066,709
(a) Market value			
Listed on London stock exchange	29,766,159	1,541,539	31,307,698
Cash Deposits with investment managers	546,677	1,246	547,923
As at 31st December 2018	30,312,836	1,542,785	31,855,621
Listed on London stock exchange	33,083,592	1,645,500	34,729,092
Cash Deposits with investment managers	322,852	14,765	337,617
As at 31st December 2017	33,406,444	1,660,265	35,066,709

Notes to the accounts

(b) At cost value at date of donation	Unrestricted Funds £	Endowment Funds £	Total £
Listed on London stock exchange	27,103,730	1,230,451	28,334,181
Deposits with investment managers	546,677	1,245	547,922
As at 31st December 2018	27,650,407	1,231,696	28,882,103

Listed on London stock exchange	27,846,271	1,212,136	29,058,407
Deposits with investment managers	322,852	14,765	337,617
As at 31st December 2017	28,169,123	1,226,901	29,396,024

(c) Holdings constituting more than 10% of total investments value	2018 Total £	2017 Total £
Sarasin Charity Thematic UK Fund	4,411,602	6,403,684
Sarasin Sterling Bond	4,041,899	4,430,760
Sarasin Thematic Global Equity (Sterling Hedged)	4,467,117	-
Sarasin Global Dividend Fund	3,003,475	4,221,860
Sarasin Equisar Global Thematic Fund	6,888,680	4,214,866

12. Debtors

	2018 Total £	2017 Total £
Rents and service charges	-	7,233
Loans to beneficiaries (secured)	37,306	46,593
Other debtors	689	1,925
Prepayments	37,050	26,553
Accrued income	56,379	60,133
	131,424	142,437

Loans to beneficiaries have no fixed terms of repayment and, therefore, might not be recovered within one year.

13. Creditors

Amounts falling due within one year	2018 Total £	2017 Total £
Taxation and social security	12,798	10,102
Other creditors	42,073	59,908
Accrued expenditure	71,701	76,734
Provision for Butlin House subsidy (note 17)	5,216	5,214
	131,788	151,958

14. Operating leases

At 31st December 2018 the charity was committed to making the following minimum payments under non-cancellable operating leases for rent of premises, which expires on 26 September 2020.

	2018 £	2017 £
Within one year	25,120	18,844
Within two to five years	18,844	-
Total	43,964	18,844

Notes to the accounts

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 2017 £	Net outgoing resources £	Gains / Losses £	Transfer £	Balance 31 December 2018 £
Revenue Reserve	32,017,525	(1,202,199)	(2,142,745)	38,993	28,711,574
Designated Homes Maintenance Fund	6,109,892	-	-	(38,993)	6,070,899
	38,127,417	(1,202,199)	(2,142,745)	-	34,782,473

A total designated fund of £6,152,123 was established in 2016 to recognise the funds required to ensure the charity's sheltered homes are operated and maintained appropriately. £3,882,051 represents the net book value of the buildings and the remaining balance of £2,188,847 reflects the maintenance needs over a 15 year period, based on The Almshouse Association's recommendations and our average length of occupancy. This designated fund has been reviewed at 31 December and has been adjusted to £6,070,898 to represent £3,882,051, being the net book value of the buildings at 31 December 2018 plus £2,188,847 reflecting an uplift of 4% on the maintenance needs over a 15 year period in line with the Almshouse Association's recommendations on cost increases.

Endowment Funds

Funds from the sale of Caxton Lodge 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 Association of Printers' Trusts 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.

	Balance 31 December 2017 £	Net incoming resources £	Losses £	Balance 31 December 2018 £
Association of Printers' Trusts				
Revenue Reserve	1,285,066	3,712	(94,643)	1,194,135
Caxton Convalescent Home				
Revenue Reserve	375,199	1,084	(27,633)	348,650
	1,660,265	4,796	(122,276)	1,542,785

Association of Printers' Trusts was created by way of a Charity Commission Scheme in 1992 as a subsidiary charity of the Printers' Charitable Corporation bringing together 24 charities. In 1974 the Charity Commission vested the administration of Caxton Convalescent Home in the Printers' Charitable Corporation. In 2010 the Charity Commission agreed to a further scheme, which subsumed both of these Trusts into The Printing Charity as permanent endowment funds.

Notes to the accounts

16. Analysis of Funds by Net Assets

2018	Fixed Assets Investments £	Fixed Assets Tangible £	Fixed Assets Provisions £	Current Assets £	Total Funds £
Unrestricted Funds	28,123,989	40,663	(5,227)	552,149	28,711,574
Designated Funds	2,188,847	3,882,052	-	-	6,070,899
Endowment Funds	1,542,785	-	-	-	1,542,785
Total funds	31,855,621	3,922,715	(5,227)	552,149	36,325,258
2017					
Unrestricted Funds	31,301,783	32,694	(10,443)	693,491	32,017,525
Designated Funds	2,104,661	4,005,231	-	-	6,109,892
Endowment Funds	1,660,265	-	-	-	1,660,265
Total funds	35,066,709	4,037,925	(10,443)	693,491	39,787,682

17. 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 2017 £	Amounts used in period £	Balance 31 December 2018 £
Butlin House Subsidy	15,657	(5,216)	10,443

The provision of £10,443 (2017: £15,657) includes £5,216 (2017: £5,214) falling due within one year and £5,227 (2017: £10,443) due in greater than one year.

18. 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 amounted to £50,044 (2017: £35,577). As at 31st December 2018 an amount of £4,837 of contributions were outstanding to Aegon.

Notes to the accounts

19. Notes to the cash flow statement

	2018 £	2017 £
a) Net cash used in operating activities		
Net (Deficit)/Surplus for the reporting period	(3,462,424)	2,102,048
Adjustment for:		
Depreciation charges	135,765	140,615
Loss/(Gains) on investments	2,265,021	(2,830,406)
Decrease/(Increase) in other debtors	7,259	(1,626)
Increase/(Decrease) in creditors	(20,170)	33,209
(Decrease) in provisions	(5,216)	(5,214)
Dividends, interest from investments	(1,139,422)	(1,101,268)
Net cash used in operating activities	(2,219,187)	(1,662,642)
b) Cash flows from investing activities		
Dividends, interest from investments	1,143,175	1,108,742
Income Retained in Portfolio	(65,935)	(68,261)
Purchase of property, plant and equipment	(20,554)	(18,758)
Received from Investments	1,012,002	919,443
Net cash flows from investing activities	2,068,688	1,941,166
c) Change in cash during year		
Change in cash and cash equivalents	(150,499)	278,524
Cash and cash equivalents at 1st January	703,012	424,488
Cash and cash equivalents at 31st December	552,513	703,012

20. Legislative status

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

21. Related parties

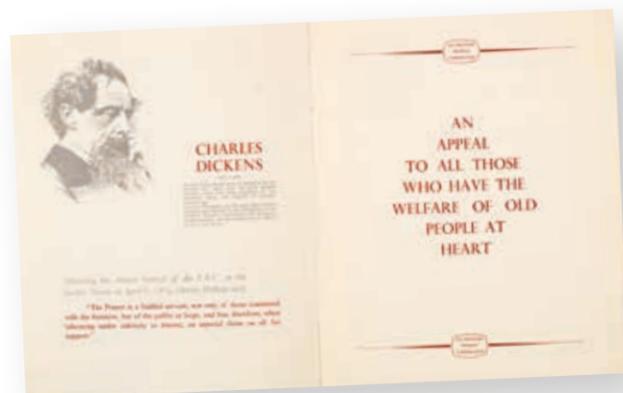
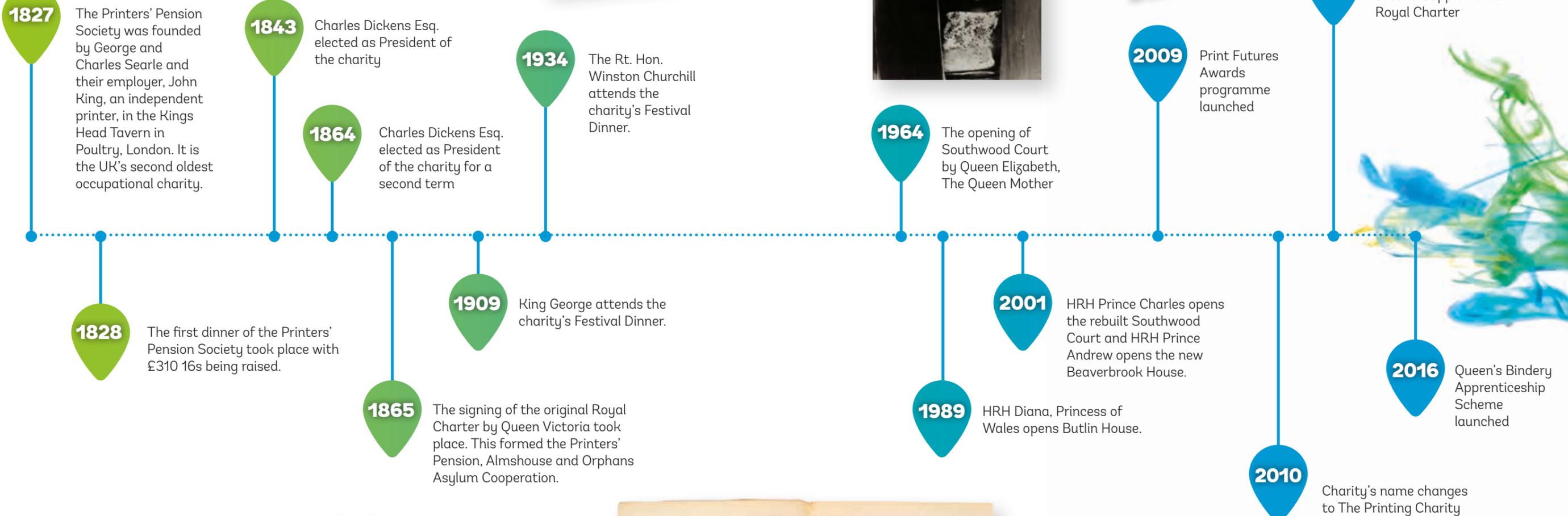
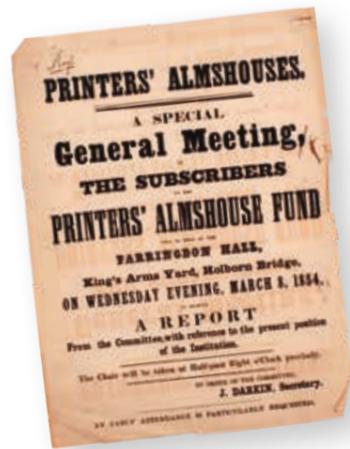
There have been no related party transactions requiring disclosure in either year. The Trustees did not receive any remuneration (including pension contributions) other than reimbursement of expenses in either year. Costs relating to reimbursement of expenses are shown in note 3.

Our Presidents

- past and present

1828	Lord John Russell MP	1877	The Rt Hon W E Gladstone MP (second time)	1924	Major The Hon J Astor MP	1971	Sir Eric Clayson FCA
1830	Viscount Morpeth MP	1878	The Earl of Roseberry KG	1925	Sir Herbert Morgan KBE	1972	Lord Buckton
1831	The Lord Mayor (Sir John Key Bt)	1879	W Spottiswoode Esq. LLD PRS	1926	Viscount Burnham CH	1973	Lord Goodman CH
1832	Viscount Mahon MP	1880	The Lord Mayor (Sir F Wyatt Truscott)	1927	HRH The Prince Henry KG	1974	Eric W Cheadle CBE
1833	Sir Edward Lytton Bulwer Bt MP	1881	Earl Spencer	1928	Sir George Berry Bt	1975	The Hon Vere Harmsworth
1835	The Lord Mayor (H Winchester Esq.)	1882	Sir T Brassey KCB MP	1929	HRH The Duke of Gloucester KG	1976	Lord Feather/The Hon Vere Harmsworth
1836	Earl Stanhope	1883	HRH The Duke of Albany	1930	CH St John Hornby Esq.	1977	HRH The Prince of Wales
1837	Sir Lancelot Shadwell	1884	J S Gilliat Esq. Governor of Bank of England	1931	HRH Prince George KG	1978	Sir William Butlin (second time)
1838	Viscount Sandon MP	1885	The Lord Mayor (Sir R N Fowler MP)	1932	W Lints Smith Esq.	1979	Lord Delfont
1839	The Earl of Durham	1886	Earl Beauchamp	1933	Lord Iliffe CBE	1980	Dame Vera Lynn OBE LLD
1840	HRH The Duke of Cambridge	1887	George Augustus Sala Esq.	1934	J S Elias Esq.	1981	HRH The Duchess of Kent GCVO
1841	Sir J Easthope Bt MP	1888	The Lord Mayor (Sir Peter De Keyser)	1935	The Earl of Derby KG	1982	Lord Matthews
1842	Richard Taylor Esq. FLS	1889	The Lord Mayor (Sir J Whitehead Bt)	1936	The Earl of Athlone KG	1983	Gordon C Brunton Esq.
1843	Charles Dickens Esq.	1890	John Evans Esq. DCL LLD	1937	Lord Portal	1984	HRH Princess Alexandra GCVO
1844	Lord Robert Grosvenor	1891	Sir Edward Lawdon	1938	Sir Edgar L Waterlow Bt MA	1985	Rupert Murdoch Esq.
1845	The Right Hon Benjamin Disraeli MP	1892	Ralph D M Littler Esq. QC CB	1939	Sir Emsley Carr	1986	The Duke of Atholl
1846	Lord Dudley C Stewart MP	1893	The Hon W F Danvers-Smith MP	1940	The Rt Hon C W Bowerman JP	1987	Peter W Gibbings Esq.
1847	Luke J Hansard Esq.	1894	The Lord Mayor (Sir George Tyler Bt)	1941	R A Austin-Leigh Esq.	1988	The Earl of Stockton
1848	The Marquis of Northampton	1895	HRH The Prince of Wales	1942	Maj-Gen The Hon EF Lawson CB DSCO MC	1989	HRH The Princess of Wales
1849	J A Roebuck Esq.	1896	The Archbishop of Canterbury (Edward White Benson)	1943	Walter Hutchinson Esq. MA	1990	The Rt Hon Sir Geoffrey Howe QC MP
1850	Frederick Peel Esq. MP	1897	The Lord Mayor (Sir George Faudel-Phillips Bt GCSI)	1944	The Hon Rupert E Beckett JP	1991	Eric Tanger Esq.
1851	William Ewart Esq. MP	1898	G A Spottiswoode (Trustee)	1945	Viscount Kemsley (second time)	1992	Victor H Watson CBE DL
1852	Douglas Jarrold Esq.	1899	Lord Russell of Killowen GCMG	1946	Sir Walter T Layton CH CBE	1993	Harry Roche Esq.
1853	Viscount Mahon MP	1900	Cecil B Harmsworth Esq.	1947	Arthur Cousins Esq. CBE	1994	Frank Barlow CBE
1854	A H Layhard Esq.	1901	G F McCorquodale Esq. (Trustee)	1948	Ralph C Hazell Esq.	1995	Norman J Garrod CBE
1855	The Lord Mayor (Sir F G Moon Bt)	1902	Lord Glensesk	1949	Sir Frank Newnes Bt	1996	Sir Frank Rogers
1856	Sir Roderick I Murchison DCL	1903	W Hugh Spottiswoode Esq. (Trustee)	1950	The Hon David J Smith JP	1997	Jeremy J S Marshall Esq.
1857	The Duke of Wellington	1904	The Hon J H Choate, United States Ambassador	1951	Geoffrey L Tillotson Esq.	1998	Sir David English
1858	HRH The Duke of Cambridge	1905	Sir C Arthur Pearson Bt	1952	J Bowes Morrell Esq. JP LLD	1999	The Rt Hon Lord Wakeham
1859	The Earl of Shrewsbury and Talbot	1906	Franklin Thornasson Esq. MP	1953	The Hon Lionel Berry	2000	Ivan E Heath Esq.
1860	Tom Taylor Esq.	1907	Lord Northcliffe	1954	Charles H Crabtree Esq.	2001	Ian Park Esq.
1861	Thomas Chandler-Haliburton Esq. MP	1908	The Hon W F Danvers-Smith MP (second time)	1955	Victor E Walker Esq.	2002	Ian Park Esq.
1862	Lord Stanley	1909	HRH The Prince of Wales KG	1956	Lord McCorquodale of Newton	2003	Richard Lambert Esq. BA Hons
1863	Viscount Enfield MP	1910	Sir G Wyatt Truscott Bt	1957	Brigadier Sir George Harvie-Watt	2004	Sir Jeremy Elwes CBE ACIS FRSA
1864	Charles Dickens Esq. (second time)	1911	The Lord Mayor (Sir T Vegey Strong KCVO)	1958	Colonel Sir James Waterlow Bt MBE TD	2005	The Bishop of London (The Rt. Hon. Rt. Rev. Richard Chartres)
1865	The Rt Hon W E Gladstone MP	1912	Sir Horace B Marshall MA LLD JP	1959	Angus Kennedy Esq. MC CA	2006	The Rt Hon Jonathan Harmsworth (Viscount Rothermere)
1866	The Hon Arthur Kinnaird MP	1913	Jon Walter Esq.	1960	Sir Guy Harrison	2007	Sir Clive Martin
1867	Earl Russell KG (second time)	1914	The Lord Mayor (Sir T Vansittart Bowater Bt)	1961	Roy Thomson Esq.	2008	Barry Hibbert Esq.
1868	Dr Stanley, Dean of Westminster	1915	Alfred F Blades Esq.	1962	Sir Oliver Crosthwaite-Eyre DL MP	2009	Michael Johnson Esq.
1869	Viscount Goschen	1916	Kennedy Jones Esq. MP	1963	HRH The Duke of Edinburgh KG KT	2010	Michael Johnson Esq.
1870	The Lord Mayor (Robert Beasley)	1917	Capt Sir G Rowland Blades MP	1964	Sir William E Butlin MBE	2011	Sir Christopher Meyer, KCMG
1871	Earl Stanhope	1918	Sir George A Riddell Bt	1965	Cecil H King Esq.	2012	Murdoch MacLennan
1872	Lord G F Hamilton MP	1919	Major The Hon Waldorf Astor MP	1966	Sir Christopher Chancellor CMB	2013	Lord Black of Brentwood
1873	The Lord Mayor (Sir S H Waterlow Bt)	1920	HRH The Prince of Wales KG	1967	David Ducat Esq.	2014	Lord Black of Brentwood
1874	John Walter Esq. MP	1921	Sir William A Waterlow KBE	1968	Sir Max Aitken DSO DFC	2015	HRH The Duke of York, KG
1875	Earl Cadogan	1922	HRH The Duke of York KG	1969	HRH The Duke of Kent GCMG GCVO	2016	The Rt Hon. Lord Blunkett
1876	HRH The Duke of Cambridge	1923	Sir William E Berry BT	1970	Lord Hartwell MBE TD MA	2017	The Rt Hon. the Baroness Dean
						2018	Lionel Barber Esq.

A brief history of The Printing Charity



A selection of images from our archives





Printing Charity

Welfare. Education. Heritage.



Patron: Her Majesty The Queen

2018 President: Lionel Barber Esq.

The Printing Charity
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Tel: 01293 542 820

Registered as a charity in England & Wales, Charity No. 208882.
Royal Charter No. RC000417.

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