



THE PRINTING CHARITY

Caring for people since 1827

Patron

Her Majesty The Queen

President 2012

Murdoch MacLennan

Annual Report and Accounts 2012

One Hundred and Eighty Sixth Report

Balance Sheet at 31 December 2012
Statement of Financial Activities
For the year ended 31 December 2012

Royal Charter: No. RC000417
Registered as a Charity in England & Wales, Charity No. 208882
www.theprintingcharity.org.uk

The Printing Charity
Also known as the Printers' Charitable Corporation

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The Printing Charity

Also known as The Printers' Charitable Corporation

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

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

Charter Trustees

Fiona Morris
MC (Bill) Offer, BEd (Hons) HNC, FTC,
Chairman
Brian Skerritt
Jon Wright, FCCA

Trustees

MC (Bill) Offer, BEd (Hons) HNC, FTC,
Chairman
Jon Wright, FCCA, Treasurer and Deputy
Chairman
Stephanie de Laszlo, LLM
James Povey
David Turner
Richard Brewster FCA
Gary Cullum
Fiona Morris, Deputy Chairman
(until May 2012)
Steve Sibbald
Brian Skerritt
Tony Sheen (resigned May 2012)
Alan Thorburn
Gesa Brinkmann ACA, CPA
(from October 2012)

Chief Executive & Secretary to the Corporation and to the Association of Printers' Trusts and the Caxton Convalescent Home

Stephen Gilbert, MSc FCIS FRSA

Registered and Principal Office

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Honorary Chaplain

Archdeacon David Meara
Rector of St Brides
Fleet Street, London EC4Y 8AU

Professional Advisors

Auditors

Baker Tilly UK Audit LLP
Hanover House
18 Mount Ephraim Road
Tunbridge Wells TN1 1ED

Solicitors

Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London SW1P 3JT

Bankers

Natwest Bank plc
16 The Boulevard
Crawley
RH10 1GL

Scottish Widows Bank Plc
PO Box 1257
67 Morrison Street
Edinburgh, EH3 8YJ

Surveyor to the Fabric

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

Investment Advisors

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

UBS AG
1 Finsbury Avenue
London, EC2M 2AN

Charitable Objects

(a) The relief of aged or poor and distressed persons being persons who are or were either printers or other persons employed or formerly employed in the printing trade or any allied trade

(b) The relief of the widows and children of eligible persons deceased, such widows or children being themselves aged or in distress and in need of relief

(c) The education of the children of eligible persons

(For further details see the Supplemental Charter of 23rd October 1972.)

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

The Objects and Objectives

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

Homes

The sheltered homes for older people

Helps

The grants programme

Links

Building links between people, the industry and other charities

Future

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

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

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

Chairman's Report

Bill Offer - Chairman



This is my last report as Chairman since I will stand down at the AGM.

While I am sad to leave The Printing Charity, I am delighted to be leaving it on such a high, but more of that later.

When I joined in 1998, the Charity looked very different from the one I leave after 14 years. The Charity was slowly declining both in terms of the number of people we helped and our profile within the industry. Our glory days seemed over. During the last ten years, however, the Charity has refocused to meet the needs of those who work or have worked in the industry, but now find themselves in difficulty. The result is a growth in the number of people being helped and increased awareness of the Charity and the help it gives.

It is that growth I want to talk about. In one year we have increased the number of people being helped by fourteen per cent.

Furthermore, we helped 612 people, exceeding our target of 600 for the year. The Charity has always been seen as being heavily biased towards London and the south-east. Seventy-four per cent of our grants are now made outside London and the south-east and the map in this Annual Report shows where the grants have been made by region.

But the achievements are greater than just the geographical spread and the increased number of people helped. Our successful pilot with The Prince's Trust helping young people has been expanded to the whole of the North of England. The proposed changes in our Royal Charter mean that we will be able to expand our work with the annual Print Futures Awards and we are trebling the money we are investing in this important initiative to train the next generation for our industry. We have not forgotten older people who worked in our industry, rather we have expanded the age profile we help.

Our Objects require us to help those who are aged and distressed. The language of the Victorian period is wonderful, even if anachronistic now, but it sums up our responsibilities to look after those in a population that is increasingly living longer. As part of that we have made winter weather payments once again to those who are on regular financial assistance to help them keep their heating on. From the letters, emails and phone calls, we know what a difference these payments make.

We live in difficult times and society is changing at a pace unprecedented since the original Industrial Revolution. We regularly review our services and grants to ensure we are meeting the current needs of those who work or have worked in the industry and their dependents. The Trustees have approved an increase in our regular financial assistance of up to £25 per week and a range of other one-off grants, including the winter weather payment, which has been increased from £50 to £75.

Finally, the Charity is actively looking at social investment to relieve poverty by giving people the ability to earn their living. This is a new venture for the Charity and the need for this type of investment is clearly there. Work on this is progressing more quickly than we had anticipated and the Trustees expect to announce their first social investment during 2013.

It gives me great pleasure to know that as I come to the end of my term as Chairman, I leave a Charity which is helping more people across the UK and has the financial strength to continue that work.

A handwritten signature in black ink, appearing to read 'Bill Offer', written in a cursive style.

MC (Bill) Offer BEd (Hons) HNC FTC
Chairman

Chief Executive's Report

Stephen Gilbert – Chief Executive and Secretary



You will have already seen from the Chairman's Report that we had a good year. We define a good year by the number of people that we help and this year we have increased that number by fourteen per cent, some of whom have been helped more than once.

This is an important milestone on the Charity's journey to helping 2,000 people by 2017. It is the result of hard work to raise our profile within the industry. All of this is underpinned by the best year we have ever had for press coverage, which has fed through to an increased demand for the Charity's support. Given the difficult economic times, it is great to see the Charity is making a difference.

In 2012 we held our first ever reception at the House of Lords, kindly hosted by Baroness Dean of Thornton-le-Fylde. At the event, we announced that we would commit £1 million to a social investment initiative, helping to create jobs and also supporting those who have been made redundant find new jobs. As our Chairman has commented, we anticipate reporting progress with this initiative later in the year. We also undertook to spend money supporting those who had lost their jobs and the result of that commitment will be seen at the beginning of 2013.

Education is one of the best ways of preventing or lifting people out of poverty. That is why we have expanded our commitment to the Print Futures Awards to £30,000 to enable more 16-30 year olds to undertake part- and full-time training courses for a job in the industry.

Once granted, our new Royal Charter will increase our ability to help young people train to work in the industry. It is easy in these difficult economic times to believe no such opportunities exist. However, opportunities will be created in part by the numbers retiring in the next few years. The skills that will be needed by a modern, competitive industry will be different and it is important for the future of this great industry that we train young people in those skills.

We continue to support older people, too, under our Helps grants scheme and at our two sheltered homes at Basildon and Bletchley. The homes are now 12 and 13 years old and in 2012 we spent over £287,000 refitting the kitchens at Southwood Court. Similar work will be carried out at Beaverbrook during 2013. Our Annual Accounts show how we have spent money in 2012. The Trustees have spent the money in new areas such as The Prince's Trust and in upgrading the kitchens at Southwood Court. The Charity's objective, nevertheless, is to balance its budget for the core operational activities and has done so this year. New monies have been used in new areas and projects. The Trustees remain prudent, while reaching out to assist more people.

The Charity is financially sound and has the potential to look after people for another 185 years. In anticipation of the Charity spending an additional £1.4 million per year by 2017 to help 2,000 people, the importance of our Future cornerstone becomes clear, because of the need to generate additional income. The Charity is benefitting more and more from individuals and companies who support our work through fundraising. The money they raise is not added to the reserves, but spent on people in need. My thanks to all of you who have supported the Charity in 2012 and are planning to do so for the first time or again in 2013. Your support, your donations and your time are valuable to us and makes a difference to the people we help.

Stephen Gilbert MSc FCIS FRSA
Chief Executive and Secretary

Annual Report 2012

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

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

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

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

Aims

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

How does The Printing Charity deliver its aims?

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

Homes

The sheltered homes for older people

Helps

The grants programme

Links

Building links between people, the industry and other charities

Future

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

Case Study Douglas

The Printing Charity's help makes a big difference

Douglas started work as a proof-reader in 1947 at the Daily and Sunday Express in Fleet Street, but had to leave after some years due to ill-health. He then worked as Head Reader at the Essex Chronicle for some time before returning to night work as Head Reader on the night shift of the Bradbury and Agnew Press that printed Punch and The Pharmaceutical Magazine, amongst other publications. Unfortunately the firm folded and Douglas was made redundant. He eventually moved to Shropshire where he and his wife opened a newsagents. Now almost 90 years old, Douglas is receiving Regular Financial Assistance from the Charity.

"My wife and I don't have a lot of money so the cheque every six months from The Printing Charity really helps", he says.

"I want to express my gratitude for the great help the Charity has given me for some considerable time. The additional money to help pay for higher than normal winter fuel bills for the last three years has been excellent."

Case Study Janet

I'm so grateful the Charity has been able to help me.

Until the 1990s, the Charity paid for families with children under 16 years to have holidays at Butlin's in Southport and Bognor Regis. The first Janet heard of the Charity was when someone her husband had worked with in the printing industry told her about the holiday scheme.

"My husband died when he was only 39 and I was left to bring up three sons. They were aged seven, 11 and 14 at the time of their father's death", Janet explains. "Those family holidays at Bognor Regis were great. Not only did they give me a much needed break, they meant my sons met other children who had a parent working in the same industry as their father had."

It was not until recently that Janet needed to contact the Charity again. Due to ill health and major surgery, she has been unable to work for the past six months.

"When I heard the Charity had approved my application for a one-off grant, I could not believe that someone was helping me", she says. "I felt as if a great weight had been lifted off my shoulders knowing that when the cheque came through the door, I would be able to pay my bills. I'm so grateful the Charity has been able to help me during the time I've had to be off work."

Objectives and Activities

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

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

The Charity's Overall Objective

To increase the number of people helped by at least 10% (535 in 2011)

14% (612 in 2012)

Number of people helped in 2012:

612

Number of people helped in 2011:

535

Homes

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

To ensure that demand remains strong and the residents continue to enjoy accommodation to a high standard the Charity has embarked on a major refurbishment. Southwood Court apartments are having their kitchens refitted and the work was completed in the early months of 2013. The programme will then move to Beaverbrook House, commencing in the first quarter of 2013. Staffing remains unusually high for this type of accommodation, which is a choice that Trustees have made to ensure that residents enjoy a secure, but independent lifestyle.

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

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

Helps

This cornerstone assists those who are in financial need and achieves the majority of its work by making financial grants. These are focussed on those who are on low incomes with limited savings. Individuals need to have worked for at least three years in the industry but the cornerstone is also open to those who are dependents of people who work or have worked in the industry.

During 2012 Trustees reviewed the maximum sums payable under their grants and have made significant increases. This reflects the increasing cost of living and a withdrawal of services by the State under the austerity programme. The Charity continues to add services by working with and referring to other charities. A major initiative during 2012 was the pilot scheme with the Prince's Trust in Yorkshire and Humberside, which saw the Charity making grants to young people who worked or wished to work in the industries that we serve. Such was the success of this scheme that it has now been rolled out across the whole of the North of England. Further developments are planned for 2013.

Subsidy/provision – Butlin House

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

Homes Objective

To subsidize the sheltered accommodation by at least 10%

Achieved

14.6% (without kitchens)
45.2% (with kitchens)

ENDOWMENT FUNDS

Association of Printers' Trusts

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

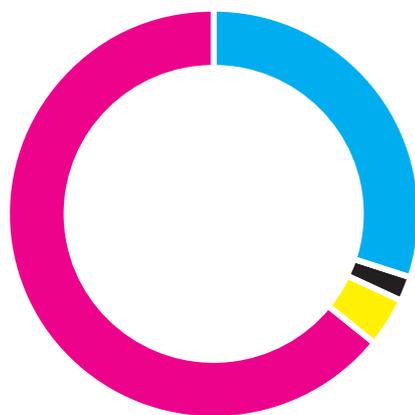
1. The Charity of George Biggs, regulated by a Scheme of the Charity Commissioners of the 24th April 1863;
2. The Charity of John Clarke Bloomfield, founded by will proved on the 29th April 1889;
3. The Charity known as The Thomas Buck Pension Charity founded by will of Sarah Few Buck proved on the 1st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

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

Caxton Convalescent Home Trust

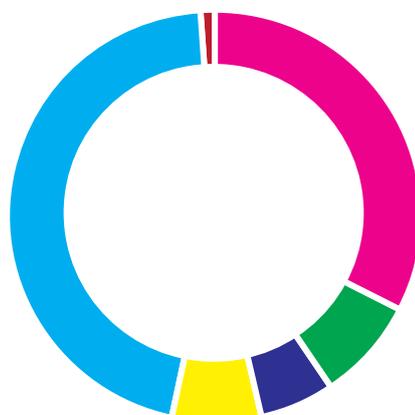
The Caxton Convalescent Home was built at Limpsfield, Surrey and opened in 1895. The home became a reality because of the effort of John Pallmore Edward a notable Victorian philanthropist. In 1974 Caxton Convalescent Home was subject to a Charity Commission Scheme, which vested the administration of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

The Charity's Performance Overview for 2012



Income £1.454m

- 2% - Voluntary income
- 4% - Activities for generating grants
- 30% - Homes
- 64% - Investment Income



Expenditure £1.741m

- 8% - Governance
- 46% - Homes
- 33% - Helps
- 7% - Cost of generating funds
- 6% - PR & Marketing
- 0% - Investment Management

Achievement and Performance

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



Kathy Senior
Manager Beaverbrook House

HOMES

Beaverbrook House

Residents continue to enjoy and benefit from a variety of activities within the building, some organized by the staff and others by the social club committee.

Activities include keep-fit, darts, bingo, whist drives, fish and chip suppers, quiz nights and film evenings and roast lunch from the local pub on Sundays.

This all helps to promote a community spirit within the building and enables residents to socialise if they wish.

We hold coffee mornings twice a week, which are well attended and supported by volunteers and residents, offering further opportunities for interaction. Guest speakers are often invited to attend these events to provide useful and interesting subject matters for all.

We have our Residents' Committee, which keeps our residents informed about all aspects of life at Beaverbrook House.

We celebrated the Queen's Jubilee with a wonderful party and entertainment and decorated the whole of our building with flags and banners, which stayed up until the beginning of the Olympics which we also celebrated. We had our own torch procession and achieved our own medals.

In the summer we held a great family fun day, and were strongly supported by the residents, their families and the local community. We raised money for the local church.

We celebrated many 70th, 80th and 90th birthdays at Beaverbrook with residents, family and staff.

This year our summer outing was Yarmouth, where everyone had an excellent time. We have some new residents who have settled into Beaverbrook as very active members who all enjoy being part of our big family.

The Christmas party was another excellent event with a wonderful meal and entertainment.

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

Kathy Senior
Manager, Beaverbrook House

“All the apartments at Beaverbrook are in one building, so as soon as I come out of my front door, I see someone to talk to.”

– E. K., Beaverbrook House

“It's tranquil, I feel safe and am much happier than where I was living before.”

J. W., Beaverbrook House



Margaret Duff
Manager Southwood Court

HOMES

Southwood Court

2012 saw the usual mixture of highs and lows at Southwood Court.

Three social events were arranged by the Social Committee, which is run and funded by residents.

- In March a race night and fish and chip supper was arranged and enjoyed by staff and residents.
- September saw residents arrange a river trip on the Thames, which included lunch and afternoon tea.
- An early Christmas party was organised by the residents in November.

In addition, there were six supplemental events that were paid for by the Charity.

- In April residents and staff went to Cambridge where they enjoyed a trip on the river and also a pub lunch.
- Residents celebrated the Queen's Jubilee by way of two events. On 3rd June residents watched the Jubilee River Pageant on the "big screen" and had afternoon tea and on 4th June watched the Jubilee Concert on the big screen.

• The Olympics were also celebrated. Residents watched the final night's events on the "big screen", This was followed by entertainment and a buffet.

• Christmas lunch this year took place at Stockbridge Manor, where entertainment was provided. The Christmas Party Night was held at Southwood, which was accompanied by entertainment and a buffet.

Sadly two residents passed away this year and one left to go to a nursing home.

Southwood residents held a coffee morning for Macmillan Cancer Care. It raised £780, which included money in lieu of flowers in remembrance of two residents who passed away.

The new car park extension has been completed, giving more parking spaces.

The residents saw work start on their kitchens in September 2012 and this was completed in February 2013. Residents coped well with all the upheaval and are all very happy with their new kitchens.

Margaret Duff
Manager, Southwood Court

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

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

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

- I. S., Southwood Court

Average length of stay

14 years and 6 months

Average age of residents

82

HELPS

2012 was an exciting, challenging and fulfilling year with respect to grants. An ever more diverse range of applications was received. We are now helping more people across a wider age range and there has been an increase in the number of younger people contacting the charity for advice and support.

Our priority is to assess all requests for assistance as speedily, fairly and sensitively as possible. Each application is considered on its own merits; however, where there are exceptional circumstances that warrant additional funds, those applications are referred to Trustees. The charity is there for people who work or have worked in the industry and their dependent family members, so we will always do what we can to help.

New administrative criteria are enabling us to achieve a fast and efficient turnaround. A new member of staff, Alex Priestley, has made a valuable contribution, too, in terms of helping to process applications.

It is particularly gratifying to me that we are now offering occupational training and/or expenses grant aid. We have not restricted the funding to specific courses. Instead, applicants are able to propose the type of training they would like the funding for.

It is difficult to quantify what good is being done, but these practices enhance the operation. The charity's reputation is exposed in the grants operation and we aim to present with generosity, fairness, kindness and approachability if the actual decision-making is to be right.

Henry Smith
Grants Officer

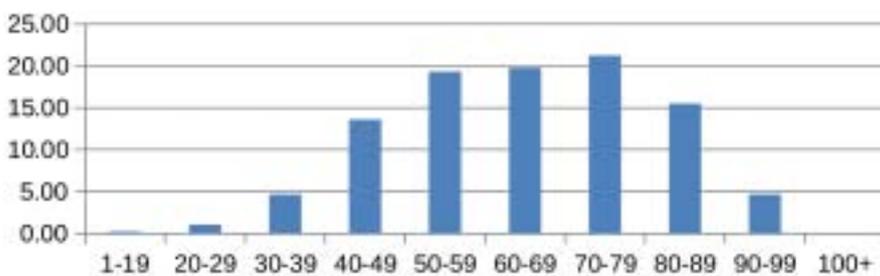
“May I thank you wholeheartedly for your kindness and support in providing me with this washing machine. I am so pleased and grateful to The Printing Charity.”

J. D., Goole

“Just a quick note to say a big thank you for the winter fuel money. I have recently come out of hospital after a knee operation and feeling a bit chilled, it was great to know I didn't have to be as careful with the amount of time I turned the heating on.”

N. P., Ceredigion, Wales

Overall age profile



During 2012 the number of people receiving grants was 472 compared with 423 in 2011, an 11.58% increase. Some applicants received more than one grant because of their financial and personal circumstances.

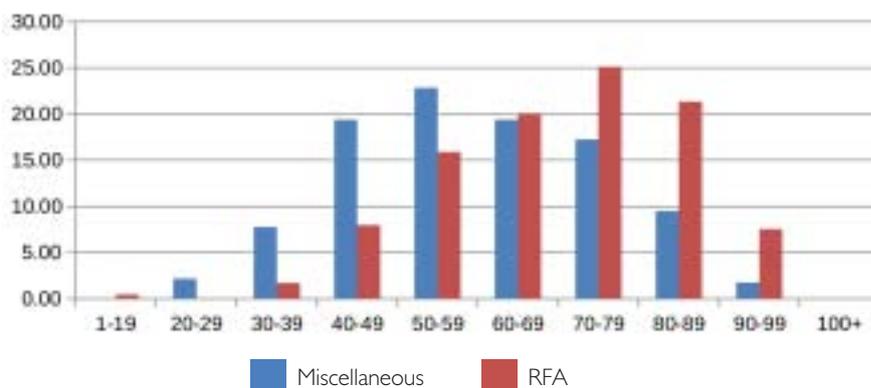
Objective

Increase the number of people helped by 10% compared with 2011
Spend a minimum of 95% of the budget

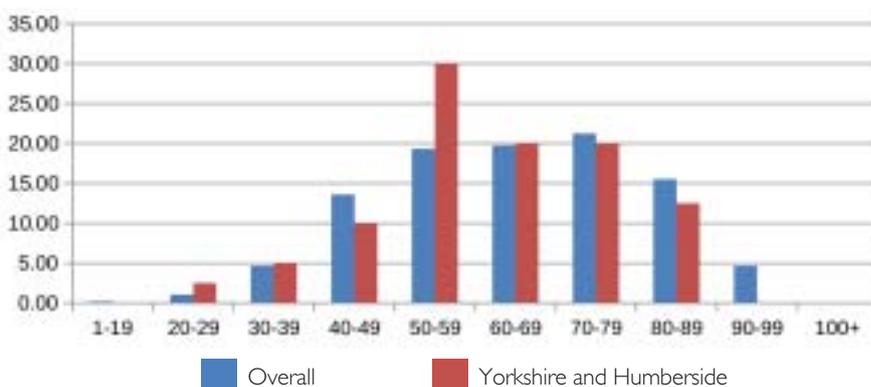
Achieved

11.58%
109.43%

Comparison of Age Distribution of Grant Beneficiaries
Miscellaneous Grants vs RFA (Regular Financial Assistance)



Age Distribution of Grant Beneficiaries – Yorkshire and Humberside
Overall age profile vs Yorkshire and Humberside age profile



The Prince's Trust

During 2012 the Charity launched an initiative with The Prince's Trust. Grants usually for £1,500 have been made to young people who are setting up their businesses within the printing sector. The initial pilot sum was £15,000 but it was subsequently added to, bringing the total for the year to

£46,754. We helped ten people in 2012 and such has been the success of the scheme that in early 2013 the Trustees committed further sums for the whole of the North of England. This means that there will be a significant increase in funding in 2013 to support young people and help them into employment.

“I was widowed recently, following my wife’s fight with cancer, which she battled against for many years. I became my wife’s carer over 20 years ago and I want you to know that it was your generous monetary help that made the difference to both our lives during some very difficult times.”

J. M., Wellingborough

“I wanted to write and thank you for all your help and support for my parents. The financial support you have given is marvellous and very much appreciated. Thank you.”

S. H., Barnstaple, Devon

LINKS

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

We have support from trade associations:

| | |
|------|------|
| BAPC | BPIF |
| EFIA | IPIA |

We also enjoy good links with corporate organisations such as:

| | |
|-----------------|-----------------|
| Conсорcio Group | Renz UK Limited |
| Duplo | Ricoh |
| Heidelberg | RK Burt |
| KBA | Unite the Union |
| Kodak | Whitmar |
| Konica Minolta | Proskills |

We have close working partnerships with:

Proskills
Unite the Union
Worshipful Company of Stationers and Newspaper Makers

Finally, we receive support via the trade press and regional newspapers, including the following who provided coverage of the Charity's work:

Agenda – English Forums on Ageing Association of Mirror Pensioners
BAPC Newsletter
Chichester Observer
City College Brighton and Hove
Crawley Observer
Eastbourne Herald
Graphic Display World
Hartlepool Mail
Hastings and Bexhill Observer
Hayling Islander
Innovation in Print
InPrint
Labels and Labelling
Lancashire Evening Post
Mid Sussex Times
Midhurst and Petworth Observer
Morpeth Herald
Northumberland Gazette
Peterlee Star
Print and Paper Monthly
Print Business Magazine
Print Monthly
Print Week
Printers Workshop
Production Journal
Quick Print Pro
Rutland and Stamford Mercury
Rye and Battle Observer
Shields Gazette
Shoreham Herald
Sign Link
SSAFA Forces Help Scope
The Argus
Washington Star
West Sussex County Times



Ian Larkham and Martin McGarry (Prince's Trust grant recipient)

The Charity has put particular effort in to raise the Charity's profile in Yorkshire and specifically in Leeds. This reflects the fact that Leeds remains the second largest printing area in the UK. From these efforts grew the pilot project with The Prince's Trust and further initiatives are based in and around Leeds. Leeds is a proving ground for concepts and initiatives that can then be rolled out across the whole of the UK. The Charity is fortunate to have the drive, energy and support of Robert McClements, the Managing Director of Print Yorkshire.

In 2012 the Charity worked with other charities who work in our sector:

- The Bishop Trust
- Bookbinders
- Booksellers
- GPM Charitable Trust
- NABS
- NewstrAid Benevolent Fund Charity
- NUJ Extra
- Paper Industry Charitable Trust
- Stationers' Foundation
- The Book Trade Charity

The charities held their first meeting to see how they could co-operate for the benefit of those who work or have worked in our industry. As a start, we are posting details of one another's charities on our respective websites.



Rory Bremner at the Annual Luncheon



Images from 2013 Charity Calendar: Stephen Gilbert and David Gamage, Susan Wright, Iain Bullock, Alison Braganza, Nick Hancock

Our links continue with **Age UK, CAB, Royal British Legion, SSAFA and Age Concern Espana (ACASA)**. We are adding to this list and, in particular, the Eastbourne citadel of the **Salvation Army**. As we have pioneered in Leeds, we start with a pilot, in this case in Eastbourne, prove the model and then look to expand it. It is hoped that in time we will reach out to other Churches within the Salvation Army and link in to their social works. The charity is actively looking to form links with other national charities that can help us find those in need. Another three charities have been identified, and work is underway to form effective working relationships that benefit those who work or have worked in our industry.

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

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

FUTURE

This cornerstone is about sustainability. The Charity will do two things as it strives to achieve its goal of helping 2,000 people by 2017. The first is that it will spend some of its capital up to £5 million. This will reduce the Charity's income and is significant since 46% of our income comes from our investment portfolio. The second area is that as we help more people, we will spend more money and will continue to spend more money. This means that at some point we have to look to raise income to make sure that what we have started, we can continue to deliver. We need to look to the future and raise funds, however, the funds that we raise will be spent and not put into Reserves. They are to help the increasing number of people that we have already

started to reach and which will continue to grow. In 2012, voluntary income, that is donations and activities for generating funds, grossed 6% of our total income. We are slowly growing these sources of income and have plans to continue to do this in line with the anticipated increase in expenditure and the eventual reduction in income.

At the moment we receive a number of donations mainly from individuals, triggered by an awareness of our work, particularly through the half yearly magazine, Design & Print.

The Charity is involved in a number of events, some of which it runs itself and some run by others to raise funds. These events have two advantages, the first is that they raise funds. The second is that as a result they also raise the Charity's profile, the awareness of our work and increase people's willingness to help. Finally we are seeing companies becoming involved in the Charity and its work. An innovation in 2012 was the installation at Asahi of a clothing bank that will raise funds for the Charity. Discussion is ongoing with other companies to bring forward new initiatives which will support and sustain the Charity's work.

Events

The Charity has had long term supporters in PrintWeek and BPIF. We are Charity of choice for the PrintWeek Awards, BPIF Excellence Awards and BPIF Book Design Awards. PrintWeek also kindly arranged a collection for us when they launched their Power 100.

In 2012 another BPIF event was added to our calendar; that was the Biannual Cartons Conference. We were also fortunate to be supported by EFIA (European Flexographic Industries Association) during 2011. All these events raise valuable funds and helped raise our profile.

The Charity runs its own events which have now increased to three. The jewel in the crown is the Annual Luncheon which celebrated its 185th anniversary. We were delighted to have Rory Bremner as our Speaker who entertained us magnificently. It is probably fair to say that the choice of speaker helped drive the sales of tickets to over 180. My thanks to the President, Murdoch MacLennan for finding us such a wonderful speaker.

We launched our 2013 calendar in October changing the theme from sports to works of Shakespeare and Charles Dickens. It has been a great success and could soon become the must have calendar for every printer's wall.

With the support of KBA, Muller Martini and IST, the Charity ran its first Golf Day at Donnington near Newbury. Those who attended had a great time and raised further funds for the Charity. The demand and success of the event was such that a second golf day will take place in September 2013.

The result of all this effort was that the Charity grossed over £41,000 in 2012. This money is put to good use and will be used to secure the services that we offer for the future. My thanks to all those who have supported us in 2012 and those who are planning to support us in 2013 and beyond. Your efforts make a real difference to people who work or have worked in our industry and are in need.

Alison Braganza
Fundraising and Marketing Manager

Thank you! To the many people and organisations who helped us with donations and/or gifts of time or services during 2012. They have enabled us to help more printers, publishers, graphic artists and their dependents across the whole of the UK

Stephen Gilbert, CEO and Secretary

Donors/Supporters

Jane Allardice
 Mr P Andrews
 BAPC
 Mr D L Barr
 Wayne Barlow
 J Beck
 Kelvin Bell
 Mrs K Bettis
 Mr D Bickell
 Mr T R Biggs
 BMY Hero
 Sidney Bobb
 Sonia Borczewski Photography
 BPIF
 BPIF Cartons
 Richard Brewster
 Gesa Brinkmann
 Mr E F Brown
 Mary Buck
 Iain Bullock
 Mrs J Bunyan
 R K Burt
 Mr B Butt
 Mr E L Callan
 Canon
 Mrs L F Cansdale
 B Carter
 Mr G Camcross
 G J Camcross Esq
 Mike Chesson
 Miss C J Clapinson
 Consorcio Group
 Tim Cox
 Trevor Crawford
 F Crossley & S Wright-Diamond
 Gary Cullum
 Cullum Publishing
 Mr R W Curtis
 Daily Mail & General Trust Plc
 Mr R Dance
 Daryl Danielli
 Stephanie de Laszlo
 Mr F A Dibley
 Mr P Downer
 Duplo
 Mr R E Elvidge
 Sir Jeremy Elwes
 Mrs O B Fell
 Miss J E K Fitzsimons
 Jo Francis Mr A Gissing

David Gamage
 Nick Hancock
 Mr P S Harris
 Mr C D Hewlett
 Mr R Hollick
 Horsham Amateur Operatic and Dramatic Society (HAODS)
 informa
 IPIA
 IST
 Mr H F Jardine
 Mr S Juden
 KBA UK
 Mr P Kirk
 Konica Minolta
 Christian Knapp
 Kodak
 Mark Lawn
 Marc Legge
 London College of Communication
 Mr M O Lovesey
 Manor Creative
 Mr J A Mayston
 Robert McClements
 David McGuinness
 Chas Moloney
 Fiona Morris
 MPG Books
 Muller Martini Ltd
 Northprint
 Mrs E Nolan
 Bill (MC) Offer
 Paper Co
 Andrew Pearce
 Vanessa Peel
 Mr F A Pibworth
 PicFree.co.uk
 Picon
 James Povey
 Pro-Design
 realripple media
 Red Letter Days
 Renz UK Ltd
 Ricoh
 Malcolm Riddle
 Sir Harry Roche
 Mr D Samuel
 D Samuel Esq
 Ian Shearer
 Steve Sibbald
 Brian Skerritt

Tony Sheen
 Al Springett
 Darrin Stevens
 Surrey County Cricket Club
 Ian Sullivan
 The Privy Purse
 Charitable Trust
 The Really Useful Group
 The Telegraph
 Alan Thorburn
 TPG Print Training
 Consultancy Limited
 Trelleborg Engineered Systems
 David Turner
 Terry Ulrick
 Unite the Union
 Dale Wallis
 Gareth Ward
 Mr D W D Watkins
 Mr D G Williams MBE
 Neal Whipp
 Whitmar Publications
 Jon Wright
 Susan Wright



Review of the Financial Position

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



The Printing Charity President's Chain and Badges

Review of the Financial Position

I anticipated in my Report last year that 2012 would be a difficult year for the UK, and this certainly proved to be the case. However, we were given plenty to smile about with the Queen's Jubilee, and the Olympics, despite the constant rainfall. The Olympics boosted the economy in the 3rd Quarter, and perhaps kept the UK out of a triple dip recession. Despite all that, the UK stock market stayed buoyant, and that has driven our investments valuation at the year end to a little over £26.4m, an increase of very nearly £2m in the year, and indeed recovered to almost the same balance at the end of 2010.

This all means that our finances are very strong, and that we will be around for a very long time to come.

We try to run a balanced budget, and aim to breakeven except for certain key expenses. We made a loss of £287k this year, compared to a surplus of £41k last year. If we were to exclude the £288k of kitchen expenditure in Southwood Court we would have broken even, and if we were to exclude the £31k to The Prince's Trust which we could set against our promise to spend up to £5m on new initiatives, then we would match the small surplus made in 2011.

Looking at our sheltered homes, and taking out the kitchen cost of £288k mentioned

above, the subsidy increased by some £20k (4%) year on year.

We have targeted Helps as a cost we wish to increase, and we are delighted that this has seen a significant increase, and that we are helping many more people, in line with our objectives.

Future Proposals is a new area of expenditure, and to date we have incurred £118k against our pledge to spend up to £5m on new projects between 2012 and 2016.

The finances do need very close monitoring, and everyone plays a part in this. I thank the Trustees and all the staff of The Printing Charity for all they do. I am very proud of the very hard working and talented finance team and Council who diligently work to optimise the use of the Charity's resources. I make special mention of Brigita Ac who continues to work to the very highest standards behind the scenes for us, Ian Larkham who has a firm hand on many of our core activities, and Stephen Gilbert who pilots us all. There is no doubt that they make my role as Treasurer so very much easier.

Our main source of income comes from our Investments (some £928k in 2012). I chair a Quarterly meeting with our Investment Advisors, Sarasin LLP, to review performance, and I would like to thank the

excellent work and advice of the investment committee and our Advisors.

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

- The Printing Charity's reserves amount to £31.8 million plus endowment reserves of £1.2 million, giving a total of £33million. Financial reserves provide the income and capital growth to fund The Printing Charity's charitable activities by subsidising residents in our homes and meeting the full cost of helps payments. The level of reserves is monitored regularly and reviewed annually.
- The Printing Charity is a registered Charity which can claim exemption under section 505 (Income and Corporation Taxes Act 1988) for income and gains which are applied for charitable purposes. The Charity is not registered for VAT.
- The Printing Charity does not impose standard payment terms on its suppliers but agrees specific terms with each supplier and then pays in accordance with this agreement.

I also thank Baker Tilly. They also work hard on our behalf not just to carry out the important auditing role, but are readily available to give us expert financial advice in all matters.

We are now well into 2013, and we know that the country still faces a bleak outlook. The Governor of The Bank of England recently predicted that austerity measures would affect people until 2017. I am proud to be associated with the Charity and also proud that the Charity will continue to make a difference to the lives of many people, and is working even harder to help more people in 2013 with its strong financial reserves.

This is likely to be my last Report as Treasurer; I expect to be replaced by Gesa Brinkmann who has been shadowing me in this role for a little while. I know Gesa will be an excellent Treasurer.

Jon Wright FCCA
Honorary Treasurer

The main areas of charitable expenditure were:

| | 2012 £'000 | 2011 £'000 |
|------------------------------|---------------|---------------|
| Sheltered Homes | 793 | 485 |
| Helps | 572 | 372 |
| Total charitable expenditure | 1,365 | 857 |
| Total expenditure | 1,741 | 1,238 |

Within Helps there is spending on:

| | | |
|---|-----|---|
| Future Proposals (including The Prince's Trust) | 118 | - |
|---|-----|---|

Future Developments

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



Alexandra Lunn – Winner 2011

The results of the strategic away day in 2006 were published in the Annual Report and Accounts for 2007. They have driven many of the developments that have occurred over the last five years. In March 2011, Trustees met again to look at the future of the charity. That meeting confirmed that the Trustees wish to see The Printing Charity a truly national charity helping more people. That the growth should be sustainable and our ethos should remain compassionate, sustainable, relevant, proven and friendly.

The Trustees are well aware that the Charity has significant cash and unrestricted reserves. The cash and unrestricted reserves represent past donations, which have been carefully managed and have now grown to some £2 million in cash and £26 million in investments. Following the sale of Butlin House at the end of 2010, Trustees met during 2011 and reviewed the charity, its future and, in particular, the use of these accumulated donations. After deliberation, Trustees resolved to spend or alternatively invest in programme-related investments, up to £5 million between 2012 and 2016. This expenditure or investment would be made in new areas of work, which are known as future proposals.

In reaching this decision the Trustees were mindful of The Charity Commission's guidance which stated that donations should not just be built up in reserves until they become a defacto endowment fund. The Commission's view is that this is

unacceptable and not in accordance with the donor's wishes. Following the sale of Butlin House, Trustees have acted with vigour and vision to establish an objective to address the Commission's guidance.

Having made this decision, the Trustees then reviewed their objectives for 2012 and established five areas in which objectives would be set. The first was an overall objective for the whole of the charity. The next four related to a cornerstone. The objectives for 2013 are:

Overall Objectives

Achieve a balanced budget – excluding future projects

Across the four Cornerstones help at least 600 people

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

Homes Objectives

Achieve at least 97% occupancy

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

The Trustees have identified EAC (Elderly Accommodation Counsel) as a partner who can assist in signposting those in need

of accommodation outside of Basildon and Bletchley via its website. The website is searchable by type of accommodation and geography. Changes were made during 2011 to highlight this valuable resource. The Printing Charity plans to support those who wish to live in local sheltered homes via its Helps cornerstone.

The long term plan is to identify areas where there is likely to be demand from those who have worked in the printing, publishing and graphic arts industries and identify suitable providers. This will enable the charity to signpost sheltered housing via its website and Helps service.

Helps Objective

Spend 95% of the budget – minimum

Increase the number of people helped by 10% compared with 2012

Trustees expect an increase in funds being available to meet the anticipated demand that should grow as a result of the charity's increasing profile, the economic situation within the UK and Ireland, and new developments and services that will come on stream during 2013 under the Helps cornerstone.

The charity's grant making under Helps will continue and will be a key feature of this cornerstone. An objective has been set, which will aim to achieve at least a 10% growth in our traditional grant making



Philip Thompson – Head of BPIF Business
Winner 2007

areas. However, in light of the economic circumstances and the changing needs of those who work or have worked in the industry, new services are coming on stream developed in partnership with other organisations. These partnerships take the form of joint working where Trustees feel that this is the most cost-effective use of the Charity's funds.

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

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

For those who are recently unemployed, the charity is running a pilot with Chiumento offering out placement and career workshops designed to assist people back into the workplace. Chiumento is reporting a success rate of 80% after six months.

This initiative with those who are recently unemployed will once again be reflected in the 2013 report.

Finally the charity has significantly increased its financial commitment to the Print Futures Awards, increasing its contribution towards the grants from £9,000 to £30,000. With grants of up to £1,500, it is hoped that a significant number of 16 – 30 year olds will be assisted in furthering their careers within the industry. The result is there will be a fund of around £40,000 when taking into account the contribution from Unite. BPIF also make an in kind contribution. As with The Prince's Trust and Chiumento, these numbers will appear in the 2013 accounts. Trustees believe that a combination of increased demand for traditional grants, together with the new services that are being added will allow the charity to rapidly progress towards its target of helping 2,000 by 2017.

Links Objectives

Identify six potential Charity partners

Identify twelve potential industry partners

Ten enquiries for Homes, Helps, Links and Future

100 new people added to the database and receiving mailings

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

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

2013 and the years beyond will see us building on these links by attending relevant conferences and seminars, making presentations, identifying and then meeting relevant and specific industry partners and finally doing the same with relevant and specific Charity partners. Some of our industry and Charity partners may in time become integral to our services and so will move to a different cornerstone, be it Helps, Homes or Future, our sustainability cornerstone.



Suzie Eland – Winner 2009

Future Objectives

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

Events and Donations

Number of new events held - three

Minimum surplus (net) £2,000

Recruit 1,000 members of the Charity

Recruit 100 new corporate members

Investment

Achieve budget income

Year-end capital balance no worse than market risk.

Individuals have been relying on us for 185 years. We want them to be able to rely on us for as long again. For this reason we need to look at how we obtain the money used to fund our services.

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

The major initiative for 2013 is to recruit life members and corporate members. As well as providing a valuable source of income in 2013, the intention is to build a cohort of supporters who will spread the word about the Charity. This is key to our achieving our objective of helping 2,000 people by 2017. Our experience to date has demonstrated the importance of engaging with the industry and marketing what we do by word of mouth.

The key to generating income is sustainability. The Charity will not be looking to increase its reserves. The money raised will be spent on those in need, not put away for some mythical rainy day. Furthermore, because of the strength of the Charity, it can be confidently said that for every pound raised, one pound will be spent on those in need.

Future Projects Objective

Future Projects is the heading which is used to identify new initiatives by the Charity whether they are delivered directly or via another charity. An example of the latter is our work with The Prince's Trust where the two charities have worked together to identify young people who wish to build a career within the industry. Other examples will follow. Trustees anticipate that for the time being, the majority of initiatives will fall under the Helps cornerstone whether it is direct financial grants, or services such as supporting those who have lost their jobs. While the amount of funds expended in 2012 is limited to some £118,000 this is to be expected in the first year of this initiative. Expenditure is planned to grow between 2012 and 2016

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

Distribution of Grants in the UK for 2012



Charity Governance and Management

(SIR Question 8: The Charity's Governance)

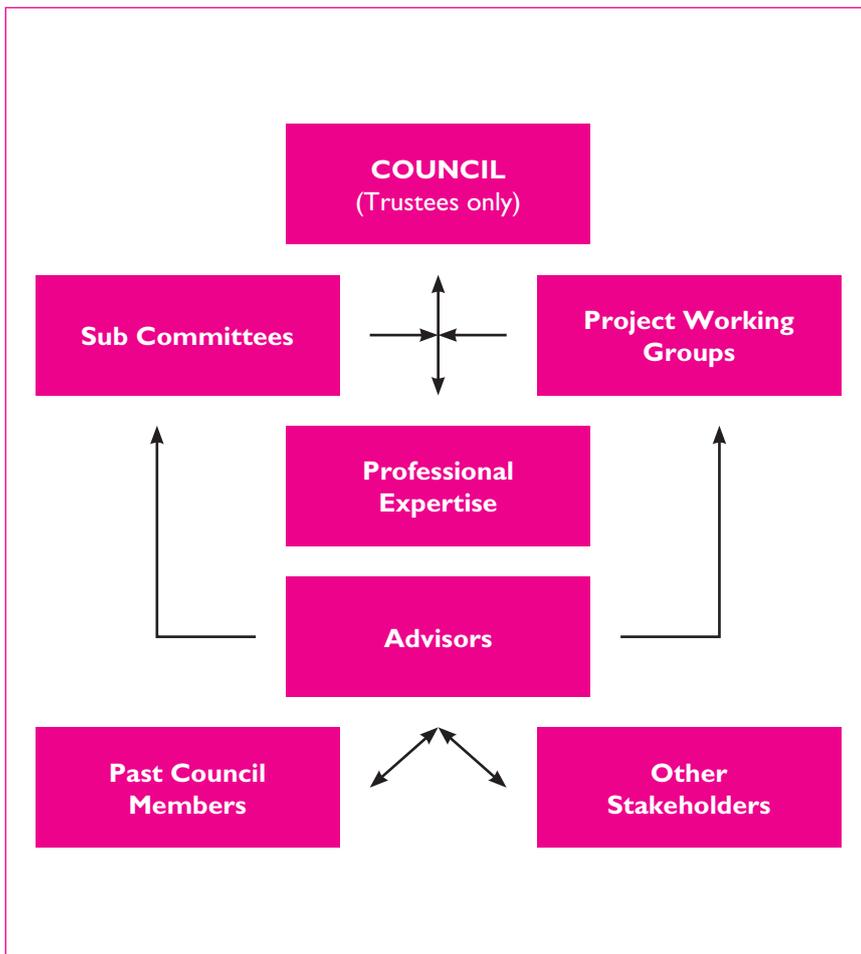
The ultimate governing body of The Printing Charity is the Council. The Council has established regulations, which are reviewed annually. The Council met six times in 2012. The Printing Charity has adopted the principles of the 'The Code of Governance for the Voluntary and Community Sector'..

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

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

Critical Friend
Someone who gives advice and support but also challenges and holds you accountable. They will celebrate successes and commiserate about failures and give honest feedback.

(NCVO definition)





Committees – 2012

Beaverbrook House Committee

Tony Sheen (Chairman to May 2012)
Alan Thorburn (Chairman from May 2012)
Stephen Gilbert
Keith Keys
Ian Larkham
Kathy Senior
Roy Senior

Southwood Court Committee

Brian Skerritt (Chairman)
Kay Boucher
Ian Larkham
Margaret Duff
Bob Duff
Clive Pike
Stephen Gilbert
Geoff Dunn
Marie Robinson

Investment Committee

Jon Wright (Chairman)
MC (Bill) Offer
Fiona Morris
Ian Larkham
Gesa Brinkmann (from October 2012)
Richard Brewster
Tom Corrigan
Stephen Gilbert
Brigita Ac

Public Relations & Events Committee

MC (Bill) Offer (Chairman)
David Turner
James Povey
Stephen Gilbert

Premises Committee

MC (Bill) Offer (Chairman)
Brian Skerritt
Tony Sheen
Stephen Gilbert
Michael Chesson FRICS
(Surveyor to the Fabric)
Ian Larkham

Staff Committee

MC (Bill) Offer (Chairman)
Tony Sheen (to May 2012)
Jon Wright
Stephen Gilbert
Alan Thorburn (from May 2012)

Council Members and their Biographies



Print Futures Winners 2012

MC (Bill) Offer BEd(Hons), HNC, FTC
Chairman

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

Fiona Morris
Deputy Chairman (Until May 2012)
(Appointed as a Trustee: August 2004)

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

Jon Wright
Treasurer and Deputy Chairman
(From May 2012)
(Appointed as a Trustee: March 2004)

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

Richard Brewster
Trustee
(Appointed as a Trustee: 2011)

A Fellow of the Institute of Chartered Accountants, Richard has been a FTSE 350 Board Director for 20 years. He is the Chairman of Bankers Investment Trust Plc and has recently retired as Chairman of Black Rock Smaller Companies Trust Plc. He was previously CEO of two listed paper, print and packaging companies, D.S. Smith Plc and Jarvis Porter Plc. He is currently Vice President of the RNIB.

Gary Cullum
Trustee
(Appointed as a Trustee: 2011)

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

Stephanie De Laszlo LL.M.
Trustee
(Appointed as a Trustee: 2007)

Stephanie has practised in media law both as a barrister (1 Brick Court) and as a solicitor (Goodman Derrick) and spent nine years teaching law to broadcast journalists at the London College of Printing (now University of the Arts). For the last 18 years she has been a legal adviser at Associated Newspapers.

James Povey
Trustee
(Appointed as a Trustee: 2004)

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

Tony Sheen
Trustee
(Appointed as a Trustee: 2004)
Resigned – May 2012)

Tony's career has been mainly in Personnel and Human Resources. He worked for Thomson Regional Newspapers in Belfast and Edinburgh before joining Reed International at Odhams Watford as Personnel Director. Subsequent roles with Reed were as HR Director of Hamlyn Books and IPC. In 1994 he moved to Reed Elsevier.

Steve Sibbald
Trustee
(Appointed as a Trustee: 2005)

A Trustee since 2005, Steve joined the industry as an apprentice hot metal compositor in 1971. He was a National Officer of Unite for 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.



Bill Offer, Jane Allardice and Rory Bremner

Brian Skerritt

Trustee

(Appointed as a Trustee: 1997)

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

David Turner

Trustee

(Appointed as a Trustee: 2007)

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

Gesa Brinkmann

Trustee

(Appointed as a Trustee: 2012)

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

Alan Thorburn

Trustee

(Appointed as a Trustee: 2011)

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

Senior Management Team Biographies

Stephen Gilbert MSc FCIS FRSA
Chief Executive and Secretary

Appointed Chief Executive in 2003. He is a Chartered Secretary specialising in the Charity sector. He brings 20 years experience of charities to the strategic planning and day-to-day operations of The Printing Charity. He manages and provides leadership for the Links and Futures cornerstones.

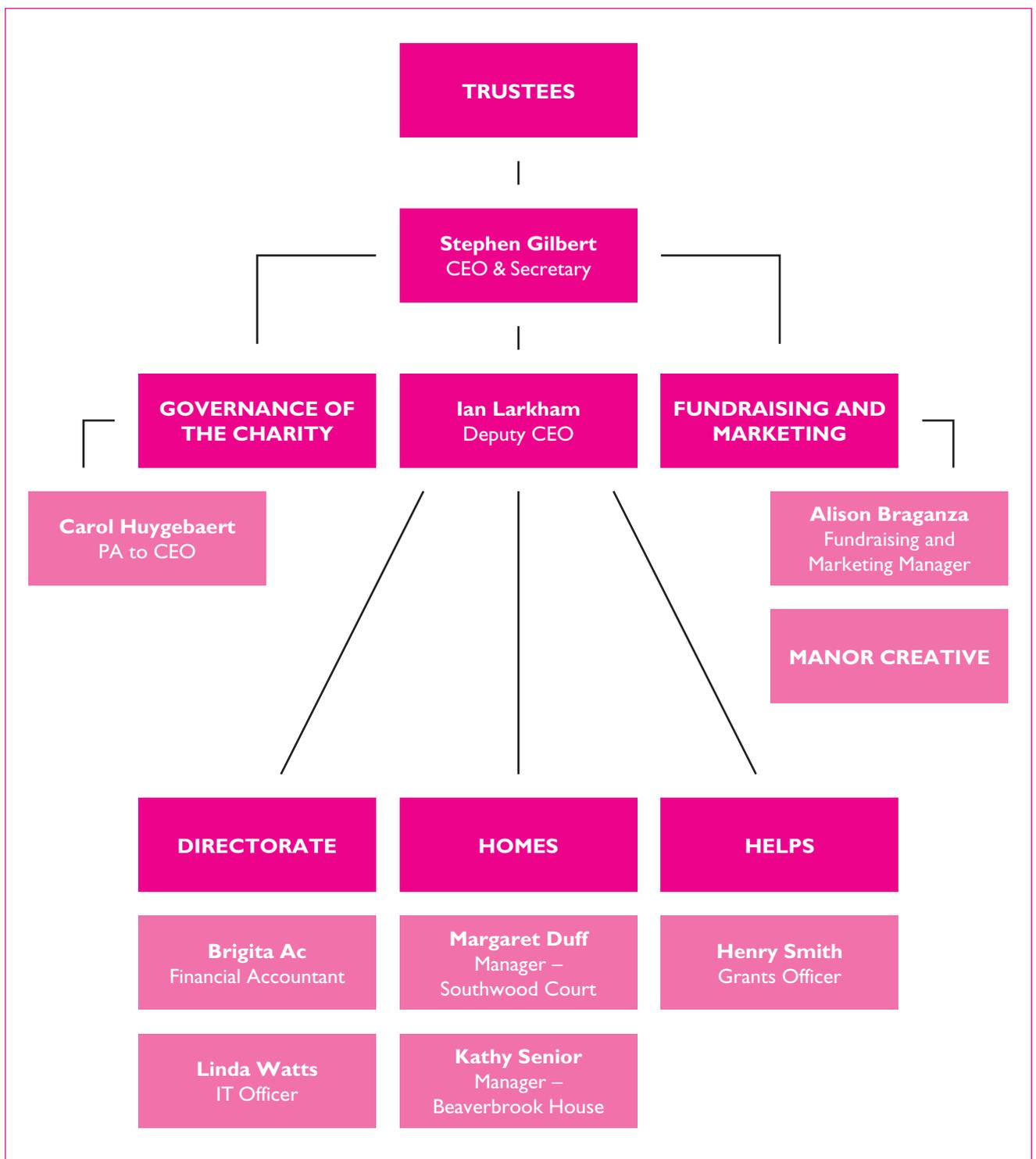
Ian Larkham MBA ACMA DChA CGMA
Deputy Chief Executive

Joined The Printing Charity as Operations Director in 2008 and was promoted to Deputy Chief Executive in 2010. He has ten years' Charity experience. A member of the Chartered Institute of Management Accountants, he holds the Diploma in Charity Accounting. He manages and provides leadership for the Homes and Helps cornerstones.

The Printing Charity Team at Directorate: Brigita Ac, Carol Huygebaert, Ian Larkham, Henry Smith, Stephen Gilbert, Linda Watts, Alison Braganza



The Printing Charity's Organisational Chart



Charity Policies

GRANT MAKING POLICY

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

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

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

INVESTMENT POLICY

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

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

The Investment Managers have a target total return (net of their fees) of 6.5% made up of income and capital growth. In line with the objective of maintaining the real value of the underlying assets, The Printing Charity has determined that of the return 3% will be

left in the fund and 3.5% spent on service delivery. This objective will be reviewed annually.

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

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

PUBLIC BENEFIT

The Charity targets its assistance at those who are at or below the 60% median of income with limited savings. It does this by asking applicants for its services to complete a financial questionnaire.

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

RECRUITMENT, INDUCTION AND TRAINING OF TRUSTEES

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

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

RESERVES POLICY

Of the four possible types of funds (unrestricted; unrestricted designated funds; restricted funds and endowment funds), the Charity currently has two types of funds. They are unrestricted and endowment funds. The former are those funds which can be spent at the Trustees' discretion within the powers given under the Royal Charter. The latter are the funds subsumed under Order of Charity Commission from Caxton Convalescent Home and the Association of Printers' Trust.

The level of reserves are assessed annually on a risk management basis. As a result of the Strategic Away Day in 2011, the Trustees resolved to commit up to £5 million over a four-year period (2012 – 2016) to new projects subject to a sustainability test. During 2012 Future Proposals and Exceptional Items resulted in the Charity seeing an outflow of £31,000. On the basis of what is currently known, the Charity anticipates that a further £750,000 will be spent over the next 12 months subject to due diligence.

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

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

The Trustees review the reserves policy annually.

Supplier Payments Policy

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

Trustee Recruitment

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

RISK MANAGEMENT

The Trustees have completed an assessment of the major risks to which the Charity is exposed, in particular those related to the operations, finances and reputation of The Printing Charity, and are satisfied that the systems are in place to mitigate our exposure to the risks. Risk Management is a standing agenda item for Council meetings and the Risk Management assessment is reviewed at every Council meeting.

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.

Auditor

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

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

We have audited the financial statements of The Printing Charity for the year ended 31 December 2012 on pages 32 to 45. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 31 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2012 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

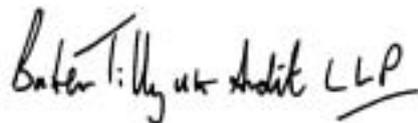
Matters on which we are required to report by exception

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

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

BAKER TILLY UK AUDIT LLP

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



Date: 1 May 2013

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

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



MC (Bill) Offer BEd (Hons) HNC FTC
Chairman

Statement of Financial Activities

for the year ended 31st December 2012

| | Note | Unrestricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
|--|------|-------------------------|----------------------|------------------|------------------|
| Incoming Resources | | | | | |
| Voluntary income | | 26,418 | - | 26,418 | 7,485 |
| Activities for generating funds | 6 | 57,547 | - | 57,547 | 44,313 |
| Investment income | 5 | 882,615 | 44,992 | 927,607 | 783,721 |
| Incoming resources from charitable activities: | | | | | |
| Homes | | | | | |
| Sheltered housing | 2 | 442,128 | - | 442,128 | 444,285 |
| Total incoming resources | | 1,408,708 | 44,992 | 1,453,700 | 1,279,804 |
| Resources expended | | | | | |
| Cost of generating funds: | | | | | |
| Events | 6 | 40,384 | - | 40,384 | 29,380 |
| Cost of generating funds | 8 | 58,469 | - | 58,469 | 168,086 |
| Investment management | 8 | 7,411 | (2,225) | 5,186 | (12,876) |
| Charitable activities: | | | | | |
| Homes | | | | | |
| Sheltered housing | 2 | 793,032 | - | 793,032 | 484,896 |
| Helps | 7 | 526,586 | 45,928 | 572,514 | 372,114 |
| Governance costs | 8 | 145,275 | - | 145,275 | 196,745 |
| Other Costs | | | | | |
| Marketing | 8 | 58,943 | - | 58,943 | - |
| Public Relations | 8 | 67,158 | - | 67,158 | - |
| Total resources expended | | 1,697,258 | 43,703 | 1,740,961 | 1,238,345 |
| Net outgoing/incoming resources before investment gains/(losses) | 9 | (288,550) | 1,289 | (287,261) | 41,459 |
| Unrealised and realised gains/(losses) on investment assets | | 1,776,288 | 85,308 | 1,861,596 | (2,069,931) |
| Net movement in funds for the year | | 1,487,738 | 86,597 | 1,574,335 | (2,028,472) |
| Fund balances brought forward at 1 January | | 30,313,857 | 1,140,164 | 31,454,021 | 33,482,493 |
| Fund balances carried forward at 31 December | | 31,801,595 | 1,226,761 | 33,028,356 | 31,454,021 |

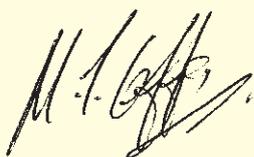
The outgoing/incoming resources and net movement in funds for the current and prior years relate to continuing activities. All realised gains and losses are included within the Statement of Financial Activities.

Balance Sheet

as at 31st December 2012

| | Note | Unrestricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
|--|------|----------------------------|-------------------------|--------------------|--------------------|
| Fixed Assets | | | | | |
| Tangible fixed assets | 10 | 4,678,556 | - | 4,678,556 | 4,767,987 |
| Investments | 11 | 25,195,433 | 1,226,761 | 26,422,194 | 24,440,860 |
| | | 29,873,989 | 1,226,761 | 31,100,750 | 29,208,847 |
| Current Assets | | | | | |
| Debtors | 12 | 252,448 | - | 252,448 | 338,598 |
| Cash at bank and in hand | | 2,039,070 | - | 2,039,070 | 2,222,391 |
| | | 2,291,518 | - | 2,291,518 | 2,560,989 |
| Current Liabilities | | | | | |
| Creditors: amounts falling due within one year | 13 | (239,869) | - | (239,869) | (143,772) |
| | | (239,869) | - | (239,869) | (143,772) |
| Net current assets | | 2,051,649 | - | 2,051,649 | 2,417,217 |
| Total assets less current liabilities | | 31,925,638 | 1,226,761 | 33,152,399 | 31,626,064 |
| Long Term Liabilities | | | | | |
| Provisions for liabilities | 18 | (124,043) | - | (124,043) | (172,043) |
| Net assets | | 31,801,595 | 1,226,761 | 33,028,356 | 31,454,021 |
| Funds | | | | | |
| Revenue reserve | 15 | 31,801,595 | 1,226,761 | 33,028,356 | 31,454,021 |
| | | 31,801,595 | 1,226,761 | 33,028,356 | 31,454,021 |

These financial statements were approved by the Council of The Printing Charity on 21 March 2013 and signed and authorised for issue on its behalf by:



MC (Bill) Offer BEd (Hons), HNC, FTC
Chairman



Stephen Gilbert MSc, FCIS, FRSA
Chief Executive & Secretary

Cashflow Statement

for the year ended 31st December 2012

| | Note | 2012 £ | 2011 £ |
|--|------|-----------|-----------|
| Net cash outflow from operating activities | 19a | (929,188) | (889,977) |
| Return on investments and servicing of finance | 19b | 931,448 | 819,194 |
| Capital expenditure and financial investment | 19c | (185,581) | 2,154 |
| decrease in cash in year | 19d | (183,321) | (68,629) |

Notes to the Accounts

I Accounting Policies

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

a) Basis of accounting

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

b) Voluntary income

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

c) Incoming resources from charitable activities

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

d) Resources expended

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

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

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

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

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

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

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

e) Allocation of Support Costs

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

f) Grants payable

Grants payable are accounted for on award to the recipient.

g) Investments

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

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

Notes to the Accounts

continued

h) Tangible assets and depreciation

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

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

No depreciation is provided on freehold land.

i) Foreign currencies

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

j) Revenue and designated reserves

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

k) Pension costs

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

l) Operating lease costs

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

m) Liquid resources

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

n) Corporation tax

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

o) Funds

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

p) Provisions for liabilities

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

2 Particulars of income and expenditure from lettings

| | 2012 Unrestricted Funds £ | 2011 Unrestricted Funds & Group £ |
|---|------------------------------------|---|
| Income from lettings | | |
| Sheltered housing | | |
| Rent receivable net of identifiable service charges | 449,868 | 439,583 |
| Service charges receivable | 24,696 | 23,547 |
| | 474,564 | 463,130 |
| Gross rents receivable | | |
| Less: Rent losses from voids | (32,436) | (18,845) |
| Total income from lettings | 442,128 | 444,285 |
| Expenditure on letting activities | | |
| Sheltered housing | | |
| Services | 32,828 | 29,608 |
| Management | 255,595 | 263,559 |
| Routine Maintenance | 49,263 | 43,215 |
| Major repairs expenditure | 323,872 | 18,056 |
| Depreciation | 131,474 | 130,456 |
| | 793,032 | 484,896 |
| Operating deficit on letting activities | (350,904) | (40,611) |

40 kitchens have been replaced at Southwood Court at a cost of £287,940.

3 Officers' and Directors' emoluments

| | 2012 Unrestricted Funds £ | 2011 Unrestricted Funds £ |
|--|------------------------------------|------------------------------------|
| Total expenses reimbursed to officers not chargeable to income tax | 6,832 | 9,119 |
| The officers do not receive any remuneration (including pension contributions) other than reimbursement of expenses. Travel expenses were reimbursed to five officers (2011: five officers). | | |
| The number of officers and directors who received emoluments (including pension contributions) in the following range was: | | |
| Chairman | - | - |
| Highest paid Director | 1 | 1 |
| | £70,000 to £79,999 | |

Notes to the Accounts

continued

Director's Pension Scheme

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

4 Employees

Average weekly number of persons (including part-time employees) employed during the year:

| | 2012 | 2011 |
|-------------------------|------|------|
| | No. | No. |
| Sheltered accommodation | 9.9 | 10.0 |
| Head Office | 7.2 | 7.0 |
| | 17.1 | 17.0 |

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

| | | |
|-------------------------|------|------|
| Sheltered accommodation | 6.1 | 6.1 |
| Head Office | 7.1 | 7.0 |
| | 13.2 | 13.1 |

Staff costs (for the above persons and the Director)

| | £ | £ |
|-----------------------|---------|---------|
| Wages and salaries | 367,548 | 381,041 |
| Social Security costs | 33,011 | 34,330 |
| Other pension costs | 36,789 | 30,441 |
| Agency staff | 8,826 | - |
| | 446,174 | 445,812 |

5 Investment income

| | Unrestricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
|----------------------------|----------------------------|-------------------------|--------------------|--------------------|
| Investment income - listed | 845,209 | 44,992 | 890,201 | 757,152 |
| Bank interest receivable | 37,406 | - | 37,406 | 26,569 |
| | 882,615 | 44,992 | 927,607 | 783,721 |

6 Activities for generating funds

| | Income £ | Expenditure £ | 2012 Unrestricted (Deficit)/ Surplus £ | 2011 Unrestricted & Group Surplus £ |
|----------------------------------|-------------|------------------|--|---|
| Annual Printing Charity Luncheon | 18,443 | 19,342 | (899) | (2,954) |
| Other Events | 23,230 | 20,552 | 2,678 | 2,951 |
| Accountancy Services | 15,874 | 490 | 15,384 | 14,936 |
| | 57,547 | 40,384 | 17,163 | 14,933 |

7 Helps: Welfare Costs

During the course of the year a variety of grants were made to 502 (2011: 423) individuals. The cost of these grants and the administration thereof, are as follows:

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
|------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| Regular financial assistance | 184,382 | - | 45,928 | 230,310 | 220,728 |
| Nursing home grants | 11,164 | - | - | 11,164 | 13,744 |
| One-off grants | 147,411 | - | - | 147,411 | 83,520 |
| Educational Bursaries | 5,966 | - | - | 5,966 | - |
| The Princes Trust | 30,850 | - | - | 30,850 | - |
| Future proposals | 87,303 | - | - | 87,303 | - |
| Administration costs | 59,510 | - | - | 59,510 | 54,122 |
| | 526,586 | - | 45,928 | 572,514 | 372,114 |

8 Support costs

| | Direct Costs £ | Support Costs £ | 2012 Total £ | 2011 Total £ |
|---------------------------------|----------------------|-----------------------|--------------------|--------------------|
| Cost of generating funds | | | | |
| Cost of generating funds | 19,063 | 39,406 | 58,469 | 168,086 |
| Investments | (19,329) | 26,740 | 7,411 | (12,876) |
| Charitable activities | | | | |
| Sheltered housing | 748,520 | 44,512 | 793,032 | 484,896 |
| Helps | 455,396 | 117,118 | 572,514 | 372,114 |
| Governance | | | | |
| Governance costs | 23,938 | 121,337 | 145,275 | 196,745 |
| Other Costs | | | | |
| Marketing | 27,092 | 31,851 | 58,943 | - |
| Public Relations | 46,965 | 20,193 | 67,158 | - |
| Total | 1,301,645 | 401,157 | 1,702,802 | 1,208,965 |

Support cost totalling £401,157 (2011: £362,341) have been allocated across activities. These include costs associated with finance, payroll, providing management, property, IT and other central services. Costs have been allocated based on time spent by the Directorate supporting the various activities. Investment direct costs includes the commission generated from the portfolio, resulting in a surplus for a year. Prior year Other Cost where included in the Cost of generating funds (2011 Marketing £45,485, Public Relations £64,656), but in 2012 it was decided to separate out the component parts of this expenditure to provide greater clarity in this area.

Notes to the Accounts

continued

9 Net movement in funds for the year

| | Unrestricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
|---|----------------------------|-------------------------|--------------------|--------------------|
| Net movement in funds for the year is stated after charging: | | | | |
| Depreciation on tangible fixed assets | 149,334 | - | 149,334 | 147,714 |
| Auditor's Remuneration | | | | |
| Baker Tilly UK Audit LLP | 14,400 | - | 14,400 | 13,800 |
| Operating lease charges - buildings | 25,125 | - | 25,125 | 23,031 |

10 Fixed Asset

Tangible fixed assets

| | Leasehold Improvements 17% £ | Freehold buildings 2% £ | Fixtures and Fittings | | | Unrestricted Funds Total £ |
|-----------------------|---------------------------------------|----------------------------------|-----------------------|----------|----------|-------------------------------------|
| | | | 10% £ | 20% £ | 50% £ | |
| Cost | | | | | | |
| At 1st January | 65,545 | 6,090,621 | 123,340 | 112,637 | 2,406 | 6,394,549 |
| Additions | - | 50,592 | 11,772 | 1,146 | 2,333 | 65,843 |
| Disposals | - | - | (7,209) | (1,120) | - | (8,329) |
| At 31st December | 65,545 | 6,141,213 | 127,903 | 112,663 | 4,739 | 6,452,063 |
| Depreciation | | | | | | |
| At 1st January | 40,330 | 1,398,241 | 97,205 | 88,560 | 2,226 | 1,626,562 |
| Charge for year | 10,926 | 123,144 | 4,818 | 9,100 | 1,346 | 149,334 |
| Disposals | - | - | (1,269) | (1,120) | - | (2,389) |
| At 31st December | 51,256 | 1,521,385 | 100,754 | 96,540 | 3,572 | 1,773,507 |
| Net book value | | | | | | |
| At 31st December 2012 | 14,289 | 4,619,828 | 27,149 | 16,123 | 1,167 | 4,678,556 |
| At 31st December 2011 | 25,215 | 4,692,380 | 26,135 | 24,077 | 180 | 4,767,987 |

Insurance value of freehold buildings

| | 2012 £ | 2011 £ |
|--|------------|------------|
| | 15,217,018 | 15,051,302 |

| II Investments at market value | Unrestricted Funds | Endowment Funds | Total | |
|---|-------------------------|----------------------|-------------------|-------------------|
| Listed Securities | £ | £ | £ | |
| As at 1st January 2012 | 23,221,611 | 1,125,386 | 24,346,997 | |
| Additions | 1,525,172 | 16,258 | 1,541,430 | |
| Disposal proceeds | (1,467,355) | - | (1,467,355) | |
| Unrealised and realised gains | 1,757,442 | 85,117 | 1,842,559 | |
| As at 31st December 2012 | 25,036,870 | 1,226,761 | 26,263,631 | |
| Deposits | £ | £ | £ | |
| As at 1st January 2012 | 79,088 | 14,775 | 93,863 | |
| Net additions/(proceeds) | 60,629 | (14,966) | 45,663 | |
| Unrealised and realised gains | 18,846 | 191 | 19,037 | |
| As at 31st December 2012 | 158,563 | - | 158,563 | |
| Total | Listed Securities £ | Deposits £ | Total £ | |
| As at 1st January 2012 | 24,346,997 | 93,863 | 24,440,860 | |
| Additions | 1,541,430 | 60,629 | 1,602,059 | |
| Disposal proceeds | (1,467,355) | (14,966) | (1,482,321) | |
| Unrealised and realised gains | 1,842,559 | 19,037 | 1,861,596 | |
| As at 31st December 2012 | 26,263,631 | 158,563 | 26,422,194 | |
| | Unrestricted Funds £ | Endowment Funds £ | 2012 Total £ | 2011 Total £ |
| (a) Market value | | | | |
| Listed on London stock exchange | 25,036,870 | 1,226,761 | 26,263,631 | 24,346,997 |
| Deposits with investment managers | 158,563 | - | 158,563 | 93,863 |
| | 25,195,433 | 1,226,761 | 26,422,194 | 24,440,860 |
| (b) At cost value at date of donation | | | | |
| Listed on London stock exchange | 24,261,749 | 1,206,710 | 25,468,459 | 24,889,852 |
| Deposits with investment managers | 158,563 | - | 158,563 | 382,001 |
| | 24,420,312 | 1,206,710 | 25,627,022 | 25,271,853 |
| (c) Holdings constituting more than 10% of total investments value | | | | |
| Sarasin - Charity Thematic UK Fund | | | 7,010,215 | 6,583,047 |
| Sarasin Global Equity Income Fund | | | 3,367,796 | 3,003,283 |
| Sarasin Equisar Global Thematic Fund | | | 3,332,335 | 2,901,458 |
| Sarasin Equisar Global Thematic Hedged | | | 2,648,663 | 2,283,560 |
| Sarasin Sterling Bond | | | 2,511,374 | 2,463,268 |

Notes to the Accounts

continued

12 Debtors

| | 2012 Total £ | 2011 Total £ |
|----------------------------------|--------------------|--------------------|
| Rents and service charges | 4,362 | 2,096 |
| Loans to beneficiaries (secured) | 69,206 | 74,206 |
| Other debtors | 154,732 | 236,717 |
| Prepayments | 14,573 | 12,163 |
| Accrued income | 9,575 | 13,416 |
| | 252,448 | 338,598 |

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

Other debtors includes a provision for doubtful debt of £15,345 which represents the market value of the UBS hedge fund that is unlikely to be received.

13 Creditors

| | 2012 Total £ | 2011 Total £ |
|--|--------------------|--------------------|
| Amounts falling due within one year | | |
| Rent received in advance | 1,105 | 1,122 |
| Taxation and social security | 9,298 | 9,116 |
| Other creditors | 42,874 | 29,922 |
| Accrued expenditure | 129,235 | 14,726 |
| Provision for Butlin House subsidy (note 18) | 57,357 | 88,886 |
| | 239,869 | 143,772 |

Accrued expenditure includes £112,073 cost relating to the kitchen replacement in Southwood Court.

14 Operating leases

At 31st December 2012 the Charity was committed to making payments under non-cancellable operating leases of £25,125 (2011: £25,125). The lease is for rent of premises which expires on 26 September 2018.

15 Reserves

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

Revenue Reserve

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

Unrestricted Funds

| | Balance 31 December 2011 £ | Incoming resources £ | Gains £ | Balance 31 December 2012 £ |
|--|-------------------------------------|----------------------------|-------------|-------------------------------------|
| The Printing Charity | | | | |
| Revenue Reserve | 30,313,857 | (288,550) | 1,776,288 | 31,801,595 |
| Endowment Funds | | | | |
| | Balance 31 December 2011 £ | Outgoing resources £ | Losses £ | Balance 31 December 2012 £ |
| Association of Printers' Trusts | | | | |
| Revenue Reserve | 882,503 | 997 | 66,029 | 949,529 |
| Caxton Convalescent Home | | | | |
| Revenue Reserve | 257,661 | 292 | 19,279 | 277,232 |
| | 1,140,164 | 1,289 | 85,308 | 1,226,761 |

16 Capital Commitments

At 31 December 2012 there was a capital expenditure commitment of £21,797 relating to a new careline system in Southwood Court.

17 Pension Scheme

From February 1995 the Charity has contributed to a defined contribution pension scheme, which is a group personal pension plan managed by Aegon. The pension cost charge represents contributions payable by The Printing Charity to the plan and amounted to £36,789 (2011: £30,440).

Notes to the Accounts

continued

18 Provision

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

| | Balance 31 December 2011 £ | Additional provisions £ | Amounts used in period £ | Balance 31 December 2012 £ |
|----------------------|-------------------------------------|-------------------------------|--------------------------------|-------------------------------------|
| Butlin House Subsidy | 260,929 | - | (79,529) | 181,400 |

The provision of £181,400 includes £57,357 falling due within one year and £124,043 due in greater than one year.

19 Notes to the cash flow statement

| | 2012 £ | 2011 £ |
|--|------------------|------------------|
| a) Net cash outflow from operating activities | | |
| Net (outgoing)/incoming resources | (287,261) | 41,459 |
| Depreciation on tangible fixed assets | 149,334 | 147,714 |
| Loss on disposal of tangible fixed assets | 5,940 | - |
| Decrease/(increase) in other debtors | 82,309 | (86,051) |
| Increase/(decrease) in creditors | 48,097 | (209,378) |
| Investment income | (927,607) | (783,721) |
| Net cash outflow from operating activities | (929,188) | (889,977) |
| b) Return on investments and servicing of finance | | |
| Investment income received | 931,448 | 819,194 |
| Net cash inflow for returns on investments and servicing of finance | 931,448 | 819,194 |

c) Capital expenditure and financial investment

| | | | |
|---|--|------------------|--------------|
| Payments to acquire tangible fixed assets | | (65,843) | (27,528) |
| Payments to acquire investments | | (1,602,059) | (7,480,742) |
| Receipts from sales of investments | | 1,482,321 | 7,510,424 |
| Net cash (outflow)/inflow for capital expenditure and financial investment | | (185,581) | 2,154 |

d) Reconciliation of net cash movement to movement in funds

Analysis of changes in net funds

| | At 1 January 2012 £ | Cash flows £ | At 31 December 2012 £ |
|--------------------------|------------------------------|--------------------|--------------------------------|
| Cash at bank and in hand | 2,222,391 | (183,321) | 2,039,070 |

20 Legislative Status

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



Old Almshouse



Modern Sheltered Homes



Old Almshouse



Modern Sheltered Homes



Old Almshouse



Modern Sheltered Homes

Presidents – 1828 - 2012

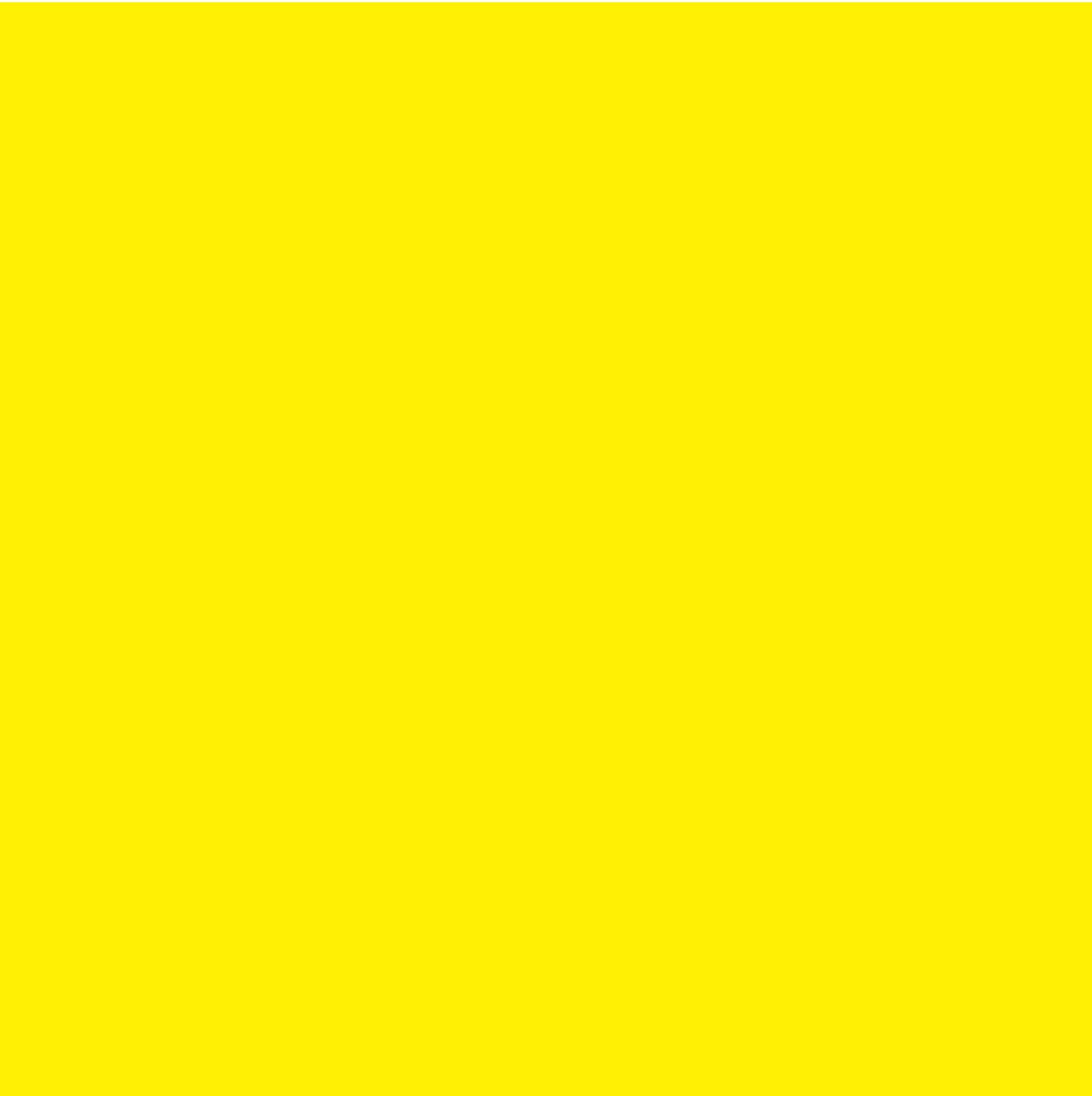
| | | | | | |
|------|---|------|--|------|--|
| 1828 | Lord John Russell MP | 1893 | The Hon WF Danvers-Smith MP | 1952 | J Bowes Morrell Esq. JP LLD |
| 1830 | Viscount Morpeth MP | 1894 | The Lord Mayor (GR Tyler Bt) | 1953 | The Hon Lionel Berry |
| 1831 | The Lord Mayor (Sir John Key Bt) | 1895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

A Piece of History

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

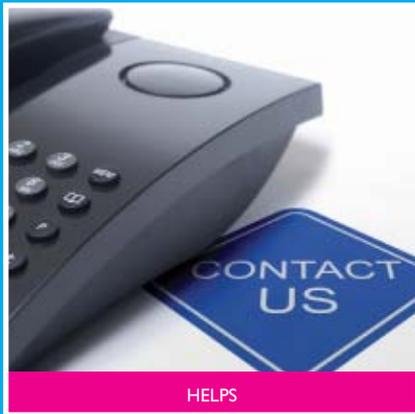


We still continue to support and assist those who work or have worked in our industry. The work that started in 1827 continues to this day, with one major variation, that is, we no longer look exclusively after the Journeymen Printer, but seek to help people whatever their job has been in an organisation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





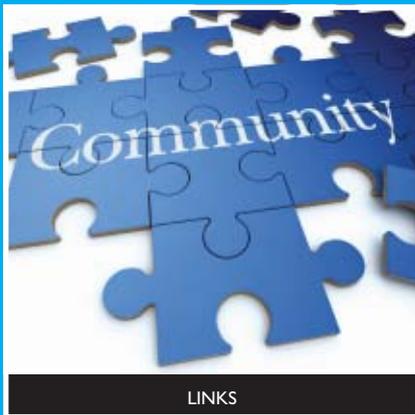
HOMES



HELPS



FUTURE



LINKS