

THE CAMERA CLUB

Registered Charitable Incorporated Organisation

1174805

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Camera Club was registered as a charitable incorporated organisation on 22 September 2017, and stated its objects in the form of a Memorandum of Association. The objects of the Club are to promote the art of photography and to provide facilities for the advancement of the same. On 1 October 2017, a company which was previously known as the Camera Club operated the Club. On 1 October 2017, the company was dissolved and its assets and liabilities were transferred to the Club. On 1 October 2017, the Camera Club was re-registered as a charitable incorporated organisation. The company was dissolved and its assets and liabilities were transferred to the Club. The company was dissolved and its assets and liabilities were transferred to the Club. The company was dissolved and its assets and liabilities were transferred to the Club.

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Objectives and Activities

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Activities and Performance

This has been a difficult year for the Club in several respects. In the first few months of the year, the Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic. The Club was closed due to the COVID-19 pandemic.

ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Charity Name and Number

The Camera Club

Registered Charitable Incorporated Organisation number 1174805

Charity's principal address

16 Bowden Street, London SE11 4DS

Trustees

The trustees who have served during the financial year (and until the date of this report) were:

Mr Kevin Birch (until February 2020)

Mr David Champion

Mr Philip Clark (from 21 July 2020)

Mr Don Cooper (from February to July 2020)

Mr Paul Smith (from 22 July 2020)

Mr Steve Ullathorne

Structure, Governance and Management

The Camera Club was registered as a charitable incorporated organisation on 22 September 2017, and started operating in this form on 1 October 2017. Previously the activities had been operated as an unincorporated association. On 1 October 2017 a company owning the freehold premises where the Camera Club operates, the Camera Club Limited, became a 100% subsidiary of the charity. On 31 January 2018 the property and other assets and liabilities of the Camera Club Limited were transferred to the charity. On 28 August 2018 the Camera Club Limited was dissolved. This re-organisation has simplified the governance of the charity.

The trustees are appointed by the members of the charity. No staff are employed by the charity, and it relies on the assistance of volunteers for its activities to operate.

Objectives and Activities

The objects of the charity as set out in its constitution are:

For the public benefit, to advance education in the theory and practice of the art and science of photography, in particular by providing or assisting in the provision of educational, instructional and learning activities and inexpensive photographic facilities in London.

The charity provides two studios, four darkrooms and a digital suite for use by photographers of all abilities inexpensively in London. It also hosts a gallery which has had over a dozen exhibitions of photography over the year, and is available for use by external networks of photographers and local community groups. It hosts small groups for members to learn more about varied aspects of photography, both within its premises and outside across London.

When planning new activities the Trustees have considered the Charity Commission guidance on public benefit.

Achievements and Performance

This has been a difficult year for the Club in several respects. In the first five months usage of Club facilities fell significantly compared to the previous year, with studio use down by about a quarter and darkroom use by about a third. The officers elected for the year in February 2020 developed good plans to reverse these trends, by attracting greater interest in the Club through organising more events, and better publicity. Unfortunately it proved impossible to implement these plans, with the national lockdown caused by the coronavirus meaning that the Club had to close

temporarily after 19 March 2020. During the year, and particularly when the Club was closed, the opportunity was taken to improve the infrastructure of the Club, through redecoration and electrical and fire safety improvements. A partial re-opening, with more limited opening hours, was possible from mid-June 2020. After the year end, the Government required a second period of closure during the second national lockdown from 5 November 2020.

The Trustees recognise the contribution of many individuals who have given their time voluntarily so that the charity can function, especially those who have acted as stewards to enable the Club to be open for so many hours a week. Particular thanks are due to those who have served on the Committee during this year: Darius Adamek, Dan Bachmann, Nick Banner, Kevin Birch, Phil Clark, Kate Coe, Don Cooper, Ian Greaves, Nick Gregan, Peter Handy, Bill Hart-French, Marco Masetti, John Neilson, David Ovenden, Lucy Reeve, Gabe Simon, Paul Smith, Steve Ullathorne.

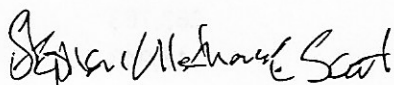
There was an operating deficit for the year of some £9,500. This is calculated after backlog maintenance of some £11,700 had been charged, but also reflects exceptional income of £10,000 received in the form of a Government grant available to charities which had to close during the first national coronavirus shutdown. There has also been a loss of some £30,000 in the value of the Club's reserves, reflecting the reductions in market values since the pandemic started.

In May 2018 the Trustees agreed an investment policy for the charity, recognising that each year the charity aims to break even, recognising that maintenance expenditure will vary from year to year, and that a surplus is aimed for in years with low maintenance expenditure. The policy is that sufficient cash and liquid funds should be in place to meet likely working capital needs and short term foreseeable maintenance expenditure, with the remaining reserves invested in a suitably diversified manner to mitigate risk.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:



Mr Stephen Ullathorne Scott
Trustee



Mr John Neilson
Secretary & Honorary Treasurer

9 January 2021

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2020 set out on pages 4 to 8.

Respective responsibilities of the trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to

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

Basis of independent examiner's statement

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

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1) which gives me reasonable cause to believe that in, any material respect, the requirements

- to keep proper accounting records in accordance with section 130 of the Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Heather Cheesman FCA
104 Stockbridge Road
Chichester
W. Sussex
PO19 8QP

08-01-2021

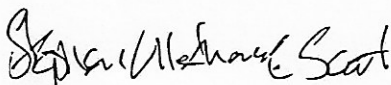
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	2020	2019
	£	£
INCOME		
Membership subscriptions	13,666	19,244
Studio facilities	14,719	29,233
Darkroom facilities	1,635	4,711
Digital suite	415	1,638
Workshops & Events	560	2,030
Gallery	240	940
Other	12,069	905
	43,304	58,701
LESS: EXPENDITURE		
Studio	1,577	4,631
Darkroom	241	1,046
Digital	120	237
Journal	1,193	623
Workshops & Events	22	0
Printing, Postage & Stationery	1,746	808
Maintenance & Property Repairs	13,243	1,502
Catering	418	529
Cleaning & Laundry	6,491	8,525
Advertising & Promotion	129	114
Gallery/Exhibition	115	79
Rates	428	847
Gas, Electricity & Water	2,426	2,048
Phone & Broadband	2,501	2,301
Computers & IT	1,075	2,021
Insurance & Alarms	5,760	5,106
Bank charges	1,231	1,642
Depreciation	13,600	13,600
Accountancy & Professional fees	500	500
	52,815	46,158
OPERATING NET INCOME/(LOSS) FOR THE YEAR	(9,511)	12,543
Gain /(Loss) on revaluation of investments	(30,141)	6,400
OVERALL NET INCOME FOR THE YEAR	(39,652)	18,943

**BALANCE SHEET
AS AT 30 SEPTEMBER 2020**

	Note	£	2019 £	2018 £
FIXED ASSETS				
Tangible assets	3		137,736	151,336
Investments	4		134,831	164,972
			272,567	316,308
CURRENT ASSETS				
Prepayments		2,403		2,379
Bank account		68,723		64,345
Cash in hand		113		1,016
		71,239		67,740
CURRENT LIABILITIES				
Creditors due within one year		752		1,342
NET CURRENT ASSETS			70,487	66,398
TOTAL NET ASSETS			343,054	382,705
FUNDS OF THE CHARITY:				
UNRESTRICTED RESERVES				
At 1 October 2019		382,705		363,763
Surplus/(Loss) for the year		(39,652)		18,943
			343,054	382,705

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

8 January 2021

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. BASIS OF PREPARATION

The accounts have been prepared in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 and with the Charities Act 2011.

The accounts have been prepared under the historical cost convention, except for the revaluation of investments. The Camera Club is a public benefit entity within the meaning of FRS 102.

2. ACCOUNTING POLICIES

The principal accounting policies are set out below:

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- the trustees are virtually certain that they will receive the income; and
- the monetary value can be measured with sufficient certainty.

Where income has related expenditure, the income and related expenditure are reported gross in the SOFA. Donations are included in the SOFA only when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when receivable. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from the revaluing investments to market value at the end of the year.

Tangible fixed assets are measured at cost less accumulated depreciation, except in the case of the freehold land, which is not depreciated. Buildings are depreciated on a straight line basis over 40 years, and improvements to buildings over 5 years. Financial instruments comprising debtors and creditors, cash and deposits are measured at the cash amount expected to be received or paid, as appropriate. Financial instruments comprising listed investments are measured at their market value.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

3. TANGIBLE FIXED ASSETS

	Land	Freehold Building	Improvements to Building	Total
	£	£	£	£
Cost				
At 1 October 2019	60,000	375,321	45,913	481,234
Disposals	-	-	-	-
At 30 September 2020	60,000	375,321	45,913	481,234
Depreciation				
At 1 October 2019	-	288,202	41,697	329,899
Charge for year	-	9,383	4,217	13,600
On disposals	-	-	-	-
At 30 September 2020	-	297,585	45,913	343,498
Net book value				
At 30 September 2019	60,000	87,119	4,217	151,336
At 1 October 2020	60,000	77,736	0	137,736

The charity owns the freehold premises at 16 Bowden Street, London SE11 4DS, from which it operates.

4. INVESTMENTS

	M&G Charifund	BlackRock ChariTrak	Total
	£	£	£
Value at 1 October 2019	84,114	80,858	164,972
(Loss) on revaluation at 30 September 2020	(16,624)	(13,517)	(30,141)
Value at 30 September 2020	67,490	67,341	134,616

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. TRUSTEE EXPENSES

Four (two in 2018-19) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £1,319 (£1,371 in 2018-19). None of the trustees have been paid any remuneration, but in accordance with section 6 (2) (g) of the charity's constitution they did receive the same modest allocation of points for their service on the Committee as other members of the Committee, which can be redeemed against use of the charity's facilities,