

# ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

Charity Name and Address

The Camera Club

Registered Office: 100, The Quadrant, London, W1A 1AA

## THE CAMERA CLUB

Charity's true and address

100, The Quadrant, London, W1A 1AA

### Registered Charitable Incorporated Organisation

Trustees

11774805

100, The Quadrant, London, W1A 1AA

## ANNUAL REPORT AND FINANCIAL STATEMENTS

100, The Quadrant, London, W1A 1AA

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### FOR THE YEAR ENDED 30 SEPTEMBER 2021

100, The Quadrant, London, W1A 1AA

The Camera Club was registered as a charitable incorporated organisation on 21 September 2017 and stated its objects in its Memorandum of Association. The objects of the Club are to promote the art of photography and to provide facilities for the advancement of the art of photography. The Club is a charitable incorporated organisation and is registered with the Charity Commission for England and Wales. The Club's registered office is at 100, The Quadrant, London, W1A 1AA. The Club's financial year ends on 30 September each year.

The Club's financial statements for the year ended 30 September 2021 are set out on pages 10 to 15. The Club's financial statements have been audited by the auditors, who have issued a clean audit opinion.

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## ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 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 David Champion (until February 2021)

Mr Philip Clark

Mr Paul Smith

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, although with Covid it was not possible to organise exhibitions of photography over the year. Normally it is available for use by external networks of photographers and local community groups, and is used to host small groups for members to learn more about varied aspects of photography.

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

### Achievements and Performance

This has been a second difficult year for the Club. Covid has meant that activity at the club has been much reduced from previous levels. Some activity in terms of studio and darkroom use took place at the beginning of the financial year in October 2020, but the Government required a second period of closure during the second national lockdown from 5 November 2020. There was a slight resumption just before Christmas, but then a third period of closure until mid-April 2021. A partial re-opening, with more limited opening hours, was possible from that point, with studios and darkrooms being available.

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. Particular thanks are due to those who have served on the Committee during this year: Dan Bachmann, Nick Banner, Phil Clark, Kate Coe, Ian Greaves, Marco Masetti, John Neilson, David Ovenden, Gabe Simon, Paul Smith, Steve Ullathorne.

Operating income and expenditure for the year was almost in balance, with a small deficit of £121. There was substantially less income from studios and darkrooms than in a pre-Covid year, but there was exceptional income of £12,860 received in the form of Government grants available to organisations like the Club which had to close during periods of national coronavirus shutdown. Some £10,000 in Government grants had been received in the previous year for the same reason. The operating expenditure includes a provision of £8,190 for improvements to fire doors which had been agreed, but in the Covid period it proved not possible to find a suitable organisation available to do this work during the year, so it is intended to complete this shortly. The Club's investments more than recovered the value which they had lost in the previous year due to reductions in market values early in the Covid pandemic.

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

19 January 2022



## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

**Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2021 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

20-01-22

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021	2020
	£	£
<b>INCOME</b>		
Membership subscriptions	11,064	13,666
Studio facilities	10,690	14,719
Darkroom facilities	1,112	1,635
Digital suite	315	415
Workshops & Events	638	560
Gallery	0	240
Other	14,235	12,069
	<b>38,054</b>	<b>43,304</b>
<b>LESS: EXPENDITURE</b>		
Studio	799	1,577
Darkroom	117	241
Digital	120	120
Journal	0	1,193
Workshops & Events	152	22
Printing, Postage & Stationery	431	1,746
Maintenance & Property Repairs	10,032	13,243
Catering	33	418
Cleaning & Laundry	4,279	6,491
Advertising & Promotion	0	129
Gallery/Exhibition	0	115
Rates	74	428
Gas, Electricity & Water	2,728	2,426
Phone & Broadband	1,892	2,501
Computers & IT	1,163	1,075
Insurance & Alarms	5,419	5,760
Bank charges	1,053	1,231
Depreciation	9,383	13,600
Accountancy & Professional fees	500	500
	<b>38,175</b>	<b>52,815</b>
<b>OPERATING NET INCOME/(LOSS) FOR THE YEAR</b>	<b>(121)</b>	<b>(9,511)</b>
Gain /(Loss) on revaluation of investments	<b>42,142</b>	<b>(30,141)</b>
<b>OVERALL NET INCOME FOR THE YEAR</b>	<b>42,021</b>	<b>(39,652)</b>

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	3		128,353		137,736
Investments	4		176,972		134,831
			<b>305,325</b>		<b>272,567</b>
<b>CURRENT ASSETS</b>					
Prepayments		2,177		2,403	
Bank account		87,131		68,723	
Cash in hand		142		113	
		<b>89,450</b>		<b>71,239</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		9,701		752	
<b>NET CURRENT ASSETS</b>			<b>79,749</b>		<b>70,487</b>
<b>TOTAL NET ASSETS</b>			<b>385,074</b>		<b>343,054</b>
<b>FUNDS OF THE CHARITY:</b>					
<b>UNRESTRICTED RESERVES</b>					
At 1 October 2020		343,054		382,705	
Surplus/(Loss) for the year		42,021		(39,652)	
			<b>385,074</b>		<b>343,054</b>

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **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	Total
	£	£	£
<b>Cost</b>			
At 1 October 2020	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2021	60,000	375,321	435,321
<b>Depreciation</b>			
At 1 October 2020	-	297,585	297,585
Charge for year	-	9,383	9,383
On disposals	-	-	-
At 30 September 2021	-	306,968	306,968
<b>Net book value</b>			
At 30 September 2020	60,000	77,736	137,736
At 30 September 2021	60,000	68,353	128,353

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 2020	67,490	67,341	134,831
Gain/(Loss) on revaluation at 30 September 2021	22,985	19,157	42,142
Value at 30 September 2021	90,474	86,498	176,972



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. TRUSTEE EXPENSES**

Two (four in 2019-20) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £590 (£1,319 in 2019-20). 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,