

**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

## **ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019**

---

### **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 (Chairman)  
Mr David Champion  
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 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 year there has been a pleasing increase in the use of the charity's facilities, compared to the previous year.

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 70 hours a week. Particular thanks are due to those who have served on the Committee during this year: Darius Adamek, Dan Bachmann, Kevin Birch, Nirupam Biswas, Phil Clark, Don Cooper, Latoya Gill, Nick Gregan, Bill Hart-French, Marco Masetti, Sophie Meads, John Neilson, Mike Nicholls, David Ovenden, Gabe Simon, Paul Smith, Steve Ullathorne.

Financial performance has been satisfactory, with an operating surplus generated of £12,543. The Trustees are aware that relatively little has been spent on maintenance of the charity's premises in recent years, and that more significant expenditure will be needed in the future, drawing on the reserves.

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 Kevin Birch  
Chairman



Mr John Neilson  
Secretary & Honorary Treasurer

20 January 2020

## **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

**Report to the trustees of the Camera Club on the accounts for the year ended 31st September 2019 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

21-01-2020

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	2019		2018	
	£	£	£	£
<b>INCOME</b>				
Membership Subscriptions	19,244		19,796	
Studio facilities	29,233		26,492	
Darkroom facilities	4,711		3,894	
Digital suite	1,638		790	
Workshops & Events	2,030		1,752	
Gallery	940		710	
Other	905		3,724	
		58,701		57,158
<b>LESS: EXPENDITURE</b>				
Studio	4,631		2,965	
Darkroom	1,046		266	
Digital	237		319	
Journal	623		524	
Workshops & Events	0		197	
Printing, Postage & Stationery	808		1,028	
Maintenance & Property Repairs	1,502		1,965	
Catering	529		1,127	
Cleaning & Laundry	8,525		8,391	
Advertising & Promotion	114		0	
Gallery/Exhibitions	79		0	
Rates	847		813	
Gas, Electricity & Water	2,048		2,997	
Phone & Broadband	2,301		1,900	
Computers & IT	2,021		783	
Insurance & Alarms	5,106		5,032	
Bank charges	1,642		1,482	
Depreciation	13,600		13,600	
Accountancy & Professional Fees	500		5,950	
		46,158		49,339
<b>OPERATING NET INCOME FOR THE YEAR</b>		12,543		7,819
Gain/(loss) on revaluation of investments		6,400		(1,428)
Donation of the Camera Club Limited		-		20,557
<b>OVERALL NET INCOME FOR THE YEAR</b>		18,943		26,949

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**

		2019		2018	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		151,336		164,935
Investments	4		164,972		158,572
			<b>316,308</b>		<b>323,507</b>
<b>CURRENT ASSETS</b>					
Prepayments		2,379		2,904	
Bank account		64,345		37,996	
Cash in hand		1,016		401	
		<b>67,740</b>		<b>41,301</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		1,342		1,046	
<b>NET CURRENT ASSETS</b>			<b>66,398</b>		<b>40,256</b>
<b>TOTAL NET ASSETS</b>			<b>382,705</b>		<b>363,763</b>
<b>FUNDS OF THE CHARITY:</b>					
At 1 October 2018		363,763		336,814	
Surplus for the year		18,943		26,949	
			<b>382,705</b>		<b>363,763</b>

Signed on behalf of the Trustees by:



Mr Kevin Birch

Chairman

20 January 2020

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

---

**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 revaluing the 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 2018	60,000	375,321	45,913	481,234
Disposals	-	-	-	-
At 30 September 2019	60,000	375,321	45,913	481,234
<b>Depreciation</b>				
At 1 October 2018	-	278,819	37,480	316,299
Charge for year	-	9,383	4,217	13,600
On disposals	-	-	-	-
At 30 September 2019	-	288,202	41,697	329,899
<b>Net book value</b>				
At 30 September 2019	60,000	87,119	4,217	151,336
At 1 October 2018	60,000	96,502	8,433	164,935

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 2018	79,767	78,805	158,572
Gain on revaluation at 30 September 2019	4,346	2,054	6,400
Value at 30 September 2019	84,114	80,858	164,972



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**5. TRUSTEE EXPENSES**

Two of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £1,371. 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,