

# THE CAMERA CLUB

England & Wales · Charity number 1174805

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-09-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Camera Club  
16 Bowden Street  
London  
SE11 4DS

**Phone** 02075871809

**Email** [finance@thecameraclub.co.uk](mailto:finance@thecameraclub.co.uk)

**Website** [thecameraclub.co.uk/](http://thecameraclub.co.uk/)

## Activities

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**Objects:** 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.

**Activities:** The Camera Club provides inexpensive photographic facilities in London, including studios, darkrooms, a digital suite and a gallery, plus workshops and exhibitions, so that a lively community interested in photography can learn from each other and improve their photographic skills and knowledge.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Recreation
- **Who:** The General Public/mankind

## Geography

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- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£62,836	£54,568	-	-
2024-09-30	£60,669	£77,729	-	-
2023-09-30	£46,894	£40,570	-	-
2022-09-30	£34,296	£36,351	-	-
2021-09-30	£38,054	£38,175	-	-

## Trustees

Name	Role	Appointed
Lucy Victoria Reeve		2023-02-22
Marcus Royal Tate		2025-03-02
Paul Frederick Smith		2020-07-22
Philip Clark		2020-07-21
STEPHEN DAVID ULLATHORNE SCOTT		2017-09-23

**THE CAMERA CLUB**

England & Wales - Charity number 1174805

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# Accounts

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**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

## ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2025

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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 Philip Clark  
Ms Lucy Reeve  
Mr Paul Smith  
Mr Marcus Tate (from 2 March 2025)  
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, in which there are regular exhibitions of photography over the year. It is also available for use by external networks of photographers and local community groups, and is used to host a variety of activities 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 another successful year at the Club, with the Club's facilities reasonably well used, and many members have participated in a broad range of Club activities. Membership has continued to grow for a second successive year. It is possible to book studios and darkrooms online as well as by contacting the steward on duty at the Club. There has been a good range of exhibitions in the Club's Gallery, with a special exhibition prepared for the Club's 140<sup>th</sup> anniversary. The popular winter and summer Members exhibitions were held. There have been significant improvements to the Club's building, with some £12,000 spent on property improvements and

maintenance. These include a new intruder alarm system, a new hanging system and projector for the Gallery, much faster broadband throughout the Club, and significant expenditure on darkroom facilities and printing.

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: Nick Andrews, Phil Clark, Gavin Fernandez, Mark Grey, Felix Hall Close, Marco Masetti, John Neilson, Lucy Reeve, Gabe Simon, Marcus Tate, Rod Tidman, Steve Ullathorne and Monica Walker Vadillo.

The Club increased its prices for using studios and darkrooms at the beginning of the year, after a decade without an increase, and the cost of membership has remained unchanged. These increases have not had a noticeable impact on activity levels, and as a result the Club made a modest operating surplus of income over expenditure for the year of £8,268. Reflecting global markets, the Club's investments increased significantly in value, by £29,392. So the overall outcome was healthy. During the year the Club opened a deposit account at HSBC so that interest can be earned on funds not required in the short term.

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 2026

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

**Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2025 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

19 January 2026.

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

		2025		2024
	£	£	£	£
<b>INCOME</b>				
Membership subscriptions	22,396		21,131	
Studio facilities	30,204		24,300	
Darkroom facilities	3,879		2,732	
Digital suite	438		254	
Workshops & Events	3,823		4,770	
Gallery	1,894		1,208	
Bank interest/Other	201		6,275	
		<b>62,836</b>		<b>60,669</b>
<b>LESS: EXPENDITURE</b>				
Studio	2,021		1,748	
Darkroom	1,754		909	
Digital	736		50	
Journal	0		0	
Workshops & Events	950		2,293	
Printing, Postage & Stationery	314		633	
Maintenance & Property Repairs	11,970		30,032	
Catering	600		247	
Cleaning & Laundry	7,934		8,032	
Archives	20		190	
Gallery/Exhibition	1,514		457	
Rates	565		239	
Gas, Electricity & Water	4,763		5,717	
Phone & Broadband	1,896		2,074	
Computers & IT	1,471		787	
Insurance & Alarms	6,646		6,502	
Bank charges	1,532		1,658	
Depreciation	9,383		9,383	
Accountancy & Professional fees	500		500	
Miscellaneous	0		6,275	
		<b>54,568</b>		<b>77,729</b>
<b>OPERATING NET INCOME/(LOSS) FOR THE YEAR</b>		<b>8,268</b>		<b>(17,059)</b>
Gain /(Loss) on revaluation of investments		<b>29,392</b>		<b>24,605</b>
<b>OVERALL NET INCOME/(LOSS) FOR THE YEAR</b>		<b>37,660</b>		<b>7,545</b>

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2025**

	Note	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible assets	3		90,821		100,204
Investments	4		322,811		293,419
			<b>413,632</b>		<b>393,623</b>
<b>CURRENT ASSETS</b>					
Prepayments		2,747		2,574	
Bank account		15,743		13,495	
Deposit account		15,187		-	
Cash in hand (including PayPal)		42		564	
			<b>33,720</b>	<b>16,632</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year			962	1,525	
<b>NET CURRENT ASSETS</b>			<b>32,758</b>		<b>15,107</b>
<b>TOTAL NET ASSETS</b>			<b>446,390</b>		<b>408,730</b>
<b>FUNDS OF THE CHARITY:</b>					
<b>UNRESTRICTED RESERVES</b>					
At 1 October 2024			408,730	401,185	
Surplus/(Loss) for the year			37,660	7,545	
			<b>446,390</b>		<b>408,730</b>

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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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 2024	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2025	60,000	375,321	435,321
<b>Depreciation</b>			
At 1 October 2024	-	335,117	335,117
Charge for year	-	9,383	9,383
On disposals	-	-	-
At 30 September 2025	-	344,500	344,500
<b>Net book value</b>			
At 30 September 2024	60,000	40,204	100,204
At 30 September 2025	60,000	30,821	90,821

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

### 4. INVESTMENTS

	M&G Charifund £	BlackRock ChariTrak £	CCLA COIF Charity Invest Fund	Total £
Value at 1 October 2024	105,801	107,161	80,457	293,419
Acquisition	-	-	-	-
Gain/(Loss) on revaluation at 30 September 2025	14,390	16,231	(1,229)	29,392
Value at 30 September 2025	120,191	123,393	79,227	322,811

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5. TRUSTEE EXPENSES**

Three (three in 2023-24) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £8,906 (£3,069 in 2023-24). 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,

**THE CAMERA CLUB**

England & Wales - Charity number 1174805

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# Accounts

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**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

## ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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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 Philip Clark  
Ms Lucy Reeve  
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, in which there are regular exhibitions of photography over the year. It is also available for use by external networks of photographers and local community groups, and is used to host a variety of activities 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 pleasingly successful year at the Club, with the Club's facilities reasonably well used and many members have participated in a broad range of Club activities. Membership has continued to grow for a second successive year. It is possible to book studios and darkrooms online as well as by contacting the steward on duty at the Club. There has been a good range of exhibitions in the Club's Gallery. The popular winter and summer Members exhibitions were held. There have been significant improvements to the Club's building, with a new look to the Gallery, redecoration of several areas, a new central heating boiler and repairs to the building's roof.

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: Nick Andrews, Phil Clark, Gavin Fernandez, Felix Hall Close, Stuart Hull, Marco Masetti, John Neilson, Lucy Reeve, Phil Robertson, Gabe Simon, Phil Taylor, Steve Ullathorne and Monica Walker Vadillo.

Some £30,000 has been spent on improving the Club's building and facilities this year, and including this the Club made an operating loss of expenditure over income for the year of £17,058. However, the Club's investments increased significantly in value for a second successive year, in this year by £24,605. So the overall outcome was a modest surplus of £7,545. During the year the Club opened an investment account at CCLA so that the bulk of its funds not immediately required are invested for the medium term.

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

14 January 2025

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

**Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2024 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

14 January 2025

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>INCOME</b>				
Membership subscriptions	21,131		17,475	
Studio facilities	24,300		23,544	
Darkroom facilities	2,732		1,887	
Digital suite	254		170	
Workshops & Events	4,770		3,542	
Gallery	1,208		270	
Other	6,275		6	
		<b>60,669</b>		<b>46,894</b>
<b>LESS: EXPENDITURE</b>				
Studio	1,748		1,999	
Darkroom	909		237	
Digital	50		120	
Journal	0		0	
Workshops & Events	2,293		824	
Printing, Postage & Stationery	633		445	
Maintenance & Property Repairs	30,032		4,105	
Catering	247		580	
Cleaning & Laundry	8,032		7,275	
Archives	190		0	
Gallery/Exhibition	457		0	
Rates	239		334	
Gas, Electricity & Water	5,717		3,702	
Phone & Broadband	2,074		2,114	
Computers & IT	787		1,616	
Insurance & Alarms	6,502		5,941	
Bank charges	1,658		1,393	
Depreciation	9,383		9,383	
Accountancy & Professional fees	500		500	
Miscellaneous	6,275		0	
		<b>77,729</b>		<b>40,570</b>
<b>OPERATING NET INCOME/(LOSS) FOR THE YEAR</b>		<b>(17,059)</b>		<b>6,324</b>
Gain /(Loss) on revaluation of investments		<b>24,605</b>		<b>21,161</b>
<b>OVERALL NET INCOME/(LOSS) FOR THE YEAR</b>		<b>7,545</b>		<b>27,485</b>

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2024**

	Note	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Tangible assets	3		100,204		109,587
Investments	4		293,419		188,814
			<b>393,623</b>		<b>298,401</b>
<b>CURRENT ASSETS</b>					
Prepayments		2,574		2,191	
Bank account		13,495		101,593	
PayPal account		0		182	
Cash in hand		564		103	
			<b>16,632</b>	<b>104,069</b>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		1,525		1,286	
<b>NET CURRENT ASSETS</b>			<b>15,107</b>		<b>102,784</b>
<b>TOTAL NET ASSETS</b>			<b>408,730</b>		<b>401,185</b>
<b>FUNDS OF THE CHARITY:</b>					
<b>UNRESTRICTED RESERVES</b>					
At 1 October 2023			401,185		373,700
Surplus/(Loss) for the year			7,545		27,485
			<b>408,730</b>		<b>401,185</b>

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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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 2023	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2024	60,000	375,321	435,321
<b>Depreciation</b>			
At 1 October 2023	-	325,734	325,734
Charge for year	-	9,383	9,383
On disposals	-	-	-
At 30 September 2024	-	335,117	335,117
<b>Net book value</b>			
At 30 September 2023	60,000	49,587	109,587
At 30 September 2024	60,000	40,204	100,204

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

### 4. INVESTMENTS

	M&G Charifund £	BlackRock ChariTrak £	CCLA COIF Charity Invest Fund	Total £
Value at 1 October 2023	93,902	94,912	-	188,814
Acquisition	-	-	80,000	80,000
Gain/(Loss) on revaluation at 30 September 2024	11,899	12,249	457	24,605
Value at 30 September 2024	105,801	107,161	80,457	293,419

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. TRUSTEE EXPENSES**

Three (four in 2022-23) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £3,069 (£6,479 in 2022-23). 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,

**THE CAMERA CLUB**

England & Wales - Charity number 1174805

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# Accounts

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**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

## ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

---

### 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 Philip Clark

Ms Lucy Reeve (from 18 February 2023)

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, in which there are regular exhibitions of photography over the year. It is also available for use by external networks of photographers and local community groups, and is used to host a variety of activities 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 successful year of rebuilding activity at the Club after a difficult period of Covid restrictions. New Committee members have organised a much broader range of Club activities, so that the membership has grown during the year. The Club has a new website, and this contains much more information about photography for members. Use of the Club's studios has increased by about half from the previous year. It is now possible to book studios and darkrooms online as well as by contacting the steward on duty at the Club. There has been a good range of exhibitions in the Club's Gallery. In the summer there was an exhibition in the Gallery of work by students studying architecture of their ideas for redeveloping the Club's premises. The popular winter and summer Members exhibitions were held. Much of the Club has been redecorated, and the Gallery's lighting has been renewed.

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: Nick Andrews, Dan Bachmann, Phil Clark, Gavin Fernandez, Ian Greaves, Marco Masetti, John Neilson, Tim Pryce-Hawkins, Phil Robertson, Gabe Simon, Paul Smith, Phil Taylor, Steve Ullathorne and Monica Walker Vadillo.

There was a modest surplus of operating income over expenditure for the year of £6,324. After the Club's investments reduced in value by £9,319 in the previous year, they increased in value by £21,176 in this year.

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

5 January 2024

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

**Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2023 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

05-01-2024

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	2023	2022
	£	£
<b>INCOME</b>		
Membership subscriptions	17,475	10,480
Studio facilities	23,544	15,090
Darkroom facilities	1,887	1,929
Digital suite	170	205
Workshops & Events	3,542	690
Gallery	270	320
Other	6	5,582
	<b>46,894</b>	<b>34,296</b>
<b>LESS: EXPENDITURE</b>		
Studio	1,999	2,421
Darkroom	237	125
Digital	120	100
Journal	0	1,054
Workshops & Events	824	0
Printing, Postage & Stationery	445	266
Maintenance & Property Repairs	4,105	310
Catering	580	675
Cleaning & Laundry	7,275	6,677
Advertising & Promotion	0	0
Gallery/Exhibition	0	214
Rates	334	366
Gas, Electricity & Water	3,702	2,924
Phone & Broadband	2,114	2,132
Computers & IT	1,616	1,945
Insurance & Alarms	5,941	6,090
Bank charges	1,393	1,169
Depreciation	9,383	9,383
Accountancy & Professional fees	500	500
	<b>40,570</b>	<b>36,351</b>
<b>OPERATING NET INCOME/(LOSS) FOR THE YEAR</b>	<b>6,324</b>	<b>(2,055)</b>
Gain /(Loss) on revaluation of investments	<b>21,161</b>	<b>(9,319)</b>
<b>OVERALL NET INCOME/(LOSS) FOR THE YEAR</b>	<b>27,485</b>	<b>(11,374)</b>

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>109,587</b>		118,970
Investments	4		<b>188,814</b>		167,654
			<b>298,401</b>		286,624
<b>CURRENT ASSETS</b>					
Prepayments		<b>2,191</b>		2,246	
Bank account		<b>101,593</b>		86,593	
PayPal account		<b>182</b>		0	
Cash in hand		<b>103</b>		30	
		<b>104,069</b>		88,869	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		<b>1,286</b>		1,793	
<b>NET CURRENT ASSETS</b>			<b>102,784</b>		87,076
<b>TOTAL NET ASSETS</b>			<b>401,185</b>		373,700
<b>FUNDS OF THE CHARITY:</b>					
<b>UNRESTRICTED RESERVES</b>					
At 1 October 2022			<b>373,700</b>		385,074
Surplus/(Loss) for the year			<b>27,485</b>		(11,374)
			<b>401,185</b>		373,700

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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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 2022	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2023	60,000	375,321	435,321
<b>Depreciation</b>			
At 1 October 2022	-	316,351	316,351
Charge for year	-	9,383	9,383
On disposals	-	-	-
At 30 September 2023	-	325,734	325,734
<b>Net book value</b>			
At 30 September 2022	60,000	58,970	118,970
At 30 September 2023	60,000	49,587	109,587

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 2022	84,956	82,697	167,654
Gain/(Loss) on revaluation at 30 September 2023	8,946	12,215	21,161
Value at 30 September 2023	93,902	94,912	188,814

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. TRUSTEE EXPENSES**

Four (three in 2021-22) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £6,479 (£2,428 in 2021-22). 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,

**THE CAMERA CLUB**

England & Wales - Charity number 1174805

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# Accounts

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**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Camera Club is a charitable incorporated organisation registered in England and Wales under the Companies Act 2006. It is a company limited by guarantee with a share capital of £100,000 divided into 100,000 shares of £1 each. The club is a charitable incorporated organisation and is registered as a charity with the Charity Commission. The club's principal objects are to promote the art of photography and to provide facilities for the education and training of its members in the art of photography.

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The club is a charitable incorporated organisation and is registered as a charity with the Charity Commission. The club's principal objects are to promote the art of photography and to provide facilities for the education and training of its members in the art of photography.

For the period ending 30 September 2022, the club has achieved a surplus of £10,000. This surplus has been used to fund the club's activities and to provide facilities for the education and training of its members in the art of photography.

The club is a charitable incorporated organisation and is registered as a charity with the Charity Commission. The club's principal objects are to promote the art of photography and to provide facilities for the education and training of its members in the art of photography.

Further information about the club can be found on the club's website at [www.cameraclub.org.uk](http://www.cameraclub.org.uk).

**Achievements and Performance**

In the period ending 30 September 2022, the club has achieved a surplus of £10,000. This surplus has been used to fund the club's activities and to provide facilities for the education and training of its members in the art of photography. The club has also achieved a number of other achievements, including the publication of its annual magazine and the holding of a number of exhibitions and events.

## ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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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 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

Some progress has been made in this year in building up Club activities after two years with substantial disruption from Covid. This has included organising a range of member activities, including some focussed at new members. There have been a range of exhibitions in the Club's Gallery, and two editions have been produced of the Club's Journal. The Club collaborated with local residents during the Platinum Jubilee celebrations. New collaborations have been established with students studying architecture and using the Club's darkrooms. The Club's website started to be redeveloped towards the end of the year. However, use of the Club's key facilities of studios and darkrooms remains significantly lower than pre Covid, potentially reflecting current economic challenges as well as lower membership levels following Covid. Accordingly the Club made a deficit at the operating level, and building usage of facilities as well as other Club activities remains the main priority.

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: Nick Andrews, Dan Bachmann, Phil Clark, Kate Coe, Ian Greaves, Rebecca Jeffree, Marco Masetti, John Neilson, David Ovenden, Tim Pryce-Hawkins, Phil Robertson, Gabe Simon, Paul Smith, Phil Taylor, Steve Ullathorne and Monica Walker Vadillo.

Operating income and expenditure for the year was in deficit by £2,055. There was substantially less income from studios and darkrooms than in a pre-Covid year, A Government grant towards Covid disruption of £2,667 was received near the beginning of the year, but this compares with such grants of £12,860 in the previous year, and £10,000 in 2019-20. Miscellaneous income also includes £2,910, as the work on improving fire doors was completed this year at this amount lower than had been accrued to cover this cost in the previous year's accounts. After a substantial recovery in the value of the Club's investments in the previous year, with the economic challenges and Government changes in policy in the current year investments reduced in value by £9,319 in this year.

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

6 January 2023

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of the Camera Club on the accounts for the year ended 30th September 2022 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

06 January 2023.

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		2022	2021
	£	£	£
<b>INCOME</b>			
Membership subscriptions	10,480	11,064	
Studio facilities	15,090	10,690	
Darkroom facilities	1,929	1,112	
Digital suite	205	315	
Workshops & Events	690	638	
Gallery	320	0	
Other	5,582	14,235	
		<b>34,296</b>	<b>38,054</b>
<b>LESS: EXPENDITURE</b>			
Studio	2,421	799	
Darkroom	125	117	
Digital	100	120	
Journal	1,054	0	
Workshops & Events	0	152	
Printing, Postage & Stationery	266	431	
Maintenance & Property Repairs	310	10,032	
Catering	675	33	
Cleaning & Laundry	6,677	4,279	
Advertising & Promotion	0	0	
Gallery/Exhibition	214	0	
Rates	366	74	
Gas, Electricity & Water	2,924	2,728	
Phone & Broadband	2,132	1,892	
Computers & IT	1,945	1,163	
Insurance & Alarms	6,090	5,419	
Bank charges	1,169	1,053	
Depreciation	9,383	9,383	
Accountancy & Professional fees	500	500	
		<b>36,351</b>	<b>38,175</b>
<b>OPERATING NET INCOME/(LOSS) FOR THE YEAR</b>		<b>(2,055)</b>	<b>(121)</b>
Gain /(Loss) on revaluation of investments		<b>(9,319)</b>	<b>42,142</b>
<b>OVERALL NET INCOME/(LOSS) FOR THE YEAR</b>		<b>(11,374)</b>	<b>42,021</b>

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>118,970</b>		128,353
Investments	4		<b>167,654</b>		176,972
			<b>286,624</b>		305,325
<b>CURRENT ASSETS</b>					
Prepayments		2,246		2,177	
Bank account		86,593		87,131	
Cash in hand		30		142	
		<b>88,869</b>		89,450	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year			1,793	9,701	
<b>NET CURRENT ASSETS</b>			<b>87,076</b>		79,749
<b>TOTAL NET ASSETS</b>			<b>373,700</b>		385,074
<b>FUNDS OF THE CHARITY:</b>					
<b>UNRESTRICTED RESERVES</b>					
At 1 October 2021			385,074	343,054	
Surplus/(Loss) for the year			(11,374)	42,021	
			<b>373,700</b>		385,074

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**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 2021	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2022	60,000	375,321	435,321
<b>Depreciation</b>			
At 1 October 2021	-	306,968	306,968
Charge for year	-	9,383	9,383
On disposals	-	-	-
At 30 September 2022	-	316,351	316,351
<b>Net book value</b>			
At 30 September 2021	60,000	68,353	128,353
At 30 September 2022	60,000	58,970	118,970

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 2021	90,474	86,498	176,972
Gain/(Loss) on revaluation at 30 September 2022	(5,518)	(3,801)	42,142
Value at 30 September 2022	84,956	82,697	167,654

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**5. TRUSTEE EXPENSES**

Three (two in 2020-21) of the Trustees were re-imbursed during the year out of pocket expenses incurred from third parties of £2,428 (£590 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,

**THE CAMERA CLUB**

England & Wales - Charity number 1174805

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# Accounts

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ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

**THE CAMERA CLUB**

**Registered Charitable Incorporated Organisation**

**1174805**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The Camera Club was established as a charitable incorporated organisation on 28 September 2011 and is a registered charity with the Charity Commission for England and Wales. The club's primary purpose is to provide a forum for members to discuss and share their interests in photography. The club is a not-for-profit organisation and any surplus funds are used to support the club's activities. The club's financial statements are prepared in accordance with the Charities Act 2006 and the Charitable Reporting Regulations 2008. The club's financial statements are audited by an independent auditor.

The club's financial statements are prepared on an accruals basis and are prepared in accordance with the Charities Act 2006 and the Charitable Reporting Regulations 2008. The club's financial statements are audited by an independent auditor.

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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 Acthave 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

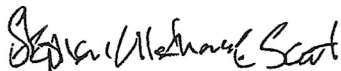
**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	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		<b>128,353</b>		137,736
Investments	4		<b>176,972</b>		134,831
			<b>305,325</b>		272,567
<b>CURRENT ASSETS</b>					
Prepayments		2,177		2,403	
Bank account		87,131		68,723	
Cash in hand		142		113	
		<b>89,450</b>		71,239	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year		9,701		752	
<b>NET CURRENT ASSETS</b>			<b>79,749</b>		70,487
<b>TOTAL NET ASSETS</b>			<b>385,074</b>		343,054
<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>		343,054

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,