

ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

Charity Name and Number

1174805

Registered Charity Number and Organisation Name

THE CAMERA CLUB

Charity's principal activities

Art and photography

Registered Charitable Incorporated Organisation

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ANNUAL REPORT AND FINANCIAL STATEMENTS

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Camera Club is a charitable incorporated organisation registered in England and Wales as a charity under the Charities Act 2011. The charity's principal activities are to promote and support the development of photography and art, and to provide a forum for the exchange of ideas and information between photographers and artists. The charity's financial year ends on 30 September.

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For the period ending 30 September 2022, the charity's principal activities were to promote and support the development of photography and art, and to provide a forum for the exchange of ideas and information between photographers and artists. The charity's financial year ends on 30 September.

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Achievements and Performance

The charity's principal activities are to promote and support the development of photography and art, and to provide a forum for the exchange of ideas and information between photographers and artists. The charity's financial year ends on 30 September.

ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 |
|---|-----------------|---------------|
| | £ | £ |
| INCOME | | |
| 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 |
| | 34,296 | 38,054 |
| LESS: EXPENDITURE | | |
| 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 |
| | 36,351 | 38,175 |
| OPERATING NET INCOME/(LOSS) FOR THE YEAR | (2,055) | (121) |
| Gain /(Loss) on revaluation of investments | (9,319) | 42,142 |
| OVERALL NET INCOME/(LOSS) FOR THE YEAR | (11,374) | 42,021 |

**BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

| | Note | £ | 2022 £ | £ | 2021 £ |
|-------------------------------|------|---------------|-----------------|---------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 118,970 | | 128,353 |
| Investments | 4 | | 167,654 | | 176,972 |
| | | | 286,624 | | 305,325 |
| CURRENT ASSETS | | | | | |
| Prepayments | | 2,246 | | 2,177 | |
| Bank account | | 86,593 | | 87,131 | |
| Cash in hand | | 30 | | 142 | |
| | | 88,869 | | 89,450 | |
| CURRENT LIABILITIES | | | | | |
| Creditors due within one year | | 1,793 | | 9,701 | |
| NET CURRENT ASSETS | | | 87,076 | | 79,749 |
| TOTAL NET ASSETS | | | 373,700 | | 385,074 |
| FUNDS OF THE CHARITY: | | | | | |
| UNRESTRICTED RESERVES | | | | | |
| At 1 October 2021 | | | 385,074 | 343,054 | |
| Surplus/(Loss) for the year | | | (11,374) | 42,021 | |
| | | | 373,700 | | 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 |
|-----------------------|--------|-------------------|---------|
| | £ | £ | £ |
| Cost | | | |
| At 1 October 2021 | 60,000 | 375,321 | 435,321 |
| Disposals | - | - | - |
| At 30 September 2022 | 60,000 | 375,321 | 435,321 |
| Depreciation | | | |
| 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 |
| Net book value | | | |
| 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,