

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.

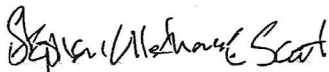
There was a modest surplus of operating income over expenditure for the year of £6,324. After the Club's investments reduced in value by £9,319 in the previous year, they increased in value by £21,176 in this year.

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
	£	£	£
INCOME			
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
		46,894	34,296
LESS: EXPENDITURE			
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
		40,570	36,351
OPERATING NET INCOME/(LOSS) FOR THE YEAR		6,324	(2,055)
Gain /(Loss) on revaluation of investments		21,161	(9,319)
OVERALL NET INCOME/(LOSS) FOR THE YEAR		27,485	(11,374)

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

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

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 2022	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2023	60,000	375,321	435,321
Depreciation			
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
Net book value			
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,