

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

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**

	2024		2023	
	£	£	£	£
INCOME				
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	
		60,669		46,894
LESS: EXPENDITURE				
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	
		77,729		40,570
OPERATING NET INCOME/(LOSS) FOR THE YEAR		(17,059)		6,324
Gain /(Loss) on revaluation of investments		24,605		21,161
OVERALL NET INCOME/(LOSS) FOR THE YEAR		7,545		27,485

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

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

Signed on behalf of the Trustees by:



Mr Stephen Ullathorne Scott

Trustee

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

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 2023	60,000	375,321	435,321
Disposals	-	-	-
At 30 September 2024	60,000	375,321	435,321
Depreciation			
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
Net book value			
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,