

Report of the Council of Management and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Bristol Photographic Society

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Bristol Photographic Society

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Report of the Council of Management	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2023

The Council of Management, who are both Trustees of the charity and also directors for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The Council of Management have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02004478

Registered Charity number

297259

Registered office

Unit 13 Montpelier Central
Station Road
Montpelier
Bristol
BS6 5EE

Council of Management

D Alderson LRPS AFIAP

A Chauhan ARPS EFIAP

K Clarke

M de-Beger

S Field LRPS EFIAP BPE2*

M Hall

J Hargreaves LRPS EFIAP DPAGB

V Harrison LRPS

A D Heaton LRPS CPAGB EFIAP

J Hallsworth DPAGB EPSA BPE3 LRPS

P J Howell

R Kay FRPS (Company Secretary)

M Martin AWPf EFIAP BPE1*

P J McCloskey FRPS APAGB

N Owen

G Pears FCCA, DPAGB

R Snook ARPS DPAGB EFIAP/s

C A Sykes

Company Secretary

R Kay FRPS

Independent Examiner

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Council of Management

The members of the Council are elected at the Annual General Meeting.

The current members of the Council of Management are named above. All members of the Council retire from office at the Annual General Meeting in accordance with the Articles of Association.

Risk Management

The Council of Management have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Society is to advance the education of the public in the science and art of photography.

A photography course is run each year available to members of the public; some members from the course join the society and progress as photographers as they benefit from the main activities of the Society which are the arrangement of photographic lectures, demonstrations, competitions and exhibitions.

There are also specialist groups including the Digital Imaging group, where members are able to provide advice and support to each other; and the Distinctions/Print group where members seek advice, and constructive critique on their photographic work from colleagues. This range of activities enables members to continuously improve their photography, as well as gaining distinctions and awards. The Beyond the Wall group has further developed its program during the year as outlined below.

In recent years Covid restrictions had been particularly challenging, however during the pandemic the use of technologies such as 'Zoom' enabled the regular weekly meetings to take place. Last year physical meetings resumed for those who wish to attend, with online 'Zoom' participation a continuing option for those who wish to use it.

Results for the year are contained In the Statement of Financial Activities.

The Society does not make grants. The Society is run by volunteers who, other than the Secretary, are not entitled to remuneration and only expenses are claimed; although the Secretary can receive remuneration, no payments were made in the year.

ACHIEVEMENT AND PERFORMANCE

The membership currently stands at 151.

The Society's weekly meetings have continued to be successful and diverse in their content. The Society continues to attract international presenters, both via 'Zoom' and in person. There have been requests for return visits by notable presenters and these are being acted upon. The programme for 2023/4 is growing with different genres being addressed such as 'smart phone' photography.

The Society's competitions include hosting both print competitions and projected images, both of which continue to be well supported by members.

Members continue to do well in International Salons, with acceptances, medals and other awards. It is often both the confidence and the improving photographic standard of their work, gained through the experience of the Society's competitions, that have been the foundation for this success.

The Society's charitable work continues with the International Salon, the Photography Course and hosting the weekly meetings of The Photographers With Disabilities group (a separate registered charity; several members have recently become Officers of that Charity enabling it to continue to operate). With the end of Covid restrictions all these activities resumed face to face in the Society's premises.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2023

The Society's Photography Course participant numbers were 24 this year, higher than last year (17). The students mainly found the course via the Society's website, browser searches and word of mouth. This year the course has three new lectures and two new genres. The course continues to develop and improve. The final image review on last year's course attracted a good response and the course participants produced work of a good standard.

The monthly Digital Imaging Group continued to meet online using the Zoom platform. These meetings enable members to present their work and gain feedback on their work in an informal atmosphere. Members also have an opportunity to show others new techniques they have been experimenting with. Technical demonstrations by more experienced members at these meetings help members learn or update their skills in editing images.

The Beyond the Wall resumed group in April 2022 with a talk from Tim Jones of Fotospeed titled Demystifying Printing. Later in the year the group visited the Steve Russell Studios in Gloucestershire to see how a commercial photographer manages a bespoke business which specialises in 3D photography of full-size objects such as horses and Formula 1 racing cars. Both sessions were well attended by more than twenty members.

Outside the hosted sessions with the Photographers with Disabilities charity group, use of the studio facilities has continued with a number of group sessions and hires by individual members. In addition, the Society has supported the wider disabled community through hosting the twice-yearly distinctions assessments for the Disabled Photographers Society (another separate registered charity) with several Society members serving on the assessment panels too.

Photographic distinctions number 106:

MFIAP	1
Hon EFIAP	1
EFIAP	23
AFIAP	6
FRPS	6
ARPS	18
LRPS	20
APAGB	2

MPAGB	1
DPAGB	12
CPAGB	6
FIPF	1
AWPF	4
BPE	4
ASPS	1
SPSA	1

The 77th Bristol International Salon attracted fewer entries than the previous year. International Salons continue to be adversely affected by the Covid pandemic. In addition, the decision by FIAP to suspend the requirement for print acceptances in applications for their photographic distinctions has had a significant impact on print entries to the Salon. Despite this the Society continued with running three print classes as well as three projected digital image classes. These factors affected the overall entry level to the Society's Salon in 2023. A total of 5,803 images were submitted by 593 entrants. An audio-visual presentation of accepted images was shown in Bristol and several other venues in the South-West, receiving consistently good feedback regarding the high quality of the content and presentation.

The Society has enjoyed a hugely successful year in external competitions, one that has attracted other talented photographers to join the Society. Successes include:

- Winner of the Kingswood Salver (a panel competition organised by the WCPF) in November 2022 for the second year running. One of the members received 1st place for the best individual image.
- The WCPF Digital Projected Images Competition winners, collecting three awards in the process. This qualified the Society to represent the WCPF in the national projected image competition to be held in July 2023.
- The WCPF Inter-Club Print battle winners, collecting four awards including the best overall print. This qualified the Society for the PAGB national print competition to be held in November 2023.
- GB Cup (Projected Images) and GB Trophy (Prints) have two classes: Open and Nature. In the GB Cup. In the GB Cup for Nature (Nov 2022) the Society was 8th, down from 5th last year. In the GB Cup Open (Jan 2022) A disappointing 25th, down from 65th last year. However, in the GB Trophy for Nature (Jan 2022) the Society was a magnificent equal 2nd. In the GB Trophy Open (Jan 2022) the Society was a respectable 8th. Two members received medals for best in section.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2023

- FIAP Nature Biennial: whilst not a Society entry, two members had images in the UK entry which gained 4th place (FIAP bronze medal) in this global competition.
- PAGB Inter-Federation Projected Image Competition: The Society continues to support the Western Federation with a number of members having images selected for this competition.
- PAGB Inter-Club Print Championship: The Society finished a mid-table (16th) after the initial rounds, coming 8th in the play-off Plate competition.
- PAGB Masters of Print Competition: This is the premier print competition. Members made a huge effort submitting 215 images ensuring the Society came 1st in the competition. Three members made it into the exclusive sixty-image exhibition including best overall image.
- Photographic Society of America inter-club competition. In the 2021-2 season the Society finished a magnificent 1st in six of the categories and 2nd in the remaining two. In the end of year individual awards Society members picked up 14 awards in the Print sections and five in the Digital sections. After two rounds of the 2022-3 season the Society is in a very commanding position: 1st in six categories and 2nd in another and 3rd in the last category.

In addition to these wide range of competitions the Society has promoted stronger ties with the international community by also judging/hosting several rounds of these International competitions.

FINANCIAL REVIEW

The Society's principal sources of funds are income from members' subscriptions, an annual photography course, the Bristol Salon, studio and clubroom lettings, solar roof panels and advertisements.

This year the Society is extremely grateful to have received a substantial legacy of £26,520 from the late Bob Faris. Bob was a past president of the Society, and a highly accomplished photographer. There is more about Bob at the end of this report.

The Society holds investments (value 2023: £126.8k, 2022: £135.3k) changes in the value of which, from year to year, are required to be included at the foot of the Income and Expenditure statement.

The financial results for the year show, before the revaluation of the investments, an excess of income over expenditure of £14.1k (2022: excess of expenditure, £22.5k); however this includes Bob Faris' legacy, without which there would have been an excess of expenditure of £12.5k. Total income was £51.5k (2022: £25.0k) and total expenditure was £37.5k (2022: £47.5k).

Investment values decreased by £8.5k (2022: increase £6.2k).

All in all this means there was net income in 2023 of £5.5k. The fall in value of the investments is disappointing but not a matter of immediate concern as it is in the nature of investments to rise and fall in the short term. Of more concern is the fact that without Bob Faris' legacy there would have been excess expenditure of around £12k. Most costs have increased during the year, while recurring income has remained almost the same as last year. The correction of this imbalance between income and costs is something the council is aware of and is addressing for the medium term.

Receipts from the Bristol Salon this year were slightly less than last year (2023: £10.6k, 2022: £11.3k), in common with the experience of salons run by other organisations, but worthwhile cost savings this year meant that the profit from salon activities increased by around £2k. The salon contributed a surplus of £2.8k (2022: £0.9k).

Income from the photography course in 2023 was £3.1k which is materially the same as last year (2022: £3.1k).

The Society continues to be on a sound financial footing with total net assets / funds of £517k (2022: £512k).

The Society's reserves are held to further improve its activities. There are no funds in deficit.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2023

PLANS FOR FUTURE PERIODS

The Society will continue its core current activities, including supporting some of our vulnerable members by allowing remote access to our meetings via Zoom or similar. The Society continues to improve the Clubroom and Studio, and are looking to enhance the knowledge and experience of its members in the use of the Studio. The Beyond the Wall Group has begun again with a program of educational presentations and external visits. In addition, the Society has recommenced a critique and advice programme for members looking to gain photographic distinctions and/ or to generally improve their photographic knowledge and skills. This has replaced the previous Print/Distinctions Group and has a wider remit. Through its excellent programme of events, success in National and International competitions, and its International Salon, the Society aims to continue to enhance its reputation and awareness of the Society, so increasing its membership and revenues.

A special one-day event will be held in the Spring - 'The Bob Farris Memorial Lectures'. Bob, who died recently, was a long-serving and dedicated member of the Club. His innovative photography skills had been recognised by the Royal Photographic Society and international bodies on many occasions over the years. Bob very generously left a bequest to the Society to help fund its development. The event will feature lectures by two internationally renowned photographers and will be open Society members as well as the wider community of photographers.

DECLARATION

We hereby declare that we have approved the Report of the Council of Management above.

ON BEHALF OF THE COUNCIL:



Richard Kay – Secretary

Date:

16 Nov 2023

**Independent Examiner's Report to the Council of Management of
Bristol Photographic Society**

Independent examiner's report to the Council of Management of Bristol Photographic Society ('the Company')

I report to the charity Council of Management on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's Council of Management of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Dilip Patel
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Date:17/11/2023.....

Bristol Photographic Society

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME FROM			
Subscriptions and donations		33,238	7,155
Society activities		15,826	16,373
Other trading activities		2,428	1,463
Investment income	2	<u>62</u>	<u>3</u>
Total		<u>51,554</u>	<u>24,994</u>
EXPENDITURE ON			
Charitable activities			
Society activities		<u>37,563</u>	<u>47,386</u>
Total		<u>37,563</u>	<u>47,386</u>
Net gains on investments		<u>(8,548)</u>	<u>6,194</u>
NET INCOME/(EXPENDITURE)		5,443	(16,198)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>511,981</u>	<u>528,179</u>
TOTAL FUNDS CARRIED FORWARD		517,427	511,981

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	336,987	341,199
Investments	7	<u>126,792</u>	<u>135,340</u>
		463,779	476,539
CURRENT ASSETS			
Prepayments and accrued income		2,341	1,935
Cash at bank and in hand		<u>55,340</u>	<u>41,029</u>
		57,681	42,964
CREDITORS			
Amounts falling due within one year	8	(4,033)	(7,522)
NET CURRENT ASSETS		<u>53,648</u>	<u>35,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		517,427	511,981
NET ASSETS		<u>517,427</u>	<u>511,981</u>
FUNDS	9		
Unrestricted funds		<u>517,427</u>	<u>511,981</u>
TOTAL FUNDS		<u>517,427</u>	<u>511,981</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.


The Council of Management have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The Council of Management acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Society.

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Council of Management and authorised for issue on 16/11/2023 and were signed on its behalf by:


G R Pears - Treasurer

The notes form part of these financial statements

Bristol Photographic Society

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Plant and machinery	- 20% on straight line basis
Fixtures and fittings	- 20% on straight line basis
Furniture	- written off during the year incurred
Computer equipment	- 20% on straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Council of Management. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>62</u>	<u>3</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>9,549</u>	<u>8,833</u>

Bristol Photographic Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Council of Management expenses

Reimbursement expenses were paid to members of the Council for the year ended 31 March 2023 and the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM	
Subscriptions and donations	7,155
Charitable activities	
Society activities	16,373
Other trading activities	1,463
Investment income	3
Total	<u>24,994</u>
EXPENDITURE ON	
Charitable activities	
Society activities	<u>47,386</u>
Total	<u>47,386</u>
Net gains on investments	<u>6,194</u>
NET INCOME	(16,198)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>528,179</u>
TOTAL FUNDS CARRIED FORWARD	511,981

Bristol Photographic Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	370,601	13,707	32,128
Additions	-	3,758	60
At 31 March 2023	370,601	17,465	32,188
DEPRECIATION			
At 1 April 2022	38,613	12,384	26,081
Charge for year	5,544	1,615	1,539
At 31 March 2023	44,157	13,999	27,620
NET BOOK VALUE			
At 31 March 2023	326,444	3,466	4,568
At 31 March 2022	331,988	1,323	6,047

	Furniture £	Computer equipment £	Totals £
COST			
At 1 April 2022	3,735	5,116	425,287
Additions	-	1,519	5,337
At 31 March 2023	3,735	6,635	430,624
DEPRECIATION			
At 1 April 2022	3,735	3,275	84,088
Charge for year	-	851	9,549
At 31 March 2023	3,735	4,126	93,637
NET BOOK VALUE			
At 31 March 2023	-	2,509	336,987
At 31 March 2022	-	1,841	341,199

7. INVESTMENTS

	Equity £
MARKET VALUE	
At 1 April 2022	135,340
Revaluations	(8,548)
At 31 March 2023	126,792
NET BOOK VALUE	
At 31 March 2023	126,792
At 31 March 2022	135,340

Investments are a portfolio of funds and bonds. The return from these investments and other income of the Society should enable it to carry out effectively its current and future charitable activities.

Bristol Photographic Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bristol Salon of Photography	-	-
Accrued expenses	<u>4,035</u>	<u>7,522</u>
	<u>4,035</u>	<u>7,522</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	511,981	5,443	517,427
	<u>511,981</u>	<u>5,443</u>	<u>517,427</u>
TOTAL FUNDS	<u>511,981</u>	<u>5,443</u>	<u>517,427</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,554	(37,563)	(8,548)	5,443
	<u>51,554</u>	<u>(37,563)</u>	<u>(8,548)</u>	<u>5,443</u>
TOTAL FUNDS	<u>51,554</u>	<u>(37,563)</u>	<u>(8,548)</u>	<u>5,443</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

11. CAPITAL COMMITMENTS

There are no material capital commitments outstanding.

Bristol Photographic Society
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME		
Subscriptions and donations		
Donations	26,520	-
Subscriptions	<u>6,718</u>	<u>7,155</u>
	33,238	7,155
Charitable activities		
Bristol Salon income	11,258	11,987
Photography courses	3,087	3,141
Advertising	450	450
Refreshments	451	175
Studio and room hire	1,652	620
Sale of donated goods	<u>-</u>	<u>-</u>
	16,898	16,373
Income from other trading activities		
Solar and other income	1,031	1,308
Room hire – Commercial	<u>325</u>	<u>155</u>
	1,356	1,463
Investment income		
Deposit account interest	<u>62</u>	<u>3</u>
Total incoming resources	51,554	24,994
EXPENDITURE		
Expenditure on charitable activities		
Bristol Salon of Photography	8,750	11,551
Members' evenings etc	5,597	3,444
Premises, administration, depreciation	<u>23,216</u>	<u>32,391</u>
	37,563	47,386
Total resources expended	<u>37,563</u>	<u>47,386</u>
Net (expenditure)/income before gains and losses	13,991	(22,392)
Realised recognised gains and losses		
Unrealised gains/(losses) on investment assets	<u>(8,548)</u>	<u>6,194</u>
Net (expenditure)/income	<u>5,443</u>	<u>(16,198)</u>