

REGISTERED COMPANY NUMBER: 02004478
REGISTERED CHARITY NUMBER: 297259

Report of the Council of Management and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Bristol Photographic Society

Bristol Photographic Society

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for the Year Ended 31 March 2025

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Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2025

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 2025. 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

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

M de-Beger LRPS

S Field ARPS EFIAP/b AIPF AWPB BPE3*

M Hall

J Hargreaves LRPS EFIAP DPAGB

V Harrison LRPS

J Hallsworth DPAGB EPSA BPE3 LRPS

P J Howell (President)

R Kay FRPS (Company Secretary)

M Martin AWPB FDPS EFIAP BPE1*
FDPS

P J McCloskey FRPS APAGB

N Owen

G Pears DPAGB EFIAP BPE2

R Snook ARPS DPAGB EFIAP/s
(Chair)

R Stephenson

C A Sykes

Company Secretary

R Kay FRPS

Independent Examiner

Wormald & Partners
Chartered Accountants (ICAEW)
Brunel House
11 The Promenade
Clifton
Bristol
BS8 3NN

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2025

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.

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

Aims and Objectives

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 exhibition.

There are also specialist groups including the Digital Imaging Group, where members are able to provide advice and support to each other. As is outlined in the next section of this report a range of practical sessions have now been introduced to meetings of this group; and the Distinctions Advice 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 also continued in 2024-5. This year physical meetings at the Clubhouse continued for those who wish to attend, with online 'Zoom' participation a continuing option for those who wish to use it. The use of the 'Zoom' platform has enabled the Society to widen access for members and potential members as well as enabling members to participate in meetings even if they are unable to attend at the Clubhouse for ill-health or other reasons.

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 141.

The Society's weekly meetings have continued to be successful and diverse in their content. The Society continues to attract presenters from the United Kingdom as well from other countries such as Namibia and the USA, both via 'Zoom' and in person. The programme for 2024/5 was very varied with different genres being addressed.

There have been healthy entries for the Society's Projected Digital Image (PDI) and Print competitions for members this year. It has been gratifying to see more new members entering at Club level, with some promisingly accomplished images. Several Club and Intermediate entrants should be moving up a level next season. The Society has trialed a new software system to manage digital competition entries and will start using it in September.

Members continue to do well in UK and 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.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2025

The Society's charitable work continues with two Salons, the Photography Course and hosting the weekly meetings of The Photographers with Disabilities (PWD) group (a separate registered charity) until this charity was formerly dissolved at the end of 2024. However, despite the dissolution of this charity the weekly sessions with some members of the charity have continued under the auspices of the Society. A number of former members of PWD have also joined the Society. 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.

The Society's Photography Course participant numbers were 15 this year, lower than last year (19). There is increased competition in the photography course market, both locally and nationally. Over the last year an increasing number of UK and International professional photographers have begun to offer on-line courses as a way of increasing their business. The Society will be increasing its own marketing to ensure there is wider awareness of the Society's Photography Course and the benefits of the Society. Although the course numbers were disappointingly lower than the previous year, course participants produced work of a high standard. A number have joined the Society and are, as pointed out earlier, already contributing to the Society's competitions. The content of the course has been reviewed and next year will include two new genres, as well as a new course leader and three new lecturers.

The monthly Digital Imaging Group continued to meet in the clubroom and online using the Zoom platform. Whilst these meetings enable members to present their work and gain feedback in an informal atmosphere the focus in the last year has moved towards more practical evenings and greater support for learning and feedback. Members are encouraged to demonstrate any new techniques they have been experimenting with. Meetings of the Group also provides an opportunity for new members to share their work in a more informal environment.

The Beyond the Wall group had a quiet year, but plans are already taking shape for next year's programme.

Use of the studio facilities has continued with a number of group sessions and the hiring of the studio facilities by individual members.

Members of the Society have continued to obtain a number of Photographic distinctions number. Members now have a total of 118 distinctions. These include:

MFIAP	1
EFIAP	26
AFIAP	8
FRPS	6
ARPS	17
LRPS	16
APAGB	2
MPAGB	1
DPAGB	12
CPAGB	8
FIPF	2

AIPF	1
AWPF	3
ABPE	2
BPE	5
MPSA	1
EPSA	2
PPSA	1
BPSA	1
SPSA	1
ASPS	1
ADPS	1

The 79th Bristol International Salon continued to support the print medium offering the same three print and three digital classes that were offered in the previous three years. The Society continues to believe that the print aspect of photography must be supported and encouraged. The entry this year was disappointing showing a decrease from the previous year. Entrants and entries fell by approximately 25%. Despite the reductions there were still 480 entrants from across the world, and changes made to our organisation and running of the Salon reduced overall cost to the Society. This enabled the Society to maintain the status quo on the balance sheet. The audio-visual presentation of accepted images was shown at Bristol and a number of other venues in the south-west, once again receiving excellent feedback on the content and presentation.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2025

Building on the Society's experience of running an international salon the Society decided to launch a British Photographic Exhibition (BPE). This is known as the Great Western Photographic Exhibition (GWPE). The purpose of running a second salon is to raise the Society's profile, provide photographers with a new opportunity to exhibit their work and generate a new revenue stream for the Society.

Approval was granted by the British Photographic Exhibitions and the 1st GWPE was run in October 2024. Overall, the exhibition was a success with many hundreds of entries. An exhibition was put on in the club rooms, although attendance was disappointingly low.

Preparations are underway for running the 2nd GWPE in October 2025 with a few changes to help promote entry numbers and attendance at the Exhibition.

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

- The Kingswood Salver: BPS regained the Salver having come first with the best panel. One of the Society's members received first place for the best individual image.
- WCPF Digital Projected Images Competition didn't match prior years achievement, coming third by a one point margin!
- WCPF Inter-Club Print battle: The Society slipped to second place, sufficient to qualify the Society for the PAGB national print competition to be held in November 2025.
- GB Cup (projected images) and GB Trophy (Prints) each have two classes, open and nature:
 - i) GB Cup for Nature: a disappointing 18th - down from 8th last year;
 - ii) GB Cup Open: finished 11th.
 - iii) GB Trophy for Nature: The Society matched last year's result, coming 5th in a very close competition;
 - iv) GB Trophy Open: The Society had a fair result, finishing 7th. A Society member picked up the gold medal.
- PAGB inter-federation projected images competition: The Society continues to support the Western Counties Federation (WCPF) in the print and PDI competitions.
- PAGB inter club Print championship. The Society finished 4th in the play-off Plate competition.
- PAGB inter club projected image competition 2024. Finished 11th in the play off Plate competition
- PAGB Masters of Print competition. This is the premier print competition organised by the PAGB. Members made a huge effort submitting a total of 42 images earning the runners up position for the most successful club. One Society member made it into the exclusive 60-image exhibition.
- Photographic Society of America (PSA) inter-club competitions: There are three digitally projected competitions (Nature, Colour, Monochrome) and five print sections (Large and Small Mono & Colour and Creative). Each competition comprises three rounds (November, February, April), followed by an end of year competition for previously awarded images. For the season which concluded in June 2024 the Society finished with a magnificent three first and two second places in the five print categories, first, second and 11th in the PDI sections. In the 'end of year' competition 2024, Society members picked up multiple awards in the prints and digital sections. The Society was then moved up a division in all categories except Nature PDIs as the Society was already in the top division for this genre.
- Only Mono – this is the only inter club battle dedicated to monochrome prints. In the 2024 competition, the Society came 2nd along with the best overall image.
- Rhondda PDI battle – similar to the above, this is for open digitally projected images. The 2024 result didn't quite match 2023 with the Society finishing 4th.

The Society is promoting stronger ties to the international community of photographers by hosting/judging several rounds of international competitions and running its international Salon. The Society is exploring the possibility of Twinning with a club from Lodz in Poland.

Following very positive feedback from those attending 'The Bob Faris Memorial Lecture' in 2023, another special one-day event will be held in May 2025. The event will feature lectures by two internationally renowned photographers, Steven Le Provost and Charlie Waite and will be open to Society members and the wider community of photographers. It is proposed that the Society will host the third 'Bob Faris Memorial Lecture' in the Spring of 2027.

Bristol Photographic Society

Report of the Council of Management for the Year Ended 31 March 2025

Due to the generosity of past members, the Society is in the very privileged position of owning its own property in Bristol. In 2015 the Society moved to its present premises in Montpelier, Bristol. As would be normal with a commercial building which is nearly 40 years old, some maintenance works are to be expected, with 2024 being no exception. In the Summer of 2024, fairly extensive repair works were required to be carried out to the party wall between Units 13 and 14 which incurred costs to the Society of £4110. Works are proposed in the Spring of 2025 to remove the five windows to the rear of the building which have been letting in moisture, the openings will then be bricked up. This work should alleviate any future moisture ingress problems.

Apart from regulatory works, such as Portable Appliance Testing (PAT), electrical inspections for insurance purposes and any changes in the regulations applying to electrical installations, fire alarms and emergency lighting, it is not expected that there will be any major expenses incurred on the building in the foreseeable future.

A newsletter is sent to all members of the Society every week. This advises members of upcoming meetings and other Society events. The newsletter also keeps members informed of: Society photographic successes, both nationally and internationally; competition results; local and national federation events and any other news deemed to be of interest to members. In the Spring 2025 the 600th edition of the newsletter in its present format was published.

FINANCIAL REVIEW

The Society has various sources of funds, the principal ones being members' subscriptions, an annual photography course, two annual photographic salons, studio and clubroom hire and solar roof panels.

The Society holds investments (value 2025 £141.0k, 2024 £139.7k) 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, that for the year ended 31 March 2025 expenditure exceeded income by £2.9k whereas in 2024 income and expenditure were in balance. However, the 2024 income included approximately £3.0k as the balance of the legacy from the late Bob Faris, without which both years would have shown deficits of approximately £3k.

The lack of improvement in net income is frustrating as significant steps had been taken during the year with the aim of bringing income and expenditure into balance. In particular, members' subscription fees had been raised, bringing in an extra £2.6k, costs of the Bristol International Salon had been reduced by £2.0k, and a national photographic exhibition had been held for the first time which generated net income of £4.6k (GWPE – Great Western Photographic Exhibition).

On the downside, entries to the Bristol Salon continue to fall, being £3.2k less this year than last, which is a problem being faced by other clubs and societies too; and income from the photography course was £1.7k less than last year, which is something the Society is taking steps to rectify.

With regard to expenditure, all costs were kept well under control, with the notable exception of premises maintenance costs, which at £5.4k were £4.8k greater than in 2024. These were essential repairs to brickwork so were unavoidable.

Total income was £33.1k (2024: £32.1k) and total expenditure was £36.0k (2024: £32.0k). Investment values increased by just £1.3k (2024: £12.9k). This too was disappointing as the increase to 10/02/2025 was £8.9k, but thanks to events in the U.S. investment values fell from £148.6k on 10/02/2025 to £141.0k by the March year end.

All in all this means there was a net reported deficit of income of £1.5k for the year compared to a net surplus in 2024 of £12.9k.

The Society continues to be on a sound financial footing with total net assets / funds of £529k (2024: £530k).

The Society's reserves are held to maintain and replace its assets for the long term and 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 2025

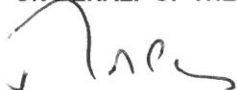
PLANS FOR FUTURE PERIODS

The Society will continue its core current activities, including supporting its vulnerable, and remote members to access the meetings via Zoom, or similar technologies. The Society will also continue to support and help the members via the Beyond the Wall Group, the Digital Imaging Group and the Distinctions Advice Group, all of which have been regularly run and well attended. The Society continues to offer an excellent programme of events, and has been successful in National and International competitions, and will run the second Bob Faris Memorial Lecture in May 2025, all of which will continue to enhance the Society's reputation and awareness in the photographic arena. In addition the Society will continue to run the BPE (British Photographic Exhibitions) 'Great Western Photo Exhibition' in 2025 and beyond. This will further promote awareness and interest in the Society.

DECLARATION

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

ON BEHALF OF THE COUNCIL:



Richard Kay FRPS – Company Secretary

Date: 2nd July 2025

**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 2025.

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)
Brunel House
11 The Promenade
Clifton
Bristol
BS8 3NN

Date: 2nd July 2025

Bristol Photographic Society

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME FROM			
Subscriptions and donations		9,427	9,412
Society activities		20,476	19,881
Other trading activities		2,180	2,110
Investment income	2	<u>1,051</u>	<u>661</u>
Total		<u>33,134</u>	<u>32,064</u>
EXPENDITURE ON			
Charitable activities			
Society activities		<u>35,921</u>	<u>32,096</u>
Total		<u>35,905</u>	<u>32,096</u>
Net gains on investments		<u>1,331</u>	<u>12,907</u>
NET INCOME/(EXPENDITURE)		(1,456)	12,875
RECONCILIATION OF FUNDS			
Total funds brought forward		530,302	517,427
TOTAL FUNDS CARRIED FORWARD		<u>528,846</u>	<u>530,302</u>

The notes form part of these financial statements

Bristol Photographic Society

Balance Sheet
31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	322,176	328,719
Investments	7	<u>141,029</u>	<u>139,698</u>
		463,205	468,417
CURRENT ASSETS			
Prepayments and accrued income		3,742	2,499
Cash at bank and in hand		<u>66,198</u>	<u>64,073</u>
		69,940	66,572
CREDITORS			
Amounts falling due within one year	8	(4,299)	(4,687)
NET CURRENT ASSETS		<u>65,658</u>	<u>61,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		528,846	530,302
NET ASSETS		<u>528,846</u>	<u>530,302</u>
FUNDS	9		
Unrestricted funds		<u>528,846</u>	<u>530,302</u>
TOTAL FUNDS		<u>528,846</u>	<u>530,302</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The Council of Management have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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

2nd July 2025 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 2025

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.

Freehold property	- 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

	2025	2024
	£	£
Deposit account interest	<u>1,051</u>	<u>661</u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>9,252</u>	<u>9,056</u>

Bristol Photographic Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. COUNCIL OF MANAGEMENT REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Council of Management expenses

Reimbursement expenses were paid to members of the Council for the year ended 31 March 2025 and the year ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME FROM	
Subscriptions and donations	9,412
Charitable activities	
Society activities	19,881
Other trading activities	2,110
Investment income	661
Total	<u>32,064</u>
EXPENDITURE ON	
Charitable activities	
Society activities	<u>32,096</u>
Total	<u>32,096</u>
Net gains on investments	<u>12,907</u>
NET INCOME	12,875
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>517,427</u>
TOTAL FUNDS CARRIED FORWARD	530,302

Bristol Photographic Society

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. TANGIBLE FIXED ASSETS

	Long freehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2024	370,601	18,012	32,188
Additions	-	-	731
Disposals	-	(10,852)	(24,343)
At 31 March 2025	<u>370,601</u>	<u>7,160</u>	<u>8,576</u>
DEPRECIATION			
At 1 April 2024	49,700	15,145	29,156
Charge for year	5,544	1,035	1,510
Eliminated on disposal	-	(10,852)	(24,343)
At 31 March 2025	<u>55,244</u>	<u>5,328</u>	<u>6,323</u>
NET BOOK VALUE			
At 31 March 2025	<u>315,357</u>	<u>1,832</u>	<u>2,253</u>
At 31 March 2024	<u>320,901</u>	<u>2,867</u>	<u>3,032</u>

	Furniture £	Computer equipment £	Totals £
COST			
At 1 April 2024	3,735	6,876	431,412
Additions	-	1,978	2,709
Disposals	(1,971)	(2,932)	(40,098)
At 31 March 2025	<u>1,764</u>	<u>5,922</u>	<u>394,023</u>
DEPRECIATION			
At 1 April 2024	3,735	4,957	102,693
Charge for year	-	1,163	9,252
Eliminated on disposal	(1,971)	(2,932)	(40,098)
At 31 March 2025	<u>1,764</u>	<u>3,188</u>	<u>71,847</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>2,734</u>	<u>322,176</u>
At 31 March 2024	<u>-</u>	<u>1,919</u>	<u>328,719</u>

7. INVESTMENTS

	Equity £
MARKET VALUE	
At 1 April 2024	139,698
Revaluations	1,331
At 31 March 2025	<u>141,029</u>
NET BOOK VALUE	
At 31 March 2025	<u>141,029</u>
At 31 March 2024	<u>139,698</u>

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 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	<u>4,298</u>	<u>4,687</u>
	<u>4,298</u>	<u>4,687</u>

9. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	530,302	(1,456)	528,846
	<u>530,302</u>	<u>(1,456)</u>	<u>528,846</u>
TOTAL FUNDS	<u>530,302</u>	<u>(1,456)</u>	<u>528,846</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	33,134	(35,921)	1,331	(1,456)
	<u>33,135</u>	<u>(35,905)</u>	<u>1,331</u>	<u>(1,439)</u>
TOTAL FUNDS	<u>33,135</u>	<u>(35,905)</u>	<u>1,331</u>	<u>(1,439)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

11. CAPITAL COMMITMENTS

There are no material capital commitments outstanding.

Bristol Photographic Society

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME		
Subscriptions and donations		
Donations	391	3,022
Subscriptions	<u>9,036</u>	<u>6,390</u>
	9,427	9,412
Charitable activities		
Bristol Salon income	16,029	12,452
Photography courses	3,211	4,925
Advertising	-	450
Refreshments	570	350
Studio and room hire	1,610	1,760
Other Income	<u>-</u>	<u>803</u>
	21,420	20,740
Income from other trading activities		
Solar and other income	1,236	1,251
Room hire – Commercial	<u>-</u>	<u>-</u>
	1,236	1,251
Investment income		
Deposit account interest	<u>1,051</u>	<u>661</u>
Total incoming resources	33,134	32,064
EXPENDITURE		
Expenditure on charitable activities		
Bristol Salon of Photography	9,169	9,403
Members' evenings etc	4,596	4,201
Premises, administration, depreciation	<u>22,156</u>	<u>18,492</u>
	35,921	32,096
Total resources expended	<u>35,921</u>	<u>32,096</u>
Net (expenditure)/income before gains and losses	(2,787)	(32)
Realised recognised gains and losses		
Unrealised gains/(losses) on investment assets	<u>1,331</u>	<u>12,907</u>
Net (expenditure)/income	<u>(1,456)</u>	<u>12,875</u>