

**The Royal Photographic Society  
of Great Britain**

**Trustees' Report and Consolidated Accounts  
for the year ended  
31 December 2015**

Patron: Her Majesty The Queen  
Incorporated by Royal Charter

Charity Number: 1107831



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## Legal and Administrative Information

The trustees present their Report and Financial Statements of The Royal Photographic Society of Great Britain and its trading subsidiary for the year ended 31 December 2015 under the Charities Act 2011. The Financial Statements have been prepared in accordance with The Society's accounting policies and comply with the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

### Trustees

The elected and co-opted members of the Council of The Society (the charity) are its trustees for the purposes of charity law and throughout this report are referred to as the trustees. Elections to Council are held biennially. The following were elected or re-elected on 26 September 2015 or subsequently co-opted.

Mr Walter Benzie HonFRPS	Mr Robert Albright FRPS
Mr Geoffrey Blackwell ARPS FCCA	Dr Del Barrett ARPS
Dr David Cooke FRPS	Mr Robert Gates ARPS
Ms Vanessa Slawson FRPS	Mr Richard Tucker ARPS

<b>Director-General</b>	Dr Michael Pritchard FRPS
<b>Registered Office</b>	Fenton House 122 Wells Road, Bath, BA2 3AH
<b>Auditors</b>	Moore Stephens 30 Gay Street, Bath, BA1 2PA
<b>Bankers</b>	Barclays Bank plc 4-5 Southgate Street, Bath, BA1 1AQ
<b>Solicitors</b>	Stone King 13 Queen Square, Bath, BA1 2HJ
<b>Investment Advisors</b>	Brewin Dolphin 12 Smithfield St, London EC1A 9BD

## Governance and Management Structure

The Society was founded in 1853 with Queen Victoria and Prince Albert as its patrons and was granted the use of the title Royal by Decree in 1894. It is a Learned Society with an open membership and was granted a Royal Charter in July 2004, implemented from 1 January 2005 as a registered charity.

The governance of The Society is defined in The Society's Charter, By-laws and Rules which provide for a Council of up to ten members consisting of seven elected and up to three co-opted members.

There is an Advisory Board of up to 48 members representing the UK Regions and Special Interest Groups together with up to six elected members which meets twice each year. Membership of both bodies is listed elsewhere in this report. Elections to both take place every two years.

The Council meets at least every two months and there is an Advisory Board, Distinctions Advisory Board and Committees which advise and assist the Council. These, together with their membership, are listed in this Report on pages 23-24.

In addition, a number of specialist Distinction Panels whose members are appointed by Council to review and consider applications made by both members and non-members for the award of Distinctions. The Panels are overseen by the Distinctions Advisory Board, which advises Council on Distinctions policy issues. A Fellowship Board ensures that a consistent quality is maintained across all Fellowship recommendations.

The Director General is appointed by the trustees to manage the day-to-day running of The Society. Staff, reporting to the Director-General, cover the key areas of Awards, Distinctions, Education, Exhibitions, Finance, Membership, IT and the Website and social media and public relations for The Society.

The Society could not achieve its objectives without substantial help from a large number of volunteers who, in addition to those serving on Council, the Advisory Board, sub-committees and Panels, serve on committees which organise events and support the activities of the geographical regions (Regions) and Special Interest Groups (Groups). There are 17 Regions in the UK and Eire and 15 Groups. In addition there are 22 overseas Chapters each with an appointed Organiser. An induction day is offered to volunteers.

The Special Interest Groups are: 3D Imaging and Holography, Analogue, Archaeology & Heritage, Audio Visual, Contemporary, Creative, Digital Imaging, Documentary, Historical, Imaging Science, Landscape, Medical, Nature, Travel and Visual Art.

### **Risk management**

An annual risk assessment is undertaken under the headings: Governance and Management, Financial, Compliance, Operational, Environment and External Factors to identify the major risks to which The Society may be exposed. The Risks Register lists potential risks which have been assessed as to their likelihood and potential impact. Control systems have been identified to limit each of these risks.

### **Trustees Induction and Training**

New trustees will often have experience of the Advisory Board and will be aware of The Society, its history, Charter, By-laws, Rules and strategic objectives. Each new Council is given training and advice in their responsibilities at trustees and charity law. When newly elected or co-opted trustees do not have this background appropriate training is identified and provided.

### **Overall Objectives**

In his introductory address at the first public meeting held on 20 January 1853 called to inaugurate the Photographic Society, Sir Charles Eastlake, then President of the Royal Academy, accepted the

invitation to become the Photographic Society's first President. The Society's first secretary was Roger Fenton. The Society's aims were spelled out in the first issue of its Journal published 3 March 1853 and are still relevant today:

'The object of the Photographic Society is the promotion of the Art and Science of Photography, by the interchange of thought and experience among Photographers, and it is hoped that this object may, to some considerable extent, be effected by the periodical meetings of The Society.'

This objective has been in place ever since and remains the current overall mission of The Society, although its implementation reflects contemporary demands. This report covers The Society's continuing activities as an educational charity under the Royal Charter according to the following objectives:

To educate members of the public by increasing their knowledge and understanding of Photography and in doing so to promote the highest standards of achievement in Photography in order to encourage public appreciation in Photography.

The Society's key aims and objectives are regularly monitored and after the 2010 Review were maintained as are set out below.

1. To ensure the financial stability of The Society.
2. To foster a wide public understanding of photography through exhibitions, publications and educational and training events, and to support the needs of members and the desires of photographers to achieve higher levels of technical and artistic skills.
3. To ensure the collaborative agreement with the National Media Museum (NMeM) Bradford is fully implemented to maintain The Society's connection with the Collection, now part of the National Photography Collection, and to ensure it is exploited to its full potential.
4. To provide independent authoritative advice on the Art and Science of Photography to government, industry, arts, education and training organisations, and to encourage their development by the promotion of learned journals, conferences, seminars and other initiatives.
5. To recognise the highest standards of achievement in the Art and Science of Photography by the granting of Awards, Medals, Distinctions, Qualifications, Honorary Fellowships and Memberships, and other honours.

These overall objectives are considered and included in The Society's rolling 5-year Strategic Review and Development Plan. This is reviewed and updated as necessary to maintain its relevance. The Strategic Review and Development Plan 2011-2015 was prepared in October 2011, checked and updated again in 2014. The process of revision commenced in 2015 and will lead to the next five-year plan. It incorporates feedback from the Advisory Board including Special Interest Groups and Regions, staff, Committee Chairs and the membership surveys which have been carried out.

## **Objectives and Activities, Achievements and Performance**

Objectives and activities for each major area of The Society as analysed in the Strategic Review and Development plan are detailed alongside the achievements and performance for 2015.

## **Public Performance and Communication**

### **Objectives and Activities**

The Royal Photographic Society is a registered charity that promotes all aspects of photography and supports photographers. In addition, it is a membership organisation and whatever its members' levels of experience or knowledge are, its aim is to guide them – and the wider public - on their journeys and interest in the art and science fields of photography.

2015 continued to develop the public profile of The Society as the Council, Director-General, staff and volunteer members increased its range of activities supporting the wider awareness and appreciation of photography.

The Society maintains public awareness of its activities within photography and helps support events organised by organisations with which it has a relationship. These include the National Media Museum, other learned societies, the Photographic Alliance of Great Britain and a number of photography exhibitions and salons. The Society lent its support and assistance to a number of other organisations' competitions and photographic events during the year, always with the proviso that photographers' rights were respected.

### **Journals**

In addition to newsletters and magazines published by the Groups, Regions and some Chapters, the Society publishes two Journals.

The *RPS Journal*, published continuously since 1853, is distributed to all members of The Society and is published monthly for it by Think Publishing. It continues to receive a very high satisfaction rating from members since the 2014 change of publisher and it won several industry awards in 2015. The Journal from 1853-2012 was digitised in 2014 and made available online to the public. In 2015 it attracted 7898 users and 94,728 page views.

The *Imaging Science Journal*, is published in partnership with Taylor & Francis, which took over Maney Publishing during 2015. Published eight times a year it is available on a subscription basis and to those joining The Society's Imaging Science Group. Professor Martin Richardson, Professor of Electronic Warfare at Cranfield University, was appointed editor in 2015 taking over from Dr Robin Jenkin. The journal provides a forum for the latest developments in imaging science through the publication of peer-reviewed research papers. It embraces conventional, electronic and digital systems and media.

### **Website**

The website continued to support the Society's activities, act as a forum for member interaction and as the Society's principal point-of-contact for the general public. From January-December 2015 the website saw 2,973,445 page views (2014 - 2,984,873), from 252,708 users (2014 - 240,360). Over 42,000 member images (2014 - 20,000) have been uploaded and members were using the website to renew their membership and manage their profile; new members were able to joining online. In August the website had its 5 millionth visitor since it was relaunched in February 2014.

### **E-newsletter**

*eRPS* appears monthly, between issues of the printed Journal, and is sent to all members who have provided an email address and opted in to receive email from The Society. It carries news of selected

events, offers from commercial companies, brief notices and updates, and a limited amount of paid advertising.

### **Social Media**

The Society's social media presence has continued to develop. Facebook, in particular, has enabled the almost daily sharing of Society and wider photography news and events. Engagement has grown from 16,128 'likes' by the end of 2013 to 36,526 by the end of 2014 and 46,176 by the end of 2015. A number of The Society's Groups, Regions and Chapters have their own presence. Twitter is also used to give quick news updates and The Society's YouTube channel provides a means of disseminating The Society's video output, in particular those that illustrate and give advice on Distinctions. The YouTube channel was relaunched in September and by the end of the year its content had received 3352 views. The Society maintains statistics of all its social media platforms.

### **External activities**

The Society's President and trustees, together with the Director General, represented The Society at a number of public events over the year. Two well-regarded openings of The Society's own exhibitions took place: the 158<sup>th</sup> International Print Exhibition at the Old Truman Brewery, London, and the International Image for Science Exhibition in Bradford. The Director-General attended a number of exhibition openings and photography events on behalf of The Society. These provide opportunities to engage with the wider industry and individuals and to promote The Society.

### **Press and Media and Public Enquiries**

The Society receives a growing number of requests for comment on a wide variety of photography-related matters. During 2015 the Director-General provided information on a wide range of photography matters. The Society was quoted in specialist publications around the world, in UK national and local newspapers, the overseas press and online. The Director-General appeared on BBC radio and television. Participation fulfils The Society's objective of promoting photography and raises awareness of The Society itself.

In addition to press enquiries the Society is seen as a wider resource for the public and there were a growing number of enquiries particularly on copyright matters, the rights of photographers and historical queries relating to The Society and its former members. These were all dealt with promptly and where The Society was not able to directly assist enquirers they were referred to other organisations. The Society's Wikipedia page was added to and the website is providing more information and blogs to which enquirers can be referred.

## **Education**

### **Objectives and Activities**

The events, meetings and workshops run by The Society represent an important method of realising its charitable objectives.

The Society supplies a programme of meetings and events at a wide range of locations, inviting guest speakers and/or expert practitioners, and largely organised by Groups, Regions and Chapters. These meetings include field trips, tutorials, specialist conferences and practical workshops. The Society's presence at annual events such as The Photography Show and additional one-off events is organised from Headquarters.

The Education Manager organises workshops and training events at Fenton House, many using the in-house suite of computers and lecture facilities, and at other venues in the UK. These cater for all levels of experience and ability and include many different aspects of Photography relative to both amateur and professional work – architecture, studio, portraiture and figure studies, natural history, macro and scientific work, professional skills and archiving of work, in addition to technical instruction.

### **Achievements and Performance**

A large number of Society events again took place in 2015, organised mainly by volunteers from the Regions, Groups and Chapters. These included one day and weekend meetings with several speakers, evening meetings, field trips and workshops. Typically the attendance ranged from around 20 to over 100 at each event.

Two particularly notable events during the year were the Digital Imaging Group's DIGExpo a weekend event of lectures and events which attracted some 300 people and the London Region's Bleeding London project which set out to photograph all 78,000 London streets. This engaged members and the public, attracted press and TV interest, and culminated in an exhibition at London's City Hall which was seen by several thousand visitors.

The number of workshops run by the Education manager grew from 65 in 2014 to 87, with 443 members and 288 non-members attending. There was again an increase in the number of members attending and in the number of different locations events were run within the UK. Social media was increasingly used to promote courses with some success and fewer courses were cancelled than in 2014.

The Society was again represented at the UK consumer and trade event The Photography Show and The Society continued to work with Future Exhibitions in promoting the event. The Society's presence resulted in the recruitment of new members, meeting existing members, as well as promoting The Society's activities more widely. It included lectures and Licentiate and Associate assessment sessions which were well received and resulted in a number of successful applications. Membership recruitment at this event was effective with 184 new members enrolled (2014 – 165).

The Society makes available a number of bursaries, some in partnership with other organisations, designed to help students and others realise photography projects. These are the Joan Wakelin, RPS Postgraduate and The Photographic Angle/RPS Environmental bursaries and the best cinematography in the DepicT! 90 second film Competition which is part of the Encounters Film Festival. Successful bursary applicants are announced at annual awards ceremony. The Visual Literacy series took place at the University of Westminster, London, and the National Media Museum, Bradford, on the theme Women in Photography.

The department started working with the Association of Colleges (AoC) and judging their National Schools Photography Competition and a schools certificate pilot scheme started in King Edward VI Aston School, Birmingham. The Society continues to support the Association of Photography in Higher Education (APHE) attending their conference and meetings. London's Ravensbourne College became the first affiliated member of the Society.



A key achievement in the year was the establishment of an online digital photography course with the Open University (OU). This was largely realised through the work of trustee David Cooke, and two presentations of the course were held during the year attracting 400 participants. The Education department will continue to work with the OU to expand this.

## Distinctions and Qualifications

### Objectives and Activities

Three levels of Distinctions awards are administered by The Society – Licentiate (LRPS), Associate (ARPS), and Fellowship (FRPS). Individuals apply and submit material for assessment under the criteria for the distinction. There is a programme of assessment days for the award of these Distinctions throughout the year. Advisory days to help members and non-members prepare Distinction submissions are held at Fenton House and, with the help of the Regions, at various locations throughout the UK. The Society is conscious of the need to extend the same facility to overseas members and considerable progress has been made in the last few years.

An online advice and guidance system via the website was launched in 2015. This will be a major benefit for those unable to attend an advisory day or would like pre-advice. Advice is available for the LRPS, ARPS and FRPS. The Society also held an online Advisory event for overseas members.

The website has enabled The Society to upload more successful portfolios across all Distinction levels for members and non-members to view.

The Imaging Science Qualifications (ISQs) provide a structured approach leading to professional qualifications for engineers, scientists and technologists whose professional activities are concerned with quantitative or mechanistic aspects of imaging systems or their application. Four levels are awarded with an appropriate distinction as follows; QIS & LRPS, GIS & ARPS, AIS & ARPS and ASIS and FRPS. Growth in the number of Creative Industries Qualifications, which launched in 2013, was slow.

### Achievements and Performance

	2011		2012		2013		2014		2015	
	Applicants	Pass	Applicants	Pass	Applicants	Pass	Applicants	Pass	Applicants	Pass
<b>LRPS</b>	522	296	616	357	632	327	609	325	582	290
<b>ARPS</b>	305	114	388	150	389	175	477	121	377	158
<b>FRPS</b>	70	14	108	18	105	12	155	26	129	25
<b>ISQ</b>	3	3	4	4	2	1	2	2	5	5
<b>CIQ</b>							5	5	5	5
<b>Totals</b>	<b>900</b>	<b>427</b>	<b>1116</b>	<b>529</b>	<b>1128</b>	<b>515</b>	<b>1248</b>	<b>479</b>	<b>1098</b>	<b>483</b>

Recognition and promotion of the highest standards of achievement in the Art and Science of Photography are achieved partly through the award of Distinctions. Through the year The Society organised 38 distinction panel Assessment days which were attended by 861 (648 members / 215 non-members). Details of the Distinctions and Qualifications programme are summarised in the table above.

The Society continues to extend and improve the advice given to potential applicants, both at Advisory days (including the introduction of specific Fellowship Advisory days), online service to overseas candidates and through increased publicity and events illustrating work which meets the standards expected.

The Society continues to run its exemption scheme for Licentiate and Associate distinctions for photography courses delivered by UK universities and approved courses outside of the UK.

A key means of educating members and the public regarding the standards and varying approaches to The Society's Distinctions are the official Advisory Days, held across the United Kingdom and occasionally in mainland Europe. 31 Advisory days were organised, with 27 offering either LRPS or ARPS advice, 3 Fellowship days, and 1 Multimedia with a total of 980 people attending. The Society also offers online advice. Two Celebrations of Distinctions were presented which show the best of distinctions from the previous eighteen months. They are always well received by those attending. More Distinction portfolios are being added to the website and provide a useful resource for potential applicants.

## **Exhibitions**

### **Objectives and Activities**

Each year The Society organises major open exhibitions, the International Print Exhibition which has been held since 1854 and the International Images for Science Exhibition. The International Images for Screen Exhibition was discontinued and a replacement is yet to be finalised. The IPE continued with online entry in 2015, further growing the total number of entries and increasing those submitted from 55 countries in 2013, 72 in 2014 and 57 in 2015. Additional exhibitions are organised by the Regions, Special Interest Groups and the Chapters. The biennial Members' Print Exhibition was launched at the Grant Bradley Gallery, Bristol, in February.

The Society's web-based competition websites were further upgraded and are used for a number of different competitions including the monthly members' competition. The websites can be used for both Open or Member-only events, irrespective of where in the world the photographer lives. In addition, they can be used for partner competitions and two pilots with the Royal College of Nursing and Royal Meteorological Society were prepared ready to launch in early 2016.

### **Achievements and Performance**

The 158th International Print Exhibition opened in October at the Old Truman Brewery, London, as part of the East London Photography Festival. The Society continues to fund the exhibition itself and a sponsor is still being sought. Venues around the United Kingdom will show the exhibition through 2015-2016. The exhibition has been enthusiastically received, and demonstrates the quality and diversity of photography which The Society promotes.

The successful 2015 International Images for Science Exhibition, which is supported by Siemens plc, again attracted significant interest. It toured to two venues from its launch in September 2015 and the tour continues to further venues in to 2016. The competition attracted 2422 entries from entrants in sixteen countries.

2015 was designated the International Year of Light and as part of the programme of events the Society's Gary Evans ASIS FRPS curated *Light Works* an outdoor exhibition which used images to explore and explain the electromagnetic spectrum from gamma rays to radio waves. It opened in the Burlington House courtyard in London and travelled to the four countries of the United Kingdom. The exhibition was sponsored by the Science and Technology Facilities Council (STFC) which showed it on two of their sites and supported by the Royal Astronomical Society.

Summaries for the 2011-2015 main exhibition programmes are tabulated below:

	Entries					Venues				
	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015
International Print	2815	3057	4925	6608	4835	6	6	4	4	6
International Images for Science					2422		12	9	10	2
Biennial Members' Exhibition	513		8829		3284	5		9		7

The Exhibition visitor numbers and venues which have been available are given below:

Exhibition	Venues	Visitor Numbers
157 International Print Exhibition	3	192,572
158 International Print Exhibition	3	123,278
International Images for Science	2 (from September 2015)	7231
Biennial Members' Exhibition	7	29,847
Light Works	6 (plus an outdoor projection)	167,500
Fenton House Exhibitions	11 exhibitions in 2015, Bath HQ	1500 (est.)
<b>TOTAL</b>		<b>526,928</b>

The small exhibition area in the Fenton House reception area continues to be popular with monthly exhibitions from members or from The Society's Groups, Regions or Chapters. This area is visited by the general public and local schools which use Fenton House as a resource for their art and photography students. Other than those attending workshops or Distinctions assessments the number of public visiting is very small. For exhibitors the accompanying Journal feature provides a permanent record of their show.

The monthly online Members' Competition which launched in 2013 with 6,600 entries received, increased to 7,573 entries in 2014 and 7,767 in 2015.

RPS Patronage has increased year-on-year with 64 Salons run by other organisations receiving RPS patronage in 2015.

Exhibitions	Number of Salons per year						
	2009	2010	2011	2012	2013	2014	2015
Patronage (Salons)	7	15	23	27	35	47	64

## National Media Museum (NMeM)

### Objectives and Activities

The Society works with the Museum to continue the formal partnership between the two organisations and to introduce current work into the RPS Collection and the Tyng Collection. The

agreement was updated and signed in 2014 recommitting both parties to working together on The RPS Collection and associated educational activities.

### **Achievements and Performance**

The close working relationship between the two organisations is maintained with staff and trustees meeting regularly. The Museum's Director Jo Quinton-Tulloch, Michael Terwey, Head of Collections and Exhibitions, and curatorial staff met regularly with The Society's representatives. The Society continues to recommend work by notable Fellows of The Society, who agree to donate work to the collection. A Fellowship Panel, the Gold medal winner from the International Print Exhibition, and donations from the major winners of The Society Awards are among those acquired. In all cases contextual information is included, not only for its relevance but reflecting the original aim of the Collection.

Robert Gates, a trustee, coordinated with the Museum, the involvement of a group of member volunteers working to document parts of the RPS Collection, as a precursor to digitisation. The first tranche of work on the photographs of Roger Fenton was completed in 2014 and further documentation work continued through 2015.

Improving the wider awareness of the Collection is an important consideration for the Society and the Society's Historical Group meets annually at the museum. The Society's Visual Literacy event, a partnership between the Society, museum and University of Westminster was held in Bradford. It was themed around women in photography. The RPS Journal features an item from the Collection in each issue. The exhibition *Drawn by Light: The Royal Photographic Society Collection* exhibition which launched at Media Space in the Science Museum, London, in December 2014 continued in London before moving on to Bradford in March 2015.

At the end of 2015 the Society was notified of the intention to transfer the Collection from the National Media Museum to the Victoria and Albert Museum, London. The Society subsequently met with the V&A to ensure that its objectives for the Collection were understood and it continues to liaise with both institutions to secure the best outcome for the Collection which carries its name.

## **Awards**

### **Objectives and Activities**

The Society has made presentations of Awards every year since 1878 for achievement across a broad spectrum of the art and science of photography. The major awards include the presentation of an Honorary Fellowship to the recipients, adding to the expert skill and knowledge within The Society's membership. Awards also recognise exceptional service to The Society.

### **Achievements and Performance**

The Society's Annual Awards were presented at a ceremony in September 2015 held at The Royal Society, London. The event was attended by 300 invited guests and members and Lord George Robertson LRPS acted as MC for the event. The awards are highly valued and recognised throughout the imaging world, with almost all the recipients attending the event. Sponsorship for the ceremony event was again provided by The Macallan, which has an active engagement with photography.

The Society organised public lectures with Award recipients Anderson and Low and the American environmental photographer James Balog at the Regent Street Cinema, London.

In 2015, major Awards were presented as below:

Awards	Recipient(s)
Centenary Medal ( <i>sustained contribution to the art of photography</i> )	Wolfgang Tillmans RA
Progress Medal ( <i>scientific or technological development</i> )	Dr George E Smith
Outstanding Service to Photography	Dr Maria Morris Hambourg
Honorary Fellowships	Bryan Adams, Anderson and Low, Nadav Kander, Viviane Sassen
Colin Ford Award ( <i>contribution to curatorship</i> )	Els Barents
Combined Royal Colleges Medal ( <i>service and/or application</i> )	Dr Gavriel J Iddan D.Sc.
Davies Medal ( <i>contribution to digital imaging science</i> )	Alessandro Rizzi
Education Award	Professor David Alan Mellor
The Bill Wisden Fellowship of the Year	Yap Kok Hing
Hood Medal ( <i>photography related to public service</i> )	Jean-Jacques Naudet
J Dudley Johnston Award ( <i>photography criticism or history</i> )	Roger Hargreaves
Lumière Award ( <i>British cinematography, video or animation</i> )	Dick Pope BSC
Fenton Medal ( <i>service to The Society</i> )	Mark Buckley-Sharp ARPS, Anne Cassidy FRPS, Paul Goodman, Leo Palmer FRPS
RPS Member's Award	Alexander Melrose
Saxby Medal ( <i>3D imaging</i> )	Masuji Suto
Selwyn Award ( <i>Scientific Imaging research, aged 35 or under</i> )	-
Vic Odden Award ( <i>achievement by a photographer aged 35 or under</i> )	Matilda Temperley
<b>Bursaries</b>	
RPS Postgraduate Bursary	Alexandra Murphy
Joan Wakelin Bursary ( <i>postgraduate photo essay</i> )	John Gallo
The Photographic Angle and RPS Environmental Bursary	Ekaterina Anchevskaya and Aleksandar Nikolov (16-30), Kieran Dodds (over 30)
RPS Cinematography Award (2014)	Adam DJ Laity

## Membership and Sponsorship

### Objectives and Activities

Membership income is the principal source of The Society's revenue, retaining existing members and recruiting new members is of vital importance for maintaining a stable financial position and to realise its charitable objectives. It is therefore important that the needs of members are acknowledged and built on and that they are kept informed of Society matters.

The need to engage with young people is recognised as is the potential use of sponsorship income. These objectives require The Society to have a strong brand image and public profile. The use of

social media and the website are seen as critical. Bursary schemes are aimed at young people, are open to members and non-members and designed to support younger people attending events, engaging in research projects or starting a commercial career. The bursaries are supported either directly by Society, or through sponsorship with partner organisations.

There is also clear acknowledgement of the major involvement of older people who may have more opportunity to develop their interests in photography, supporting a wide range of practical activities.

### **Achievements and Performance**

Membership has continued to increase albeit at a slower rate than hoped for. At the beginning of 2009, the trustees were aware that the global financial situation and resulting economic downturn could have a significant effect on membership figures but this has not proved to be the case.

### **Membership Statistics**

Year end	2008	2009	2010	2011	2012	2013	2014	2015
Membership	10,055	10,074	10,132	10,416	10,652	10,831	11,092	11,434

Communication with members is seen as vitally important. The *RPS Journal*, which is provided to all members, along with the regular *eRPS* electronic newsletter, circulated to all members accepting email, together with the website and social media have all been favourably received, enabling members, wherever they live, to remain involved with The Society. There are active areas on the website forum and social media is also increasingly used by Groups and Regions and by Chapters to improve contact with their respective members.

The Society maintains a legacy programme, recognising that this can be a long term arrangement, and a number of legacies were received during the year which are noted in the financial report.

A telephone scheme continues to operate and all lapsed members receive a telephone call which results in 23 per cent returning to The Society. Lapsed and new members are also surveyed.

Core benefits for those aged under 25 years include discounted fees for both Distinction applications and exhibition entries. A regional lecturer, usually a well-known photographer, is supported by The Society and speaks at venues across the United Kingdom, frequently in collaboration with a university's photography course. The 2015 lecturer was Laura Pannack.

The Society maintains its involvement in matters relating to photography and the wider public interest. It still continues to publish a Know the Facts card with the support of the Association of Chief Police Officers, which allows The Society to use its logo on the card. Emphasising the need to be vigilant and to support the police, it includes a summary of police stop and search rights. The wording is available to the public on The Society's website. A generic model release form was prepared and made available through the website proving extremely popular.

To promote photography and The Society, members are able to display The Society's logo on their own website, provided it includes a link back to The Society's website. In addition, an emblem with member's Distinction is supplied for use by members.

Overseas Chapters are formed where there is sufficient membership and interest. They promote The Society and the art and science of photography to members and non-members in the locality.

## The role of volunteers in support of our activities

Volunteers have a vital role in achieving The Society's objectives and their contribution is highly valued. Without them The Society could not provide the extensive services to members and to the public that it does. They contribute substantially to the running of the majority of the events, the operation and monitoring of our Distinctions and Qualifications programmes, Exhibitions and Awards and to the governance of The Society.

The Society supports new volunteers who hold the lead positions in the Regions and Groups. Induction days are held throughout the year, providing the opportunity to learn more about The Society and how it works and they include sessions with staff and some trustees with expertise within the Group and Regional structure. The policy drawn up for the management and training of volunteers for their specific roles and for recognition of those who have contributed over extended periods of time was developed in 2013 and volunteers who have contributed for 4, 8 and 12 years' service are given certificates recognising their involvement and recorded in the *RPS Journal*.

Assessments of the volunteer hours contributed to The Society, in the table below, are estimated based on returns from Group and Region members, staff and Council members.

Activity	Volunteer hours (estimates)					
	2010	2011	2012	2013	2014	2015
Society Events, Exhibitions and Conferences	2000	2800	2580	3000	3500	4200
Regional	9600	9900	11750	12000	22000	25000
Group Activities	10700	9700	9765	10,000	14000	16000
Services to members / Other	2400	2500	2000	2500	3000	3000
Distinction and Qualification Panels and Advisory Days	5300	5900	8807	9000	10000	10500
Governance	5800	7200	6587	7000	7500	8000
<b>Totals</b>	<b>35800</b>	<b>38000</b>	<b>41489</b>	<b>43500</b>	<b>60000</b>	<b>66700</b>

The significant increase in recent years reflects, in part, the greater use of the website by Groups and Regions most of which have appointed webmasters to manage their online content and the development of Distinctions activities.

## Public benefit

Public benefit is defined within The Society's aims: 'To educate members of the general public by increasing their knowledge and understanding of Photography and in doing so to promote the highest standards of achievement in Photography in order to encourage public appreciation in Photography.'

When planning and reviewing The Society's activities, the trustees take account of the Charity Commission's guidance on public benefit, including its publication *The Advancement of Education for the Public Benefit*. In line with charities' guidance, member benefits are closely monitored.

Society events and activities are open to the public and where charges apply there can be small discounts for members recognising their annual membership subscriptions. Generally where charges are applied they are intended to cover costs only.

The Society continues its membership of the British Photographic Council and the British Copyright Council both of which share its objectives in supporting photographers' rights to their work. It maintains its active involvement in the on-going debate about revisions to copyright, orphan works and extended collective licencing legislation. The Society strongly supports the view that images must not be used without permission, copyright must be recognised and retained by the photographer and that all images published should be attributed. It considers that there needs to be some effort to prevent images deliberately being orphaned, stripped of their metadata and used for purposes of which the owner may be unaware and will have not provided permission for.

#### **The Society's educational services and related public benefit**

Events and other activities are mainly organised by The Society's staff under the Education, Distinctions, Exhibition and Awards managers' remit, together with a large number of volunteers through Group, Regional and Chapter events. Both formal and informal learning is provided. Overall attendance this year has been maintained for the number of events in each category, indicating where possible an increased focus on the relevance of the activities.

Staff and Volunteers have provided figures for the number of non-members attending events, and from those provided are shown in the table below.

<b>Statistics for 2011</b>			
	<b>No. of events</b>	<b>Total attendees</b>	<b>Non-members</b>
<b>Events</b>	214	7412	2556
<b>Workshops</b>	67	899	490
<b>Distinctions Panels</b>	34	802	355
<b>Distinction Advisory Days</b>	28	1251	878
<b>Totals</b>	<b>343</b>	<b>10,364</b>	<b>4279</b>
<b>Exhibitions</b>		56,000	
<b>Website hits</b>		432,000	189753 visitors 1720422 page views

<b>Statistics for 2012</b>			
	<b>No. of events</b>	<b>Total attendees</b>	<b>Non-members</b>
<b>Events</b>	234	9790	3937
<b>Workshops</b>	66	529	255
<b>Distinctions Panels</b>	36	874	381
<b>Distinction Advisory Days</b>	29	1452	930
<b>Totals</b>	<b>365</b>	<b>12,645</b>	<b>5503</b>
<b>Exhibitions</b>		1,833,288 (includes a public street exhibition)	
<b>Website hits</b>			241,551 visitors 195,3028 page views



<b>Statistics for 2013</b>			
	<b>No. of events</b>	<b>Total attendees</b>	<b>Non-members</b>
<b>Events</b>	324	12,000 (est.)	4500 (est.)
<b>Workshops</b>	72	368	280
<b>Distinctions Panels</b>	38	893	401
<b>Distinction Advisory Days</b>	31	1240	992
<b>Totals</b>	<b>465</b>	<b>14,501</b>	<b>6173</b>
<b>Exhibitions</b>		400,911	
<b>Website hits</b>			249,294 visitors 1,958,734 page views

<b>Statistics for 2014</b>			
	<b>No. of events</b>	<b>Total attendees</b>	<b>Non-members</b>
<b>Events</b>	541	15,000 (est.)	5000 (est.)
<b>Workshops</b>	79	342	264
<b>Distinctions Assessments Panels</b>	38	1330	532
<b>Distinction Advisory Days</b>	49	1715	514
<b>Totals</b>	<b>707</b>	<b>18,387</b>	<b>6310</b>
<b>Exhibitions</b>		147,590	
<b>Website – visitors</b>			448,000
<b>- page views</b>			2,778,233

<b>Statistics for 2015</b>			
	<b>No. of events</b>	<b>Total attendees</b>	<b>Non-members</b>
<b>Events</b>	593	16000 (est.)	5300
<b>Workshops</b>	87	731	288
<b>Distinctions Panels</b>	38	986	215
<b>Distinction Advisory Days</b>	31	1101	573
<b>Totals</b>	<b>749</b>	<b>18,818</b>	<b>6376</b>
<b>Exhibitions</b>		526,928	
<b>Website – users</b>			236,143
<b>- page views</b>			2,973,445

## Events

### Formal learning:

- Technical or artistic aspects to improve attendees understanding of how their photographic equipment works and how to get the best quality results.
- Historical and contemporary photographic lectures.
- Society Workshops where formal instruction is provided.
- Discussion days where work is critiqued or recent successful distinction panels are shown.
- Field Trips where formal instruction is provided.

### Informal learning:

- Experienced speakers showing their own work, including a Society sponsored lecture series, enabling a number of Regions to invite a nominated high profile speaker with the fee paid by The Society.
- Recommended speakers taking Society and Distinctions information to interested groups, external to The Society, across the country.
- Field trips where informal support is available.

### **Distinctions**

The Society's distinction process enables members of the public to participate in the advice given to potential applicants and those who have not been successful by:

- Attending Advisory Days; Observing Licentiate and Associateship assessments.
- Providing personal feedback to unsuccessful candidates by a member of the Panel.
- Viewing examples of successful panels at events or on the website.
- Publicising Distinctions standards with articles in the Journal.
- Accessing distinction related articles published in The Society Journal from the website.
- Attend a Celebrations/Introduction to Distinctions and various locations in the UK.

### **Exhibitions**

International Exhibitions are shown at venues around the UK, and also at some overseas venues. A vast resource of images which may inspire an individual or can be used as an educational tool is available on the website and as either a catalogue or as a CD. Educational packs are available for some exhibitions, suitable for use at primary and secondary levels. Regions, Groups and Chapters hold local exhibitions in both formal galleries and in public spaces.

The Society's exhibition organisers have continued to be actively involved in exercise to make all the exhibitions as accessible as possible to members, while maintaining the standards and raising the profile of the events. Reflecting the important developments in current technology, the organisations of The Society's exhibitions substantially achieve more active participations.

The 158th International Print Exhibition in 2015, despite again not having a sponsor, further raised its profile by accepting initial online submissions attracting an increasing number of entries while retaining its major role of being open to all genres of photography.

The International Images for Science Exhibition in 2015 was the first of a series of three annual exhibitions. This has been made possible through the significant sponsorship provided by the science and engineering company Siemens plc through its The Curiosity Project. The funding allowed the recruitment of a staff member to administer it. The Society, and sponsor the Science and Technology Facilities Council (STFC), supported by the Royal Astronomical Society (RAS), produced *Light Works* to celebrate the International Year of Light in 2015. It was curated by Gary Evans ASIS FRPS. [The exhibition was seen in all four countries of the United Kingdom.

As well as the Members' Exhibition which is seen in our Regions, some Regions and Special Interest Groups also produce their own exhibitions which are seen at public venues. Online access and CDs are produced for some of the exhibitions, which are made available to a large and uncounted audience in the UK and throughout the world.

### **Website**

The primary aims of the website are to support all The Society members, to promote their interests, and to fulfil the important role of the RPS to the wider community as an educational charity. All the key features, Membership, News, Events, Distinctions, Regions and Special Interest Groups had been improved throughout the year and will be enhanced as the site evolves.

### **Advice to External Organisations and the Public**

The Society has been asked to provide expert comment and advice on a number of matters relating to photography – these include both historical and scientific expertise. The Director-General again took part in a number of television and radio appearances discussing different aspects of photography and responded to other media requests. In addition, he undertook public talks and lectures discussing The Society and its activities.

### **Financial review**

Total incoming resources for the year ended 31 December 2015 amounted to £2,076,553 as compared to £2,433,180 in 2014, an exceptional year due to the Anthony Troman legacy. The year on year increase in income overall, excluding legacies and donations, amounts to 10.8%. The Society's investment income increased by £46,070 (30.6%). The increase in subscription income was disappointing producing only a marginal increase of £11,439 (less than 1%). In contrast there was an increase in Society activities amounting to £125,795 (an increase of 38.8%).

Total expenditure increased from £1,715,609 in 2014 to £ 1,881,597. Net expenditure on Society activities increased by £27,626 (5.3%) and expenditure on Governance increased by £11,106 (8.9%).

If the overall result is adjusted to eliminate legacies and donations the resulting operational surplus is £14,688. The results for 2014 adjusted on the same basis would have produced a deficit of £4,187.

The Society's investments increased from £4,887,269 to £5,533,265 in the year. However, the Society transferred a further £700,000 to the investment portfolio during the year and the position at the year end, discounting the new investment, showed a decrease of £54,004. This reflects a reorganisation of our portfolio which has resulted in an increase in our investment income for the current year of £46,070.

During 2015 The Society benefitted from a number of generous bequests and the Trustees wish to express their gratitude publicly. In future, unless anonymity has been requested, all legacies or donations of £1,000 or more will be disclosed separately. The legacies received in 2015 were Tony Troman £84,970, Stuart Jones £82,901 and Susan Hill £10,000.

The Net Assets Value of The Society at the year-end amounted to £6,811,917 (2014 £6,642,585).

### **Reserves Policy**

The Society has no free general unrestricted reserves at 31st December 2015 because all of The Society's reserves at the current time are either designated or restricted.

Designated funds are expendable at the Trustees' discretion and restricted funds are to be used in accordance with the wishes of the donors. The restricted funds amounted to £68,433 and the designated funds were £6,743,484 at the year-end.

Included in the designated funds is the sum of £5,535,906 which is deemed as expendable capital. The intention of this fund is to preserve the bulk of the capital for such purposes as:

- Provision of income for continuing charitable operations and administrative costs
- Provision for unseen contingency costs

#### **Compliance with charity and accounting law**

Following a number of years with modest surpluses and deficits the Trustees recognise that significant action must be taken to generate a substantial increase in subscription income. To that end the Trustees have authorised the appointment of additional staff with suitable experience to enhance marketing and recruitment. This is likely to create a short term deficit that is acknowledged in the 2016/2017 budgeting.

As reported in the financial statements for the year ended 31st December 2014 the Trustees set aside certain legacies and donations in a separate Designated Fund for specific future projects. This year the Trustees have set aside additional donations and legacies increasing this fund to £926,208 at the year end.

The Reserves Policy is reviewed annually in conjunction with other policies. The Trustees' policy is to build the level of reserves to ensure continued financial stability allowing the Society to meet its aims and objectives in the future. The legacies have been set aside in recognition of the need to find alternative premises when the opportunity arises.

#### **Investment Policy**

In March 2015 management of The Society's investment portfolio was transferred to Brewin Dolphin Ltd. The investment policy set by The Society, to achieve a balanced return between income and capital growth from a medium level of risk, was retained. A detailed analysis of investments by category is provided in Note 10 to the financial statements.

#### **Responsibility for the accounts and financial statements**

The Charities Act 2011 requires The Trustees to prepare financial statements for each financial year that provide a true and fair view of the state of affairs of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the financial statements The Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on a going concern basis unless it is inappropriate that The Society will continue operating

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position at any time and which ensure that the financial

statements comply with the applicable rules and regulations. They are also responsible for safeguarding the assets of the charity and for their proper application under charity law, hence also for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Risk management**

The Society's risk management strategy comprises:

- an annual risk assessment under the headings: Governance and Management, Financial, Compliance, Operational, Environment and External Factors to identify the major risks to which The Society may be exposed.
- The Society's Risks Register lists and assesses potential risks in terms of their likelihood and impact. Control systems, policies and associated roles and have been put in place to limit each of these risks.

The risk assessment has identified several areas of high to moderate risk of which the following are the most significant:

- financial viability associated with the loss of membership income, the loss of investment income and the value of reserves. The former is reviewed monthly by the trustees and there is a plan to recruit and retain existing members alongside a proactive approach to lapsed members. An Investment Committee meets regularly to review the latter areas.
- The loss of key staff is considered to present a high risk to the Society but is currently considered of only moderate likelihood.
- Two areas are identified as moderate risk. These relate to the recruitment of volunteers to deliver the Society's services for which a proactive approach to volunteer training, succession and recognition has been implemented; and the loss of sponsorship income where third-party was appointed in 2015 to work with the Society to develop this area.

### **Future plans**

Future plans are as set out in the five year Strategic Review and Development Plan for 2011-2015. In 2015 the Society's trustees, working with the Director-General and staff, started a review of its strategic objectives which is still on-going in 2016. Once complete this will set the longer term strategic objectives for the Society up to 2020. A decision taken by the trustees in September 2014 to look at options for a new building remains in force. Fenton House is currently at capacity and is constraining the expansion of the Society's activities and there is a desire for a public exhibition for photography. A number of potential premises have been seen none of which have met the Society's brief.

### **Events**

Events will continue to be organised both by The Society's staff and by volunteers in Regions, Groups and Overseas Chapters maintaining the overall number and quality of events, with a significant number of high profile speakers, including renowned photographers, imaging technology specialists, historical experts and a further series of Society sponsored Regional lectures. There is an emphasis on each Region holding at least one Distinction Advisory Day each year and a smaller number of Celebrations of Distinctions at a range of venues. Virtually all these events are open to members of the public. The need to provide frequent and varied opportunities for the general public and for members to 'meet The Society' is recognised and will be maintained in the coming years. The use of technology will allow improved service to be provided to overseas members, principally focussed on the Distinctions and significant lectures.

### **Communications**

The website was commissioned in January 2014 and has become an increasingly important platform in supporting members, the Society's public presence and in presenting its activities. Similarly, social media, Facebook, Twitter and YouTube, will continue to be utilised. The monthly *eRPS* newsletter will also be provided. The Society's *Journal* will remain the key method of communication and it is likely that an improved method of electronic delivery will be introduced. A review of the website was started and will be completed in 2016.

### **Distinctions**

The Distinctions Advisory Board will continue its monitoring role, ensuring that best practice is followed and that there is a consistency of standards maintained across all disciplines and Distinction levels. Review of the feedback process on Distinction assessments is also on-going, with comments from all involved being considered by the Distinctions Advisory Board. There is also a need to ensure that the Distinctions reflect the needs and practice of current photographic practice. Council will meet regularly with the Chairs of the DAB and Fellowship Board to review developments and to discuss their key recommendations. A review of the Distinctions process was initiated and will conclude in 2016 to ensure that they still meet the Society's and members' needs.

### **Membership**

Communication at all levels has been improved and further improvements will be considered. Council will continue to work to ensure that The Society engages with its membership, and that its activities meet their needs and expectations.

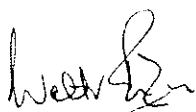
### **Involvement with Young People**

The Society recognises that enhancing awareness with students and younger people may give them interests to join The Society, but as part of The Society's wider remit efforts it will always aim to be involved with the large number of students undertaking photography courses, and to meet their needs on completion of their courses. Specific benefits will continue to be offered to under-25 year olds across The Society's activities.

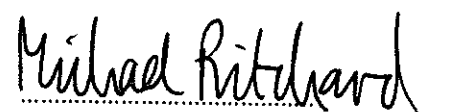
### **National Media Museum (NMeM)**

Meetings will continue with the NMeM regarding the Collection. The volunteers' project with the Museum, assisting with digitisation and cataloguing work on the RPS Collection, will continue. With the transfer of the RPS Collection from the NMeM to the Victoria and Albert Museum likely to take place in late 2016 or early 2017 The Society will look to secure its objectives for the Collection, not least through a formal partnership agreement.

Signed on behalf of The Royal Photographic Society of Great Britain, 19 July 2016.



.....  
Walter Benzie HonFRPS  
President



.....  
Dr Michael Pritchard FRPS  
Director General

## Membership of Society Committees as at 31 December 2015

Please note that memberships from the end of the previous year were listed in the 2014 annual report. Society staff with relevant responsibilities are also involved in these committees.

### Advisory Board

comprising Council, Elected Members,  
Group and Regional Representatives.

#### Council

Walter Benzie HonFRPS (President)  
Robert Albright (Vice-President)  
Geoffrey Blackwell ARPS FCCA (Treas.)  
Del Barrett ARPS  
David Cooke FRPS  
Robert Gates ARPS  
Vanessa Slawson FRPS  
Richard Tucker ARPS

#### Advisory Board (Directly Elected)

Jay Charnock  
Mike Cullis ARPS  
R Keith Evans FRPS  
Anthony Holland Parkin ASICI FRPS  
John Margetts ARPS  
*Vacant*

Richard Tucker ARPS (co-opted)

#### Group Representatives

Sophie Triantaphillidou ASIS FRPS  
Afzal Ansary ASIS FRPS  
Mo Connelly LRPS  
David O'Neill LRPS  
Barry Collin LRPS  
Colin Howard ARPS  
Chelin Miller LRPS  
Janet Haines ARPS  
Rod Fry ARPS  
Howard Bagshaw ARS  
Alan Cooper LRPS  
Richard Bradford ARPS  
Janine Freeston ARPS  
Tim Parish LRPS

#### Regional Representatives

Brian Smethurst ARPS  
Del Barrett ARPS  
David Powell  
Gerry Adcock ARPS  
Mark Buckley-Sharp ARPS  
Michael O'Sullivan FRPS  
Kevin Schwaerzler LRPS  
Ian Wilson ARPS  
Paul Gilmour LRPS  
Stewart Wall ARPS  
Mick Medley ARPS  
James Frost FRPS  
Mike Sharples ARPS  
Mary Crowther ARPS  
Don Langford LRPS  
Roy Thomas – PAGB representative

#### Awards Committee

Roy Robertson HonFRPS (Chair)  
Walter Benzie HonFRPS  
Derek Birch ASIS HonFRPS  
Michael Pritchard FRPS  
Roger Reynolds HonFRPS  
Tony Kaye ASIS FRPS  
Geoffrey Blackwell ARPS  
Ann Braybon  
Guy Harrington (External advisor)  
Philippe Garner (External advisor)  
Simon James (External advisor)  
Jacqui Wald (External advisor)  
Michael Trow (External advisor)

#### Collection Acquisition / NMeM

##### Liaison Group

Walter Benzie HonFRPS (Chair)  
Robert Gates ARPS  
Geoffrey Blackwell ARPS  
Michael Pritchard FRPS

Jo Quinton-Tulloch (NMeM)  
Michael Terwey (NMeM)  
Mr Colin Harding (NMeM)  
Greg Hobson (NMeM)

#### Education Advisor

Andy Golding ASICI FRPS

#### Investment Committee

Geoffrey Blackwell ARPS FCCA (Chair)  
Ian Bailey LRPS  
Walter Benzie HonFRPS  
John Page HonFRPS  
Alastair McGhee ARPS

#### Science Committee

Derek Birch ASIS HonFRPS (Chair)  
Anthony Kaye ASIS FRPS  
Alan Hodgson ASIS FRPS  
Hani Muammar  
Francis Ring ASIS FRPS  
Gary Evans ASIS FRPS  
Huw Robson  
Alan Cooper LRPS  
Afzal Ansary ASIS FRPS  
Bob Tapper ASIS FRPS  
Dr Ken MacLennan-Brown AIS ARPS  
Prof M Richardson ASIS FRPS  
Graeme Awcock – External Advisor

## Society Staff

Dr Michael Pritchard FRPS,  
Director General  
Simon Bibb, Membership Manager  
Debbie Cant, Membership Assistant  
Zoë Tinkler, Membership Assistant  
Andy Moore LRPS,  
Distinctions Manager  
Ben Fox ARPS,  
Senior Distinctions Assistant

Simon Vercoe LRPS,  
Distinctions Assistant  
Nick Rogers, Finance Manager  
Jackie Rumble, Finance Assistant  
Lesley Goode, Exhibitions Manager  
Sally Smart ARPS, Exhibitions Assistant  
Gary Evans,  
Science Exhibitions Coordinator  
*Vacant*, Database Manager

Jo Macdonald, Awards Manager  
Emma Delves-Broughton ARPS,  
Receptionist  
Liz Williams, Education Manager  
Emily Mathisen,  
Web Content Manager

## Society Distinctions and Qualifications

### Distinctions Advisory Board

Roger Reynolds HonFRPS (Chair)  
Roy Robertson HonFRPS (Deputy)  
Ray Spence FRPS  
Sandy Cleland FRPS  
Susan Brown FRPS  
Nick Scott FRPS  
Walter Benzie HonFRPS  
Michael Pritchard FRPS  
+ three external advisers:  
Andy Golding ASICI FRPS  
Andrea Liggins ASICI FRPS  
Sophie Triantaphyllidou ASIS FRPS

### Distinctions Chairs' Committee

Roger Reynolds HonFRPS (Chair)  
Roy Robertson HonFRPS  
Leo Palmer FRPS  
Douglas May FRPS  
Peter Hayes FRPS (sabbatical)  
David Bruce FRPS  
Rikki O'Neill FRPS (resigned)  
David Osborn FRPS  
Prof. Ralph Jacobson ASIS HonFRPS  
Peter Paterson FRPS  
David Penprase FRPS (resigned)  
Vanessa Slawson FRPS  
Robert Gates ARPS  
Trevor Gellard FRPS

### Licentiate

Leo Palmer FRPS (Lead Chair)  
Vanessa Slawson FRPS (Chair)  
Trevor Gellard FRPS (Chair)  
Bob Gates ARPS (Chair)  
Mike Birbeck FRPS  
Karen Berry FRPS (Deputy Chair)  
Peter Paterson FRPS  
Paul Reynolds ARPS  
Monica Weller FRPS  
Colin Harrison FRPS  
Malcolm Kus ARPS  
Tony Potter ARPS  
Rosemary Wilman HonFRPS  
(Deputy Chair)  
Richard Walton FRPS  
Chris Palmer FRPS  
Martin Addison FRPS  
Jill Pakenham FRPS  
Allen Lloyd ARPS  
Hazel Frost FRPS  
Peter Yeo FRPS  
Susan Brown FRPS  
Roger Force FRPS  
Steve Boyle ARPS  
Walter Benzie HonFRPS  
Ron Tear ARPS  
Cathy Roberts FRPS  
Roger Ford FRPS  
Joy Hancock FRPS

### Associateship and Fellowship

#### Contemporary Panel (split into Conceptual and Contemporary Panels)

Douglas May FRPS (Chair)  
Tessa Mills FRPS (Deputy)  
Graham Sergeant FRPS  
Tim West FRPS  
Olivio Argenti FRPS  
Anne Cassidy FRPS  
Monica Weller FRPS  
John Bradshaw FRPS

#### Imaging Science Qualifications Board

Ralph Jacobson ASIS HonFRPS (Chair)  
Francis Ring ASIS FRPS  
Afzal Ansary ASIS FRPS  
David Spears FRPS  
Tony Kaye ASIS FRPS  
Derek Birch ASIS HonFRPS  
Gary Evans ASIS FRPS

#### Multimedia Panel

Peter Hayes FRPS (Chair, sabbatical)  
Keith Brown FRPS (Deputy)  
Graham Sergeant FRPS  
Richard Brown FRPS  
Olivio Argenti FRPS  
Ray Spence FRPS  
Howard Bagshaw ARPS  
Sheila Haycox ARPS

#### Natural History Panel

David Osborn FRPS (Chair)  
Roger Hance FRPS (Deputy)  
Richard Revels FRPS  
Clive Rathband FRPS  
John Bebbington FRPS  
Ben Osborne HonFRPS  
Bob Gibbons FRPS  
Dickie Duckett FRPS

#### Applied Panel

David Penprase FRPS (Chair, resigned)  
Vanessa Slawson FRPS (Deputy)  
Jay Myrdal FRPS  
Roy McKeown FRPS  
Joe Cornish FRPS  
Rod Wheelans FRPS (resigned)  
Kevin Wilson FRPS

#### Research, Education and Application Panel

David Bruce FRPS (Chair)  
Michael Pritchard FRPS (Deputy)  
Ralph Jacobson ASIS HonFRPS  
Ray Spence FRPS  
+ three external advisers:  
Dr Alison Morrison-Low  
Andrea Liggins ASIS FRPS  
Professor Elizabeth Edwards

#### Travel Panel

Leo Palmer FRPS (Chair)  
Peter McCloskey FRPS (Deputy)  
Anne Cassidy FRPS  
Des Clinton FRPS  
Joe Cornish HonFRPS  
Nick Despres FRPS  
Peter McCloskey FRPS  
Peter Hayes FRPS (on sabbatical)  
Will Cheung FRPS

#### Pictorial and Creative Panel

Rikki O'Neill FRPS (Chair, resigned)  
Anne Miles FRPS (Deputy)  
Andy Wilson FRPS  
Stephen Le Prevost FRPS  
David Penprase FRPS (resigned)  
Anne Sutcliffe FRPS  
Trevor Gellard FRPS  
Peter Paterson FRPS  
Richard Walton FRPS  
Iain McGowan FRPS  
Clive Haynes FRPS  
Kevin Adlard FRPS  
Sue Brown FRPS  
Leigh Preston FRPS  
Paul Foley FRPS  
Colin Harrison FRPS  
Chris Palmer FRPS  
Roger Hance FRPS

#### Fellowship Board

Roy Robertson HonFRPS (Chair)  
Sandy Cleland FRPS  
Roger Reynolds HonFRPS  
Tim Rudman FRPS  
Nick Scott FRPS  
Ray Spence FRPS



**The Royal Photographic Society  
of Great Britain**

**Consolidated Financial Statements for the  
twelve months ended  
31 December 2015**

Patron: Her Majesty The Queen  
Incorporated by Royal Charter

Charity Number: 1107831



## **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the Society for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement as to disclosure to our auditors**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of their membership and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees.

Walter Benzie HonFRPS

President

# Consolidated Financial Statements for the twelve months ended 31 December 2015

## LEGAL AND ADMINISTRATION INFORMATION

<b>Trustees</b>	Mr. D. Birch ASIS, FRPS (resigned 26 September 2015) Mr. W. Benzie FRPS Mr. R. Albright FRPS Mr G. Blackwell ARPS Dr. D. Barrett ARPS (appointed 26 September 2015) Mr. D. Cooke ARPS Mr. G. Evans ASIS, FRPS (resigned 3 August 2015) Mr. R. Gates ARPS Ms. V Slawson ARPS Mr. R. Tucker ARPS
<b>Director General</b>	Dr. M. Pritchard FRPS
<b>Registered Office</b>	Fenton House 122 Wells Road Bath BA2 3AH
<b>Auditors</b>	Moore Stephens 30 Gay Street Bath BA1 2PA
<b>Bankers</b>	Barclays Bank plc 4-5 Southgate St Bath BA1 1AQ
<b>Solicitors</b>	Stone King 13 Queen Square Bath BA1 2HJ
<b>Investment Advisors</b>	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

**INDEPENDENT AUDITOR'S REPORT TO  
THE TRUSTEES OF THE ROYAL PHOTOGRAPHIC SOCIETY OF GREAT BRITAIN**

**YEAR ENDED 31 DECEMBER 2015**

We have audited the financial statements of the Royal Photographic Society of Great Britain for the year ended 31 December 2015 which comprise the consolidated Statement of Financial Activities, the consolidated and parent Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

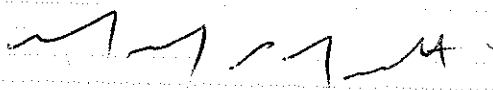
- give a true and fair view of the state of the group and the charity's affairs as at 31 December 2015 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Mark Burnett (Senior Statutory Auditor)  
For and on behalf of  
MOORE STEPHENS  
Chartered Accountants & Statutory Auditor  
30 Gay Street  
Bath BA1 2PA



Date: 9/8/2016

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	Unrestricted Funds:		Restricted Funds	2015	2014	2014	2014	2014
		General	Designated			Unrestricted Funds:	Restricted Funds	2014	
		£	£	£	£	£	£	£	£
<b>Incoming resources</b>									
From generated funds:									
Voluntary Income	1a	728	179,540	-	180,268	2,018	719,740	-	721,758
Activities for generating funds	1b	15,462	6,500	-	21,962	31,143	-	-	31,143
Investment Income	1c	188,583	7,946	-	196,529	150,459	-	-	150,459
From charitable activities:									
Members subscriptions	2a	1,060,260	104,093	-	1,164,353	1,053,737	99,177	-	1,152,914
Society activities	2b	312,765	137,519	-	450,284	213,402	111,087	-	324,489
Society Journals	2c	63,157	-	-	63,157	52,417	-	-	52,417
<b>Total incoming resources</b>		<b>1,640,955</b>	<b>435,598</b>	<b>-</b>	<b>2,076,553</b>	<b>1,503,176</b>	<b>930,004</b>	<b>-</b>	<b>2,433,180</b>
<b>Outgoing resources</b>									
Cost of generating funds:									
		3,082	-	-	3,082	6,907	-	-	6,907
Charitable activities:									
Member Services	3a	354,957	-	-	354,957	371,212	-	-	371,212
Society activities	3b	775,608	223,558	2,100	1,001,266	645,111	200,524	2,210	847,845
Society Journals	3c	385,767	-	-	385,767	364,226	-	-	364,226
Society governance	4	136,525	-	-	136,525	125,419	-	-	125,419
<b>Total Resources Expended</b>		<b>1,655,939</b>	<b>223,558</b>	<b>2,100</b>	<b>1,881,597</b>	<b>1,512,875</b>	<b>200,524</b>	<b>2,210</b>	<b>1,715,609</b>
<b>Net incoming resources: before transfers</b>		<b>(14,984)</b>	<b>212,040</b>	<b>(2,100)</b>	<b>194,956</b>	<b>(9,699)</b>	<b>729,480</b>	<b>(2,210)</b>	<b>717,571</b>
<b>Transfers between funds</b>	5	14,984	(16,984)	2,000	-	9,699	(11,699)	2,000	-
<b>Net incoming resources before other recognised gains and losses</b>		<b>-</b>	<b>195,056</b>	<b>(100)</b>	<b>194,956</b>	<b>-</b>	<b>717,781</b>	<b>(210)</b>	<b>717,571</b>
<b>Other recognised gains</b>									
(Loss)/Gain on investment assets	10	-	(25,624)	-	(25,624)	-	101,338	-	101,338
<b>Net movement in funds</b>		<b>-</b>	<b>169,432</b>	<b>(100)</b>	<b>169,332</b>	<b>-</b>	<b>819,119</b>	<b>(210)</b>	<b>818,909</b>
<b>Total funds brought forward</b>		<b>-</b>	<b>6,574,052</b>	<b>68,533</b>	<b>6,642,585</b>	<b>-</b>	<b>5,754,933</b>	<b>68,743</b>	<b>5,823,676</b>
<b>Total funds carried forward</b>		<b>-</b>	<b>6,743,484</b>	<b>68,433</b>	<b>6,811,917</b>	<b>-</b>	<b>6,574,052</b>	<b>68,533</b>	<b>6,642,585</b>

All results arose from continuing operations

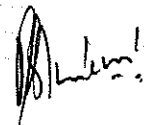
The accompanying accounting policies and notes form an integral part of these financial statements  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31 DECEMBER 2015**

	notes	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	8	566,470	560,882	566,470	560,882
Intangible Fixed Assets	9	59,552	87,534	59,552	87,534
Investments - listed	10	5,533,265	4,887,269	5,533,265	4,887,269
Investments - shares in subsidiary	11	-	-	2	2
		<b>6,159,287</b>	<b>5,535,685</b>	<b>6,159,289</b>	<b>5,535,687</b>
<b>CURRENT ASSETS</b>					
Stock: goods for resale		6,903	15,168	5,015	12,837
Debtors	12	203,582	245,214	260,603	290,293
Cash at Bank and in hand		847,164	1,261,060	791,221	1,218,312
		<b>1,057,649</b>	<b>1,521,442</b>	<b>1,056,839</b>	<b>1,521,442</b>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(382,099)	(397,079)	(381,291)	(397,081)
		<b>675,550</b>	<b>1,124,363</b>	<b>675,548</b>	<b>1,124,361</b>
<b>NET CURRENT ASSETS</b>					
		<b>6,834,837</b>	<b>6,660,048</b>	<b>6,834,837</b>	<b>6,660,048</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than a year	14	(22,920)	(17,463)	(22,920)	(17,463)
		<b>6,811,917</b>	<b>6,642,585</b>	<b>6,811,917</b>	<b>6,642,585</b>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
<b>Restricted</b>					
Prizes and awards funds	15	68,433	68,533	68,433	68,533
<b>Unrestricted</b>					
Designated Funds: Expendable capital	16	5,535,906	5,559,060	5,535,906	5,559,060
Designated Funds: Groups and Regions	16	281,370	260,403	281,370	260,403
Designated Funds: Development fund	16	926,208	754,589	926,208	754,589
		<b>6,811,917</b>	<b>6,642,585</b>	<b>6,811,917</b>	<b>6,642,585</b>

These financial statements were approved by the Trustees on 6/8/16 and signed on their behalf on by:



Walter Benzie Hon. FRPS  
 President



Geoff Blackwell ARPS  
 Honorary Treasurer

The accompanying accounting policies and notes form an integral part of these financial statements  
**ACCOUNTING POLICIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

**Funds**

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes; the aim and use of each designated fund is set out in the notes to the financial statements. Designated funds include the Expendable Capital Fund; the trustees may apply the fund at their discretion in furtherance of the Society's objects, although the majority of the funds are to be maintained to generate investment income.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

- (i) Subscriptions, other than life subscriptions, received in the period are credited to the statement of financial activities in the period to which they relate.
- (ii) Life subscriptions received in the period are treated as deferred income and 8% is released to income each period plus the costs of Group Subscriptions reimbursed by the Society to the Individual Groups.
- (iii) Income is accounted for, net of VAT, in the period to which it relates with the exception of voluntary income which is accounted for when the Society's entitlement to it is considered to be legally enforceable.
- (iv) Voluntary income received for specific purposes is treated as restricted income.
- (v) Subscriptions or donations under gift aid together with the associated income tax recoveries are accounted for as in (i) above.
- (vi) Legacy income is recognised when there is certainty of receipt, entitlement and the amount is measurable.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

**ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

The following rates apply to write off each asset over its estimated useful life

Freehold Property	2% on cost
Passenger Lift	10% on cost
Furniture and Fittings	10% on cost
Computer Equipment	33.3% on cost
Office Equipment	20% on cost

Fixed assets are reviewed annually for indications of impairment or when events or changes in circumstances indicate that the carrying amount may not be recoverable.

**Intangible fixed assets and depreciation**

Intangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

The following rates apply to write off each asset over its estimated useful life

RPS Website	25% on cost
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Fixed assets are reviewed annually for indications of impairment or when events or changes in circumstances indicate that the carrying amount may not be recoverable.

**Investments**

Investments are stated in the Balance sheet at their market value at the Balance Sheet date. Gains and losses on the investments are recognised in the SOFA.

The charity's investment in its subsidiary company is shown at cost.

**Stocks**

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value.

**Finance and operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

**Voluntary assistance**

The Society receives help and support in the form of voluntary assistance in managing the Society and its Regional and Group activities. No value is included in the financial statements in respect of this.

**Taxation status**

The Society is a registered charity and, as such, is able to claim certain exemptions for Corporation Tax. No provision is considered necessary.

**Cash flow statement**

The group is exempt from preparing a cash flow statement on the grounds that the Group qualifies as a small group.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

	Unrestricted Funds:		Restricted Funds	2015	2014
	General	Designated		£	£
	£	£	£	£	£
<b>1. Incoming resources from generated funds</b>					
<b>a) Voluntary income</b>					
Donations - Individuals	728	1,669	-	2,397	2,018
Legacies - Unrestricted	-	177,871	-	177,871	719,740
	<b>728</b>	<b>179,540</b>	<b>-</b>	<b>180,268</b>	<b>721,758</b>
<b>b) Activities for generating funds</b>					
General sponsorship	11,458	6,500	-	17,958	28,958
Sale of items to members	3,641	-	-	3,641	1,729
MBNA Credit Card	363	-	-	363	456
	<b>15,462</b>	<b>6,500</b>	<b>-</b>	<b>21,962</b>	<b>31,143</b>
<b>c) Investment income</b>					
Listed investments	186,190	7,908	-	194,098	148,946
Interest on Bank Deposits	2,393	38	-	2,431	1,513
	<b>188,583</b>	<b>7,946</b>	<b>-</b>	<b>196,529</b>	<b>150,459</b>
<b>2. Incoming Resources from charitable activities</b>					
<b>a) Members subscriptions</b>					
Society subscriptions	1,060,260	-	-	1,060,260	1,053,737
Group / Region subscriptions	-	104,093	-	104,093	99,177
	<b>1,060,260</b>	<b>104,093</b>	<b>-</b>	<b>1,164,353</b>	<b>1,152,914</b>
<b>b) Society Activities</b>					
Events & Workshops: Groups&Regions	-	137,519	-	137,519	111,087
Events & Workshops: Society	67,130	-	-	67,130	66,046
Exhibitions	148,461	-	-	148,461	48,397
Publications	5,875	-	-	5,875	4,565
Distinctions	58,742	-	-	58,742	70,483
Awards	25,000	-	-	25,000	25,090
Other incoming resources	5,002	-	-	5,002	7,771
Web based Advertising	2,555	-	-	2,555	1,050
	<b>312,765</b>	<b>137,519</b>	<b>-</b>	<b>450,284</b>	<b>324,489</b>
<b>c) Society Journals</b>					
Advertising and other income	63,157	-	-	63,157	52,417

	Unrestricted Funds:		Restricted Funds	2015	2014
	General	Designated			
<b>3. Charitable Activities</b>					
<b>a) Member Services</b>					
Membership services	246,973	-	-	246,973	267,333
Marketing activities	107,984	-	-	107,984	103,879
	<b>354,957</b>	-	-	<b>354,957</b>	<b>371,212</b>
<b>b) Society activities</b>					
Groups and Regions:	-	223,558	-	223,558	200,524
Society:					
Awards	78,062	-	100	78,162	76,077
Distinctions	241,171	-	-	241,171	236,527
Exhibitions	291,943	-	-	291,943	168,873
Publications	7,903	-	-	7,903	13,086
Events and Workshops	143,634	-	-	143,634	138,166
Grants and Bursaries payable	12,895	-	2,000	14,895	12,625
Trade Shows	-	-	-	-	-
Digitisation Project	-	-	-	-	1,947
	<b>775,608</b>	-	2,100	<b>777,708</b>	<b>647,321</b>
	<b>775,608</b>	<b>223,558</b>	<b>2,100</b>	<b>1,001,266</b>	<b>847,845</b>
Analysis of Grants and Bursaries payable:					
Postgraduate Bursary	3,500	-	-	3,500	2,625
Environmental Awareness Bursary (over 25)	3,000	-	-	3,000	3,000
Environmental Awareness Bursary (under 25)	3,000	-	-	3,000	3,000
DepicT! 2015 (2014 in comparatives)	2,000	-	-	2,000	2,000
Joan Wakelin Bursary	-	-	2,000	2,000	2,000
Diamond Jubilee Bursary	1,395	-	-	1,395	-
	<b>12,895</b>	-	2,000	<b>14,895</b>	<b>12,625</b>
<b>c) Society Journals</b>					
Production and distribution costs	<b>385,767</b>	-	-	<b>385,767</b>	<b>364,226</b>
<b>4. Society Governance</b>					
Administration Salaries	46,042	-	-	46,042	47,968
Depreciation	3,348	-	-	3,348	3,822
Telephone & Postage	1,103	-	-	1,103	1,467
Meetings	30,930	-	-	30,930	27,462
Printing & Stationery	684	-	-	684	460
Legal & Professional	11,473	-	-	11,473	4,593
Audit fees	9,100	-	-	9,100	9,000
Maintenance	2,674	-	-	2,674	1,738
Computer	4,348	-	-	4,348	4,279
Investment Management fees	24,654	-	-	24,654	22,734
Other costs	2,169	-	-	2,169	1,896
	<b>136,525</b>	-	-	<b>136,525</b>	<b>125,419</b>
<b>5. Transfers between funds</b>					

£2,000 was moved from Designated Funds to Restricted Funds to maintain the value of the Joan Wakelin Award.

The operating deficit of £14,984 was covered by transferring that amount from Designated Funds to General Funds.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

6. Staff Costs

	2015	2014
	£	£
Salaries & Wages	457,266	444,920
Social Security Costs	42,049	41,406
Other Pension Costs (see note 18)	1,800	1,800
	<u>501,115</u>	<u>488,126</u>

The average number of staff employed during the year was 18 (2014: 17) in Society administration and management.

Staff Earnings	2015	2014
£60,000 - £69,999	1	1

7. Transactions with trustees and connected persons

No remuneration was paid to members of the Council or persons connected to them.

During the year 8 Trustees were reimbursed with a total of £22,378 in relation to travelling expenses and hotel accommodation. The expenses reimbursed all related to committees and activities with which the Trustees were involved including Distinction panels. At the year end £205 of these expenses were payable to the Trustees.

A policy covering Director and Officers Trustee Indemnity was funded by the Society and the annual premium was £710.

8. Tangible fixed assets - group and charity

	Freehold Property	Lift	Computer Equipment	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£	£
<b>Cost</b>						
At beginning of year	676,546	31,933	40,206	155,856	54,817	959,358
Additions during year	-	-	15,766	-	13,262	29,028
Disposals during year	-	-	-	-	-	-
At end of year	<u>676,546</u>	<u>31,933</u>	<u>55,972</u>	<u>155,856</u>	<u>68,079</u>	<u>988,386</u>
<b>Depreciation</b>						
At beginning of year	145,424	31,933	37,552	144,020	39,547	398,476
Charge for year	13,531	-	2,115	1,749	6,045	23,440
Disposals during year	-	-	-	-	-	-
At end of year	<u>158,955</u>	<u>31,933</u>	<u>39,667</u>	<u>145,769</u>	<u>45,592</u>	<u>421,916</u>
<b>Net Book Value</b>						
At 31 December 2015	<u>517,591</u>	-	<u>16,305</u>	<u>10,087</u>	<u>22,487</u>	<u>566,470</u>
At 31 December 2014	<u>531,122</u>	-	<u>2,654</u>	<u>11,836</u>	<u>15,270</u>	<u>560,882</u>

On 18 January 2016 the Society received a market valuation of between £675,000 - £750,000 for its Freehold Property, Fenton House, from Andrew Forbes, Chartered Valuation Surveyors.

9. Intangible fixed assets - group and charity

	Website	Total
	£	£
<b>Cost</b>		
At beginning of year	126,612	126,612
Additions during year	6,238	6,238
Disposals during year	-	-
At end of year	<u>132,850</u>	<u>132,850</u>
<b>Depreciation</b>		
At beginning of year	39,078	39,078
Charge for year	34,220	34,220
Disposals during year	-	-
At end of year	<u>73,298</u>	<u>73,298</u>
<b>Net Book Value</b>		
At 31 December 2015	<u>59,552</u>	<u>59,552</u>
At 31 December 2014	<u>87,534</u>	<u>87,534</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

10. Listed investments - Group and charity

	2015 £	2014 £
Market Value at beginning of period	4,887,269	4,813,082
Realised investment gains / (losses)	296,630	218,718
Unrealised investment gains / (losses)	(322,254)	(117,380)
Sum invested during year	700,000	-
Expenses charged from cash account	(28,380)	(27,151)
Market value at end of period	5,533,265	4,887,269
Cost at end of period	4,850,302	3,866,978

Current Portfolio Asset Allocation

Bonds	1,150,365	20.79%
UK Equities	2,404,196	43.45%
Overseas Equities	1,355,772	24.50%
Property Investment Trusts	332,083	6.00%
Other Investments	272,719	4.93%
Cash	18,130	0.33%
	5,533,265	100.00%

11. Subsidiary

The Society owns the whole of the issued ordinary share capital of the Royal Photographic Society Trading Ltd., a company registered in England and Wales. The subsidiary is used for non-primary trading activities on behalf of the Society, namely revenue from advertising in the Society's journal, receipt from the reproduction fees of the Picture Library, sale of members' items, receipt of commission from the affinity cards and rental from room hire; the total net surplus is gifted to the Society. All activities are consolidated on a line by line basis in Statement of Financial Affairs.

A summary of the results of the subsidiary shows:

	2015 £	2014 £
Turnover	69,717	55,635
Cost of Sales	(21,812)	(20,851)
Gross profit	47,905	34,784
Administrative expenses	(64)	(66)
Gift Aid donation	-	(34,718)
Net Profit for the year pre-dividend	47,841	-
Dividend	(47,841)	-
Net profit for the year	-	-
Assets	72,004	64,418
Liabilities	(72,002)	(64,416)
Funds (representing 2 ordinary shares of £1 each)	2	2

The dividend paid is the distribution of the company's surplus to the parent charity. In previous years this payment was treated as a donation but following revised guidance from the Institute of Chartered Accountants in England & Wales it is now required to be treated as a distribution. The accounting treatment of the comparative has not changed as it is not considered an error as the treatment was in line with recognised practice at the time.

12. Debtors - amounts falling due within one year

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Trade Debtors	6,134	31,214	79	11,877
Amounts owed by subsidiary undertaking	-	-	71,192	64,416
Other Debtors	15,197	7,230	15,197	7,230
Prepayments and other accrued income	182,251	206,770	174,135	206,770
	203,582	245,214	260,603	290,293

During the year, the subsidiary has made a distribution of £47,841 to the Society. The Subsidiary has purchased stock of merchandises amounting to £2,639 from the Society. The Society has also recharged a total of £18,480 for Journal printing and Advertising commission. As at year end, a total of £71,192 has remained outstanding.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

13. Creditors: amounts falling due within one year

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Trade Creditors	52,420	72,889	51,610	72,889
Other Creditors	4,582	1,193	4,584	1,195
Other taxation and social security costs	12,110	11,818	12,110	11,818
Deferred income: members subscriptions	251,505	254,386	251,505	254,386
Other accruals and deferred income	61,482	56,793	61,482	56,793
	<b>382,099</b>	<b>397,079</b>	<b>381,291</b>	<b>397,081</b>

14. Creditors: amounts falling due after more than one year

	Group and charity	
	2015 £	2014 £
<b>Deferred Life Subscriptions</b>		
Balance brought forward	17,463	10,846
New Life members	6,976	8,136
Released to income: Society	-	-
Released to income: Groups	-	-
Movement in creditor due in less than one year	(1,519)	(1,519)
Balance carried forward	<b>22,920</b>	<b>17,463</b>

15. Restricted Funds

	Balance	Movement in Funds		Transfers	Balance
	1 Jan 2015 £	Incoming £	Outgoing £	£	31 Dec 2015 £
Joan Wakelin Award	50,000	-	(2,000)	2,000	50,000
Awards and other funds	18,533	-	(100)	-	18,433
	<b>68,533</b>	<b>-</b>	<b>(2,100)</b>	<b>2,000</b>	<b>68,433</b>

<b>Joan Wakelin Award</b>	The interest from this award to fund individual travel to collect a photographic essay on an overseas social documentary
<b>Henderson</b>	For the best paper on photochemistry or some kindred subject.
<b>Bertram Cox</b>	For illustrated lectures on the aesthetic side of creative photography or allied subjects.
<b>Hurter &amp; Driffield</b>	For a biennial medal & lecture, or for the library, to encourage research into scientific photography.
<b>Traill Taylor</b>	For a medal for a lecture on a subject connected with photography, and preferably embodying original research.
<b>Vic Odden Award</b>	For awards for notable achievements in the art of photography by a British photographer aged 35 or under, endowed in memory of Vic Odden.
<b>Saxby Award</b>	For awards for achievement in the field of three-dimensional imaging, endowed by Graham Saxby Hon. FRPS.
<b>Colin Ford</b>	To honour an individual who has contributed in a major way to the unique partnership between the Society and the National Museum of Photography, Film and Television.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2015

16. Unrestricted Funds

	Balance 1 Jan 2015 £	Movement in Funds Incoming £	Outgoing £	Transfer £	Balance 31 Dec 2015 £
<b>Designated Funds</b>					
Groups	184,221	165,846	(151,859)	(5,292)	192,916
Regions	76,182	83,972	(71,700)	-	88,454
Expendable Capital fund	5,559,060	-	(11,462)	(11,692)	5,535,906
Development fund	754,589	185,780	(14,161)	-	926,208
	<b>6,574,052</b>	<b>435,598</b>	<b>(249,182)</b>	<b>(16,984)</b>	<b>6,743,484</b>
<b>General unrestricted funds</b>	-	1,640,955	(1,655,939)	14,984	-
<b>Total unrestricted funds</b>	<b>6,574,052</b>	<b>2,076,553</b>	<b>(1,905,121)</b>	<b>(2,000)</b>	<b>6,743,484</b>

Groups and Regions: this represents the income and expenditure arising on Group and Region activities, whose funds are held in separately-identified accounts within the Society.

Expendable Capital fund - this represents surpluses built up in previous years, which produces an annual income which is used to fund the operations of the Society.

Development fund (formerly known as the Olympic fund): this represents monies set aside for capital projects.

17. Analysis of net assets between funds

	Designated Funds		Restricted Funds	Total
	Regions/ Groups £	Expendable Capital & Development Fund £	£	£
Tangible Fixed Assets	-	566,470	-	566,470
Intangible Fixed Assets	-	59,552	-	59,552
Investments	-	5,533,265	-	5,533,265
Net Current Assets	281,370	325,747	68,433	675,550
Deferred Liabilities	-	(22,920)	-	(22,920)
	<b>281,370</b>	<b>6,462,114</b>	<b>68,433</b>	<b>6,811,917</b>

18. Pensions

The Society has agreed to contribute towards the cost of one employee's personal Private Pension Scheme. The total cost of the Pensions contributed by the Society for these employee amounted to £1,800 (2014: £1,800).

19. Capital commitments

Authorised for 2016 £ Nil (2015 £Nil).

20. Company status

There were 11,241 members at 31 December 2015 (December 2014: 11,092)

21. Operating leases

At 31 December 2015 the Society had annual commitments under operating leases as set out below:

		2015 £	2014 £
Operating leases which expire:	within one year	2,852	-
	two to five years	1,748	4,600
		<b>4,600</b>	<b>4,600</b>