

**THE ROYAL PHOTOGRAPHIC SOCIETY**

**OF GREAT BRITAIN**

**Patron: Her Majesty The Queen**

**Incorporated by Royal Charter**

**Charity Number: 1107831**

**TRUSTEES REPORT AND CONSOLIDATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2009**

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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 2009 under the Charities Act 1993. The Financial Statements have been prepared in accordance with the accounting policies set out on page 21 and comply with the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 and applicable accounting standards.

## LEGAL AND ADMINISTRATION INFORMATION

### 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 on 12th October 2007, or subsequently co-opted, and served from that date to the elections in September 2009; were re-elected or elected in September 2009.

Dr. B. Senior Hon.FRPS	(Retired September 2009)
Mrs. R. Wilman ARPS	(re-elected September 2009)
Mr. I. Bailey LRPS	(Retired September 2009)
Mr. D. Birch ASIS FRPS	(re-elected September 2009)
Mrs. J. Black ARPS	(Retired September 2009)
Dr. A. Kaye ASIS FRPS	(co-opted to September 2009 Elected September 2009)
Mr. R. Moore Hon.FRPS	(Retired September 2009)
Mr. R. Robertson FRPS	(re-elected September 2009)
Mr. J. Simpson ARPS	(co-opted to September 2009 Elected September 2009)
Mr. W. Benzie LRPS	(co-opted to September 2009 Elected September 2009)
Mr. R. Albright FRPS	(elected September 2009)

<b>Director General</b>	Mr S. R. L. Blake
<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 Milsom Street Bath BA1 1DW
<b>Solicitors</b>	Stone King Sewell 13 Queen Square Bath BA1 2HJ
<b>Investment Advisors</b>	Gerrard 155 St. Vincent Street Glasgow G2 5NN

## 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 1st January 2005 as a registered educational 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 7 elected and up to 3 co-opted members. There is an Advisory Board of up to 48 members representing Regional and Special Interest Group members 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 bodies take place every two years.

Individual trustees are assigned areas of responsibility for our key activities, as tabulated below for 2009.

<b>Name</b>	<b>Main Areas of Responsibility to September 2009</b>
President: Barry Senior	Strategic planning / Governance / Website / Education
Vice President: Rosemary Wilman	Journal / Youth
Treasurer: Ian Bailey	Finance / HR Issues
Derek Birch	Groups / Science
Jane Black	PAGB / Exhibition patronage
Tony Kaye	Website / Surveys
Bob Moore	Distinctions
Roy Robertson	Regions / Overseas/Exhibitions// Forum
Director General: Stuart Blake (Not a trustee)	Management and administration / Accounts / Membership and staff / Assisting Council on strategy and implementation
<b>Name</b>	<b>Main Areas of Responsibility from October 2009</b>
President: Rosemary Wilman	Strategic planning / Governance / Distinctions / Education / Journal / Youth
Vice President: Roy Robertson	Regions / Overseas / Exhibitions
Treasurer: Walter Benzie	Finance / HR Issues
Robert Albright	PAGB
Derek Birch	Groups / Science / Website
Tony Kaye	Website / Surveys
John Simpson	Forum / Exhibitions
Director General: Stuart Blake (Not a trustee)	Management and administration / Accounts / Membership and staff / Assisting Council on strategy and implementation.

The Council meets at least every 2 months, at least 10 times per annum and there are sub-committees, Advisory Boards and Distinction Panels, which provide expertise to advise and assist the Council. These, together with their membership are listed in this Report on pages 15-16.

These include 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 governance of these panels is supervised by the Distinctions Advisory Board and The Fellowship Board whose roles are respectively to advise Council on Distinctions policy issues, and to help maintain a consistent quality and process in the award of Fellowship.

The Director General is appointed by the trustees to manage the day to day running of The Society. Managers reporting to the Director General cover the key areas of Awards, Distinctions, Education, Exhibitions and Membership.

The Society could not achieve its objectives without substantial help from the 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 UK Regions and 15 Groups. In addition there are 9 overseas Chapters with appointed representatives.

The Special Interest Groups are:-

Archaeology and Heritage, Audio Visual, Colour, Contemporary, Creative, Digital Imaging, Film & Video, Historical, Holography, Imaging Science, Medical, Nature, Travel, Visual Art, and Visual Journalism.

Members of the Colour Group recognised that the objectives of the Group had been achieved, and the Group was accordingly wound up on 31<sup>st</sup> December, 2009.

### **Risk management**

An annual full 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. Refresher training is arranged as necessary on Charity Law. When newly elected or co-opted trustees do not have this background appropriate training is identified and provided.

### **OBJECTIVES**

In his introductory address at the first public meeting held on 30 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, and the Society's first secretary was Roger Fenton. The Society's aims were spelled out in the first edition of its Journal, published 3 March 1853:

'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 to this day. This report covers our continuing activities as an educational charity under the Royal Charter according to the following objectives:

*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.*

The key aims and objectives from the 2007 Review were unchanged and 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), formerly the National Museum of Photography Film and Television, Bradford, is fully implemented to maintain The Society's connection with the 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 recognize 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 Plan which is a continuation of the 2003 plan. It has since been reviewed annually and updated as necessary to maintain its currency. The latest review was in August 2009 and a review and revised plan was published on the website. The plan incorporates key feedback from the membership survey carried out in 2007 which had a very encouraging 20 percent response from the membership. The Strategic Plan and the results of the Survey are available on The Society's web site as PDF documents for download.

## **OBJECTIVES AND ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE**

Objectives and activities for each major area of The Society are detailed alongside the achievements and performance for 2009.

A postal survey designed to ascertain deficiencies and satisfaction levels for The Society activities was circulated in mid-2007 to all members. The 20 percent response was very satisfactory indicating a healthy interest. In most areas a high level of satisfaction was reported. This Strategic Plan continues to address those areas needing attention and improvement alongside evolving and new initiatives which are noted under the Future Plans. In 2009 a follow-up web-based survey was offered to all members, ending on December 31, to provide updated responses for 2010.

### **Communications**

#### Objectives and Activities

In addition to newsletters and magazines published by the Groups, Regions and some Chapters the Society publishes two primary Journals. (Its third Journal, Imaging Abstracts, ceased publication in August 2009.)

*The Royal Photographic Society Journal*, published continuously since 1853, is distributed to all members of The Society and is produced 10 times per year. The Journal is also available to academic institutions and commercial organisations by subscription. The Journal carries news, reviews, in-depth articles, a diary of exhibitions and Society events.

*The Imaging Science Journal* is published six times per year and is available to new subscribers on joining The Society's Imaging Science Group for a nominal cost. Non-members may receive it by subscription. This specialist journal provides a forum for the latest developments in imaging science, in both its fundamental and applied aspects, through the publication of peer-reviewed research papers by leading scientists and researchers. It embraces conventional, electronic and digital systems and media.

*Imaging Abstracts* was a bi-monthly journal first produced by The Society in 1921 (originally named Photographic Abstracts); it had been published by PIRA on behalf of The Society since 1995. It was designed to provide information for the photographic and imaging industries, with over 100 imaging trade and technical journals, conference proceedings and patents being scanned to produce more than 800 concise summaries for each issue. Alternative web-based sources of information resulted in a dramatic reduction in the number of subscribers and increased costs which led to PIRA terminating the contract and the journal ceasing publication in 2009.

The role of the internet is recognised as an ever increasingly important means of communication and The Society has its website at [www.rps.org](http://www.rps.org). As well as providing comprehensive information about The Society and its activities to members, the website provides access to The Society and its many educational activities for members of the public both in the UK and overseas.

#### Achievements and Performance

Publication of The Society's Journal, (10 editions per year) and the Imaging Science Journal (increased to 6 editions per year) continued. The Journal was supported by sponsorship of a series of articles on young photographers entitled 'Coming up fast' and the Membership Matters supplement, and, for part of the year, 'Student Focus'. The Imaging Science Journal featured a specialist review issue on High Speed Photography in December 2009. As explained previously, the Imaging Abstracts journal ceased publication in August; records of the content, The Society's intellectual property, are being returned by PIRA.

During 2009 there have been a number of improvements to The Society's website: a new image-led and more user-friendly front page allowing easier access to frequently viewed or new items; the facility for Regions, Groups and Chapters to accommodate their requirements within the main site; expansion of the Learning Zone; facilities to accept on line payments for the shop and membership subscriptions; revised access for all staff and relevant volunteers to ensure that the site remains updated. At the year end a part-time appointment has been agreed to ensure the site remains co-ordinated and updated and the content is further improved.

An area of the Society's internet Forum has been made available to the Advisory Board members as a private area for more frequent communication and discussion with and amongst the trustees and the Advisory Board members.

By the year end work was on schedule for Portfolio TWO, to be published in October 2010. Following Portfolio ONE, published in 2007 it will again show photography in The Society at the time of publication. It will include portfolios from invited award winners and members, distinctions, exhibitions, The Collection and other aspects of The Society's activities. Portfolio ONE was very well received and proved to be an excellent promotional tool for The Society and many members were delighted to have their work included. It was financially successful with sales covering the costs and the project budget is set at a similar level.

## **Events and Workshops**

### Objectives and Activities

The events, meetings and workshops run by The Society represent the primary opportunities by which independent authoritative advice on the art and science of photography is provided.

The Society supplies a programme of meetings and events at a wide range of locations, inviting guest speakers and /or expert practitioners, and organised by Groups, Regions and Overseas Chapters. These meetings include field trips, tutorials, specialist conferences and practical workshops.

The Education Manager organises workshops and training events at Fenton House and other venues, many using the in-house suite of computers and lecture facilities. These cater for all levels of experience and ability and include studio lighting, imaging software and professional skills.

### Achievements and Performance

More than 300 events took place in 2009, organised mainly by volunteers from the Regions and Groups. These events included one day meetings with several speakers, evening meetings, field trips and workshops. Typically the attendance ranged from around 30 to over 100 at each event.

Workshops and short courses organised by the Education Manager using the Fenton House and Lacock Abbey facilities were very successful with 568 delegates attending 48 events. This compares with 41 workshops in 2008 attended by 441 delegates. The aim of the programme continues to cover a broad spectrum of ability and interests from beginners to more advanced workers and included a significant number of courses of interest to professional photographers. The topics covered included the use of Adobe Photoshop and Lightroom software, the use of compact and digital SLR cameras, freelance, documentary, wedding ,fashion, studio portraiture and landscape photography.

During the year The Education Manager organised a Visual Literacy Conference in collaboration with The National Media Museum and Westminster University. Events were held in both locations together with a day organised by the Digital Imaging Group. Under the title 'Staging, Manipulation and Photographic Truth' with many high profile speakers it attracted a broad range of members and the public, including a significant number of students. A competition ran alongside the events, challenging entrants to interpret Reijlander's Two Ways of Life.

Following the success of 'Think Photography 08', the Society is planning 'Think Photography 10'. Providing an opportunity for the general public and members to 'meet' The Society will again include trade stands, displays by some Groups, lectures and a Distinctions Panel Assessment session.

The Society was represented at a major UK trade show, *Focus on Imaging*, as part of an awareness campaign to recruit members, to meet our members and to promote The Society. The programme of events

at *Focus on Imaging* included lectures, a Licentiate assessment session and advice on Distinction portfolios by panel members.

## Distinctions and Imaging Science Qualifications

### Objectives and Activities

Three levels of Distinctions awards are administered by The Society - Licentiate, LRPS, Associateship, ARPS and Fellowship FRPS. Individuals apply for a relevant award level and submit material for evaluation under the criteria for the award. There is a programme of assessments for the award of these Distinctions throughout the year. Advisory days to assist both members and non-members prepare Distinction submissions are held at Fenton House and, with the help of the Regional organisations, at various locations throughout the UK. An Exemption Scheme is in place for both LRPS and ARPS for approved Educational courses and professional organisations.

The Imaging Science Qualifications 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 & FRPS.

Detailed information on the Distinctions and Qualifications can be found in the Distinctions Handbook which was reviewed and revised during 2009.

### Achievements and Performance

*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 31 distinction panel days which involved a total of 64 panel members, including 11 chairmen. Details of the Distinctions and Qualifications programme are summarised in the table below.

Distinction	2006		2007		2008		2009	
	Applicants	Passes	Applicants	Passes	Applicants	Passes	Applicants	Passes
LRPS	356	304	389	233	487	327	445	315
ARPS	291	152	291	123	308	157	293	116
FRPS	104	14	70	8	98	20	88	20
ISQs	6	2	7	7	7	7	3	3
<b>Totals</b>	<b>757</b>	<b>472</b>	<b>757</b>	<b>361</b>	<b>900</b>	<b>511</b>	<b>829</b>	<b>454</b>

The overall figures for 2009 show a slight reduction from 2008, but 9.5% up on 2007 figures. Pass rates for the Licentiate have increased and for the Associateship slightly reduced, showing a change in the standard of applications. The DAB has continued strategies to improve advice to candidates: introducing uploading images via an ftp portal for advice from panel members; improved the system for providing feedback with every unsuccessful candidate offered the opportunity of advice from an individual panel member; video feedback has been trialled for overseas FRPS applicants. The Fellowship Board procedure has been revised, with the board being made up of DAB members with other very experienced panel members.

To support and encourage Distinctions submissions an article on an aspect of the Distinctions process has been published in each edition of the Journal and subsequently been available as a public download on the website.

In support of those wishing to apply for the Distinctions 13 official Advisory Days were held in many of the Regions covering all areas including Scotland and Wales, as well as a weekend hosted by the German Chapter.



## Exhibitions

### Objectives and Activities

Two major open exhibitions, the International Print Exhibition and the International Projected Image Exhibition (formerly the International Slide exhibition), are organised by the Exhibition's Manager each year in addition to the exhibitions organised by the Regions and Special Interest Groups. A Members' Print Exhibition and Audio Visual Festivals are organised biennially. Gallery space is also available at Fenton House in the reception area for members to exhibit prints.

### Achievements and Performance

During 2009 The Society organised three major open Exhibitions: the 152nd International Print Exhibition, the International Projected Image Exhibition and the 2009 Members Exhibition. Allen and Overy LLP continued their support of the 152nd International Print Exhibition prizes to the value of £6,500 and hosted the Exhibition and the opening evening at their Bishopsgate premises. The International Projected Image Exhibition opening was hosted by the North West Region, with a full house. These exhibitions demonstrate areas in which high standards of achievement in photography can be recognised and encouraged by The Society. The exhibitions toured the UK and Ireland and are available in either catalogue or CD-Rom, providing material suitable for educational purposes.

Summaries for the 2007, 2008 and 2009 international and members' exhibition programmes are tabulated below:-

Exhibition	Entries			Venues		
	2007	2008	2009	2007	2008	2009
International Print	2213	2735	1823	6	5	6
International Projected Image	2400	2205	2879	20	21	20
Members	527	-	508	5	-	5

The figures indicate a very significant level of activity. The print entry was reduced due to an earlier closing date reducing the publicity opportunities. This has been avoided for 2010. The International Projected Image Exhibition accepted both slide (transparency) and digital entries. With the latter in two sections (General and Open) attracted 30% increased entry. The Slide section, accepting only original slides, showed a reduced but high quality entry and The Society is keen to continue to support this section of photographers.

The National Audio Visual Festival was held in conjunction with the Photographic Alliance of Great Britain. The next event in 2011 will be organised solely by The Society's Audio Visual Group. In addition to the above, the exhibition area in Fenton House continued to be very popular with 9 members exhibiting their work. A Distinctions based exhibition and an invited exhibition by the China Photographers Association were also shown. This area is open to the general public and some exhibitions were attended by local civic dignitaries providing beneficial publicity for The Society and confirming its role as a contributor to and part of the local community. The work of a number of the Distinctions Panel members was again exhibited by invitation at the Royal Automobile Club in London, this exhibition also travelling to two other venues. In addition individual Regions and Groups also organised an extensive programme of exhibitions at various locations around the UK.

## National Media Museum (NMeM)

### Objectives and Activities

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

### Achievements and Performance

The Implementation of the NMeM Agreement has improved over the last year. There is now cross-representation on the two institution's boards of directors for interchange of information at the highest level.

The Society is jointly involved in working to support and maintain The Society's Collection at the NMeM as a live and active body of collected works. Means by which this is achieved includes the invitation to selected award winners to donate work, acquisitions via the Tyng Collection in addition to acquisitions from notable Fellows of The Society. The process for acquisitions has recently been reviewed and a meeting is planned to consider acquisitions, including a Fellowship panel in 2010.

Loans from The Society's collection were made to a number of prestigious international institutions during 2009

## **Awards**

### Objectives and Activities

Each year The Society makes internationally recognised awards for exceptional achievements across the broad spectrum of photography and imaging science. Awards are also made to recognise exceptional service to The Society. The major awards include the presentation of an Honorary Fellowship, adding to the expert skill and knowledge of within the Society's membership.

### Achievements and Performance

The Society's Annual Awards were presented at a ceremony in November 2009 at The Royal Society, London at a prestigious event which was attended by almost 300 members and invited guests. The awards are highly valued and recognised throughout the imaging world, with almost all the recipients attending the event.

## **Membership and Sponsorship**

### Objectives and Activities

Membership income is the major source of revenue and retaining existing members and recruiting new members is of vital importance for achieving a stable financial position.

The need to engage with young people is recognised as is the important potential use of sponsorship income. These objectives require The Society to have a strong brand image and high profile in the press. The Society considers allocation of a budget each year for one off short term projects, or 'Special Projects' using income from the investment portfolio. Due to the current investment situation no 'Special Projects' were funded in 2009.

Bursary schemes 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 Trusts, or sponsorship.

### Achievements and Performance

It is important to note that the number of members has increased steadily since 2005 until the end of 2008. At the beginning of 2009 the trustees were aware that the worldwide financial situation could have a significant effect on membership figures. However, the number has been maintained through 2009, as can be seen from the table below.

Membership Statistics				
Year end	2006	2007	2008	2009
Members	9,522	9,833	10,055	10,074

During 2009, as well as continuing focused advertising, there has been a successful initiative to increase retention rates with 42 (over 4% response) lapsed members rejoining following postal contact. New promotional material with an appeal to younger people is being introduced, initially for students and in early 2010 for all.

Core benefits for under 25s include discounted fees for both Distinction applications and exhibition entries. Sponsored free one year memberships are available within the exhibition programme. Portfolio reviews for members under 25 are scheduled to begin in the early part of 2010. Additionally improved links with targeted

university staff and students are being planned, in conjunction with the Historical, Contemporary and Imaging Science Groups.

Bursaries were awarded during 2009 to young photographers engaging in research projects or starting a commercial career and to support younger people attending events.

A web-based survey of members closed at the end of December 2009. The data collected can easily be analysed by the software used, providing more detailed data from selected groups of members as well as from the entire data set. This data will be used to help improve member satisfaction and aid targeted recruitment.

## THE ROLE OF VOLUNTEERS IN SUPPORT OF OUR ACTIVITIES

Volunteers have a vital role in achieving our objectives. They contribute substantially to the running of the majority of the events, and the operation and monitoring of our Distinctions and Qualifications processes, Exhibitions and Awards and governance of The Society. With improved data collection the categories in the table below have been revised to reflect the Society volunteer structure and a more realistic assessment of the hours contributed by volunteers in UK and Eire is estimated below.

Activity	Volunteer Hours	
	2008	2009
Administrative support for Events, Exhibitions and Conferences	3,500	
Society Events, Exhibitions and Conferences	5,000	1,500
Regional Activities		7,500
Group Activities		6,500
Services to members	1,250	1,500
Distinction and Qualification Panels and Advisory Days	1,500	3,000
Governance	2,000	4,000
<b>TOTAL</b>	<b>13,250</b>	<b>24,000</b>

## 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 have considered the Charity Commission's guidance on public benefit, including the guidance The Advancement of Education for the Public Benefit.

Society events and activities are open to the public, with no preferential rates to members, where a charge applies. The only exception is meetings of Special Interest Groups, where non-members of that Group and the public pay the same charge. Where a charge applies it is intended to only cover costs.

### The Society's educational services

Events and other activities are organised by the Society staff under the Education, Distinctions and Exhibition Managers' remits, together with a large number of volunteers. Both formal and informal learning is provided. Events and activities are held throughout the UK and overseas, with the majority planned and organised by volunteers in the Regions and Groups. For this new requirement volunteers were asked to provide figures for the number of non-members attending events and a best estimate is provided in the table below.

<b>Statistics for 2009</b>			
<b>Activity</b>	<b>No of events</b>	<b>Total attendees</b>	<b>Non-Members</b>
Events	250	4,400	1,600
Workshops	48	568	431
Distinctions	30	690	270
Distinction Advisory Days	18	900	600
<b>Totals</b>			

Exhibitions	27,000	See text below
Website Hits		See text below

### **Events:**

#### Formal learning:

Technical or artistic aspects to improve the attendees understanding of how their photographic equipment works and how to get the best quality results.

Historical and contemporary lectures such as the Visual Literacy Conference held in 2009

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 group, 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

Receiving advice from a Panel member via an ftp portal

Observing Licentiate and Associateship assessments

Providing personal feedback to unsuccessful candidates by a member of the Panel.

Viewing examples of Successful panels on the website

Accessing distinction related articles published in the Society Journal from the Advisory Zone of the website.

### **Exhibitions:**

International Exhibitions are shown at venues around the UK, Eire and occasionally overseas. A vast resource of images which may inspire an individual or can be used as an educational tool, they are available on the website and as either a catalogue or as a CD. An educational pack is available and is suitable for use at primary and secondary levels.

Both National and International AV Festivals are held biennially

Regions and Groups hold local exhibitions, many of which attract the public, providing an instant experience of photography, perhaps in a foyer of a public library.

Overall in 2009 it is estimated that an average of 300 visitors per week viewed International, Members, Group and Regional Exhibitions. With over 90 weeks of the various print exhibitions on display this amounts to 27,000 people, many of whom are non-members. Additionally over 25 CD shows of exhibitions are shown by Regions Groups, with many more informally at external venues, often with an audience of 50 or more.

### **Website**

The website front page was redesigned in 2009 to raise the Society's profile on the internet and attract the public to want to improve their own photography, a reason given by many for becoming involved with The Society. Setting up a Face Book page is expected to bring our remit to the attention of younger people.

The Learning Zone was established in 2009. It has an increasing number of projects available in the suitable for use by teachers at primary, secondary or tertiary level, or by other groups or individuals. Example images and a number of projects are providing for each genre covered.

Distinction Advice and Exhibitions are listed above but are available on the website

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

A list of experts is currently being established to expand the range of expertise that we can provide.

#### **FINANCIAL REVIEW**

For the year ended 31 December 2009 total income from all sources amounted to £1,170,620 (2008 £1,255,880), which was an increase of £9,548 if the effects of the windfall gift aid recovery are discounted from the 2008 figures. This is a creditable performance especially when taking into account the lower investment income received. The Trustees have actively continued to recruit new members and advertising campaigns in various photographic magazines and other forms of media have followed the initiatives set in place in previous years. For the past twelve months the membership has remained in excess of 10,000.

Expenditure for 2009 amounted to £1,199,578 (2008 £1,185,360) which is an increase of just over 1%. The overall resultant deficit for the year was £28,958 against a surplus for 2008 of £70,520.

The subsidiary company Royal Photographic Society Trading Ltd returned a surplus of £22,724 (2008 £18,684) and the Groups and Regions made a surplus of £11,761 (2008 £384 deficit).

#### **Reserves Policy**

The Society had no free reserves at 31 December 2009 (2008 £nil). All the Society's reserves at the current time are either restricted or designated. The restricted funds of £71,353 are in respect of specific donations for provision of awards: the designated funds include £225,336 in respect of Groups and Regions and the £4,393,618 as a designated capital fund. This latter fund is expendable at the trustees' discretion. The trustees' policy for this particular fund allocates the bulk of the capital for retention for such purposes as:

- Provision of income for continuing charitable operation and administrative costs
- Provision for any unseen contingency costs
- Compliance with charity and accounting law

The Reserves Policy is reviewed annually in conjunction with other policies.

The Society has been through a significant period of change over the last few years and the trustees' long term aspiration is to build up the level of free reserves to provide continued financial stability allowing The Society to meet its aims and objectives in the future.

#### **Investment Policy**

The investment policy set by The Society was to achieve a balanced return between income and capital growth, whilst accepting a medium level of risk. Gerrards have managed the portfolio against a benchmark made up of 25% UK Government Securities and 75% FTSE All-Share Index. A breakdown of the asset allocation at 31 December 2009 can be seen in note 7 of the accounts. Members may recall that in July 2004 a sum of £3,300,000 was invested; the market value of these investments was £3,804,220 at the end of 2009, which was a considerable improvement from that of the previous year. The income from the fund amounted to £140,720 in 2009 and The Society is still cautious about potential income levels for 2010.

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

The Charities Act 1993 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 museum 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.

## **FUTURE PLANS**

Future plans are as set out in the 5 year Strategic Plans which are a continuation of previous plans and are available on the website for download. The Membership Survey supported by feedback from non members identified a number of areas requiring action to improve performance and these, alongside evolving and new initiatives, will be included in the Strategic Review for 2010-2014 which is to be completed early in 2010.

### **Events:**

Events will continue to be organised by volunteers in both Regions and Groups maintaining the overall number and quality of events, with a significant number of high profile speakers, including image, technology, history based events 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, along with the introduction of 3 Fellowship Advisory Days through 2010. With volunteer support it is anticipated that regular meetings of the Visual Journalism and Film & Video Groups will be re-established.

The need to provide an opportunity for the general public and members to 'meet The Society' is recognised and an event will be held in the Midlands in November with trade sponsorship, keynote lectures and Distinctions assessments.

After the success of the Visual Literacy Conference a further series of events as a joint venture with the National Media Museum and the University of Westminster is planned for 2011. It is expected to be of interest to a wide audience which will embrace students, professionals and amateur enthusiasts.

### **Communications:**

It is planned to further improve communication at all levels, including the use of the private area of the website forum by members of the Advisory Board.

Maintenance of a state of the art website is recognised as an important area for continuing work. Following appointment of a part-time Web-Co-ordinator The Society will be able to ensure the site is kept accurate, modern and vibrant, and that the best use is made of current methods of communication, for example, Facebook or Twitter.

### **Distinctions**

Review of the feedback process on Distinction assessments is ongoing, with comments from the survey being considered by the Distinctions Advisory Board.

Consideration will be given to establishing a Memorandum of Association, whereby the process to extend exemption for both LRPS and ARPS to educational establishments overseas may be established.

### **Involvement with Young People:**

The trial of a portfolio review for members under 25 will be reviewed. Another pilot to improve contact with major photographic courses, both tutors and students, is planned for the Spring. Further initiatives are to be discussed by a working party, which will include young people and those teaching photography.

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

Meetings are planned with the NMeM to review work for accession to The Society's Collection. An announcement by the NMeM is expected by April regarding a major conference in the autumn on research on early photography from the Society's Collection.

This report was approved by the Trustees on 13<sup>th</sup> July 2010. Signed on behalf of the Council by:

..... Mrs. R. Wilman Hon FRPS - President

## MEMBERSHIP OF SOCIETY COMMITTEES

As at the year end 31 December 2009

### Advisory Board (comprising Council, Elected Members, Group and Regional Representatives)

#### Council

Mrs. R. Wilman Hon FRPS (Chairman)  
Mr. W. Benzie LRPS  
Mr. R. Albright FRPS  
Mr. D. Birch ASIS FRPS  
Dr. A. Kaye ASIS FRPS  
Mr. R. Robertson FRPS  
Mr. J. Simpson ARPS

#### Elected Members

Mrs. M. Albright ARPS  
Mr. I. Bailey LRPS  
Mr. R. Gates ARPS  
Dr. D. Stewart ARPS  
Dr. D. Wheeler FRPS

#### Group Representatives

Mr. H. Adam ASIS FRPS  
Mr. J. Arnold FRPS  
Mr. J. Bebbington FRPS  
Dr. D. Cooke ARPS  
Mr. R. Evans FRPS  
Mr. J. Long ARPS  
Mr. K. Pointon LRPS  
Mr. P. Quarry FRPS  
Mr. R. Sadler FRPS  
Mr. G. Saxby FRPS  
Mr. K. Scott FRPS  
Dr. D. Stewart ARPS  
Mr. T. Tarby FRPS

#### Regional Representatives

Mr. R. Albright FRPS  
Dr. A. Ansary FRPS  
Mr. J. Bartlett ARPS  
Ms. L. Benton LRPS  
Mrs. J. Black ARPS  
Dr. M. Buckley-Sharp ARPS  
Mr. D. Clinton FRPS  
Mr. H. Grenfell FRPS  
Mrs. J. Hancock ARPS  
Mr. M. Jones LRPS  
Mr. J. Lambeth LRPS  
Ms. J. Leathes ARPS  
Mr. D. McCloughlin  
Mr. R. Robertson FRPS  
Mr. D. Summerfield LRPS  
Mr. A. C. Wharton FRPS

Mr. D. Land – Editor RPS Journal

#### Exhibitions Committee

Mr. R. Robertson FRPS (Chairman)  
Mrs. J. Black ARPS  
Mr. J. Simpson ARPS  
Mr. R. Spence FRPS  
Dr. D. Wheeler FRPS

#### Investment Committee

Mr. W. Benzie LRPS (Chairman)  
Mr. I. Bailey LRPS  
Mr. J. Page Hon FRPS

#### Science Committee

Mr. D. Birch ASIS FRPS (Chairman)  
Dr. A. Hodgson ASIS FRPS  
Prof. R. Jacobson ASIS Hon FRPS  
Dr. A. Kaye ASIS FRPS  
Dr. H. Muammar  
Prof. F. Ring ASIS FRPS  
Dr. A. Saunders ASIS Hon FRPS  
Mr. R. Tapper  
Dr. G. Awcock – External Advisor  
Mr. H. Robson – External Advisor

#### Awards Committee

Mr. R. Reynolds Hon FRPS (Chairman)  
Mr. W. Benzie LRPS  
Mr. D. Birch ASIS FRPS  
Ms. A. Braybon  
Mr. M. Hallett FRPS  
Mr. G. Harrington  
Mr. D. Land  
Ms. C. Newman  
Mr. S. Roberts FRPS  
Mr. R. Robertson FRPS  
Mrs. R. Wilman Hon FRPS

#### Distinctions Advisory Board

Mr. M. Hallett FRPS (Chairman)  
Mr. J. Chamberlin FRPS  
Mr. S. Cleland FRPS  
Mr. R. Reynolds Hon FRPS  
Mr. N. Scott FRPS  
Mr. W. Wisden Hon FRPS  
Mr. A. Golding – External Advisor  
Ms. A. Liggins – External Advisor

#### Distinctions Chairmen's Committee

Mr. M. Hallett FRPS (Chairman)  
Mr. R. Albright FRPS  
Mr. J. Chamberlin FRPS  
Mr. J. Comrie FRPS  
Mr. J. Hannavy FRPS  
Mrs. C. Hudson FRPS  
Prof. R. Jacobson ASIS Hon FRPS  
Mr. J. Long ARPS  
Mr. L. Palmer FRPS  
Mr. Tony Wharton FRPS  
Mrs. M. Salisbury FRPS  
Mr. N. Scott FRPS  
Mr. R. Spence FRPS

#### Education Committee

Mrs. R. Wilman Hon FRPS (Chairman)  
Prof. R. Jacobson ASIS Hon FRPS  
Dr. D. Stewart ARPS  
Mr. A. Golding – External Advisor  
Ms. P. Walkley – External Advisor

**Fellowship Board**

Mr. M. Hallett FRPS (Chairman)  
 Mr. S. Cleland FRPS  
 Mr. R. Moore Hon FRPS  
 Mr. R. Reynolds Hon FRPS  
 Dr. B. Senior Hon FRPS  
 Mr. W. Wisden Hon FRPS

**MEMBERSHIP OF DISTINCTION PANELS****LicentiateShip (Stills)**

Margaret Salisbury FRPS (Chairman & Team Leader)  
 John Long ARPS (Chairman)  
 Leo Palmer FRPS (Chairman)  
 Jack Bates FRPS  
 Karen Berry ARPS  
 Mike Birbeck FRPS  
 Steve Boyle ARPS  
 Anne Cassidy FRPS  
 Paul Damen ARPS  
 Trevor Gellard FRPS  
 Clive Haynes FRPS  
 Robert Mathie FRPS  
 Pete McCloskey FRPS  
 Chris Palmer ARPS  
 Roger Parry ARPS  
 Peter Paterson ARPS  
 Norman Prue FRPS  
 Paul Reynolds ARPS  
 Vanessa Slawson FRPS  
 Anne Sutcliffe FRPS  
 Richard Walton FRPS  
 Monica Weller ARPS  
 Rosemary Wilman ARPS

**Associateship and Fellowship****AV Sequences and Photo Harmony**

Robert Albright FRPS (Chairman)  
 Ian Bateman FRPS  
 Edgar Gibbs FRPS  
 Martin Imhoff FRPS  
 Keith Leedham FRPS  
 Eddie Spence FRPS

**Applied & Professional (includes Film & Video and Documentary and Visual Journalism)**

Nick Scott FRPS (Chairman)  
 Roger Bamber FRPS  
 Geoff Byman FRPS  
 William Cheung FRPS  
 Ron Frampton FRPS  
 John Henshall FRPS  
 Jack Jackson FRPS  
 Jim Moreland FRPS  
 Lucilla Phelps FRPS  
 Fiona Senior FRPS  
 Graham Sergeant FRPS

**Nature**

Tony Wharton FRPS (Chairman)  
 Andy Callow FRPS  
 Roger Hance FRPS  
 Robert Hawkesworth FRPS  
 George McCarthy FRPS  
 David Osborn FRPS  
 Clive Rathband FRPS  
 Richard Revels FRPS

**Printing**

Ray Spence FRPS (Chairman)  
 Rikki O'Neill FRPS  
 Leigh Preston FRPS

**Research, Education and Application of Photography**

Ron Callender FRPS (Chairman)  
 David Bruce FRPS  
 Richard Morris FRPS  
 Michael Pritchard FRPS

**Travel**

Julian Comrie FRPS (Chairman)  
 Brian Bower Hon. FRPS  
 Rosemary Calvert FRPS  
 John Chamberlin FRPS  
 Nick Despres FRPS  
 Tom Dodd FRPS  
 Paul Foley FRPS  
 Jack Jackson FRPS  
 Alan Millward FRPS  
 Leo Palmer FRPS

**Visual Art**

John Chamberlin FRPS (Chairman)  
 Des Clinton FRPS  
 Tom Dodd FRPS  
 Paul Foley FRPS  
 Ann Miles FRPS  
 Leigh Preston FRPS  
 Ray Spence FRPS  
 David Wheeler FRPS  
 Rod Wheelans FRPS  
 Andrew Wilson FRPS

**Contemporary**

Brian Steptoe FRPS (Chairman)  
 Anne Crabbe FRPS  
 Caroline Hyman FRPS  
 David Matthews FRPS  
 Douglas May FRPS  
 Richard Sadler FRPS  
 Paul Seawright FRPS

**Imaging Science**

Ralph Jacobson ASIS Hon FRPS (Chairman)  
 Derek Birch ASIS FRPS  
 Mike Christianson ASIS FRPS  
 Ray Phillips Hon FRPS  
 Karen Topfer ASIS FRPS  
 Sophie Triantaphillidou ASIS FRPS







The  
**Royal  
Photographic  
Society**

Patron: Her Majesty The Queen. Incorporated by Royal Charter

**THE ROYAL PHOTOGRAPHIC SOCIETY  
OF GREAT BRITAIN**

**Charity Number: 1107831**

**CONSOLIDATED FINANCIAL STATEMENTS FOR THE  
TWELVE MONTHS ENDED 31 DECEMBER 2009**



<b>Trustees</b>	Mrs. R. Wilman Hon FRPS Mr. R. Robertson FRPS Mr. W. Benzie ARPS Mr. R. Albright FRPS Mr. D. Birch ASIS, FRPS Dr. A. Kaye ASIS FRPS Mr. J. Simpson ARPS	(Appointed 19 May 2009) (Appointed 26 September 2009)
<b>Director General</b>	Mr. S. R. L. Blake	
<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 Milsom Street Bath BA1 1DW	
<b>Solicitors</b>	Stone King Sewell 13 Queen Square Bath BA1 2HJ	
<b>Investment Advisors</b>	Gerrard 155 St. Vincent Street Glasgow G2 5NN	



We have audited the financial statements of The Royal Photographic Society of Great Britain for the year ended 31 December 2009, which comprise the consolidated statement of financial activities, the consolidated and parent balance sheets and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under Section 44 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

The trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the financial statement in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept sufficient accounting records, if the Charity's financial statements are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation or information in the financial statements.

### Opinion

In our opinion, the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the group and charity's affairs as at 31 December 2009 and of the group's incoming resources and application of resources for the year then ended and have been prepared in accordance with the Charities Act 1993.

### Moore Stephens

Chartered Accountants and  
Statutory Auditors  
30 Gay Street  
Bath BA1 2PA

Date: 15 July 2010

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2009

Notes	Unrestricted Funds:	Restricted	2009	2008
	General	Designated	Funds	

		£	£	£	£	£	Great Britain
<b>Incoming resources</b>							
From generated funds:							
Voluntary Income	1a	733			<b>733</b>		10,406
Activities for generating funds	1b	19,518			<b>19,518</b>		20,086
Investment Income	1c	143,111	1,856	109	<b>145,076</b>		174,583
From charitable activities:							
Members subscriptions	2a	690,757	48,960		<b>739,717</b>		698,291
Exceptional Gift Aid Claim	2b				-		94,808
Society activities	2c	120,314	105,757		<b>226,071</b>		204,279
Society Journals	2d	39,505	-		<b>39,505</b>		53,427
<b>Total incoming resources</b>		<b>1,013,938</b>	<b>156,573</b>	<b>109</b>	<b>1,170,620</b>		1,255,880
<b>Outgoing resources</b>							
Cost of generating funds:							
		17,401		-	<b>17,401</b>		17,471
Charitable activities:							
Member Services	3a	240,145	-		<b>240,145</b>		253,713
Society activities	3b	418,052	144,812		<b>562,864</b>		555,897
Society Journals	3c	297,334	-		<b>297,334</b>		263,008
Society governance	3d	81,459	-	375	<b>81,834</b>		95,271
<b>Total Resources Expended</b>		<b>1,054,391</b>	<b>144,812</b>	<b>375</b>	<b>1,199,578</b>		1,185,360
<b>Net incoming resources: before transfers</b>		(40,453)	11,761	(266)	<b>(28,958)</b>		<b>70,520</b>
<b>Transfers between funds</b>		40,453	(40,453)		-		-
<b>Net incoming resources before other recognised gains and losses</b>		-	(28,692)	(266)	<b>(28,958)</b>		<b>70,520</b>
<b>Other recognised gains</b>							
Gain on investment assets	7		497,248	-	<b>497,248</b>		<b>(939,660)</b>
<b>Net movement in funds</b>			468,556	(266)	<b>468,290</b>		<b>(869,140)</b>
<b>Total funds brought forward</b>			4,150,398	71,619	<b>4,222,017</b>		<b>5,091,157</b>
<b>Total funds carried forward</b>		-	<b>4,618,954</b>	<b>71,353</b>	<b>4,690,307</b>		<b>4,222,017</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 2009**

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	notes	Group		Charity	
		2009	2008	2009	2008
		£	£	£	£
<b>FIXED ASSETS</b>					

Tangible Fixed Assets	6	<b>703,106</b>	739,370	<b>703,106</b>	739,370	Great Britain
Investments - listed	7	<b>3,804,220</b>	3,334,007	<b>3,804,220</b>	3,334,007	
Investments - shares in subsidiary	8	-	-	<b>2</b>	2	
		<b>4,507,326</b>	4,073,377	<b>4,507,328</b>	4,073,379	
<b>CURRENT ASSETS</b>						
Stock: goods for resale		<b>1,765</b>	3,870	-	-	
Debtors	9	<b>58,405</b>	170,227	<b>72,835</b>	175,981	
Cash at Bank and in hand		<b>435,197</b>	285,299	<b>420,119</b>	272,836	
		<b>495,367</b>	459,396	<b>492,954</b>	448,817	
<b>CREDITORS</b>						
Amounts falling due within one year	10	<b>(294,039)</b>	(282,957)	<b>(291,628)</b>	(272,380)	
<b>NET CURRENT ASSETS</b>		<b>201,328</b>	176,439	<b>201,326</b>	176,437	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,708,654</b>	4,249,816	<b>4,708,654</b>	4,249,816	
<b>CREDITORS</b>						
Amounts falling due after more than a year	11	<b>(18,347)</b>	(27,799)	<b>(18,347)</b>	(27,799)	
<b>NET ASSETS</b>		<b>4,690,307</b>	4,222,017	<b>4,690,307</b>	4,222,017	
<b>FUNDS</b>						
<b>Restricted</b>						
Prizes and awards funds	12	<b>71,353</b>	71,619	<b>71,353</b>	71,619	
<b>Unrestricted</b>						
Designated Funds: Expendable capital	13	<b>4,393,618</b>	3,936,823	<b>4,393,618</b>	3,936,823	
Designated Funds: Groups and Regions	13	<b>225,336</b>	213,575	<b>225,336</b>	213,575	
General Funds	13		-		-	
<b>TOTAL FUNDS</b>		<b>4,690,307</b>	4,222,017	<b>4,690,307</b>	4,222,017	

These financial statements were approved by the Trustees on 13 July 2010 and signed on their behalf on by:

Rosemary Wilman Hon FRPS  
President

Walter Benzie ARPS  
Honorary Treasurer

The accompanying accounting policies and notes form an integral part of these financial statements

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**ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2009**

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for investments which are included at their revalued amounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005, applicable accounting



standards and the Charities Act 1993.

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.

The charity has availed itself of Appendix 5.3 of the Charities SORP 2005 and adapted the SOFA categories to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by paragraph 397 of the Charities SORP 2005.

### **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, net of VAT, are credited to the statement of financial activities in the period to which they relate.
- (ii) Life subscriptions received in the period are added to the life subscription fund and 8% of the balance is transferred to income each period plus the costs of Group Subscriptions re-imbursed 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 it is received by the Charity

### **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.

## **ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2009**

### **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

### 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.

### 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 2009

	Unrestricted Funds:		Restricted Funds	2009	2008
	General	Designated			
	£	£	£	£	£
<b>1. Incoming resources from generated funds</b>					
<b>a) Voluntary income</b>					
Donations - Individuals	483			<b>483</b>	10,406
Legacies - Unrestricted	250			<b>250</b>	-

733	-	-	733	10,406
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**b) Activities for generating funds**

General sponsorship	18,000			<b>18,000</b>	18,000
Sale of items to members	555			<b>555</b>	1,243
MBNA Credit Card	963			<b>963</b>	843
	<b>19,518</b>	-	-	<b>19,518</b>	20,086

**c) Investment income**

Listed investments	140,720			<b>140,720</b>	159,987
Interest on Bank Deposits	2,391	1,856	109	<b>4,356</b>	14,596
	<b>143,111</b>	<b>1,856</b>	<b>109</b>	<b>145,076</b>	174,583

**2. Incoming Resources from charitable activities****a) Members subscriptions**

Society subscriptions	690,757			<b>690,757</b>	658,296
Group / Region subscriptions		48,960		<b>48,960</b>	39,995
	<b>690,757</b>	<b>48,960</b>	-	<b>739,717</b>	698,291

**b) Exceptional Gift Aid Claim**

This relates to 2008 only. No such claim was made in 2009.

**c) Society Activities**

Events and Workshops: Groups		82,140		<b>82,140</b>	62,997
Events and Workshops: Society	59,629			<b>59,629</b>	38,079
Exhibitions	15,332			<b>15,332</b>	43,209
Publications	1,267	3,469		<b>4,736</b>	3,963
Distinctions and Awards	34,546			<b>34,546</b>	39,447
Other incoming resources	597	20,148		<b>20,745</b>	16,584
Web based Advertising	8,943			<b>8,943</b>	
	<b>120,314</b>	<b>105,757</b>	-	<b>226,071</b>	204,279

**d) Society Journals**

Advertising and other income				<b>39,505</b>	53,427
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2009****3. Charitable Activities****a) Member Services**

Membership services	165,864			<b>165,864</b>	146,769
Marketing activities	74,281			<b>74,281</b>	106,944
	<b>240,145</b>	-	-	<b>240,145</b>	253,713

**b) Society activities**

Groups and Regions: Events and Workshops		79,273		<b>79,273</b>	57,996
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Newsletters	36,356	<b>36,356</b>	34,618	Great Britain
Other Region/Group costs	29,183	<b>29,183</b>	38,707	
	-	<b>144,812</b>	-	<b>144,812</b>
				131,321
Society:				
Distinctions and Awards	183,150	<b>183,150</b>	175,674	
Exhibitions	99,718	<b>99,718</b>	123,381	
Publications	1,492	<b>1,492</b>	-	
Trade Shows	21,056	<b>21,056</b>	19,877	
Events and Workshops	98,789	<b>98,789</b>	86,644	
Grants and Bursaries payable	13,847	<b>13,847</b>	19,000	
	<b>418,052</b>	-	-	<b>418,052</b>
				424,576

#### c) Society Journals

Production and distribution costs	<b>297,334</b>	-	<b>297,334</b>	263,008
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#### d) Society governance

Administration Salaries	14,680		<b>14,680</b>	16,548
Depreciation	8,856		<b>8,856</b>	9,590
Telephone & Postage	5,853		<b>5,853</b>	4,007
Meetings	18,004		<b>18,004</b>	20,866
Printing & Stationery	1,272		<b>1,272</b>	963
Legal & Professional and Audit	20,965		<b>20,965</b>	31,120
Maintenance	1,165		<b>1,165</b>	3,647
Computer	3,716		<b>3,716</b>	4,516
Other costs	6,948	375	<b>7,323</b>	4,014
	<b>81,459</b>	-	<b>375</b>	<b>81,834</b>
				95,271

#### 4. Staff Costs

	2009	2008
	£	£
Salaries & Wages	290,359	273,037
Social Security Costs	27,424	25,718
Other Pension Costs (see note 15)	2,482	2,403
	<b>320,265</b>	<b>301,158</b>

The average number of staff employed during the year was 14 (2008 13) in Society administration and management.

No individual member of staff earned more than £60,000 in either financial period.

#### NOTES TO THE FINANCIAL STATEMENTS (continued)

##### FOR THE YEAR ENDED 31 DECEMBER 2009

#### 5 Transactions with trustees and connected persons

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

During the year 10 Trustees were reimbursed with a total of £21,188 in relation to travelling expenses and £2354 for hotel accommodation. The expenses reimbursed all related to committees and activities with which the Trustees were involved including Distinction panels. At the year end £456 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 £995.

#### 6. Fixed assets - group and charity

	Freehold Property	Lift	Computer Equipment	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£	£

Cost

At beginning of year	676,546	31,933	161,897	142,142	32,853	<b>1,045,371</b>
Additions during year			2,620			<b>2,620</b>
Disposals during year			(72,423)			
At end of year	<b>676,546</b>	<b>31,933</b>	<b>92,094</b>	<b>142,142</b>	<b>32,853</b>	<b>1,047,991</b>
<b>Depreciation</b>						
At beginning of year	64,238	15,134	133,488	66,367	26,775	<b>306,002</b>
Charge for year	13,531	3,193	6,425	14,214	1,520	<b>38,883</b>
Disposals during year			(72,423)			
At end of year	<b>77,769</b>	<b>18,327</b>	<b>67,490</b>	<b>80,581</b>	<b>28,295</b>	<b>344,885</b>
<b>Net Book Value</b>						
At 31 December 2009	<b>598,777</b>	<b>13,606</b>	<b>24,604</b>	<b>61,561</b>	<b>4,558</b>	<b>703,106</b>
At 31 December 2008	<b>612,308</b>	<b>16,799</b>	<b>28,409</b>	<b>75,775</b>	<b>6,078</b>	<b>739,369</b>

## 7. Listed investments - Group and charity

	2009 £	2008 £
Market Value at beginning of period	<b>3,334,007</b>	4,291,138
Disposals (RPS - Colour Group)	<b>(9,634)</b>	-
Unrealised investment losses / gains	<b>497,248</b>	(939,660)
Management Fees	<b>(17,401)</b>	(17,471)
Market value at end of period	<b>3,804,220</b>	3,334,007
Cost at end of period	<b>3,320,437</b>	3,398,685

### Current Portfolio Asset Allocation

Fixed Interest	723,365	19.00%
UK Equities	2,413,072	63.40%
Overseas Equities	393,097	10.30%
Property	145,878	3.80%
Commodities & Cash	128,808	3.50%
	<b>3,804,220</b>	<b>100.00%</b>

## 8. 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.

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2009

### 8. Subsidiary (continued)

A summary of the results of the subsidiary shows:

	2009 £	2008 £
Turnover	<b>46,235</b>	49,426
Cost of Sales	<b>(23,511)</b>	(30,742)
Gross profit	<b>22,724</b>	18,684
Administrative expenses	-	-
Gift Aid donation	<b>(22,724)</b>	(18,684)
Net profit for the year	-	-
Assets	<b>37,671</b>	29,264
Liabilities	<b>(37,669)</b>	(29,262)



Funds (representing 2 ordinary shares of £1 each)

<b>2</b>	<b>2</b>
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**9. Debtors - amounts falling due within one year**

	Group		Charity	
	2009	2008	2009	2008
	£	£	£	£
Trade Debtors	25,366	15,259	5,243	3,120
Amounts owed by subsidiary undertaking	-	-	35,257	27,156
Other Debtors	4,449	6,520	4,449	6,520
Prepayments and other accrued income	28,590	148,448	27,886	139,185
	<b>58,405</b>	<b>170,227</b>	<b>72,835</b>	<b>175,981</b>

The amounts owed by subsidiary undertaking of £35,257 consists of a gift aid donation of £22,724 and recharges of Journal and Advertising commission costs of £12,533.

**10. Creditors: amounts falling due within one year**

	Group		Charity	
	2009	2008	2009	2008
	£	£	£	£
Trade Creditors	8,492	10,217	8,492	10,217
Other Creditors	5,594	6,500	5,594	6,500
Value Added Tax	2,386	2,085	-	-
Other taxation and social security costs	7,188	8,026	7,188	8,026
Deferred income: members subscriptions	222,202	194,853	222,202	194,853
Other accruals and deferred income	48,177	61,276	48,152	52,784
	<b>294,039</b>	<b>282,957</b>	<b>291,628</b>	<b>272,380</b>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

**11. Creditors: amounts falling due after more than one year**

	Group and charity	
	2009	2008
	£	£
<b>Deferred Life Subscriptions</b>		
Balance brought forward	27,799	33,961
New Life members	875	-
Released to income: Society	(1,734)	(2,628)
Released to income: Groups	(6,998)	(1,117)
Movement in creditor due in less than one year	(1,595)	(2,417)
Balance carried forward	<b>18,347</b>	<b>27,799</b>

**12. Restricted Funds**

Balance 1 Jan 2009	Movement in Funds Incoming	Transfers Outgoing	Balance 31 Dec 2009
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£ £ £ £ £

Joan Wakelin Award	50,000	2,000	(2,000)	-	<b>50,000</b>
Awards and other funds	21,619	109	(375)	-	<b>21,353</b>
	<b>71,619</b>	<b>2,109</b>	<b>(2,375)</b>	<b>-</b>	<b>71,353</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.
<b>Davies Medal</b>	For significant contributions in the digital field of imaging science, in memory of Dr. E R Davies.

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2009**

**13. Unrestricted Funds**

	Balance 1 Jan 2009 £	Movement in Funds Incoming      Outgoing £                      £		Transfer £	Balance 31 Dec 2009 £
<b>Designated Funds</b>					
Groups	149,541	105,004	(96,785)		<b>157,760</b>
Regions	64,034	51,570	(48,028)		<b>67,576</b>
Expendable Capital fund	3,936,823	497,248		(40,453)	<b>4,393,618</b>
	<b>4,150,398</b>	<b>653,822</b>	<b>(144,813)</b>	<b>(40,453)</b>	<b>4,618,954</b>
<b>General unrestricted funds</b>	-	1,013,938	(1,054,391)	40,453	-
<b>Total unrestricted funds</b>	<b>4,150,398</b>	<b>1,667,760</b>	<b>(1,199,204)</b>	<b>-</b>	<b>4,618,954</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.

**14. Analysis of net assets between funds**

	Designated Funds Regions/ Groups £	Expendable Capital £	Restricted Funds £	Total £
Tangible Fixed Assets		703,106		<b>703,106</b>
Investments	-	3,804,220		<b>3,804,220</b>
Net Current Assets	225,336	(95,361)	71,353	<b>201,328</b>
Deferred Liabilities	-	(18,347)	-	<b>(18,347)</b>
	<b>225,336</b>	<b>4,393,618</b>	<b>71,353</b>	<b>4,690,307</b>

#### 15. Pensions

The Society has agreed to contribute towards the cost of one employee's personal Private Pension Schemes. The total cost of the Pensions contributed by the Society for this employee amounted to £2,482 (2008: £2,403)

#### 16. Capital commitments

Authorised for 2009 £ Nil (31 December 2008 £Nil)).

#### 17. Company status

There were 10,073 members at 31 December 2009 (December 2008: 10,055)

#### 18. Operating leases

At 31 December 2009 the Society had annual commitments under operating leases as set out below:

		2009 £	2008 £
Operating leases which expire:	within one year	-	-
	two to five years	<b>5,214</b>	5,214
		<b>5,214</b>	5,214

















