



Patron: Her Majesty The Queen. Incorporated by Royal Charter

**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 2011**

<b>CONTENTS</b>	<b>Page</b>
Legal and administration information	3
Governance and management structure	4
Overall objectives	5
Objectives and activities, achievements and performance	
Corporate	6
Education	6
Distinctions and Imaging Science Qualifications	7
Exhibitions	9
National Media Museum	10
Awards	10
Membership and sponsorship	11
The role of volunteers in support of our activities	12
Public benefit	13
The Society's educational services	13
Financial review	15
Future plans	16
Membership of Society committees	18 - 19
Independent Auditor's Report to the Trustees of The Royal Photographic Society of Great Britain	21
Consolidated statement of financial affairs	22
Consolidated and charity balance sheets	23
Notes forming part of the financial statements	24 - 31

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 2011 under the Charities Act 2011. The Financial Statements have been prepared in accordance with The Society accounting policies and complying 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 26 September 2009 or subsequently co-opted and re-elected September 2011.

Mrs Rosemary Wilman Hon.FRPS (completed term of office as President on 24<sup>th</sup> September 2011)  
Mr Roy Robertson Hon.FRPS (elected 2009, commenced term as President on 24<sup>th</sup> September, 2011)  
Mr Derek Birch ASIS FRPS (elected 2009, re-elected September 2011)  
Mr Walter Benzie ARPS (elected 2009, re-elected September 2011)  
Mr Robert Albright FRPS (elected 2009, re-elected September 2011)  
Mr Robert Gates ARPS (co-opted August 2010, elected September 2011)  
Dr Anthony Kaye ASIS FRPS (elected 2009, re-elected September 2011)  
Mr John Simpson ARPS (elected 2009, re-elected September 2011)

Director General Mr Stuart R L Blake Hon.FRPS (retired Director General 19 September 2011)  
Dr Michael Pritchard FRPS (appointed 20 September 2011)

**Registered Office** Fenton House  
122 Wells Road  
Bath BA2 3AH

**Auditors** Moore Stephens  
30 Gay Street  
Bath BA1 2PA

**Bankers** Barclays Bank plc  
Milsom Street  
Bath BA1 1DW

**Solicitors** Stone King  
13 Queen Square  
Bath BA1 2HJ

**Investment Advisors** Barclays Wealth  
Aurora Building  
120 Bothwell Street  
Glasgow G2 7JT

## 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 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 seven elected and up to three 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 2011.

<b>Name</b>	<b>Principal Areas of Responsibility to Sept. 2011</b>
Rosemary Wilman (President) to September 2011	Strategic Planning / Governance / Distinctions / Education / Journal / Youth
Roy Robertson (Vice-President) to September 2011	Regions / Overseas / Exhibitions
Walter Benzie (Treasurer)	Finance / HR Issues
Robert Albright	PAGB / Documentation / Membership
Derek Birch	Groups / Science / Website
Anthony Kaye	Website
John Simpson	Forum / Exhibitions / Overseas (Asia) / Surveys
Robert Gates	Regions
Stuart Blake (Director General – not a Trustee)	Management / Administration / Accounts / Staffing / Assisting Council on Strategy and implementation
<b>Subsequent to September 2011</b>	
Roy Robertson (President)	Strategic Planning / Governance / Distinctions / Journal / Website Development
Derek Birch (Vice-President)	Groups / Science
Walter Benzie (Treasurer)	Finance / HR Issues
Robert Albright	PAGB / Documentation / Membership
Anthony Kaye	Website
John Simpson	Forum / Exhibitions / Overseas / Surveys
Robert Gates	Regions
Michael Pritchard (Director General – not a Trustee)	Management / Administration / Staffing / Assisting Council on strategy and implementation

The Council meets at least every two months, at least ten 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 18-19.

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. Staff reporting to the Director General cover the key areas of Awards, Distinctions, Education, Exhibitions, Finance, Membership and the website and social media.

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 Regions in the UK and Eire and 14 Groups. In addition there are 14 overseas Chapters with appointed representatives.

The Special Interest Groups are:-

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

### **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.

### **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, 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 and are still as 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 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 Society's key aims and objectives are regularly monitored and after the 2010 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) 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 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 Plan which is a continuation of the original 2003 plan. It has since been reviewed annually and updated as necessary to maintain its currency. The Strategic Plan 2010-2014 was revised in March 2010 and published on the website. The plan incorporates key feedback from the Advisory Board, staff, Committee Chairs and the membership survey carried out in the last quarter of 2009. A further membership survey was carried out in the summer of 2011, which will inform an updated Strategic Review and Development Plan for the period 2011 - 2015.

## **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 2011.

A web based survey designed to ascertain satisfaction levels and identify improvement opportunities for The Society activities was undertaken between July and October 2011, with notification to all members in The Society Journal and by email. The response rate was 17.7%. In most areas a high level of satisfaction was reported. The Strategic Review and Development Plan addresses those areas needing attention and improvement alongside evolving and new initiatives.

### **CORPORATE**

#### **Objectives and Activities**

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

*The Royal Photographic Society Journal*, published continuously since 1853, is distributed to all members of The Society and is published ten 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.

**Website:** 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. The Society recognises however that the present website has technical limitations and will be unable to accommodate further expansion to provide an improved service to members, nor to expand the services available to the public. Accordingly, a major review of the web service has been instigated, with the intention of developing a radical expansion of our web service in 2013.

### **EDUCATION**

#### **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. Additionally The Society's representation at annual events such as *Focus on Imaging* and *Vision* is organised from Headquarters.

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 2011, organised mainly by volunteers from the Regions and Groups. These events included one day and weekend meetings with several speakers, evening meetings, field trips and workshops. Typically the attendance ranged from around 30 to over 100 at each event.

The number of workshops and short courses organised by the Education Manager using the Fenton House and Lacock Abbey facilities increased in 2011 by 21%, with 746 delegates (members and non-members) attending 79 events. 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, the use of compact and digital SLR cameras, Freelance, Documentary, Wedding, Studio Portraiture, Product Photography, Shooting for Stock and Garden Photography and new courses in place on Creative Photoshop, Digital Antique Workshop, Camera and Lighting Techniques for the Moving Image.

With many digital SLR cameras now featuring High Definition video capability, a survey was undertaken including both members and non-members to ascertain levels of interest and knowledge and to assess the level of interest in courses in this area. Consequently, The Society has linked up with an equipment manufacturer to introduce courses in the Regions during 2011.

Following the previous Visual Literacy Conferences in collaboration with the National Media Museum and Westminster University, The Society is continuing this project on a biennial basis. With high profile speakers, it is again expected to attract a wide range of members and the public, including a significant number of students. Four Special Interest Groups are holding events under this umbrella, each taking a different approach, reflecting by their photographic interest.

The Society was represented at the 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 and its activities. The programme of events at *Focus on Imaging* included lectures and Licentiate assessment sessions. The Society also attended *Vision*, a trade show attended by many students and this provided an opportunity to showcase the work of Society bursary recipients through the show lecture programme.

In association with the Photographic industry and Press, the Society manages a number of Post Graduate bursaries. These are announced at the Society's annual awards ceremony and fund post graduate travel related to a specific project, undergraduate work.

## **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 within the UK and Eire.

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 & FRPS.

Detailed information on the Distinctions and Qualifications can be found in the Distinctions Handbook which was reviewed and revised during 2011.

### **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 34 distinction panel Assessment days which involved a total of 82 panel members, including 12 chairmen. Details of the Distinctions and Qualifications programme are summarised in the table below.

Distinction	2008		2009		2010		2011	
	Applicants	Pass	Applicants	Pass	Applicants	Pass	Applicants	Pass
LRPS	487	327	445	315	571	389	522	359
ARPS	308	157	293	116	358	171	337	163
FRPS	98	20	88	20	96	16	70	14
ISQs	7	7	3	3	3	3	3	3
<b>Totals</b>	<b>900</b>	<b>511</b>	<b>829</b>	<b>454</b>	<b>1028</b>	<b>579</b>	<b>1055</b>	<b>539</b>

The Society has made a significant effort to respond to demand, by extending and improving the advice given to potential applicants, both at Advisory days (including the introduction of specific Fellowship Advisory days), through a ftp internet service to overseas candidates and through increased publicity and events illustrating work which meets the standards expected. This has resulted in a small reduction in applicants, but a significantly improved recognition of the standards by potential applicants and level of passes (10 at Fellowship in the Autumn session).

In 2010, The Society set up a review of the established Audio Visual Panel, intended to look at how the media was using new technologies to present this work, together with the merging of still and moving image. In 2011, as a result, a Multimedia and Narrative Panel was initiated, designed to accept differing forms of imaging which are time based. An Advisory Day is planned for early 2012, with the Panel accepting submissions in spring, 2012.

It is also recognised that the traditional Printing Panel needs to recognise the changes to practice arising from the extensive use of digital media. While always intended for those who use images, rather than create them, changes in practice have moved very rapidly, and the Printing Panel had received no submissions recently. The review body will report during 2012, with the intention of implementing a Creative Production Panel in 2013.

The Society has developed Accreditation for the purpose of exemption from Licentiate and Associate distinctions for specific courses delivered overseas and developed and moderated by a UK university.

To manage the increased expectations in the Distinctions Department, greater use is being made of electronic systems for the processing and recording of applications. A number of successful Panels are available on the website, while the Journal continues to promote good practice and give an indication of standards through articles.

The primary method of educating members and the public of the standards and varying approaches to the Society's Distinctions, are the official Advisory Days, held principally in the British Isles, but now including days in mainland Europe. Beyond that, members are encouraged to use the FTP web based system to submit work for comment. The number of Advisory days has increased substantially in recent years, to meet demand, and in 2011, 28 days were held, with a total of 1,251 people attending, of whom 878 were non-members of the Society. 560 received specific comment and advice on their photography, the remainder attended events without bringing specific work for comment.



## EXHIBITIONS

### Objectives and Activities

The Society has traditionally organised two major open exhibitions, the International Print Exhibition and the International Projected Image Exhibition each year in addition to a biennial Members' Print Exhibition. Additional exhibitions are organised by the Regions, Special Interest Groups and the Overseas Chapters.

In 2011, The Society initiated an International Images of Science Exhibition, attracting major interest and support. The exhibition will tour in 2012, with venues proposed in the Houses of Parliament, the Royal Albert Hall, The Edinburgh International Science Festival, and Madrid. Given the success of this event, a partnership with the Science and Technology Facilities Council is proposed with a further exhibition planned for 2013.

Recognising the changes to the way the public makes, and uses, images, The Society is developing a web-based exhibition facility, intended initially to celebrate sport in 2012, but with the capability to be used subsequently on different subjects. It is expected that this will have a broad, international, audience.

### Achievements and Performance

During 2011 Allen and Overy LLP continued their support of the 154th 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 Northern 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 2008, 2009, 2010 and 2011 international exhibition programmes are tabulated below:-

International Exhibitions	Entries				Venues			
	2008	2009	2010	2011	2008	2009	2010	2011
Print	2735	1823	3034	2815	5	6	5	6
Projected Image	2205	2879	3372	4140	21	20	20	20

The figures indicate a very significant level of activity. The print entry was reduced by a limit on entries into the sponsor's special category. The selected images again show a breadth of contemporary and traditional photography and The Society is pleased that it will be on show to the public around the country in galleries and a university as well as our sponsors' public office foyer. The International Projected Image Exhibition has recognised the change in media, and now only accepts digital submissions with a web entry system.

The International Audio Visual Festival was held in September, not only attracting an international entry but an international audience. Over 70 sequences were shown over two and a half days with the jury awarding prizes in specialist areas in addition to the main awards. After the 2009 National Championships, The Society took over this event, so an AV festival is now organised annually, alternating between the RPS National Championship and the RPS International Championship.

The exhibition area in Fenton House continued to be very popular with nine members exhibiting their work. 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. Local schools use the facility as a resource for photographic studies.

The work of a number of the Distinctions Panels and Advisory Board members was again exhibited by invitation at the Royal Automobile Club in London. This exhibition was also travelling to two other venues. Individual Regions, Groups and Overseas Chapters also organise an extensive programme of exhibitions, many of which tour to several venues.

## **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**

There is now a close working relationship between the two organisations with staff and trustees meeting regularly. The Collection Acquisition Group has recommended work by a number of notable Fellows of the Society, who have agreed to donate work to the collection. A Fellowship Panel, the Gold medal winner from the International Print Exhibition, and donations from some of the major winners of the Society Awards have also been acquired. In all cases contextual information is being included, not only for its relevance but reflecting the original aim of the Collection.

Reflecting the history of The Society, invitations have been made to recent past Presidents, and a record has been established of their involvement in Photography and Photographic Imaging, and their contribution to The Society

Loans from The Society's Collection were made to a number of prestigious international institutions during 2011. Over 500 images from The RPS Collection can now be viewed on the NMeM website.

## **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 within the Society's membership.

### **Achievements and Performance**

The Society's Annual Awards were presented at a ceremony in September 2011 at The Royal Society, London. This prestigious event 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. A major sponsorship agreement was announced early in 2011 for a 3 year period with The Macallan, the company being identified with a number of prestige arts related brands.

Recognising the lack of an Award related to The Society's core function, in 2011 a new Education Award was instigated for outstanding achievement or sustained contribution in photographic education.

In 2011, major Awards were presented:

Centenary Medal (*sustained contribution to the art of photography*)  
Progress Medal (*scientific or technological development*)  
Outstanding Service to Photography  
Honorary Fellowships

Colin Ford Award (*contribution to curatorship*)  
Combined Royal Colleges Medal (*service and/or application to medicine or surgery*)

Davies Medal (*contribution to digital imaging science*)  
Education Award  
Hood Medal (*photography related to public service*)

Terry O'Neill  
Dr Rodney Shaw  
Philippe Garner  
Jason Bell; Stuart Blake;  
John Downing MBE;  
Simon King OBE; Bob Martin;  
Roy Robertson; Mario Testino  
Dr Dusan Stulik and Art Kaplan  
Northumbria Healthcare and  
Northumbria University Arts  
Partnership  
Dr Phil Green  
Paul Delmar  
Edmund Clark

J Dudley Johnston Award (*photography criticism or history*)  
Lumiere Award (*British cinematography, video or animation*)  
Fenton Medal (*service to The Society*)

RPS Member's Award  
Saxby Medal (*3D imaging*)  
Selwyn Award (*Scientific Imaging research, aged 35 or under*)  
Vic Odden Award (*achievement by a photographer aged 35 or under*)

Sean O'Hagan  
Anthony Dod Mantle  
Des Clinton, Jim Moreland,  
Prof. Francis Ring, Dr Barry Senior  
Sylvia Jones  
David Huson  
Dr Toby Breckon  
Venetia Deardon

Bursaries

RPS Postgraduate Bursary  
Joan Wakelin Bursary (*postgraduate photo essay*)

Huw Wahl  
Neil Hall

## 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. It is therefore vital 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 important potential use of sponsorship income. These objectives require The Society to have a strong brand image and profile in the press.

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 continued to increase gradually. 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 2011 with a small increase, as can be seen from the table below.

Membership Statistics					
Year end	2007	2008	2009	2010	2011
Membership	9833	10055	10074	10132	10416

The Society is now able to contact over 70% of its members by e-mail and Society branded messages are now sent to all members who accept them, providing relevant timely information to either all members or a relevant set of members. Use of this facility is substantially increasing, with positive feedback from members who appreciate the more active involvement with the Society and its work.

In 2011, The Society instigated a Legacy Policy, with a general announcement and information leaflets circulated to all members with their membership information.

Communication has been improved with regular e-mails to the Advisory Board members and the résumé of Council business in the Journal is more reader friendly. Private areas of the Forum have been extended, to provide a facility for Special Interest Groups and Overseas Chapters who see a benefit from its use.

The telephone scheme trialled in 2010 has been extended, and lapsed members receive a telephone call, resulting in a renewal level of 25%.

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 offered with the possibility of being featured in The Society Journal.

The Society continues to interest younger members and both the website and the Facebook page are

relevant to this. A number of the Regional lecture series lectures are being held in collaboration with universities, making it easy for students to attend, building a more direct relationship with these photographic courses, and improving recruitment of student members.

The Society continues to produce a *Know the Facts* card with the support of Association of Chief Police Officers, who allowed The Society to use their logo on the card. Emphasising the need to be vigilant and 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.

To promote photography and The Society, members are now able to show The Society's logo on their own site, provided it is an active link to The Society's website. In addition, a logo with member's appropriate Distinctions was supplied for use by members.

The Society continues its membership of the British Photographic Council and the British Copyright Council in support of members and all photographers. It maintains its active involvement in the on-going debate about revisions to Copyright legislation. The Society strongly supports the view that images must not be used without the owners' permission, copyright must be recognised and that all images published should be attributed. It considers that there needs to be some effort to prevent images becoming orphaned, being stripped of their metadata and used for purposes that the owner may neither agree to nor have provided permission for.

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. During 2011, a new Chapter was formed in Singapore.

Bursaries were awarded during 2010 to photographers engaging in research projects, presenting a proposal for an overseas documentary project and to support younger people attending events.

A web-based survey of members closed in October 2011. The data collected can easily be analysed by the survey software, providing more detailed analysis from selected groups of members as well as from the entire data set. These data continue to be used in formulating a 4 year Strategic Review and Development Plan extending to 2015. With the software available, other specific surveys have been undertaken during 2010 by The Society and some Special Interest Groups.

## THE ROLE OF VOLUNTEERS IN SUPPORT OF OUR ACTIVITIES

Volunteers have a vital role in achieving our objectives and their contribution is highly valued. Without their contribution, The Society could not provide the extensive services to members that it does. 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.

The Society has continued its support for new volunteers who hold the lead positions in the Regions and Groups. Induction days are held as necessary, providing the opportunity to learn more about The Society and how it works within a discussion based environment, and include sessions with staff and some trustees with expertise within the Group and Regional structure.

With improved data collection year on year, assessment of the volunteer hours contributed to The Society, in the table below, is becoming much more accurate and reflects the increased activity in many areas. In addition, The Society has been involved in a considerably extended advisory role on copyright legislation and issues with the Home Office on Photographers' rights, while the International Images of Science exhibition involved a considerable expenditure of time to initiate.

Activity	Volunteer Hours		
	2009	2010	2011
Society Events, Exhibitions and Conferences	1500	2000	2800
Regional Activities	7500	9600	9900
Group Activities	6500	10700	9700
Services to members / Other	1500	2400	2500
Distinction and Qualification Panels and Advisory Days	3000	5300	5900
Governance	4000	5800	7200
<b>TOTAL</b>	<b>24000</b>	<b>35800</b>	<b>38,000</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. In line with Charities guidance, member benefits are limited and closely monitored.

Society events and activities are open to the public and where charges apply they are the same for members and non-members. 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. In 2011, The Society considered a differential rate for members attending some activities, including Distinctions Advisory Days, with the balance being deducted from their membership fee should they join The Society.

The Society has also been closely involved in the on-going debate about changes to legislation concerning copyright, making a submission to the House of Lords, and continuing this in conjunction with the British Photographic Council and the British Copyright Council. The Association of Chief Police Officers also invited the Society to contribute to the training programme for security officers, and to comment on the advice issued as a result of this initiative.

## 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. There has been an overall increase in attendance this year with a change in the number of events in each category, indicating an increased focus on the relevance of the activities. Staff and Volunteers were asked to provide figures for the number of non-members attending events, shown 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	4400	1600
Workshops	48	568	431
Distinctions Panels	30	690	270
Distinction Advisory Days	18	900	600
<b>Totals</b>	<b>346</b>	<b>6558</b>	<b>2900</b>
Exhibitions		27000	

<b>Statistics for 2010</b>			
<b>Activity</b>	<b>No of events</b>	<b>Total attendees</b>	<b>Non-Members</b>
Events	210	6330	2100
Workshops	65	746	425
Distinctions Panels	30	986	320
Distinction Advisory Days	28	1101	644
<b>Totals</b>	<b>333</b>	<b>9163</b>	<b>3721</b>
Exhibitions		65000	
Website hits		380000	

<b>Statistics for 2011</b>			
<b>Activity</b>	<b>No of events</b>	<b>Total attendees</b>	<b>Non-Members</b>
Events	214	7412	2556
Workshops	67	899	490
Distinctions Panels	34	802	355
Distinction Advisory Days	28	1251	878
<b>Totals</b>	<b>343</b>	<b>10364</b>	<b>4279</b>

Exhibitions		56,000	
Website hits		432,000	189,753 visitors 1,720,422 page views

## 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 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 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; 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 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 is 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, Groups and overseas Chapters hold local exhibitions in formal galleries and in public spaces.

Overall in 2011 it is estimated that 65,000 people, the majority of whom are non-members, viewed International, Members, Group and Regional Exhibitions during the year. Additionally over 20 CD shows of exhibitions are shown by Regions and 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. The site is currently attracting 36,000 visits a month, making an annual total of approximately 432,000. With the Web Co-ordinator in post, many improvements have taken place and both the Society's website and the Facebook page are actively managed, bringing our remit to a new audience, including younger people.

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

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

## Advice to External Organisations and the Public:

A list of experts has been established, initially populated by the Society's Fellows, over 700 in number. This has been established to expand the range of expertise that The Society and its members can provide. In a number of cases, the BBC radio, television and print media have contacted The Society for specific photographic input.

## FINANCIAL REVIEW

Total Income for the year ended 31 December 2011 amounted to £1,369,385 - an increase of 9% over the previous year. This improvement was due to higher subscriptions, increasing membership numbers, an improved return on investments and a higher level of member activities generally. Of particular note was the very significant increase in the distinctions income reflecting on the importance of this activity to The Society and the efforts of the staff and many volunteers in this area. The Society also benefited generously from legacies and major donations of in excess of £60,000. These are being used to support the development of specific projects which might otherwise not be undertaken. The Society has planned and implemented a formal 'legacy policy', to further this income stream in the longer term.

Total expenditure however increased by 8.7% from £1,266,201 to £1,376,815. The increased costs reflect the increased activity of The Society for the benefit of its members. The Groups and Regions posted a surplus of £2,811 (£5,413 in 2010), with increases in both income and expenditure in 2011.

The resultant overall operating deficit for the year was £7,430 as compared to £31,509 in 2010.

After a very turbulent year in the stock market the value of investments decreased by only £210,295 to a total of £3,952,059 as at 31 December 2011.

The Society ended up with a Net Assets Value of £4,837,081 compared to £5,054,806 in the previous year.

The subsidiary company Royal Photographic Society Trading Ltd returned a reduced surplus of £16,482 as compared to £19,732 in 2010. The main source of income from this company is the sale of advertising space in The Society journal. The whole of the surplus is transferred to The Society.

### Reserves Policy

The Society had no free general unrestricted reserves at 31 December 2011 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 amount to £70,380 and the designated £4,766,701 as of the year end.

Included in the Designated fund is a sum of £4,494,020 which is designated 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 operation and administrative costs
- Provision for unseen contingency costs
- Compliance with charity and accounting law

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.

### Investment Policy

The investment policy that was set by The Society was to achieve a balanced return between income and capital growth from a medium level of risk. Barclays Wealth has managed the portfolio against a bespoke benchmark made up initially of 25% UK Government Securities and 75% FTSE All-Share Index. A breakdown on the asset allocation can be seen in note 7 of the 2011 accounts. In July

2004 £3,300,000 was invested and since then the value of the fund has increased by 19% to £3,952,059. The Society again remains cautious with the outlook for 2012.

#### 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.

#### **FUTURE PLANS**

Future plans are as set out in the 4 year Strategic Review and Development Plan for 2011-2015 which was completed and published on the website in February 2012. It is a continuation of previous plans and has taken account of feedback from the 2009 and 2011 Membership Surveys alongside evolving and new initiatives.

#### **Events**

Events will continue to be organised 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 imaging 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 and a smaller number of Fellowship Advisory Days, each covering several Regions. Virtually all these events are open to members of the public. The need to provide frequent and varied opportunities for the general public and members to 'meet The Society' is recognised and it is proposed to continue this in 2013.

#### **Communications**

Maintenance of a modern, relevant and easily navigated website is recognised as an important area for communication with the public and members. The part-time Web-Co-ordinator will continue 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 and Twitter.

Recognising the essential nature of the services which can be provided through the website, The Society in 2011 launched a comprehensive review of the site and the services it can be expected to provide in future years. A web-based photography competition system will be launched in 2012 as an Inspired Partner of the London 2012 Olympics.

Consideration will be given to a regular sponsored e-news to all members who accept e-mail communication, keeping them informed of upcoming events and other matters.

For the primary printed Journal provided to all Society members, work will continue with the publishers to use it for key support and promotion of the aims of The Society.

#### **Distinctions**

The Distinctions Advisory Board will continue its monitoring role, ensuring that best practice is followed by all



and that standards continue to be maintained across all disciplines and Distinction levels. Review of the feedback process on Distinction assessments is also ongoing, with comments from all involved being considered by the Distinctions Advisory Board.

### **Membership**

A membership survey was held in 2011, and expectations will continue to be reviewed. Communication at all levels has been improved and further improvements will be considered. Council will continue to work to ensure that members engage with the Society and its activities so it best meets their needs and expectations.

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

The trial of a portfolio review for members under 25 was successful with some having work published in The Journal, a valued addition to a young photographer's CV. Others may contact the Journal Editor with their work. Efforts to promote the Society to universities had a low response but the collaboration with universities for the Society lecture series, Visual literacy event and other events will be encouraged.

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

Meetings will be on-going with the NMeM regarding the Collection and to review work for accession. It is hoped that the Niépce plates from the Society's Collection will be on permanent display by the end of 2012, Consideration will be given by the museum to establishing a group of volunteers to assist with work on the Collection.

Signed on behalf of The Royal Photographic Society

Roy Robertson Hon.FRPS

Date:17 July 2012

## MEMBERSHIP OF SOCIETY COMMITTEES at the year-end 31 December 2011

### Advisory Board

(comprising Council, Elected Members,  
Group and Regional Representatives)

#### Council

Mr Roy Robertson Hon.FRPS (President)  
Mr Derek Birch ASIS FRPS (Vice-President)  
Mr Walter Benzie ARPS (Treasurer)  
Mr Robert Albright FRPS  
Mr Robert Gates ARPS  
Dr Anthony Kaye ASIS FRPS  
Mr John Simpson ARPS

#### Advisory Board Elected & Co-opted Members

Mrs Maureen Albright ARPS  
Mr Ian Bailey LRPS  
Mrs Karen Berry ARPS  
Mr Anthony Cutler LRPS (co-opted)  
Mrs Jenny Ford ARPS  
Mrs Anne Sutcliffe FRPS  
Dr David Wheeler FRPS

#### Group Representatives

Mr Harry Adam ASIS FRPS  
Mr John Arnold FRPS  
Mr John Bebbington FRPS  
Dr David Cooke ARPS  
Mr Keith Evans FRPS  
Mr John Long ARPS  
Mr Keith Pointon LRPS  
Mr Philip Quarry FRPS  
Ms Patricia Ruddle ARPS  
Mr Graham Saxby FRPS  
Mr Eddie Spence FRPS  
Mr Lionel Squire ARPS  
Dr Donald Stewart FRPS  
Mr John Tarby FRPS

#### Regional Representatives

Dr Afzal Ansary ASIS FRPS  
Mr John Bartlett ARPS  
Mrs Lynette Benton LRPS  
Mrs Jane Black ARPS  
Dr Mark Buckley-Sharp ARPS  
Mr Des Clinton FRPS  
Mr Tony Cooper ARPS  
Mr Howard Grenfell FRPS  
Mrs Joy Hancock ARPS  
Mr Mike Jones ARPS  
Mr Jim Lambeth LRPS  
Mrs Jenny Leathes ARPS  
Mr Jim Moreland FRPS  
Dr James Frost ARPS  
Mr David Summerfield LRPS  
Mr Andy Wharton FRPS

Mr David Land – Editor, RPS Journal

#### Awards Committee

Mrs Rosemary Wilman Hon.FRPS (Chairman)  
Mr Walter Benzie ARPS

Mr Derek Birch ASIS FRPS  
Dr Michael Pritchard FRPS  
Mr Roger Reynolds Hon.FRPS  
Mr Roy Robertson Hon.FRPS  
Mr David Land (External advisor)  
Ms Ann Brayborn  
Mr Guy Harrington (External advisor)  
Mr Greg Hobson (External advisor)  
Mr Simon James (External advisor)  
Ms Cheryl Newman (External advisor)  
Mr Michael Trow (External advisor)

#### Collection Acquisition / NMeM Liaison Group

Mr Roy Robertson FRPS (Chairman)  
Mr Robert Gates ARPS  
Mr Michael Pritchard FRPS  
Mr Paul Goodman (NMeM)  
Mr Colin Harding (NMeM)  
Mr Greg Hobson (NMeM)

#### Education Committee

Dr Mike Hallett FRPS (Chairman)  
Prof. Ralph Jacobson ASIS Hon.FRPS  
Dr Michael Pritchard FRPS  
Mr Roy Robertson Hon.FRPS  
Mr Andy Golding (External advisor)  
Mr Peter Hayes (External advisor)  
Mr Jonathan Shaw (External advisor)  
Ms Philippa Walkley (External advisor)

#### Exhibition Committee

Mr John Simpson ARPS (Chairman)  
Mr Robert Albright FRPS  
Mrs Karen Berry ARPS  
Mr Roy Robertson Hon.FRPS  
Mr Ray Spence FRPS  
Mr David Wheeler FRPS  
Mr Tony Worobiec FRPS

#### Investment Committee

Mr Walter Benzie ARPS (Chairman)  
Mr Ian Bailey LRPS  
Mr Stuart Blake Hon.FRPS  
Mr John Page Hon.FRPS  
Mr Alastair McGhee ARPS

#### Membership Committee

Mr Robert Albright FRPS (Chairman)  
Mr Howard Bagshaw ARPS  
Dr Tony Kaye ASIS FRPS  
Mr Simon Bibb  
Mrs Debbie Cant  
Ms Zoe Tinkler

#### Science Committee

Mr Derek Birch ASIS FRPS (Chairman)  
Dr Alan Hodgson ASIS FRPS  
Prof. Ralph Jacobson ASIS Hon.FRPS  
Dr Tony Kaye ASIS FRPS  
Dr Hani Muammar  
Prof Francis Ring ASIS FRPS  
Dr Arthur Saunders ASIS Hon.FRPS  
Dr Graeme Awock – External Advisor  
Mr Huw Robson – External Adviser

## Society Distinctions and Qualifications

### Distinctions Advisory Board

Mr Roger Reynolds Hon.FRPS  
Mr John Chamberlin FRPS  
Mr Sandy Cleland FRPS  
Mr Jim Moreland FRPS  
Mr Nick Scott FRPS  
Mr Bill Wisden Hon.FRPS  
Mr Andy Golding – External Adviser  
Ms Andrea Liggins – External Adviser

### Distinctions Chalmers's Committee

Mr Roger Reynolds Hon.FRPS (Chairman)  
Mr Roy Robertson Hon.FRPS  
Mr Leo Palmer FRPS  
Ms Lucilla Phelps FRPS  
Mr Douglas May FRPS  
Mr Tony Wharton FRPS  
Mr David Bruce FRPS  
Mr Rikki O'Neill FRPS  
Mr John Chamberlin FRPS  
Prof. Ralph Jacobson ASIS Hon.FRPS

### Licentiate

Mr Leo Palmer FRPS (lead Chairman)  
Mr Trevor Gellard FRPS (Chairman)  
Ms Vanessa Slawson FRPS (Chairman)  
Mr Robert Gates ARPS (Deputy Chairman)  
Mrs Karen Berry ARPS  
Mr Mike Birbeck FRPS  
Mrs Anne Cassidy FRPS  
Mr Colin Harrison FRPS  
Mr Malcolm Kus ARPS  
Mr Chris Palmer ARPS  
Mr Roger Parry ARPS  
Mr Peter Paterson FRPS  
Mr Tony Potter ARPS  
Mr Paul Reynolds ARPS  
Mr Richard Walton FRPS  
Mrs Rosemary Wilman Hon.FRPS  
Mr Roy Robertson Hon.FRPS (sabbatical)

### Associateship and Fellowship

#### Contemporary Panel

Mr Douglas May FRPS (Chairman)  
Mrs Anne Crabbe FRPS  
Mrs Tessa Mills FRPS  
Mr Simon Roberts FRPS  
Mr Graham Sergeant FRPS

#### Creative Production Panel

This Panel has been disbanded as part of a broader review into Digital Media Production

#### Imaging Science Qualifications Board

Prof. Ralph Jacobson ASIS Hon.FRPS (Chairman)  
Dr Sophie Triantaphillidou ASIS FRPS  
Dr Afzal Ansary ASIS FRPS  
Prof. Geoffrey Attridge ASIS FRPS  
Dr Mike Christianson ASIS FRPS  
Ms Karen Topfer ASIS FRPS  
Prof. Francis Ring ASIS FRPS  
Mr David Spears FRPS

#### Multimedia and Narrative Panel

Mr John Chamberlin FRPS (Acting Chair)

Mr Ian Bateman FRPS  
Mr Keith Brown FRPS  
Mr Richard Brown FRPS  
Mr Peter Hayes ARPS  
Mr Graham Sergeant FRPS  
Mr Jonathon Shaw FRPS

### Natural History Panel

Mr Tony Wharton FRPS (Chairman)  
Mr David Osborne FRPS (Deputy Chairman)  
Mr John Bebbington FRPS  
Mr Roger Hance FRPS  
Mr Robert Hawkesworth FRPS  
Mr George McCarthy FRPS  
Mr Ben Osborne Hon.FRPS  
Mr Clive Rathband FRPS  
Mr Richard Revels FRPS

### Professional and Applied Panel

Ms Lucilla Phelps FRPS (Chairman)  
Mr Marc Aspland FRPS  
Mr Howard Barlow FRPS  
Mr Will Cheung FRPS  
Mr Joe Cornish Hon.FRPS  
Mr Ron Frampton FRPS  
Mr Roy McKeown FRPS  
Mr Jay Myrdal FRPS  
Mr David Penprase FRPS  
Ms Vanessa Slawson FRPS

### Research, Education and Application Panel

Mr David Bruce FRPS (Chairman)  
Dr Michael Pritchard FRPS

### Travel Panel

Mr Leo Palmer FRPS (Chairman)  
Mr Des Clinton FRPS  
Mr Joe Cornish Hon.FRPS  
Mr Nick Despres FRPS  
Mr Paul Foley FRPS  
Mr Alan Millward FRPS

### Visual Art Panel

Mr Rikki O'Neill FRPS (Chairman)  
Mr Paul Foley FRPS (Deputy Chairman)  
Mrs Anne Miles FRPS (Deputy Chairman)  
Mr Guy Brown FRPS  
Mr Trevor Gellard FRPS  
Mr Peter Paterson FRPS  
Mr Stephen le Provost FRPS  
Mr David Penprase FRPS  
Mrs Anne Sutcliffe FRPS  
Mr Richard Walton FRPS  
Mr Andrew Wilson FRPS  
Mr Andy Yau FRPS

### Fellowship Board

Mr Roy Robertson Hon.FRPS (Chairman)  
Mr John Chamberlin FRPS  
Mr Sandy Cleland FRPS  
Mr Jim Moreland FRPS  
Mr Roger Reynolds Hon.FRPS  
Mr Tim Rudman FRPS  
Mr Nick Scott FRPS  
Mr Barry Senior Hon.FRPS  
Mr Bill Wisden Hon.FRPS



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 2011**

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

### **YEAR ENDED 31 DECEMBER 2011**

We have audited the financial statements of the Royal Photographic Society of Great Britain for the year ended 31 December 2011 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 2011 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.

30 Gay Street  
Bath BA1 2PA

Date: 26 July 2012

Susan Carter (Senior Statutory Auditor)  
For and on behalf of  
**MOORE STEPHENS**  
Chartered Accounts & Statutory Auditor

Page 21

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	Unrestricted Funds:		Restricted	2011	2010
		General	Designated	Funds	£	£
		£	£	£		
<b>Incoming resources</b>						
From generated funds:						
Voluntary Income	1a	519	60,828	-	61,347	3,676
Activities for generating funds	1b	22,038	-	-	22,038	21,894
Investment Income	1c	164,337	4,482	-	168,819	142,613
From charitable activities:						
Members subscriptions	2a	758,260	50,148	-	808,408	783,341
Society activities	2b	175,406	95,190	-	270,596	269,838
Society Journals	2c	38,177	-	-	38,177	19,441
<b>Total incoming resources</b>		<b>1,158,737</b>	<b>210,648</b>	<b>-</b>	<b>1,369,385</b>	<b>1,287,592</b>
<b>Outgoing resources</b>						
Cost of generating funds:						
		19,200	-	-	19,200	18,674
Charitable activities:						
Loss on Disposal of Fixed Assets						
		-	-	-	-	24,604
Member Services	3a	251,072	-	-	251,072	24,858
Society activities	3b	498,985	168,716	-	667,701	600,511
Society Journals	3c	320,687	-	-	320,887	313,861
Society governance	3d	117,562	-	593	118,155	84,954
<b>Total Resources Expended</b>		<b>1,207,506</b>	<b>168,716</b>	<b>593</b>	<b>1,376,815</b>	<b>1,266,261</b>
<b>Net incoming resources: before transfers</b>		<b>(48,769)</b>	<b>41,932</b>	<b>(593)</b>	<b>(7,430)</b>	<b>(33,509)</b>
<b>Transfers between funds</b>		<b>48,769</b>	<b>(48,769)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming resources before other recognised gains and losses</b>		<b>-</b>	<b>(6,837)</b>	<b>(593)</b>	<b>(7,430)</b>	<b>(33,509)</b>
<b>Other recognised gains</b>						
Gain on investment assets	7	-	(210,295)	-	(210,295)	196,008
<b>Net movement in funds</b>		<b>-</b>	<b>(217,132)</b>	<b>(593)</b>	<b>(217,725)</b>	<b>264,499</b>
<b>Total funds brought forward</b>		<b>-</b>	<b>4,983,833</b>	<b>70,973</b>	<b>5,054,806</b>	<b>4,680,807</b>
<b>Total funds carried forward</b>		<b>-</b>	<b>4,766,701</b>	<b>70,380</b>	<b>4,837,081</b>	<b>5,054,806</b>

All results arose from continuing operations

**CONSOLIDATED AND CHARITY BALANCE SHEETS  
AS AT 31 DECEMBER 2011**

	notes	Group		Charity	
		2011 £	2010 £	2011 £	2010 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	6	633,089	674,558	633,089	674,558
Investments - listed	7	3,952,059	4,181,554	3,952,059	4,181,554
Investments - shares in subsidiary	8	-	-	2	2
		<b>4,585,148</b>	<b>4,852,712</b>	<b>4,585,150</b>	<b>4,852,714</b>
<b>CURRENT ASSETS</b>					
Stock: goods for resale		11,629	19,856	9,252	17,695
Debtors	9	49,437	55,292	71,340	70,162
Cash at Bank and in hand		507,548	442,547	488,019	428,512
		<b>568,614</b>	<b>519,695</b>	<b>568,611</b>	<b>516,969</b>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(308,352)	(300,720)	(308,351)	(297,998)
		<b>260,262</b>	<b>218,975</b>	<b>260,260</b>	<b>218,971</b>
<b>NET CURRENT ASSETS</b>					
		<b>4,845,410</b>	<b>5,074,685</b>	<b>4,845,410</b>	<b>5,074,685</b>
<b>CREDITORS</b>					
Amounts falling due after more than a year	11	(8,329)	(10,879)	(8,329)	(10,879)
		<b>4,837,081</b>	<b>5,054,806</b>	<b>4,837,081</b>	<b>5,054,806</b>
<b>FUNDS</b>					
<b>Restricted</b>					
Prizes and awards funds	12	70,380	70,376	70,380	70,376
<b>Unrestricted</b>					
Designated Funds: Expendable capital	13	4,494,020	4,758,694	4,494,020	4,758,694
Designated Funds: Groups and Regions	13	233,560	230,749	233,560	230,749
Designated Funds: Olympic Project	13	39,121	-	39,121	-
		<b>4,837,081</b>	<b>5,054,806</b>	<b>4,837,081</b>	<b>5,054,806</b>

These financial statements were approved by the Trustees on 17 July 2012 and signed on their behalf by:

Roy Robertson Hon. FRPS  
President

Walter Benzie ARPS  
Honorary Treasurer

## ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2011

### 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 2011.

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 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.



**ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**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 2011

	Unrestricted Funds:		Restricted Funds	2011	2010
	General	Designated		£	£
	£	£	£		
<b>1. Incoming resources from generated funds</b>					
<b>a) Voluntary income</b>					
Donations - Individuals	519			519	1,270
Legacies - Unrestricted		60,828		60,828	2,500
	<b>519</b>	<b>60,828</b>	<b>-</b>	<b>61,347</b>	<b>3,870</b>
<b>b) Activities for generating funds</b>					
General sponsorship	18,200			18,200	20,000
Sale of items to members	3,282			3,282	1,432
MBNA Credit Card	556			556	162
	<b>22,038</b>	<b>-</b>	<b>-</b>	<b>22,038</b>	<b>21,894</b>
<b>c) Investment income</b>					
Listed investments	159,051			159,051	36,767
Interest on Bank Deposits	5,286	4,482		9,768	1,049
	<b>164,337</b>	<b>4,482</b>	<b>-</b>	<b>168,819</b>	<b>37,816</b>
<b>2. Incoming Resources from charitable activities</b>					
<b>a) Members subscriptions</b>					
Society subscriptions	758,260			758,260	39,386
Group / Region subscriptions	-	50,148		50,148	1,605
	<b>758,260</b>	<b>50,148</b>	<b>-</b>	<b>808,408</b>	<b>40,991</b>
<b>b) Society Activities</b>					
Events and Workshops: Groups	-	71,494		71,494	78,585
Events and Workshops: Society	67,087			67,087	56,509
Exhibitions	24,416			24,416	7,788
Publications	2,537			2,537	9,020
Distinctions and Awards	71,356			71,356	42,462
Other incoming resources	6,614	23,696		30,310	5,665
Web based Advertising	3,396			3,396	5,367
	<b>175,406</b>	<b>95,190</b>	<b>-</b>	<b>270,596</b>	<b>269,336</b>
<b>c) Society Journals</b>					
Advertising and other income	<b>38,177</b>			<b>38,177</b>	<b>43,421</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2011

	Unrestricted Funds:		Restricted Funds	2011	2010
	General	Designated			
<b>3. Charitable Activities</b>					
<b>a) Member Services</b>					
Membership services	187,732			187,732	159,704
Marketing activities	63,340			63,340	65,154
	<b>251,072</b>	-	-	<b>251,072</b>	<b>224,858</b>
<b>b) Society activities</b>					
Groups and Regions:					
Events and Workshops		67,131		67,131	70,628
Newsletters		39,720		39,720	35,603
Other Region/Group costs		40,158		40,158	30,522
	-	<b>147,009</b>	-	<b>147,009</b>	<b>137,753</b>
Society:					
Distinctions and Awards	222,931	21,707		244,638	97,154
Exhibitions	128,360			128,360	110,319
Publications	10,252			10,252	16,642
Trade Shows	23,141			23,141	29,193
Events and Workshops	108,364			108,364	60,295
Grants and Bursaries payable	5,937			5,937	9,125
	<b>498,985</b>	<b>21,707</b>	-	<b>520,692</b>	<b>462,758</b>
<b>c) Society Journals</b>					
Production and distribution costs	<b>320,687</b>		-	<b>320,687</b>	<b>313,367</b>
<b>d) Society governance</b>					
Administration Salaries	41,263			41,263	15,179
Depreciation	10,684			10,684	8,973
Telephone & Postage	7,082			7,082	4,551
Meetings	22,045			22,045	18,761
Printing & Stationery	1,539			1,539	333
Legal & Professional and Audit	10,338			10,338	4,726
Audit fees	9,000			9,000	8,150
Maintenance	1,358			1,358	245
Computer	5,768			5,768	3,149
Other costs	8,485		593	9,078	8,845
	<b>117,562</b>	-	<b>593</b>	<b>118,155</b>	<b>84,193</b>
<b>4. Staff Costs</b>				<b>2011</b>	<b>2010</b>
				£	
Salaries & Wages				331,950	364,791
Social Security Costs				30,796	27,507
Other Pension Costs (see note 15)				2,482	2,182
				<b>365,228</b>	<b>394,480</b>

The average number of staff employed during the year was 16 (2010 14) 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 2011**

**5 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 £21,184 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 £392 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 £
<b>Cost</b>						
At beginning of year	676,546	31,933	30,406	142,142	32,853	913,880
Additions during year			560	4,613		5,173
Disposals during year						-
At end of year	<u>676,546</u>	<u>31,933</u>	<u>30,966</u>	<u>146,755</u>	<u>32,853</u>	<u>919,053</u>
<b>Depreciation</b>						
At beginning of year	91,300	21,520	5,292	94,795	29,815	242,722
Charge for year	13,531	3,193	10,322	14,676	1,520	43,242
Disposals during year						-
At end of year	<u>104,831</u>	<u>24,713</u>	<u>15,614</u>	<u>109,471</u>	<u>31,335</u>	<u>285,964</u>
<b>Net Book Value</b>						
At 31 December 2011	<u>571,715</u>	<u>7,220</u>	<u>15,352</u>	<u>37,284</u>	<u>1,518</u>	<u>633,089</u>
At 31 December 2010	<u>585,246</u>	<u>10,413</u>	<u>25,114</u>	<u>47,347</u>	<u>3,038</u>	<u>671,158</u>

**7. Listed investments - Group and charity**

	2011 £	2010 £
Market Value at beginning of period	4,181,554	3,802,779
Unrealised investment losses / gains	(210,295)	396,718
Management Fees	(19,200)	(13,714)
Market value at end of period	<u>3,952,059</u>	<u>4,185,783</u>
Cost at end of period	<u>3,428,595</u>	<u>3,366,339</u>

**Current Portfolio Asset Allocation**

Fixed Interest	666,023	16.90%
UK Equities	2,565,089	64.90%
Overseas Equities	426,745	10.70%
Property	101,257	2.60%
Commodities & Cash	192,945	4.90%
	<u>3,952,059</u>	<u>100.00%</u>

**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 2011**

**8. Subsidiary (continued)**

A summary of the results of the subsidiary shows:

	2011	2010
	£	£
Turnover	40,952	46,828
Cost of Sales	(24,670)	(27,096)
Gross profit	16,282	19,732
Administrative expenses	-	-
Gift Aid donation	-	(19,732)
Net profit for the year	16,282	-
Assets	31,698	32,150
Liabilities	(31,696)	(32,148)
Funds (representing 2 ordinary shares of £1 each)	2	2

**9. Debtors - amounts falling due within one year**

	Group		Charity	
	2011	2010	2011	2010
	£	£	£	£
Trade Debtors	13,503	7,365	3,711	9,410
Amounts owed by subsidiary undertaking	-	-	27,680	29,125
Other Debtors	4,769	13,603	8,784	13,308
Prepayments and other accrued income	31,165	24,619	31,165	27,619
	49,437	55,292	71,340	70,462

During the year, the subsidiary has made a gift aid donation total to £16,282 to the Society. The Society has purchased stock of merchandises amounting to £2,138 from its subsidiary. The Society has also recharged a total of £22,668 for Journal and Advertising commission. As at year end, a total of £27,680 has remained outstanding.

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

	Group		Charity	
	2011	2010	2011	2010
	£	£	£	£
Trade Creditors	10,209	7,595	10,209	7,595
Other Creditors	13,630	7,977	13,630	7,977
Value Added Tax	-	2,572	-	-
Other taxation and social security costs	9,798	7,732	9,798	7,732
Deferred income: members subscriptions	253,191	249,562	253,191	249,562
Other accruals and deferred income	21,524	30,132	21,523	30,161
	308,352	306,721	308,351	297,996

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2011

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

	Group and charity 2011 £	2010
<b>Deferred Life Subscriptions</b>		
Balance brought forward	16,879	18,347
New Life members		
Released to income: Society		
Released to income: Groups	(7,826)	
Movement in creditor due in less than one year	(724)	(4,468)
Balance carried forward	<b>8,329</b>	<b>16,879</b>

12. Restricted Funds

	Balance 1 Jan 2011 £	Movement in Funds Incoming £	Outgoing £	Transfers £	Balance 31 Dec 2011 £
Joan Wakelin Award	50,000			-	50,000
Awards and other funds	20,973		(593)		20,380
	<b>70,973</b>	<b>-</b>	<b>(593)</b>	<b>-</b>	<b>70,380</b>

**Joan Wakelin Award** The interest from this award to fund individual travel to collect a photographic essay on an overseas social documentary

**Henderson** For the best paper on photochemistry or some kindred subject.

**Bertram Cox** For illustrated lectures on the aesthetic side of creative photography or allied subjects.

**Hurter & Driffield** For a biennial medal & lecture, or for the library, to encourage research into scientific photography.

**Traill Taylor** For a medal for a lecture on a subject connected with photography, and preferably embodying original research.

**Vic Odden Award** For awards for notable achievements in the art of photography by a British photographer aged 35 or under, endowed in memory of Vic Odden.

**Saxby Award** For awards for achievement in the field of three-dimensional imaging, endowed by Graham Saxby Hon. FRPS.

**Colin Ford** 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 2011**

The Royal Photographic Society  
of Great Britain

**13. Unrestricted Funds**

	Balance 1 Jan 2011 £	Movement in Funds		Transfer £	Balance 31 Dec 2011 £
		Incoming £	Outgoing £		
<b>Designated Funds</b>					
Groups	158,364	97,742	(94,633)		161,473
Regions	72,385	52,078	(52,376)		72,087
Expendable Capital fund	4,753,084		(210,295)	(48,769)	4,494,020
Olympic Projects		60,828	(21,707)		39,121
	4,983,833	210,648	(379,011)	(48,769)	4,766,701
<b>General unrestricted funds</b>	-	1,158,737	(1,207,506)	48,769	-
<b>Total unrestricted funds</b>	4,983,833	1,369,385	(1,586,517)	-	4,766,701

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.

Olympic fund: in order to celebrate the London Olympics, the Society has set aside funds to support the development of a web based photographic competition - made available to the general public - and to be rolled out in the summer of 2012.

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

	Designated Funds		Restricted Funds	Total
	Regions/ Groups £	Expendable Capital £	£	£
Tangible Fixed Assets		633,089		633,089
Investments		3,952,059		3,952,059
Net Current Assets	233,560	(82,799)	70,380	221,141
Deferred Liabilities		(8,329)		(8,329)
	233,560	4,494,020	70,380	4,797,960

**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 (2010: £2,482)

**16. Capital commitments**

Authorised for 2011 £ Nil (31 December 2010 £Nil)).

**17. Company status**

There were 10416 members at 31 December 2011 (December 2010: 10,132)

**18. Operating leases**

At 31 December 2011 the Society had annual commitments under operating leases as set out below:

	2011 £	2010 £
Operating leases which expire:		
within one year	-	-
two to five years	5,214	5,214
	5,214	5,214