

Stalybridge Photographic Club

Financial Report to the Members for the Year 31st March 2023

Introduction

Firstly, thanks to Peter Gillooly for once again diligently auditing the books.

The information is historical; the Statement of Income and Expenditure figures relate to the 12 months ended 31st March 2023 and the Balance Sheet gives a detailed photograph of the financial standing of the Club on 31st March 2023.

For ease of reference, I shall refer to the year ended 31st March 2023 as “the financial year”.

Income

Now that the Covid-19 situation has somewhat “normalised”, this year has seen a welcome increase in the number of meetings, with the result that coupled with an uplift of the weekly fee to £4 from the start of 2023 the income derived thereof has risen by almost £1,000 to £2,309.

Annual Subscriptions produced a total of £899, which includes £525 for the 2023-24 period (however, it must be remembered that in the previous financial year there was a sum of £570 relating to the current financial year).

In June 2022 we had a visit from the Wise Owl Bird Sanctuary and members who attended and took photographs made donations of £125 to cover the cost of the visit. There were also £15 anonymous donations to the Club.

Some surplus equipment was sold to a club member for £20 and the Miscellaneous £5 was for onward transmission re raffle ticket Xmas social evening.

The total income of Stalybridge Photographic Club for the year was £3,373.50 (£2,876 last year).

Expenditure

The largest proportion of our expenditure during the financial year was for the use of premises; we paid £1,560 whilst we were at Stalybridge Cricket Club and our new venue received £675, making a total of £2,235.

During the year we had 5 evenings devoted to talks by outside speakers which cost a total of £250 (£130 last year). Included under this umbrella is £150 paid to the Wise Owl Bird Sanctuary (members donated £125 towards this evening) and £50 for having Dave’s Reptiles available to photograph.

We of course, like other photographic clubs, held competitions, both internal and external and these naturally had to be judged with the judges being recompensed at a total cost of £145 to SPC (last year because of the Covid-19 situation there were no judges and therefore no cost).

Being a member of the Lancashire & Cheshire Photographic Union [L&CPU] and the Photographic Alliance of Great Britain [PAGB] comes at a cost, which this year was £156 (L&CPU - £124 and PAGB -

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£32), last year the sum was £107. A change in insurance regulations last year means that we are now required to pay the insurance brokers directly whilst retaining the PAGB reduction; the total cost was £212, which included Public Liability insurance of £5M, insurance for our equipment and Committee Liability cover, last year the amount was £172.

In order to keep in touch with the wider world as well as our members, we retained our internet presence at a cost of £110 (£199 last year); this sum is for the registration of the Domain Name and the charges made by our internet supplier however, the actual production and compilation of the website is provided free. The members' forum which Kevin established some time ago, was unfortunately not as well supported as had been expected and therefore the decision was taken to cancel it during this financial year; the cost was £24 (£67 last year). We have also retained our subscription to Zoom for a further 12 months at a cost of £101 (last year we spent £257 on this facility).

Last year we spent £1,658 on the purchase of lighting and studio equipment, however this year we drew our horns in and did not increase our photographic equipment greatly, spending only £44 on small items.

We did not use any of our funds to pay for models this year.

Using the SumUp method to collect weekly fees means that we receive the money into our bank account within hours, but it come with a small percentage charge of the amount collected, this year the cost was £26 to collect £2, 300, so I don't think it is excessive and I find it a help in bookkeeping.

I always have difficulty in allocating certain expenses to specific areas and therefore I classify them as "Miscellaneous". This year the figure came to £407 (£329 last year) and includes:

- ❖ £81 – Xmas social evening refreshments
- ❖ £75 - Trophies and Shields
- ❖ £63 – PhotoEntry subscription
- ❖ £50 – Card for mounting nights
- ❖ £50 – Donation to WillowWood Hospice
- ❖ £29 – Refreshments
- ❖ £25 – Sundries re 'painting with light' nights
- ❖ £20 - Stationery
- ❖ £ 9 – Cards re sick members
- ❖ £ 5 – onward transmission

The Club's total expenditure for this year was £3,710 down from £4,360 last year.

Deficit

The financial result is that SPC spent £336 more than it received in hard cash during the year; this was a considerably better result than the previous year, when the cash deficit was £1,484.

Depreciation

As usual, the equipment has been depreciated using a four-year life expectancy, because like a car, as soon as it is bought it loses value; this year I calculated the amount as £451, last year it was £467.

Balance Sheet

As at 31st March 2023 the total assets of Stalybridge Photographic Club were £2,803 (£3,546 last year) which is made up of equipment less depreciation, bank balances and cash. The decrease in Capital can be attributed mainly to the rent we have had to pay and the reduction in weekly fee receipts as a residue of the Covid-19 situation of previous years.

Conclusion

This year the Club has once again spent more than it has received and whilst there are assets of £2,800, I feel that the small increase in the weekly fee to £4 introduced in January 2023 and the uplift to £35 in the annual subscription from 1st April 2023 will be adequate to allow Stalybridge Photographic Club to continue as a viable organisation to facilitate the interests of its members.

Mike Wheeler

7th April 2023