

# **BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY**

A Company Limited By Guarantee - Registered in England No 178503

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## **REPORT OF THE DIRECTORS ("THE COUNCIL") FOR THE YEAR ENDED 31 DECEMBER 1998**

### **THE COUNCIL**

The Directors are pleased to present their annual report and the accompanying financial statements for the year ended 31 December 1998. The Institute has continued to carry out the functions and objectives as laid down in the Memorandum of Association and fully expects to continue with such activities in the forthcoming year. It is the opinion of Council Members (the Directors), that the state of the Institute's affairs at the date of the Balance Sheet was satisfactory. The results for the year are shown in the Income and Expenditure Account, and the surplus for the year will be added to reserves.

The Council of the Institute met on six occasions during 1998, all of those meetings taking place at the Institute's headquarters at Ware.

### **Institute Officers**

The Officers of the Institute are the President, the Vice President (or President-Elect), the Immediate Past President, the Honorary Treasurer and the Executive Secretary. With the exception of the Executive Secretary, who is a salaried official of the Institute, the Officers are all qualified members of the Institute and members of Council. The elected Officers are ex officio members of the Standing Committees, and continue to hold office for so long as they occupy one of those four posts.



## **Council Membership**

At the Annual General Meeting in June, held this year in London, Irene Cooper ABIPP succeeded Christopher Hurst LBIPP as President. The following table shows all the members of the Council during 1998, together with their respective attendance records:

N Childs FBIPP	2 out of 2
I Cooper ABIPP	6-6
T Freeman LBIPP	6-6
R Glover FBIPP	0-1
J Hannavy FBIPP	1-2
C Hurst LBIPP	5-6
J Keith LBIPP	0-1
J Lowe FBIPP	6-6
R Lowe FBIPP	5-6
P O'Keefe FBIPP	6-6
W Paterson ABIPP	1-1
L Salem ABIPP	2-3
P Shirreff-Thomas ABIPP	3-5
R Sims ABIPP	6-6
D Stirling FBIPP	3-4
J Tampin FBIPP	0-4
R Taylor FBIPP	6-6
C Titmus LBIPP	6-6

## **AWARDS**

During the year, Christopher Hurst LBIPP presented the Fox Talbot Award to Yousef Karsh HonFBIPP, at a special ceremony held at Canada House in London, in recognition of outstanding services to photography.

The Bob Williams Memorial Lecture award was made to Ron Callender FBIPP, during the very successful INFOT98 meeting.

The Lichfield Award was re-introduced and presented to Brian Barrett ABIPP, at the launch of the National Print Exhibition in June, for the most creative image involving people.

At the annual admissions and qualifications day, the Peter Grugeon Award for best Fellowship application was made to Ronald Goldby FBIPP and for best Associateship application to Daniel Valla ABIPP.

## STANDING COMMITTEES

### Admissions and Qualifications Committee

Chairman – Ray Lowe FBIPP

It has been stated many times that Admissions and Qualifications is the “Jewel in the Crown” of our Institute and the main reason why photographers are members is for the qualifications.

If this is the case, then why do so few members upgrade to the next level? Maybe it is because we have not encouraged members to do so, or we have not been forthcoming with the correct education and advice. Maybe members have not tried for higher qualifications because it has never been properly explained “how to”; it is no good just giving them a “Blue Book” and expecting enthusiasm.

When I was asked to become chairman of Admissions and Qualifications by Council seven months ago, after the previous chairman resigned, I did not hesitate to accept the offer as my Fellowship is important to me and I wanted to help others achieve that same feeling. I personally believe that qualifications are vital to photographers and our industry if we are to grow in the minds of the public. To be a “qualified” professional is preferable to the alternative.

I also know that for Admissions and Qualifications to grow, we have to become more flexible in helping our members, instead of sitting in our ivory towers. We must go out to the Regions and show qualifications to as many members as possible.

This is why we have at present, a rolling scheme visiting all our Regions with Upgrade and Assessment evenings. The turnout at the first four of these evenings has been excellent, with members positively responding by bringing along their own work and this scheme will continue for as long as the members feel the need to understand the standards we require.

We have also taken the opportunity of introducing these free assessments to the Fuji Festival at Cheltenham and KJP’s show at Trentham Gardens with tremendous success. This will continue at FOCUS on Imaging, KJP at Epsom Downs and the Fuji Festival in 1999.

The Licentiate Panel, which is now in the capable hands of Llewellyn Robins FBIPP, is growing in strength with an increase in non-members applying for qualifications, with less failures, not because of a lowering of standards but by providing better help and advice in the preparation of candidates submissions.

With the training of more Fellows, the Licentiate Panel is slowly expanding its judging base, taking the load off the shoulders of just a few, which has been the case for so long.

One successful trip for the Licentiate Panel which was a joy, was to our Dutch Region, where six photographers displayed excellent panels of work, all passing the grade and three of them ready to apply for Associateship.

Under my chairmanship, we shall never lower or devalue our standards; the standard for Licentiateships is in fact rising each year. Associateship is the level where a photographer can show his own style and technique and is halfway towards Fellowship, which will always

mean the best, the pinnacle of achievement in photography. Promotion and training to the required standards must always be open for everyone to see, otherwise the qualifications could be seen as unachievable.

The new format of Admissions and Qualifications is the provision of three Groups, which together cover all disciplines. They are under the chairmanships of Ian Cartwright FBIPP (Commercial Group), Eric Jenkins FBIPP (Open Group) and Roy Lewis FBIPP (Social Group).

Another tremendous success under the banner of Admissions and Qualifications is the continued growth of our National Print Exhibition. Su Kaye FBIPP continues to work tirelessly in seeking new exhibition venues, with the Royal Albert Hall already confirmed for a return in 1999. The entries, both in quantity and quality, is up on previous years and is justifiably being heralded as the most important photographic competition held in our industry.

I would like to take this opportunity to thank all those who have helped me over the past few months, especially my deputy, Ian Coates FBIPP.

I am proud to say that Admissions and Qualifications will continue to grow in leaps and bounds and will remain the true "Jewel in the Crown".

### **Editorial / Publications Committee and "The Photographer"**

Chairman - Ron Taylor FBIPP

Once again the Editorial Committee is pleased to report a successful year by exceeding their financial targets.

The slight but steady improvement in trading conditions experienced during the early part of the year has long since vanished and although there has been difficult trading for most companies there is no doubt that due to the efforts of our advertising space sales agents, Bolands, we have been able to keep ahead producing the journal well within budget. It was again hoped to produce an eleventh issue but midway through the year it became apparent, due to adverse conditions created by events at the Annual General Meeting and subsequently, that the financial risk was too great and the eleventh issue was therefore abandoned. Our position as a leader continued to be held only by the diligence of all those involved in its production.

Editorially, the main Institute events have been successfully covered displaying a good cross section of the work being produced by members. The silver based image continues to hold a strong place despite predictions to the contrary and is reflected in our coverage. On the digital side our lead in being the first with news and reviews of new products has been maintained by John Henshall FBIPP so much that *The Photographer* is considered to be the leading authority on digital matters.

The "Photo Industry Awards", an annual event, presented at FOCUS98 was again well received by the industry and after five years still maintains and increases its place as the pre-eminent accolade.

The Editorial Committee continues to be responsible for the funding and production of the "Image Makers" book which accompanies the National Print Exhibition. The Committee, through The Photographer, supports the Academy by producing and distributing "Academy Action" from within the Editorial budget.

"Working With Light" continues to be requested by individuals and career advisors alike with the latest information we have being available on our web site. Requests for "Photographic Qualifications for Professionals" (the Blue Book) remains constant with information on qualifications also available from our web site.

## **Education and Training Committee**

Chair - Roy Sims ABIPP

The last year has seen a consolidation of the primary functions of the Committee in planning and meeting the specific objectives that the Institute has identified for Education and Training. These include:

*The consolidation of the range of colleges that are approved or validated by the Institute, within FE and HE;*

*To maintain a high profile with the QCA (Qualification and Curriculum Authority), FE and HE Funding Councils;*

*To continue to work with PHOTO ITO, in the development and recognition of NVQ's, at all levels;*

*To maintain contact with examining bodies such as City and Guilds of London Institute and Edexcel BTEC;*

*To provide Real World Seminars for BIPP recognised Colleges;*

*To ensure that the views of members are articulated to the Committee*

*Academy, Professional Development Training Workshops*

During the year the appointment of Amanda Duncan LBIPP as student Liaison Officer was confirmed, and she has provided outstanding service to the colleges and their students. The relationship with the colleges has never been better and it is largely due to Amanda's personality and skills that she has formed such an effective bond with the student body, including the establishment of a register for graduates, with the support of Fuji. The number of FE and HE recognised colleges has increased with Falmouth and Reading colleges being validated for PQE. Provisional visits have been made to the London College of Printing and the Harrow Centre of the University of Westminster. In addition, Lauder College in Dunfermline and South Nottingham Colleges were visited and approved. It was also pleasing to note that in June 1998, the first graduates were accepted for membership through the PQE course at Glasgow College of Building and Printing.

The Committee have once again provided excellent support, in particular Adrian Ballisat LBIPP and Paul Napp ABIPP Who have been responsible for the validation procedures. The

Committee is able, through John Stacey, to have a regular update of all PHOTO ITO developments, and progress of the take up of NVQ's and of associated City and Guilds courses. It is important to note that there are now a range of NVQ's in Digital Imaging, recognising the critical importance of the integration of Information and Communication Technology within all education and training courses. Although the Committee have in fact held one less meeting than the previous year, the Chair now provides a comprehensive briefing paper prior to meetings, so that members time can be maximised. There has been a steady increase in support from Council for Education and Training events and special mention must be made to Peter O'Keefe FBIPP, Jim Lowe FBIPP and Tony Freeman LBIPP who have all made significant contributions to many of the activities.

During the year the Chairman of Admissions and Qualifications requested that the Chair of Education and Training join the Committee to present current views on Education and training. It was therefore a great pleasure to visit the Joint Services Photographic School at RAF Cosford in the company of Professor Ralph Marshall HonFBIPP and Llewellyn Robins FBIPP. This, together with many other visits to colleges and companies alike has enabled the Institute to present current views and opinions at a number of meetings and events connected with FE and HE.

The Institute has also been represented at a number of working meetings held by QCA to review GCSE Art (Photography) and GNVQ Media and Communication provision in terms of the photographic syllabus. The Committee were also requested to provide comments on the revised photographic units for Edexcel BTEC Diploma level studies.

The excellent initiative "Real World Seminars" that were introduced by Norman Childs FBIPP and Pat Shirreff-Thomas ABIPP have proved an outstanding success. The support and generosity from manufacturers such as Kodak, Fuji, Ilford, Agfa, Polaroid, Hasselblad and KJP has enabled a panel of leading photographers to provide an exciting seminar for senior students from approved BIPP colleges. To date there have been three seminars, at Cheltenham and Sandwell Colleges and recently at Stevenson College in Edinburgh where Paul Wenham-Clarke FBIPP, Tony Freeman LBIPP and Ron Goldby FBIPP gave outstanding presentations to over eighty students. From the feedback we receive, these seminars provide a rewarding and what has proved to be a very relevant experience to students who are just about to enter the world of work. It is real evidence, confirming the commitment that the Institute has to education and training, and thanks must go to all those members who have given up valuable time to support this scheme. The range of training courses offered through the Academy has been restructured over the past two years to meet the demands of members. In particular, the Fastrack system has proved an outstanding success, due to very successful marketing. These courses provide a range of experience within a defined time scale that ensures that members can effectively progress to higher levels of qualification. These and other Academy courses have been the responsibility of Ian Coates FBIPP and Ray Lowe FBIPP who, together with the sponsorship of Fuji have ensured that members receive added value to their membership in terms of their individual professional development. It must be recorded that their enthusiasm and professionalism, so ably supported by Rosemary Flatt at Headquarters, has ensured that Academy workshops continue to be in demand from the membership, and are a vital component of support for new members. In conclusion, the support from Headquarters must be acknowledged, in particular the guiding hand of Mark Berry, whose experience and expertise is invaluable. In reviewing the current list of approved colleges, it is now apparent that within the current climate of limited funding for courses we should be seeking further support from the membership. When the updated list of colleges is published, it will be essential that we provide all of the regions with full details of colleges and courses, and to seek their members support. Finally, it is hoped that all colleges are encouraged to utilise the outstanding National Print exhibition. In terms of stimulus, let the "medium be the message".

## **Finance and Resources Committee and Accounts for the year ended 31 December 1998**

Honorary Treasurer – Chris Titmus LBIPP

The financial results for the year ended 31 December 1998 continue to show improvement, although this is still a somewhat better result than we might have reasonably expected after a very difficult year.

The positive result comes from a continued policy of expenditure evaluation combined with streamlining in many areas. This should free valuable resources for further new projects over the next few years. The financial performance of *The Photographer* is particularly gratifying, especially considering the current financial climate within the industry. It is worth noting that apparent anomalies in the figures for Publications for 1998 and 1997 are due to timing differences. Other overheads have continued to be successfully contained within the operating parameters set by Council.

The statutory accounts that follow this report again show considerably more detail than is required by law. An additional sheet of information detailing administrative costs is also available to members.

Details of the fixed assets are shown in Note 5 of the financial statements. In the opinion of the Directors, the value of the Institute's freehold land and buildings is substantially higher than the book value included in the financial statements. A professional valuation was carried out on 9 December 1991, as noted within Note 5, and the Directors do not consider that the cost of a further valuation is justifiable at the present time.

In accordance with Section 385 of the Companies Act 1985, a resolution proposing the reappointment of Benten & Co as auditors of the Institute will be put to the Annual General Meeting.

## **Marketing Committee**

Chairman - Jim Lowe FBIPP

The major project of the year was the negotiating and final inception of the Alliance Multi Media insurance benefits for all BIPP members. This was a major coup within the photographic industry as public liability and professional indemnity insurance can now be obtained for a sum which, in some cases, is a saving of half the yearly subscription and in others more. We envisage that the recruitment of new members from established studios to students and assistants starting their careers will substantially increase through this benefit alone.

During the year two posters have been produced promoting the National Print Exhibition and publicising the multifarious creative abilities of our members. Smaller versions with tear off fly sheets and application forms have been widely circulated to colleges and displayed at regional meetings and exhibitions.

As part of our efforts to improve recruitment, Marketing has helped fund, together with Fuji, a new student presentation folder, under the guidance of Amanda Duncan LBIPP, the College Liaison Officer. All these visual aids are helping to change the perception of the Institute amongst the next generation of image makers.

FOCUS98 saw the launch of the "Fastrack" qualifying programme which, in conjunction with the Academy and Admissions and Qualifications encouraged new and existing members to aspire to achieve Licentiate standard through a shorter but more intensive route utilising specifically tailored seminars and qualifying upgrade days. Following on from its success at FOCUS, "Fastrack" was repeated at Trentham Gardens, Epsom and the Fuji seminars at Cheltenham.

The mobile phone, with its reduced tariffs for BIPP members, and the credit card scheme were also launched at FOCUS98. Both these promotions generate revenue for the Institute as well as substantial savings for those members who have taken up the offers.

Marketing has also launched, with sponsorship from Parker Albums, a brand new wedding competition with regional winners going through to a national final, the overall winner to be announced at FOCUS99. The initial contact with the sponsors was through Tony Freeman LBIPP and Linda Salem ABIPP, who have jointly undertaken the successful organisation of the whole project. Such has been the response that we hope this will become a prestigious annual event.

In what has proved to be a very difficult year, public relations has been more than ably managed by Tony Freeman LBIPP, whose hard work and indefatigable enthusiasm is very much appreciated by the Committee.

### **Regional Chairmen's Committee**

Chairman – Tony Freeman LBIPP

The general feeling amongst the active membership is that at last they have a voice that is being heard. It is therefore with the confidence that they are not being ignored that more and more members are directing their opinions through their regional chairmen for discussion at RCC.

For years the general feeling of both grassroots members and indeed serving regional chairmen is that their voice has been lost in the wilderness being passed from committee to committee before finally disappearing.

No longer.

Over recent successive years the voice of the membership has been present via the RCC to Council who have not only listened but taken action.

As the retiring Chairman I am proud to have been part of a system that has progressed forward the will of the membership and am sure that it will continue to do so in the very capable hands of Linda Salem ABIPP and future chairmen.

We have seen a strengthening and added interest being introduced from our latest Region in Holland, who are among the most proactive of the Regions. Full attendance has assured that matters have a thorough discussion before recommendations are made to Council and it is via the RCC that Peter O'Keefe FBIPP will be thrusting forward the ideas for the future of our Institute.



The RCC and regional meetings have proved the way forward in full and frank discussions over the concern felt by some members over action taken to streamline and update some of our terms and conditions. The confidence within the membership that has emerged has seen an increase in the attendance at regional meetings where members enjoy the fellowship and are the catalyst for new and emerging ideas, moving the Institute forward into its next decade.

Such has been the rapport between RCC and Council that from finance to folly every item on the agenda has been given full and due consideration with discussion among the chairmen mapping the future knowing that a fair hearing would be given to any suggestion.

This quantum leap has come about because former RCC chairmen have had the dedication to go forward seeking election to council or to Standing Committees represented on Council to ensure that the voice of the membership will be heard. With this in mind please as a member make sure you voice your opinions, hopes, doubts and aspirations to your regional chairman so that the good work can grow from strength to strength.

## **OTHER ACTIVITIES**

### **Special Interest Groups**

#### **Industrial Photography Group**

Chairman - Eric Jenkins FBIPP

The decision to delay INFOT98, taken to maximise its marketing potential, proved a resounding success. With increased delegate numbers, supported by record trade sponsorship, INFOT98 set new standards in the continued INFOT success story. The Committee's continuing objective is to provide members with information, training and education in the area of commercial and industrial imaging and management. It is pleasing to report that our objective has once again been achieved, with the added bonus of a financial surplus in the region of £4,500 to Institute funds.

The Committee are at an advanced stage of planning for INFOT99, which is scheduled for 12-13 November. Key speakers have already been booked for what appears to be an even better event, if such a thing is possible.

The success of INFOT98 was marred by the untimely death of our dear friend and colleague Don Smith ABIPP, who had been the longest serving member of the Committee and will be sadly missed both by the team and the many delegates who knew him. His hard work, loyalty and quiet yet determined manner epitomises the very best of our Institute, characteristics which we would all do well to emulate.

## Medical Photography Group

Chairperson - Bolette Jones FBIPP

Over the last year the Medical Photography Committee has worked hard to serve the needs of the profession and to plan for the future. With the introduction of fixed terms of office for members of the Committee, there is now regular change of those serving. We are beginning to see the benefit of new and fresh ideas, one of which has been the introduction of a regular newsletter for our medical photography members.

Last year for the first time we held two meetings, one in Scotland and the other in the Midlands, this allowed us to reach more medical photographers across the UK than ever before. These meetings covered a wide and stimulating range of topics. The first of these meetings was held in Scotland during April. The highlight of this event was an interactive video conferencing to The Royal Melbourne Institute of Technology in Australia, and we are grateful to Bill Paterson ABIPP for organising such an excellent programme. In October, together with the Institute of Medical Illustrators, we held a joint meeting in Birmingham, topics covering medico-legal photography, the design of annual reports and how to make slide presentations stimulating being included. We appreciate the contribution of Kevin Harper in his role as the IMI representative which helped to ensure that this was also a successful event.

The BIPP Qualifying Examination in Medical Photography still attracts a steady stream of candidates, achieving a pass rate of sixty per cent.

## EXTERNAL RELATIONS

As in previous years, the Institute has continued to maintain strong links with, and participate in, the activities of a number of other organisations. We continue as full members of the British Imaging and Photographic Association, the British Copyright Council, the British Photographers Liaison Committee, the Photography and Photographic Processing Industry Training Organisation, the Federation of European Photographers and the World Council of Professional Photographers. Such links, whilst certainly expensive in terms of time if not money, are vital if the Institute is to remain and indeed progress at the forefront of the profession.

The Institute has continued to enjoy, and is most grateful for, the support of many manufacturers and suppliers, both large and small, in pursuit of its many diverse activities, both at a national and regional level. In particular, Council must thank Fuji, Kodak and Polaroid for their generous help during the year.

Irene Cooper ABIPP  
President  
On behalf of the Council  
March 1999



**BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY  
STATEMENT OF THE RESPONSIBILITIES OF THE DIRECTORS  
("THE COUNCIL")**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Institute and of its results for that period. In preparing those financial statements, the Directors are required to:

Select suitable accounting policies and then 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 the going concern basis unless it is inappropriate to presume that the Institute will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time the financial position of the Institute and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Institute and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **REPORT OF THE AUDITORS TO THE MEMBERS OF BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY**

We have audited the financial statements on pages 13 to 17 which have been prepared under the historical cost convention and the accounting policies set out on page 15.

### **Respective Responsibilities of Directors and Auditors**

As described on page 11, the directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements, and to report our opinion to you.

### **Basis of opinion**

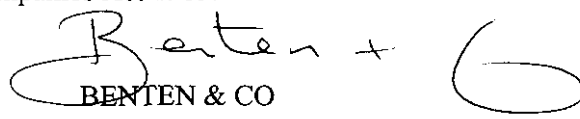
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Institute'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 of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the Institute's affairs as at 31st December 1998 and of its surplus for the year ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

16th March 1999

  
BENTEN & CO  
REGISTERED AUDITORS  
CHARTERED CERTIFIED ACCOUNTANTS  
SAFFRON WALDEN, ESSEX

# BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 1998

	Note	1998	1997
<b>Income</b>			
Subscriptions	[1b]	315028	317334
Publications		130695	171162
Conferences and Exhibitions		14681	1258
Academy Income		21362	21537
Admissions and Qualifications Fees		7379	10617
BIPP Enterprises		6368	3608
Commission receivable		1872	982
College validation		4096	640
Awards Dinners		-	20641
National Print Exhibition		15839	3553
Miscellaneous income		1032	750
		<hr/> 518352	<hr/> 552082
<b>Expenses and cost of activities</b>			
	[2]		
Administration expenses		252372	215811
Cost of publications		149710	181990
Cost of activities		56762	53557
Academy		12005	27956
Office and equipment expenses		26097	25610
BIPP Enterprises		4166	2735
Awards Dinners		-	21335
		<hr/> (501112)	<hr/> (528994)
		17240	23088
<b>Investment income</b>			
Interest receivable		<hr/> 4059	<hr/> 3495
		21299	26583
<b>Taxation</b>			
Corporation tax on investment income	[4]	935	812
Corporation tax over provided in previous year		(54)	(51)
		<hr/> (881)	<hr/> (761)
<b>Surplus for the year</b>		<hr/> £ 20418	<hr/> £ 25822

The attached notes on pages 15 to 17 form part of the financial statements

**BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY  
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31st DECEMBER 1998**

	1998	1997
Surplus for the year	£ 20418	£ 25822

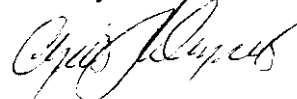
**BALANCE SHEET AS AT 31st DECEMBER 1998**

	Note	1998	1997
<b>Fixed assets</b>			
<b>Tangible assets</b>	[5]		
Freehold property		15925	16722
Furniture and equipment		2967	3173
Computers and business machines		7593	7467
		<u>26485</u>	<u>27362</u>
<b>Current assets</b>			
Stock	[1d]	5718	3493
Debtors	[6]	34894	57980
Cash at bank and in hand		103818	108448
National Savings deposit bond		15426	14520
		<u>159856</u>	<u>184441</u>
<b>Current liabilities</b>			
(amounts falling due within one year)			
Creditors	[7]	45878	73090
Corporation tax		498	812
		<u>46376</u>	<u>73902</u>
<b>Net current assets</b>		113480	110539
<b>Net assets</b>		<u>139965</u>	<u>137901</u>
<b>Reserves</b>			
Operating reserves	[8]	24749	4331
The R. V. Dent Bequest Fund	[9]	115216	133570
<b>Total reserves</b>		£ <u>139965</u>	£ <u>137901</u>

I M Cooper ABIPP  
President



C Titmus LBIPP  
Honorary Treasurer



The attached notes on pages 15 to 17 form part of the financial statements. The financial statements were approved by the Council of the Institute on 15 March 1999. The Institute is a company limited by guarantee, registered in England and Wales number 178503.

# BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

## NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 1998

### 1 Accounting policies

#### a) Basis of Financial Statements

The financial statements for the year ended 31st December 1998 are drawn up under the historical cost convention in accordance with generally accepted fundamental accounting concepts. The financial statements include the results of all the activities of the Institute; all these activities are continuing.

The Institute has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### b) Income from subscriptions

Income is credited to the income and expenditure account when subscriptions are due.

#### c) Depreciation

Provision for depreciation has been made at the following annual rates on a straight line basis to write off their cost over their expected useful lives.

Freehold property	2%
Furniture and office equipment	20%
Computers and business machines	33%

#### d) Stock

The stock of sales materials has been valued at the lower of cost and net realisable value.

#### e) Allocations to Regions

Monies allocated to local Regions for the purpose of funding their activities are written off in the year of allocation. The financial statements of the Institute do not otherwise include any income, expenses, assets or liabilities of the local Regions. However, it is a requirement of the Institute that each Region submits financial statements audited by qualified accountants.

### 2 Expenses and cost of activities

	1998	1997
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These include:

Audit fee	£ 3050	£ 2900
Salaries and social security costs	£ 125054	£ 140106
Depreciation	£ 8837	£ 6704

### 3 Salaries and social security costs

The average number of salaried staff during the year was	6	8
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The average number of Council members (Directors) was	13	14
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Staff costs are made up as follows:

Salaries	114982	128546
Social security costs	<u>10072</u>	<u>11560</u>
	<u>£ 125054</u>	<u>£ 140106</u>

# BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

## NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 1998 (Continued)

### 4 Corporation tax

Provision for Corporation tax on investment income, which includes interest on the R V Dent Bequest has been made at an effective rate of 21.00% (1997-23.25%)

### 5 Tangible assets

	Freehold Property	Furniture & Equipment	Computers & Business Machines	Total
<b>Cost</b>				
At 1st January 1998	35471	54575	57131	147177
Additions	-	2039	5921	7960
At 31st December 1998	£ <u>35471</u>	£ <u>56614</u>	£ <u>63052</u>	£ <u>155137</u>
<b>Depreciation</b>				
At 1st January 1998	18749	51402	49664	119815
Charge for the year	797	2245	5795	8837
At 31st December 1998	£ <u>19546</u>	£ <u>53647</u>	£ <u>55459</u>	£ <u>128652</u>
<b>Net 31st December 1998</b>	£ <u>15925</u>	£ <u>2967</u>	£ <u>7593</u>	£ <u>26485</u>
<b>Net 31st December 1997</b>	£ <u>16722</u>	£ <u>3173</u>	£ <u>7467</u>	£ <u>27362</u>

The current use market value of the freehold property at Ware was professionally valued at 9th December 1991 at £180000.

6 Debtors	1998	1997
"The Photographer"	20649	43081
Outstanding membership subscriptions	3163	2523
Other debtors	801	862
Prepayments	10041	11514
VAT	240	-
	£ <u>34894</u>	£ <u>57980</u>



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## NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 1998 *(Continued)*

<b>7 Creditors</b>	<b>1998</b>	<b>1997</b>
Trade creditors	23173	50892
PAYE and social security costs	2944	2775
VAT	-	245
Other creditors	17646	16874
Accruals	2115	2304
	£ <u>45878</u>	£ <u>73090</u>
<b>8 Operating reserves</b>	<b>1998</b>	<b>1997</b>
Surplus for the year	20418	25822
Opening operating reserves	4331	(21491)
Closing operating reserves (deficit)	£ <u>24749</u>	£ <u>4331</u>
<b>9 The R.V. Dent Bequest</b>	<b>1998</b>	<b>1997</b>
Original bequest plus interest as at 1/1/98	133570	128168
Interest earned to 31/12/98	5896	5402
Paid to Great Decades Limited	(15000)	-
Repairs to freehold property	( 9250)	-
Total as at 31/12/98	£ <u>115216</u>	£ <u>133570</u>

### 10 Subscription income

A geographical analysis of income from subscriptions is as follows:

	<b>1998</b>	<b>1997</b>
United Kingdom	292976	295121
Europe	9451	9520
Rest of the World	12601	12693
	£ <u>315028</u>	£ <u>317334</u>