



**Annual Report and Accounts
For the
YEAR ENDED 31 DECEMBER 2008**

1 Prebendal Court Oxford Road Aylesbury Bucks HP19 8EY
A company limited by Guarantee
Registered in England No. 178503

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British Institute of Professional Photography

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British Institute of Professional Photography

Foreword from the Chief Executive

In late 2007 the state of our office building was highlighted as an issue that needed immediate attention. With the health and safety of both staff and visitors in mind, it was agreed that the building should be sold and new premises sought. We took the decision to move from our old BIPP offices in Ware, Hertfordshire to the new offices in Aylesbury, Buckinghamshire. Early in 2008, we cleared the old offices and moved to Buckinghamshire. Staffing changed with many of the team from Ware retiring or taking on new challenges. I would personally like to thank the staff from Ware for their years of dedication to the BIPP.

We welcomed Murray Dobbie and Charlotte Keohane who joined the new team. The office now is able to host many of the Academy training courses, Assessment Panels and meetings, keeping costs down so that we can ensure more support is put into membership.

Qualifications continued to be highly regarded and many photographers joined the BIPP, recognising the importance of our qualifications and continual professional development. Our training courses went from strength to strength and the mentoring support proved to be exceptionally popular. Congratulations to all of our members who attained their qualifications in 2008.

The BIPP ran many courses in 2008 and the feedback was very positive. The Academy training programme improves the creative and commercial skills of professional photographers, while promoting the importance of continuing professional development. This will in turn raise the standard of photography and the profile of our professionals with the buying public. More new courses are planned in 2009; please take advantage of these superb development opportunities, and book a place on one of these great value courses.

In 2008 the BIPP continued to promote the benefits of using a qualified BIPP photographer by working with trade partners, exhibiting at trade shows and arranging marketing promotions. We attended the national wedding exhibitions in 2008 and other exhibitions and tradeshow are planned. The Directory of Professional Photography was again distributed to commercial buyers and student members continued to benefit from college seminars. Regional activities included portraiture courses in Belfast, social photography seminars in Edinburgh and assessment evenings throughout the UK and Northern Ireland.

We are committed to improving membership benefits, as well as ensuring that the BIPP continues to be the qualifying body for professional photographers. 2008 has been a year of tremendous change and there are many more changes to come - I am looking forward to a very positive and successful year ahead, bedding in the new structure, the new office, reviewing everything we do to ensure the Institute supports you, the professional photographer, in the most effective ways possible. I would like to thank all of our members for your support, and I look forward to working with the team at head office and our countless volunteers to continue to support our membership.

With kind regards and best wishes,



Chris Harper FBIPP
Chief Executive

British Institute of Professional Photography

Company Information

Directors	Russell Baston ABIPP Michael Gibbon ABIPP Malcolm Sales ABIPP Alan Stone FBIPP Denise Swanson ABIPP
Chief Executive	Chris Harper FBIPP
Company Secretary	Michael Lane
Registered Office	1 Prebendal Court Oxford Road Aylesbury Bucks HP19 8EY
Auditors	Trevor Jones Partnership LLP Springfield House 99-101 Crossbrook Street Cheshunt Waltham Cross Hertfordshire EN8 8JR



British
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British Institute of Professional Photography

Directors' Report

Once again the BIPP can reflect on a very busy and successful year.

Since the implementation of the new management structure, the Directors, with the Chief Executive, have reviewed many areas of the BIPP's work and the reviews will continue in order to cover every area of the Institute.

A full assessment of the head office has been undertaken including the move into the new offices in Aylesbury. We have introduced new administration procedures, from telephone answering to ordering systems.

More emphasis is being placed on our strengths – education, training and qualifications. Not only educating tomorrow's photographers, but also the buying public. The qualifications' structure is being developed to allow more flexibility while retaining high standards and training courses can now be staged in response to demand. A review of the education/qualifications route began in 2008 and the conclusions will be launched in 2009.

In order to raise our profile with photography buyers, a fresh corporate brand was successfully phased in during 2008. We also continued to update the website – making it easier to navigate and more appealing to buyers who are searching for professional photographers. The new BIPP logo is now available to download off the qualified members' pages of the website.

More emphasis is being placed on raising the profile of our members and we were delighted with the success of the Institute's inclusion in the best-selling bridal magazine, BRIDES, in the autumn. It enabled our qualified professionals to highlight their businesses in this top quality monthly magazine. We continue to look at ways of supporting all the different disciplines within our membership.

We also attended the National Wedding Show in 2008. Again, this raised awareness of our members and provided advice to couples on how to book a professional photographer.

Exhibitions attended in 2008 included Focus, which provided an opportunity to speak directly to members and to those thinking of joining, and the Photovision Roadshows. These roadshows again provided opportunities to speak to members and also to businesses within the industry. Links with these key players have been re-established and joint initiatives are ongoing.

Our monthly magazine, The Photographer, goes from strength to strength, with our editor continually seeking ways to improve and develop the publication. Production and print techniques were improved, enabling us to increase the number of pages. Towards the end of 2008 a new editor was appointed when Steve Hynes returned home to Australia. Thanks must go to Steve for running The Photographer for two years.

British Institute of Professional Photography

Our two advisory boards, Membership Services and Continuing Professional Development, met several times and are proving to be pro-active, thought-provoking meetings. Thanks go to the members of each of the boards who give their time freely.

One of the Institute's key areas of work continues to be that of the Regions. Each of our regions is run by volunteers, giving their time, commitment and enthusiasm free of charge. They are the lifeblood of this membership organisation and thanks go to everyone involved – the people who work tirelessly to plan regional programmes and to those who make the effort to attend their local meetings.

2008 saw many changes. The new management structure has influenced every aspect of the Institute's work and the emerging organisation is more streamlined, more cost-effective and more geared towards its members than it has been for a long time. The emphasis is now firmly placed on supporting our membership, through qualifications, training and education and through supporting our professional photographers with advice and benefits which are of real use to them.

There will be more changes to come, no organisation can stand still. However, we are now in a position where we can adapt to and embrace change. Thank you to every one of our members who represents us and works with us to ensure that the BIPP retains its status as the leading qualifying body in the UK. We can look forward to a positive future representing membership and being the true voice of the profession.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'M Sales', with a long horizontal line extending to the right.

Malcolm Sales ABIPP
Director

1st August 2009

British Institute of Professional Photography

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 company and to enable to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, The Trevor Jones Partnership LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Malcolm Sales', written over a horizontal line.

Malcolm Sales ABIPP
Director

1st August 2009

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

We have audited the financial statements of the institute for the year ended 31 December 2008 on pages 9 to 13. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed. We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

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

British Institute of Professional Photography

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY (continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



The Trevor Jones Partnership LLP
Chartered Accountants
and Registered Auditors
Springfield House
99/101 Crossbrook Street
Waltham Cross
Herts EN8 8JR

Date:

1st August 2009

BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

**INCOME AND EXPENDITURE ACCOUNT FOR THE
YEAR ENDED 31 DECEMBER 2008**

	Note	2008		2007	
		£	£	£	£
Turnover			415,638		457,533
Administration expenses	2	<u>(579,589)</u>		<u>(459,701)</u>	
Operating deficit / surplus			<u>(163,951)</u>		<u>(2,168)</u>
Investment income					
Interest receivable			<u>20,201</u> <u>(143,750)</u>		<u>6,001</u> <u>3,833</u>
Profit on sale of freehold property			-		532,647
Taxation	3		(28,961)		(32,097)
Deficit / surplus for the year on ordinary activities			<u>(172,711)</u>		<u>504,383</u>

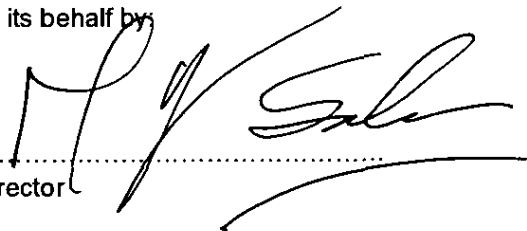
BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

BALANCE SHEET AS AT 31 DECEMBER 2008

		2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	4		8,034		8,815
Current assets					
Stock		1,100		1,100	
Debtors	5	60,382		593,969	
Cash at bank and in hand		615,020		225,196	
		<u>676,502</u>		<u>820,264</u>	
Creditors					
Amounts falling due within one year	6	<u>277,391</u>		<u>249,223</u>	
Net current assets			399,111		571,041
Net assets			<u>407,145</u>		<u>579,856</u>
Reserves					
Operating reserves	8		407,145		579,856
			<u>407,145</u>		<u>579,856</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 17/8/09 and were signed on its behalf by



 Director

BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Income from subscriptions

Subscription income is credited to the income and expenditure account in the period to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on cost
	33% on cost and
	50% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Allocations to regions

Regional income and expenditure is included within the income and expenditure account of the institute. Any balance owed to or from the individual regions are included in either debtors or creditors.

2. Administration expenses

	2008 £	2007 £
The surplus is stated after charging:		
Audit fee	4,750	4,500
Salaries and social security costs	206,278	165,419
Depreciation	11,037	11,739
	<u>222,065</u>	<u>181,658</u>

3. Taxation

	2008 £	2007 £
Analysis of the tax charge		
The tax charge for the year was:		
Current tax:		
UK corporation tax	4,192	32,097
Under provision in the year	24,769	-
	<u>28,961</u>	<u>32,097</u>

BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2008**

4. Tangible fixed assets

	Plant and Machinery etc £	Totals £
COST		
At 1st January 2008	111,042	111,042
Additions	10,255	10,255
At 31st December 2008	<u>121,297</u>	<u>121,297</u>
DEPRECIATION		
At 1st January 2008	102,227	102,227
Charge for year	11,036	11,036
At 31st December 2008	<u>113,263</u>	<u>113,263</u>
NET BOOK VALUE		
At 31st December 2008	<u>8,034</u>	<u>8,034</u>
At 31st December 2007	<u>8,815</u>	<u>8,815</u>

5. Debtors

	2008 £	2007 £
Trade debtors	27,017	37,039
Other debtors	12,451	544,016
Prepayments	20,914	12,914
	<u>60,382</u>	<u>593,969</u>

BRITISH INSTITUTE OF PROFESSIONAL PHOTOGRAPHY

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2008**

6. Creditors: Amounts falling due within one year	2008	2007
	£	£
Trade creditors	100,222	52,798
Social security costs and other taxes	36,506	41,372
Other creditors	6,074	13,362
Accruals and deferred income	134,589	141,691
	<u>277,391</u>	<u>249,223</u>

7. Operating lease commitments

The following operating lease payments are committed to be paid within one year:

	2008	2007
	£	£
Expiring:		
Between one and five years	<u>27,000</u>	<u>-</u>

8. Operating reserves

	2008
	£
At 1st January 2008	579,856
Deficit for the year	(172,711)
Closing operating reserves at 31/12/08	<u>407,145</u>