

REGISTERED COMPANY NUMBER: 07633773 (England and Wales)
REGISTERED CHARITY NUMBER: 1142532



POSITIVE VIEW

Transforming young lives through photography

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020
FOR**

POSITIVE VIEW FOUNDATION

Gibbons Mannington & Phipps LLP
Chartered Accountants
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Members of the board and professional advisors.

Principal Office	29 Park Avenue Dover Kent CT16 1ES
Registered Office	As above
Web	www.positiveview.org.uk
Directors / Trustees	Ed Hall Chair – Appointed Nov.2020 Victor Benady Julia Cole Alice Gur-Arie Francesca Wilson Chair – Retired Nov.2020 Mike Taylor Appointed February 2021 Simon Bainbridge Appointed February 2021
Chief Executive	Andrew Page
Patron	Lord Somerleyton
Bankers	Barclays 1 Churchill Place London E14 5HP
Legal Advisors	Freeths LLP 1 Vine Street Mayfair London W1J OAH
Independent Examiner	Gibbons Mannington & Phipps LLP Landgate Chambers Rye East Sussex TN31 7LJ

Chairman's Statement 2020

Launched in 2012, the Positive View Foundation is a unique charity that invests in our nation's future generations, supporting the most disadvantaged 16-25 year olds living on estates in Inner London's most challenging boroughs. Most are experiencing the negative consequences of early life challenges - growing up in care, long-term unemployed households, and complex family backgrounds which result in teenage mental health issues.

Positive View's innovative, and highly effective, *Youth Empowerment Programme* uses photography and 1 to 1 mentoring to successfully lead these highly vulnerable young adults into further education, training, employment, or community voluntary work – and out of a vicious circle of family disintegration, gang violence, crime, and drugs.

A change to our Financial Year.

This one-off 18-month financial period has run from 1 July 2019 to 31st December 2020 - bringing it in line with our annual Programme year that runs from 1st January annually.

Supported by The Royal Photographic Society.

I am delighted to announce that during January 2020 Positive View was honoured by the The Royal Photographic Society formally announcing its partnership support of the Positive View Foundation.

"Our support of Positive View is a way of demonstrating our view that photography can be used for the public benefit. In this case, taking photography into the community as a tool to successfully transform the lives of disadvantaged young people."

Covid-19, and how it has affected us.

2020 has been a year like no other. But despite the challenges this year has brought us we have been able to continue to work tirelessly delivering life changing projects for deprived young people – especially those increasing numbers who have been suffering from mental health issues.

Our resilience, inventiveness and compassion has enabled us to create and launch a unique UK-wide digital/online photography project that attracted over 1.7m social media openings, and 3,524 submissions to our 'Lockdown: Taking a positive view' youth photography competition – which received high levels of media interest on BBC TV News, national press media and social platforms.

Continued

The unexpected and high profile success of this project has had an amazing impact on the lives of the young people who participated – summed up in just one of the many quotes we received from them: *“My name is Emily, I am 22 years old. As a recent graduate, a lot of my life has been put on hold and unfortunately, a lot of my plans for my future are drifting away. My 5 images just purely focus on my mental state after returning home from university and the struggles I have faced internally. Being someone who struggles with mental health-related problems, I have found my self-portrait photographs can not only show how I’m feeling but also allow myself to fully explore my emotions and understand myself better during this difficult time.”* – Emily.

This success has led to Positive View continuing with this vital digital/online project which will see the launch of: ‘Westminster: Youth Photography Awards’ during January 2021; and the ‘UK Youth Photography Awards’ during May 2021; – each lasting six months, and culminating with a public exhibition.

Positive View, delivering Positive Outcomes.

The Positive View 10-week face-to-face, ‘Youth Empowerment Programme’ will restart as soon as the youth organizations and youth estates we partner are safe to re-open after Lockdown.

Our current Impact Report demonstrates over 90% course retention – whilst successfully building confidence, self worth, well being, and future independence for the young people who we support in Inner London.

100% of those who joined the course have no perspective on what their future life will become. However, at the end of their programme our Impact Report shows: over 63% moved into further training, apprenticeships or permanent employment. A further 18% were referred on to our Follow-On partners who develop and deliver their long-term Personal Action Plans.

These impressive positive outcomes have enabled our Trustees to launch the next three-year Strategic Plan which requires Positive View to at least double its income during 2021/22 – when we plan to deliver our programme on a second deprived Inner-London borough.

At the same time the Trustees have agreed growth out of London, with the *Youth Empowerment Programme* being launched in SE Kent (Dover and Folkestone) during May 2021.

I would like to take this opportunity to thank our many highly valued funders, trustees, stakeholders, ambassadors, pro-bono project tutors and gallery arts and community partners for their invaluable and generous contributions and philanthropic support.

I look forward to working with my colleagues to take Positive View Foundation on to the next level of our challenging and unique journey.

Ed Hall, Chairman.

Directors' Report 2020.

The Directors present their annual report and financial statements of the charitable company for the year ended 31 December 2020.

1. Structure, Governance and Management.

The company is a registered charity (England and Wales); number 1142532. The full name of the charity is Positive View Foundation and it is governed by its Memorandum and Articles of Association dated May 2011. There are currently five Directors/Trustees forming the members of the Board, supported by two Advisors to the Board.

During February 2021 the Board will be increased to seven. During November 2020 Francesca Wilson resigned as Chair and Ed Hall was appointed Interim Chairman.

New Directors/Trustees are recruited through existing trustees, supporters of Positive View and professional connections. They are initially interviewed by the Chairman and Chief Executive to identify the experience and expertise they can bring to the charity. The Chairman will then put forward potential new trustees to the Board for consideration.

The Founder and Chief Executive, Andrew Page, manages the charity on a day-to-day basis. The Trustees approve the annual strategy and budget; arts *Youth Empowerment Programme*; and spend programme whilst appraising funding initiatives.

Details of Directors who served during the period are shown on page 1 of the accounts.

2. Objectives and activities.

Launched in April 2012, the Positive View cultural and creative arts programme transforms deprived young lives. Positive View supports the most vulnerable young people aged 16-25 living on the poorest Inner-London estates with the highest levels of socio economic deprivation.

By utilizing photography and film in innovative participatory ways, young people – more used to crime, gang culture, violence, unemployment and alienation – are able to build a positive future that leads them onto further training, positive community participation and the pathway to employment.

Our overall aim continues to be pioneering, significant, celebrated, life-changing, transparent and accountable. By constantly measuring ourselves against these values, we ensure our approaches are consistent with who we are and how we wish to be seen by others.

3. Achievements and Performance.

In pursuance of our main objectives, the Positive View 'Youth Empowerment Programme' was launched at Christie's during May 2013.

We tested a pilot of the Positive View *'Youth Empowerment Programme'*; and achieved highly impressive outcomes which further guided the development of our current capacity building programme. This original estate-based project, using photography and film, was developed and piloted in partnership with one hundred and sixty 16-25 year-olds existing on London's second most disaffected estate – the Somerleyton estate, in the London Borough of Lambeth.

The young people participating in the pilot each benefitted from one of sixteen projects over a 20-month period – involving themselves with Positive View to help design, develop and pilot a highly effective culture and creative arts project that is: engaging, skills development based; and relevant to estate participants' lifestyles.

The final outcome demonstrated major success with over 85% course retention, successfully building confidence, self worth. Mental health; and future independence.

During 2019 – 2020, we continued to deliver our projects in Lambeth whilst developing further our partnerships with young people living in Westminster, who were referred to Positive View by: eight youth clubs; estates; and youth organizations spread from North to South of the borough.

The Trustees aim, with new additional funding, is to spread our work further across Inner-London by working with one additional borough annually – for example, Hackney, Newham and Tower Hamlets.

4. The effect of Covid-19 and Lockdown on our work.

From Spring 2020, and like the majority of charities across the UK, we had to close our face-to-face *'Youth Empowerment Programme'* owing to Covid-19 Lockdown and the resulting closure of all estate youth clubs and youth organisations.

This period required the Trustees to identify, explore and test alternative ways of continuing to support vulnerable young people across Westminster – the majority of whom were becoming badly affected with stress and mental health issues.

With the guidance and support of emergency grants from The Arts Council and the Young Westminster Foundation, Positive View was able to switch its normal face-to-face 'empowerment' programme to an online/digital project entitled *"Lockdown: Taking a positive view"*.

During January 2021, our partners, the Royal Photographic Society published: *"If the pandemic has proved challenging for young people – horizons narrowing during months of uncertainty, just when they should be broadening – many have responded with innovation and creativity. You need only look at the results of the photographic youth photography competition 'Lockdown: Taking a positive View' which ran for five months on social media, offering young people across the UK an outlet for constructive self-expression. After a social media campaign that attracted more than 1,700,000 openings, 3,500 young people from across the country each submitted a portfolio of five images representing their positive take on the experiences of lockdown."*

The final result. Positive View is now launching its annual “UK Youth Photography Awards” supported by the Arts Council and the Royal Photographic Society. These unique youth photography awards will become an important voice for vulnerable young people, which will culminate annually with a public curated London exhibition”.

In future, and once Lockdown is over, this digital/online programme will complement and run alongside Positive View’s face-to-face ‘*Youth Empowerment Programme*’.

5. Building the financial base.

Trustees have revisited the operational and fundraising strategies to focus on building our financial position - especially during these tough and challenging times.

Income will continue to be focused on our capacity building programme - especially our current programmes in London’s Westminster. In addition, and with additional identified income, we aim to launch new projects on estates in Hackney, Tower Hamlets and Newham.

Additionally, during May 2021, we are launching our first project outside of London in SE Kent, initially focusing on Dover and Folkestone.

To date, Positive View fundraising strategy has been focusing on attracting partnership support from Trusts and Foundations. However, this will change during January 2021 with the appointment of our first Corporate Partnership Director and our first Director of Philanthropy – the aim being to double our income annually for each of the coming five years.

We thank all our supporters for their generosity and continuing support of Positive View – and especially for their continuing support of our highly regarded *Youth Empowerment Programme*.

Finally, the success of our unique and innovative programme, and the delivery of our future dreams and ambitions, would not be realised without the commitment and support of our Trustees, Advisers, Board, Operational Partners, Employees, Volunteers, and the young people we support.

During 2019/2020 we are proud to have received continuing and growing support from:

- Arts Council England
- The Sackler Trust
- John Lyon’s Charity
- Young Westminster Foundation
- Westminster Foundation
- The Marchus Trust
- London Community Foundation
- London Community Response Fund

And in SE Kent, where we launch in Dover and Folkestone during May 2021:

- Kent Community Foundation
- Port of Dover Community Fund
- Kent County Council

6. Our Philanthropic Partnership Programme.

As a small charitable organization – with limited, but growing income – we are committed to the further development of our *Philanthropic Partnership Programme* which sees a growing number of London art galleries, professional photographers, and community arts organisations supporting the Positive View *Youth Empowerment Programme* philanthropically.

Youth Empowerment Ambassadors who act as our pro-bono Course Tutors:

Miles Aldridge
Susan Derges
Alice Gur-Arie
Andrew McGovern
Martin Parr
Simon Roberts
David Sims
Tessa Traeger

Gallery Partnerships who provide pro-bono curatorial seminars and arts workshops:

Tate Modern
The Barbican Gallery
The Hayward Gallery
The National Portrait Gallery
The Photographers' Gallery

Philanthropic Partners who donate their professional services:

Freeths LLP, our legal advisors
Liebermann Lampe, our web designers/consultants
Olympus, our course cameras
Royal Photographic Society, brand and photographic advisors

7. Making the arts accessible.

Positive View is fully committed to ensuring that the cultural and visual arts are more accessible to both vulnerable young people, and indeed new public audiences. Our unique artistic output not only benefits and changes the lives of heavily disadvantaged young people, but opens their work up to the general public through our: annual public exhibition; and virtual/digital curated online exhibitions which feature our young people's photographic works.

8. A Positive View Limited, trading company.

A Positive View Limited is Positive View Foundation's trading company responsible for staging our major fundraising events. The Trustees have agreed that for the foreseeable future the company will not be staging fundraising events - and therefore A Positive View Limited is currently registered as dormant.

9. Statement of Public Benefit.

The Directors' confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the company's aims and objectives, and in planning future activities.

Each Spring, Positive View publishes its Annual Impact Report that sets out the activities the charity has undertaken during the previous year of public benefit. This follows the Charity Commission's guidance on how to effectively demonstrate the positive changes achieved by the deprived and vulnerable young people who Positive View supports through the delivery of its *Youth Empowerment Programme*.

Evaluation and Monitoring forms a critical aspect of each project that is delivered. This is undertaken at the beginning, middle and end stage of each ten-week programme – measuring the positive changes delivered to, and achieved by, each participant and project.

Copies of Impact Reports are available to all Positive View stakeholders including: programme participants; funders; strategic partners; Patrons; Trustees and Ambassadors; and members of the public.

10. Inventory.

The Positive View inventory is a portfolio of signed, limited edition, photographic prints, donated to Positive View by many of the world's leading and most highly acclaimed photographers. The portfolio was last valued by Christies at £64,250.

The Board made the decision during April 2020 to attempt to sell all these works by the end of 2021, with income being used to support additional young people through our *Youth Empowerment Programme*.

11. Reserves Policy.

The total unrestricted reserves at the end of the year were £96,819. These reserves comprise of £31,863 held as general funds and £64,956 held as designated funds, representing the fixed asset investments of photographs valued at that sum.

The Trustees have given consideration to the level of reserves required by the charity. They have concluded that it would be prudent to hold general funds equivalent to six months running costs, given that the majority of the expenditure of the charity is covered by restricted funds received. This would amount to £30,000 and is covered by the general fund.

12. Risk Management.

The major risks to which the charity is exposed, as identified by the Trustees, have been regularly reviewed at Trustee meetings.

Regular Board Meetings have discussed risk management where systems have been established to help manage those risks.

13. Directors' Responsibilities.

The Directors are required by Company Law to prepare financial statements of each financial year that give a true and fair view of the state of affairs of the company and of the result of the company for that period.

In preparing these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made reasonable and prudent judgements and estimates;
- stated whether Applicable Accounting Standards and Statements of Recommended Practice have been followed subject to any material departures disclosed and explained in the financial statements;
- prepared the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

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 it is ensure that the financial statements comply with the Companies Act 2006. The Directors 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.

In determining how accounts are presented within items in the income and expenditure account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and in accordance with the special provision of Section 415A of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 15 March 2021 and signed on their behalf by:

Ed Hall. Chairman.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
POSITIVE VIEW FOUNDATION

Independent examiner's report to the trustees of Positive View Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the period
1 July 2019 to 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gibbons Mannington & Phipps LLP

Mr Keith M Luck FCA
Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

Date: **22 March 2021**

POSITIVE VIEW FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020

				Period 1/7/19 to 31/12/20	Year Ended 30/6/19
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	53,541	125,145	178,686	130,093
EXPENDITURE ON					
Raising funds	3	18,432	-	18,432	18,570
Charitable activities	4				
Youth Empowerment Project		18,302	117,046	135,348	82,478
Total		<u>36,734</u>	<u>117,046</u>	<u>153,780</u>	<u>101,048</u>
NET INCOME		<u>16,807</u>	<u>8,099</u>	<u>24,906</u>	<u>29,045</u>
Transfers between funds	14	<u>4,995</u>	<u>(4,995)</u>	<u>-</u>	<u>-</u>
Net movement in funds		21,802	3,104	24,906	29,045
RECONCILIATION OF FUNDS					
Total funds brought forward		75,017	18,282	93,299	64,254
TOTAL FUNDS CARRIED FORWARD		<u><u>96,819</u></u>	<u><u>21,386</u></u>	<u><u>118,205</u></u>	<u><u>93,299</u></u>

The notes form part of these financial statements

POSITIVE VIEW FOUNDATION

BALANCE SHEET
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	706	-	706	3,064
Investments	10	64,250	-	64,250	-
		<u>64,956</u>	<u>-</u>	<u>64,956</u>	<u>3,064</u>
CURRENT ASSETS					
Stocks	11	-	-	-	64,250
Debtors	12	152	-	152	1,752
Cash at bank and in hand		34,048	21,386	55,434	26,500
		<u>34,200</u>	<u>21,386</u>	<u>55,586</u>	<u>92,502</u>
CREDITORS					
Amounts falling due within one year	13	(2,337)	-	(2,337)	(2,267)
NET CURRENT ASSETS		<u>31,863</u>	<u>21,386</u>	<u>53,249</u>	<u>90,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,819</u>	<u>21,386</u>	<u>118,205</u>	<u>93,299</u>
NET ASSETS		<u>96,819</u>	<u>21,386</u>	<u>118,205</u>	<u>93,299</u>
FUNDS	14				
Unrestricted funds				96,819	75,017
Restricted funds				<u>21,386</u>	<u>18,282</u>
TOTAL FUNDS				<u>118,205</u>	<u>93,299</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

POSITIVE VIEW FOUNDATION

BALANCE SHEET - continued
31 DECEMBER 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on**15 March 2021**..... and were signed on its behalf by:

Ed Hall
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income has been credited to the Statement of Financial Activities on the following basis:

- Donations and grants as receivable
- Interest on an accruals basis
- Donated Images and Photographs have been valued at the directors' valuation.

Allocation of overheads

The overheads of the company are directly attributed where possible to the relevant activities. Where expenditure cannot be attributed specifically, this is apportioned between activities based on usage.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs have been allocated as follows:

- 1) Directors remuneration on the basis of income as he spends the majority of his time on fundraising.
- 2) Remaining salary (which relates to the work done by the project manager prior to the project) to the projects on the basis of their direct costs.
- 3) Overheads on the basis of allocated directors remuneration and salaries.

Tangible fixed assets

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

Computer equipment - Straight line over 3 years

Assets with a cost of £400 or more are capitalised.

Fixed asset investments/stocks

Archive of donated photographs for later sale are valued at the director's valuation after taking appropriate professional advice.

During the year the trustees transferred the value of the donated photographs from stock to fixed asset investments to reflect the trustees intention to keep them until such times as they can be sold to realise their full potential value.

1. ACCOUNTING POLICIES - continued

Fixed asset investments/stocks

Any impairments in the value of the items are charged against designated funds in the year that impairments in value are identified, as are any gains or losses from the sale thereof.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the directors/trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

Photographers and other professional consultants have provided their photography and professional services pro bono by supporting the Youth Empowerment Project as volunteer tutors.

Subsidiary charitable trading company

A Positive View Limited is the trading arm of Positive View Foundation. A Positive View Limited did not trade for the preceding 4 years ended 30 June 2020 and is now registered as a dormant company.

2. DONATIONS AND LEGACIES

	Period 1/7/19 to 31/12/20 £	Year Ended 30/6/19 £
Donations	346	35,094
Gift aid	(1,250)	-
Grants	152,890	57,999
Donated services and facilities	26,700	37,000
	<u>178,686</u>	<u>130,093</u>

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	Period 1/7/19 to 31/12/20 £	Year Ended 30/6/19 £
Government furlough scheme grants	17,329	-
Non government grants	135,561	57,999
	<u>152,890</u>	<u>57,999</u>

3. RAISING FUNDS

Raising donations and legacies

	Period 1/7/19 to 31/12/20 £	Year Ended 30/6/19 £
Staff costs	18,432	18,570
	<u>18,432</u>	<u>18,570</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Youth Empowerment Project	68,666	66,682	135,348
	<u>68,666</u>	<u>66,682</u>	<u>135,348</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1/7/19 to 31/12/20 £	Year Ended 30/6/19 £
Independent examination	2,472	2,000
Other accountancy services	2,716	1,836
Depreciation - owned assets Other operating leases	2,358	1,655
	<u>7,546</u>	<u>5,491</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2020 nor for the year ended 30 June 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2020 nor for the year ended 30 June 2019.

7. STAFF COSTS

	Period 1/7/19 to 31/12/20 £	Year Ended 30/6/19 £
Wages and salaries	71,022	38,232
Social security costs	1,101	338
Other pension costs	900	450
	<u>73,023</u>	<u>39,020</u>

The average monthly number of employees during the period was as follows:

	Period 1/7/19 to 31/12/20	Year Ended 30/6/19
CEO	1	1
Programme Empowerment Executive	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM Donations and legacies	58,093	72,000	130,093
EXPENDITURE ON Raising funds	4,499	14,071	18,570
Charitable activities Youth Empowerment Project	7,316	75,162	82,478
Total	<u>11,815</u>	<u>89,233</u>	<u>101,048</u>
NET INCOME/(EXPENDITURE)	46,278	(17,233)	29,045
Transfers between funds	<u>(21,454)</u>	<u>21,454</u>	<u>-</u>
Net movement in funds	24,824	4,221	29,045

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	50,193	14,061	64,254
TOTAL FUNDS CARRIED FORWARD	<u>75,017</u>	<u>18,282</u>	<u>93,299</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2019 and 31 December 2020	<u>11,328</u>
DEPRECIATION	
At 1 July 2019	8,264
Charge for year	<u>2,358</u>
At 31 December 2020	<u>10,622</u>
NET BOOK VALUE	
At 31 December 2020	<u>706</u>
At 30 June 2019	<u>3,064</u>

10. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Other	<u>64,250</u>	<u>-</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Photographs	<u>64,250</u>	<u>-</u>

Fixed asset investments comprise of an archive of donated photographs and are valued at the director's valuation after taking appropriate professional advice.

During the year the trustees transferred the value of the donated photographs from stock to fixed asset investments to reflect the trustees intention to keep them until such times as they can be sold to realise their full potential value.

Any impairments in the value of the items are charged against designated funds in the year that impairments in value are identified, as are any gains or losses from the sale thereof.

11. STOCKS

	2020 £	2019 £
Inventory	-	64,250

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Intercompany	152	502
Prepayments and accrued income	-	1,250
	<u>152</u>	<u>1,752</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	133	267
Accrued expenses	2,204	2,000
	<u>2,337</u>	<u>2,267</u>

14. MOVEMENT IN FUNDS

	At 1/7/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
Core	75,017	19,165	(62,319)	31,863
Designated funds	-	(2,358)	67,314	64,956
	<u>75,017</u>	<u>16,807</u>	<u>4,995</u>	<u>96,819</u>
Restricted funds				
Westminster	-	5,431	-	5,431
Folkstone	3,263	12,692	-	15,955
Lambeth	3,263	-	(3,263)	-
Southwark	11,756	(1,783)	(9,973)	-
Photography Competition	-	(8,241)	8,241	-
	<u>18,282</u>	<u>8,099</u>	<u>(4,995)</u>	<u>21,386</u>
TOTAL FUNDS	<u>93,299</u>	<u>24,906</u>	<u>-</u>	<u>118,205</u>

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Core	53,541	(34,376)	19,165
Designated funds	-	(2,358)	(2,358)
	<u>53,541</u>	<u>(36,734)</u>	<u>16,807</u>
Restricted funds			
Westminster	73,307	(67,876)	5,431
Folkstone	22,500	(9,808)	12,692
Southwark	9,000	(10,783)	(1,783)
Photography Competition	20,338	(28,579)	(8,241)
	<u>125,145</u>	<u>(117,046)</u>	<u>8,099</u>
TOTAL FUNDS	<u>178,686</u>	<u>(153,780)</u>	<u>24,906</u>

Comparatives for movement in funds

	At 1/7/18 £	Net movement in funds £	Transfers between funds £	At 30/6/19 £
Unrestricted funds				
Core	50,193	46,278	(21,454)	75,017
Restricted funds				
Westminster	14,061	(35,515)	21,454	-
Folkstone	-	3,263	-	3,263
Lambeth	-	3,263	-	3,263
Southwark	-	11,756	-	11,756
	<u>14,061</u>	<u>(17,233)</u>	<u>21,454</u>	<u>18,282</u>
TOTAL FUNDS	<u>64,254</u>	<u>29,045</u>	<u>-</u>	<u>93,299</u>

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Core	58,093	(11,815)	46,278
Restricted funds			
Westminster	44,000	(79,515)	(35,515)
Folkstone	5,000	(1,737)	3,263
Lambeth	5,000	(1,737)	3,263
Southwark	18,000	(6,244)	11,756
	<u>72,000</u>	<u>(89,233)</u>	<u>(17,233)</u>
TOTAL FUNDS	<u>130,093</u>	<u>(101,048)</u>	<u>29,045</u>

Restricted funds

The restricted income received is to conduct Positive View Youth empowerment training programmes for disadvantaged young people living in estates in various London boroughs. A restricted fund is operated for each borough. Any deficit on that borough's funds when that particular project is closed is transferred from the General Fund.

Designated funds

Designated funds represent the fixed asset and fixed asset investments held by the charity. These are assets used in furtherance of the charitable objectives.

15. RELATED PARTY DISCLOSURES

CEO Donation

During the year ended 31 July 2019 the Chief Executive Officer (Mr A Page) and his wife jointly donated £35,094 to the charity. This is not being treated as a loan as it is not repayable and no amount was outstanding at the year end. The donation is included as a general unrestricted donation and is included in note 2 of the accounts.

A Positive View Limited

This company is the trading arm of the Foundation. The company has not traded in the 4 years to 30 June 2020 and is now dormant. Mr A Page - CEO of the Foundation is a director of A Positive View Ltd. At 1 July 2019 the Company owed the Foundation £152 and this is shown as an Intercompany Debtor. No further monies were advanced during the period ended 31 December 2020.

16. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have any share capital. The liability of each member of the company may not exceed £1.