



POSITIVE VIEW

Transforming young lives through photography

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
POSITIVE VIEW FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

Gibbons Mannington & Phipps LLP
Chartered Accountants
Landgate Chambers
24 Landgate
Rye
East Sussex
TN31 7LJ

POSITIVE VIEW FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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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	Charles Nancarrow - Chair Victor Benady Mike Taylor (Resigned 10/01/22) Simon Bainbridge Zak Waters Pogus Caesar (Appointed 05/05/22) Timothy Beaumont (Appointed 06/05/22) Karen Daswani (Appointed 06/05/22) Kyle Bennett (Appointed 10/09/22)
Chief Executive	Andrew Page
Patron	Lord Somerleyton
Bankers	Barclays Bank 1 Churchill Place London E14 5HP
Legal Advisors	Freeths 1 Vine Street Mayfair London W1J 0AH
Independent Examiner	Gibbons Mannington & Phipps LLP Landgate Chambers Rye East Sussex TN31 7LJ

Chairman's Statement.

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 London's Westminster and, from January 2021 South East Kent's most challenging wards in Folkestone and Dover. Most are experiencing the negative consequences of early life changes – growing up in care, long-term single and unemployed households, plus complex family backgrounds which, for many, result in teenage mental health issues.

Positive View's innovative, and highly regarded 10-week Youth Empowerment Programme uses photography and 1 to 1 mentoring to successfully lead these highly vulnerable NEET young adults into further education, training and employment – and out of a vicious circle of family disintegration, gang violence, crime and dealing.

Positive View grows and launches its SE Kent programme.

As planned, Positive View was able to launch and extend its *Youth Empowerment Programme* across SE Kent – focusing on Dover and Folkestone.

We are grateful to our new grant funders who have made Positive View Foundation's growth outside of London possible – Paul Hamlyn Foundation, The Sackler Trust, Colyer Fergusson Charitable Trust, Garfield Weston Foundation, Kent County Council, Kent Community Foundation, and the Port of Dover Community Fund for their generous support and the major impact their grants are making on the NEET young people we support in the region.

Positive View, delivering Positive Outcomes.

Our current Impact Report demonstrates over 85% course retention – whilst successfully building confidence, self-worth, well-being and future independence for the young people we support. 100% of those who joined our courses have no perspective on what their future life will become. However, at the end of their programmes our Impact Report showed over 81% moved into further training, apprenticeships, or permanent employment, including those that were referred on to our Follow-On partners 1:1 mentoring programme which develops our young clients long-term Personal Action Plans.

I would like to take this opportunity to thank our many highly-valued funders, trustees, staff, stakeholders, ambassadors, pro-bono photography tutors, exhibition

galleries, and community referral partners for their invaluable and generous contribution and philanthropic support.

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

A handwritten signature in dark ink, appearing to read 'Charles Nancarrow', with a stylized, flowing script.

Charles Nancarrow
Chairman

Directors Report 2022

The Directors present their annual report and financial statements of the charitable company for the year ended 31 December 2022.

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 eight Directors/Trustees forming the members of the Board.

During January 2023 the Board will be increased as we develop a greater level of diversity

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, Positive View's innovative and highly respected cultural and *Youth Empowerment Programme* transforms disadvantaged NEET 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, apprenticeships, and 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 a cultural reception 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 today is: engaging, life changing, highly regarded and positively effective. The final outcome demonstrated major success with over 95% course retention, successfully building confidence, self-worth. Mental health; and future independence.

During 2022, we have continued to deliver our projects in Westminster, benefitting NEET diverse 16-25 year olds who were referred to Positive View by: eight youth clubs; estates; and youth organisations spread from North to South of the borough.

During September 2021 we extended our work outside of London to South East Kent (Dover and Folkestone) where our projects are currently also being successfully delivered.

4. A transforming photography partnership with Red Bull Sports.

'Depth of Field' was a summer-long programme for ten aspiring photographers aged 16-25, organised by Positive View Foundation in partnership with Red Bull Sports. The 8-month programme provided the young photographers with access to professional mentorship and the chance to document unforgettable sporting experiences.

The final 'Depth of Field' exhibition, which was held at the Red Bull Gallery in Covent Garden, provided our young photographers with the opportunity to present their photographs in an environment suited to work of such high calibre.

The curated images featured some of Red Bull's world-leading sporting talents, including *Oracle Red Bull Racing*, home of Formula 1 champion Max Verstappen; Premier League and English national footballer Trent Alexander-Arnold and other leading names in sports. The exhibition also catalogues exclusive events such as the *HSBC London Sevens at Twickenham*, the *Red Bull Soapbox Race* and *Goodwood Festival of Speed presented by Mastercard*, among others.

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 capacity building programme in London Westminster and our new programmes in SE Kent.

To date, Positive View's fundraising strategy has been focusing on attracting partnership support from Trusts and Foundations. However, this changed during 2022 with an additional focus on the Corporate Sector - especially those promoting their youth brands. We, and our young people enjoyed an exciting ten-month partnership with Red Bull Sports when they provided our young Positive View graduates with an array of opportunities to shoot Red Bull's world-leading sporting talent, such as: Oracle Red Bull Racing, home of Formula 1 champion Max Verstappen; Premier League and England star Trent Alexander-Arnold, and some of today's leading names in action sports. In addition, the programme granted access to unique events such as the HSBC London Sevens at Twickenham, Red Bull Soapbox Races, and the Goodwood Festival of Speed.

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*. During 2022 we are proud to have received continuing and new support from:

- The Arts Council
- Colyer-Fergusson Charitable Trust
- Garfield Weston Foundation
- John Lyon's Charity
- Kent Community Foundation
- Kent County Council
- Paul Hamlyn Foundation
- The Sackler Trust
- Westminster Foundation
- Young Westminster Foundation

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 cultural art galleries, professional photographers, and community arts organisations supporting the Positive View *Youth Empowerment Programme* philanthropically. These include:

Youth Empowerment Ambassadors acting as our pro-bono Course Tutors:

Miles Aldridge, Susan Derges, Andrew McGovern, Martin Parr, Simon Roberts, David Sims, Tessa Traeger, Paul Burgess, Nick Turpin and Simon Baker.

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
- The Turner Contemporary Gallery, Margate

Philanthropic Partners who donate their professional services:

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

7. A Positive View Limited, trading company.

A Positive View Limited is a trading company that is legally separate from Positive View Foundation, and which was responsible for staging major fundraising events for the Foundation. 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.

8. Statement of Public Benefit.

The Directors confirm that they referred to The Charity Commission general guidance on public benefit when achieving 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.

9. 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 September 2021 to attempt to sell these works over the next two years ending December 2024, with income being used to build our Reserve Fund.

10. Reserves Policy.

The total unrestricted reserves at the end of the year were £82,570. These reserves comprise of £7,393 held as general funds and £75,177 held as designated funds, representing the fixed asset investments of photographs valued at £64,250 and further fixed assets with a net book value of £10,927 at the year end.

The Trustees have given consideration to the level of reserves required by the charity. They have concluded that it would be prudent to hold free reserves equivalent to six months unavoidable running costs, given that the majority of the expenditure of the charity is covered by restricted funds received. This would amount to £35,000. During September 2022 the Trustees made the decision attempt to sell photographs with a valuation of £64,250, with the income being used to increase free reserves. With the arts market devaluing, the decision was made to include these donated photographs in Sotheby's Autumn London sales.

11. Risk Management.

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

New Board members, with specific skills in risk management, now discuss risk management at each quarterly Board Meetings where systems have been established to help manage those risks.

12. 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, and signed on their behalf by:

Charles Nancarrow. Chairman.

13 April 2023

**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 year ended 31 December 2022.

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').

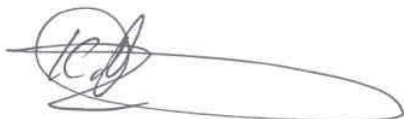
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



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

Date: 13th April 2022

POSITIVE VIEW FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>57,417</u>	<u>145,203</u>	<u>202,620</u>	<u>141,952</u>
EXPENDITURE ON					
Raising funds	3	<u>4,376</u>	<u>-</u>	<u>4,376</u>	<u>8,340</u>
Charitable activities	4				
Youth Empowerment Project		<u>44,622</u>	<u>149,389</u>	<u>194,011</u>	<u>137,666</u>
Total		<u>48,998</u>	<u>149,389</u>	<u>198,387</u>	<u>146,006</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	<u>8,419</u> <u>(7,453)</u>	<u>(4,186)</u> <u>7,453</u>	<u>4,233</u> <u>-</u>	<u>(4,054)</u> <u>-</u>
Net movement in funds		<u>966</u>	<u>3,267</u>	<u>4,233</u>	<u>(4,054)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>81,603</u>	<u>32,548</u>	<u>114,151</u>	<u>118,205</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>82,569</u></u>	<u><u>35,815</u></u>	<u><u>118,384</u></u>	<u><u>114,151</u></u>

The notes form part of these financial statements

POSITIVE VIEW FOUNDATION

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	<i>2021 Total funds £</i>
FIXED ASSETS					
Tangible assets	9	10,927	-	10,927	2,604
Investments	10	64,250	-	64,250	64,250
		75,177	-	75,177	66,854
CURRENT ASSETS					
Debtors	11	1,142	1,450	2,592	182
Cash at bank and in hand		9,675	34,364	44,039	51,312
		10,817	35,814	46,631	51,494
CREDITORS					
Amounts falling due within one year	12	(3,424)	-	(3,424)	(4,197)
NET CURRENT ASSETS		7,393	35,814	43,207	47,297
TOTAL ASSETS LESS CURRENT LIABILITIES		82,570	35,814	118,384	114,151
NET ASSETS		82,570	35,814	118,384	114,151
FUNDS	13				
Unrestricted funds				82,570	81,603
Restricted funds				35,814	32,548
TOTAL FUNDS				118,384	114,151

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022

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 on13 April 2023..... and were signed on its behalf by:



.....
Charles Nancarrow - Chair

The notes form part of these financial statements

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.

- | | |
|-----------------------|------------------------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - Straight line over 3 years |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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 6 years ended 30 June 2022 and is now registered as a dormant company.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	20	-
Grants	170,204	122,227
Donated services and facilities	32,396	19,725
	<u>202,620</u>	<u>141,952</u>

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

	2022 £	2021 £
Government furlough scheme grants	-	4,227
Non government grants	170,204	118,000
	<u>170,204</u>	<u>122,227</u>

POSITIVE VIEW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	4,376	8,340

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Youth Empowerment Project	103,160	90,851	194,011

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent examination	1,999	1,980
Other accountancy services	2,045	2,216
Depreciation - owned assets	5,072	1,580
Other operating leases	-	9,721

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Trustees' expenses in the year were as follows:

Travel & subsistence costs - £1,679 (2021 NIL)

Total - £1,679

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	82,422	61,129
Social security costs	2,883	560
Other pension costs	1,476	864
	86,781	62,553

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

	2022	2021
CEO	1	1
Programme Empowerment Executive	2	1
	3	2

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

POSITIVE VIEW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	47,605	94,347	141,952
EXPENDITURE ON			
Raising funds	8,340	-	8,340
Charitable activities			
Youth Empowerment Project	36,705	100,961	137,666
Total	45,045	100,961	146,006
NET INCOME/(EXPENDITURE)	2,560	(6,614)	(4,054)
Transfers between funds	(17,777)	17,777	-
Net movement in funds	(15,217)	11,163	(4,054)
RECONCILIATION OF FUNDS			
Total funds brought forward	96,819	21,386	118,205
TOTAL FUNDS CARRIED FORWARD	81,602	32,549	114,151

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	-	14,806	14,806
Additions	469	12,926	13,395
At 31 December 2022	469	27,732	28,201
DEPRECIATION			
At 1 January 2022	-	12,202	12,202
Charge for year	39	5,033	5,072
At 31 December 2022	39	17,235	17,274
NET BOOK VALUE			
At 31 December 2022	430	10,497	10,927
At 31 December 2021	-	2,604	2,604

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Other	<u>64,250</u>	<u>64,250</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
Photographs	<u>64,250</u>	<u>64,250</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 ended 31 December 2020 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. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year:		
Intercompany	152	152
Other debtors	<u>2,440</u>	<u>-</u>
	<u>2,592</u>	<u>152</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>30</u>
Aggregate amounts	<u>2,592</u>	<u>182</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	1,693	1,420
Other creditors	331	473
Accrued expenses	1,400	2,304
	<u>3,424</u>	<u>4,197</u>

13. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
Core	14,749	4,492	(11,848)	7,393
Designated funds	66,854	3,928	4,395	75,177
	<u>81,603</u>	<u>8,420</u>	<u>(7,453)</u>	<u>82,570</u>
Restricted funds				
Westminster	-	(28,272)	28,272	-
Folkstone	32,548	856	960	34,364
Photography Competition	-	(1,850)	1,850	-
Red Bull	-	25,079	(23,629)	1,450
	<u>32,548</u>	<u>(4,187)</u>	<u>7,453</u>	<u>35,814</u>
TOTAL FUNDS	<u>114,151</u>	<u>4,233</u>	<u>-</u>	<u>118,384</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Core	48,417	(43,925)	4,492
Designated funds	9,000	(5,072)	3,928
	<u>57,417</u>	<u>(48,997)</u>	<u>8,420</u>
Restricted funds			
Westminster	20,001	(48,273)	(28,272)
Folkstone	85,201	(84,345)	856
Photography Competition	-	(1,850)	(1,850)
Red Bull	40,001	(14,922)	25,079
	<u>145,203</u>	<u>(149,390)</u>	<u>(4,187)</u>
TOTAL FUNDS	<u>202,620</u>	<u>(198,387)</u>	<u>4,233</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
Unrestricted funds				
Core	31,863	4,141	(21,255)	14,749
Designated funds	64,956	(1,580)	3,478	66,854
	96,819	2,561	(17,777)	81,603
Restricted funds				
Westminster	5,431	(13,445)	8,014	-
Folkstone	15,955	16,593	-	32,548
Photography Competition	-	(9,763)	9,763	-
	21,386	(6,615)	17,777	32,548
TOTAL FUNDS	118,205	(4,054)	-	114,151

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Core	47,605	(43,464)	4,141
Designated funds	-	(1,580)	(1,580)
	47,605	(45,044)	2,561
Restricted funds			
Westminster	37,121	(50,566)	(13,445)
Folkstone	53,001	(36,408)	16,593
Photography Competition	4,225	(13,988)	(9,763)
	94,347	(100,962)	(6,615)
TOTAL FUNDS	141,952	(146,006)	(4,054)

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.

A project was carried out in the Summer of 2022 in partnership with Red Bull Sports. A total of £40,000 was received in grants towards this project, of which £16,372 was spent on directly attributable expenditure. Red Bull Sports confirmed that the remaining funds of £23,628 could be used to cover the charities general operating costs. Therefore, this balance has been transferred at the year end to general reserves.

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.

POSITIVE VIEW FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. RELATED PARTY DISCLOSURES

A Positive View Limited

This company is the trading arm of the Foundation. The company has not traded in the 6 years to 30 June 2022 and is now dormant. Mr A Page - CEO of the Foundation is a director of A Positive View Ltd. At 1 January 2022 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 2022.

15. 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.