

PhotoVoice
www.photovoice.org



PhotoVoice

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st March 2006



COMPANY NO:3938488
CHARITY NO:1096598

PhotoVoice
(A Company Limited by Guarantee and Not Having a Share Capital)

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**Report of the trustees
For the year ended 31 March 2006**

The trustees present their report and the audited financial statements for the year ended 31 March 2006.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Reference and Administrative Information

Status	The organisation is a charitable company limited by guarantee, incorporated on 1 March 2000 and registered as a charity on 19 March 2003	
Governing document	The organisation is a charitable company limited by guarantee, incorporated in March 2000 and registered as a charity on 19 th March 2003. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. An amendment to the Memorandum of Association was made in February 2003.	
Company number	3938488	
Charity number	1096598	
Registered office	6 Modbury Gardens London NW5 3QE	
Operational address	94 Leonard Street London EC2A 4RH	
Company Secretary	Anna Blackman	
Trustees	Bethan Haines Jo Bexley Ronnie Graham John Tate Marc Schlossman Jane Kellas	Treasurer Chair
Staff	Anna Blackman Tiffany Fairey Jo Oldman	Co-Exec. Director / Founder Co-Exec. Director / Founder Fundraising and Office Manager
Bankers	CAF Bank, 25 Kings Hill Avenue, Kings Hill West Malling, KENT, ME19 4JQ	
Auditors	GMAK Chartered Accountants & Registered Auditors 5/7 Vernon Yard Portobello Road London W11 2DX	

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Report of the trustees (continued) For the year ended 31 March 2006

Governance and Management

Recruitment and Appointment of trustees

PhotoVoice has highlighted key areas of expertise that it looks to have represented on its board in order to work, as a charity to its maximum capacity. These areas of expertise include the following:

- Photography / Digital media
- Finance / Charity Accounting
- Legal knowledge
- Fundraising
- Media / PR
- Business and management skills
- International development
- Project and programme management

A skills audit of the trustee board is carried out on an annual basis and gaps in expertise are highlighted. According to the skills gap highlighted new trustees are recruited through the existing trustees and through the contacts and supporters of PhotoVoice. At times PhotoVoice is approached by individuals wanting to become trustees who are assessed according to the skills and experience they can bring to the trustee board and with reference to the most recent skills audit.

One third of the trustees, in rotation, put themselves up for reappointment each year at the annual AGM.

Directors of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of closure of the charity. The total number of such guarantees at 31 March 2006 was 6 (2005 - 6).

Trustee Induction and Training

Most trustees are already familiar with the work of PhotoVoice having attended PhotoVoice events and exhibitions and in some cases having had involvement with PhotoVoice projects. When a trustee first joins the PhotoVoice board an assessment is made as to the level of their knowledge of the organisation. An induction programme is then designed according to their specific needs. Induction may include short in-house training sessions to familiarise themselves with the charity and the context in which it operates. These are organised jointly by the Chair of the trustees and the Executive Directors. If deemed appropriate new trustees are encouraged to take external training.

In addition a trustee induction pack is currently being prepared by the Chair of the Trustees to act as an additional tool and reference guide for trustees. This will be ready by January 2007.

Objects of the charity

The Charity's objects are to advance education in photography and writing skills for persons resident mainly in developing countries and of low income and thereby to relieve poverty.

Organisational structure

- The Charity is registered both as a charity with the Charity Commission and Inland Revenue, and as a company with Companies House
- Decisions are made on a day-to-day basis by the principal staff. Key decisions are made in close contact with the trustee board. Scheduled and emergency meetings of the Trustee Board reviews and discusses major decisions and sets tasks and responsibilities for further activities and goals. Principal staff attend such meetings. An annual AGM is held. A fundraising committee supports the charity in corporate fundraising activities and fundraising events.

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Report of the trustees (continued) For the year ended 31 March 2006

Review of activities

CORE PHOTOVOICE PROJECTS

Training Course (Re:Focus)

Development and delivery of a two-week training course on PhotoVoice methodology for 16 facilitators
Held at Tate Modern, Sept 2005
Funded by: The Arts Council



PhotoVoice Manual & Resource Pack (Re:Focus)

Development and production of a PhotoVoice manual and resource pack
To be published autumn 2006
Funded by: The Levy Foundation and The Baring Foundation



Arts Core Costs Grant 05-08

Enabling PhotoVoice to employ a projects support officer to further develop project work
Funded by: The Baring Foundation

PHOTOVOICE PROJECTS

Children's Forum (formerly The Rose Class)

Photography by Bhutanese refugee youth living in Nepal
Jhapa and Morang districts, East Nepal
Partner: Lutheran World Federation
Funded by: Comic Relief
Project founded: 1998

Street Vision

Photography and vocational training programme for street- working children
Ho Chi Minh City, Vietnam
Partners: Ho Chi Minh Child Welfare Foundation
Funded by: Unltd
Project founded: 1998



Moving Lives

Digital Storytelling project with unaccompanied refugee youth and local young people, East London, UK
Local Partner: Trinity Community Centre
Funder: City Parochial Foundation, Jack Petchy, Lloyds TSB Foundation, Microsoft Community Grants
Project founded: 2005



Moving Lives workshops

PARTNER PROJECTS

Healthlink Worldwide: Our Voices

Photography by disabled people in Bangladesh and Cameroon

United Response: Mental Wealth

Photo workshops to generate images for an advocacy exhibition on Mental Health Issues at The Houses of Commons

Save the Children: Making Waves

Photography by young people living in Southern Sri Lanka, one year on from the tsunami



Making Waves participants

Save the Children: Young Lives

Photo workshops with young people in Ethiopia as part of the Young Lives, Millennium Goals, project

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DFID: Girl's Education

Curation of a travelling exhibition of participatory photography on the theme of girls' education. Images from PhotoVoice workshops in Mali, Syria, Afghanistan, Vietnam, Nepal, Cambodia and Bangladesh.

LOCAL PROJECT EXHIBITIONS were held throughout the year in the Bhutanese Refugee Camps, Nepal, in Ho Chi Minh City, Vietnam, near Matara, Sri Lanka and in Addis Ababa, Ethiopia. Work from many PhotoVoice projects continues to tour.

INTERNATIONAL EXHIBITIONS

PhotoVoice, London

March-May 2005, The Window, London N1

Mental Wealth, London

Photography by adults living with mental illness in the UK

June 2005, The House of Commons

Exhibition introduction given by Martyn Lewis CBE

Galerie Fait et Cause, Paris

Photography by Refugee and Street Children in London, UK, Vietnam, Nepal, Afghanistan and Cambodia

Exhibition held in collaboration with work by **Sarah Moon**, December 05 – February 06

Street Vision, New York

Selected work shown alongside a major retrospective of work by **Philip Jones Griffiths**

September 2005, Denise Bibro Gallery, New York, USA

Making Waves, London

Photographs by young people living in Southern Sri Lanka, one year on from the tsunami

December 2006, Save the Children Offices, London

Exhibition opened by Jasmine Whitbread, CEO Save the Children.

Moving Lives, London

Screenings of digital stories by unaccompanied refugee youth and local young people, East London

9 June 2005, screened at launch of Refugee Week, 'Celebrating Sanctuary', Bernie Spain Gardens, London

23 February 2006, Stratford Picture House, London

FUNDRAISING EVENTS & ACTIVITIES

Photographic Print Auctions

Auctions of photographs donated by renowned photographers and photojournalists

11 – 12 May 2005, BAPLA Picture Buyers' Fair, Business Design Centre, London

6 December 2005, Abbot Mead Vickers, London

8 December 2005, Reuters, Canary Wharf, London (**PhotoVoice's annual Auction**)

6 January 2006, Pour Que l'Esprit Vive, E-Bay France

Three Peaks Challenge Event

Ben Nevis, Scafell Pyke, Snowdon

Re-launch of PhotoVoice Friends Scheme

TALKS AND CONFERENCES

Imaging Famine

Guardian Newsroom, London, Nov 2005

PHOTOVOICE PATRONS

Philip Jones Griffiths

Sarah Moon

FUNDRAISING COMMITTEE

Christine Vanden Beukel (Chair)

John Tate

Marcus Lyon

Katy Niker

Jane Coton

Jim Andrews

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Report of the trustees (continued) For the year ended 31 March 2006

PRO-BONO LEGAL SUPPORT

Richard Griffiths and Co., Salisbury

AUCTION SUB-COMMITTEE

Julienne Ho
Natasha O'Connor

PART-TIME, FREELANCE PROJECT STAFF

Coco Campbell
Eugenie Dolberg
Liz Orton
Lydia Martin
Venetia Dearden

OFFICE INTERNS

Georgina Badenoch
Robin Dawson
Jessica Lousley
Tom Nicholson
Zoe O'Reilly
Sharon Shahini
Elhum Shakerifar
Skye Wagner
Amy Williams

PhotoVoice extend their huge thanks to all office and project volunteers.

PHOTOVOICE FUNDERS

Arts Council England
Awards for All
AMV BBDO
City Parochial Foundation
Comic Relief
DFID
Healthlink Worldwide
The Refugee Community Development Fund of The Home Office
Investec
Jack Petchey Foundation
Jocarno Fund
Lehman Brothers
Lloyds TSB
MacFarlanes
Microsoft Community Grants
Pour Que L'Esprit Vive
Save the Children
The Baring Foundation
The Economist Group
The Levy Foundation
United Response
Unltd

PhotoVoice are extremely grateful to all project funders and non-project specific support. We also extend our thanks to the support of all 'Friends of PhotoVoice' and of course all the renowned photographers who support our work each year through donating to the annual PhotoVoice auction.

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Report of the trustees (continued)

For the year ended 31 March 2006

Achievements and Performance

PhotoVoice has achieved a significant growth in the 2005-06 period. Achievements include:

- Exceeding projected targets and almost doubling the charity's income from 2004-05 to 2005-06
- Moving to a new office which has increased PhotoVoice's operational capacity and ability to work with more staff and volunteers
- Successful recruitment of PhotoVoice's third member of staff and growth of income during 2005-2006 enabling PhotoVoice to advertise two more positions
- Continued support to ongoing PhotoVoice projects with over 360 direct beneficiaries
- An additional 6 new projects initiated with over 110 direct beneficiaries
- PhotoVoice training programme created a network of 18 trained freelance project facilitators which has enabled PhotoVoice to increase its capacity to take on more projects. In the first 6 months after the course training participants have gone on to deliver **5 projects** to date with PhotoVoice's support, **benefiting 64** young people and adults from marginalised communities. There are another **8 projects** in development to take place between 2006-08, potentially benefiting another **250 people** from marginalised communities.
- Increased advocacy led activity, targeting both policy makers and public audiences: over 15 exhibitions held, over 180,000 hits on the PV website, media coverage in national and international press including The Observer, The Times and BBC News.
- Policy level impact: exhibition in House of Commons advocating for changes to the Mental Health Act.

Future plans

During 2006-07 PhotoVoice will continue to build on its current growth, developing an increasing number of participatory photography projects in the UK and around the world. PhotoVoice will continue to build on its position as a leader in the field of participatory photography, encouraging good practice in the sector and building and supporting a forum for practitioners through the international PhotoVoice network. Future initiatives include:

- Appointment of two new members of staff: Projects and Office Support Manager and a Trusts and Foundations Manager
- Production and dissemination of PhotoVoice manual
- Development of an accredited training strategy
- Promote partnership work with INGOS
- Produce publications on individual projects as well as produce a major PhotoVoice photographic book
- Develop a PhotoVoice research programme
- Re-launch and expand the PhotoVoice Network
- Promotion of income generational activities such as the PhotoVoice Friends Scheme, PhotoVoice prints sales and PhotoVoice image use.
- PhotoVoice's target is to increase income to ensure sure but steady growth over the next five years.
- New projects for 2006-07 include a photo-dialogue project with Israeli and Palestinian young people; a digital storytelling project with young people in South Africa affected and infected by HIV/Aids and a participatory photography project with female sex workers in East London.
- Continuing projects in 2006-07 include Moving Lives with young refugees in East London; Street Vision with street and working children in Vietnam; Children's Forum with Bhutanese refugees in Nepal and Khmeyer with orphans in Cambodia.

Financial Review

PhotoVoice generated a positive financial income for the period with a net increase in funds of 123%. Income secured from trusts and foundations increased by 63% with new grants secured from The Arts Council, The Baring Foundation and City Parochial Foundation, amongst others. There was also a significant 288% increase in funds generated through fundraising events with the successful PhotoVoice Challenge event generating over £30,000 and the annual PhotoVoice auction doubling the total raised in 2004-05. Finally there was a 300% increase in income generated from consultancy work and partner contributions with PhotoVoice undertaking new partnership projects with DFID, Save the Children and United Response. This significant rise in income was due to the PhotoVoice Founders taking a step back from direct project work and concentrating on strategic growth, capacity building and fundraising and in addition to the support of PhotoVoice's third new member of staff.

This growth was in line with PhotoVoice's strategic plan for 2005-06 which aimed to increase PhotoVoice capacity and project delivery by ensuring it was in the position to take on two new members of staff in 2006-07. These new positions

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are Office and Projects Support Officer and a Trusts and Fundraising Manager. At the end of the financial year, as well as holding restricted funds for ongoing projects PhotoVoice held restricted funds for new projects starting in 2006-07 in South Africa and Israel / Palestine.

Risk statement

The board has examined the major strategic, business and operational risks that the organisation faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. A risk assessment is made on an annual basis and the Executive Directors and the trustees implement appropriate systems and procedures to mitigate the risks.

Reserves policy

The trustees have considered the reserves required to operate the charity and have concluded that it would be prudent to maintain unrestricted funds at a level sufficient to fund three to six months normal expenditure on staff salaries, basic services and ongoing project commitments. At the year end PhotoVoice held free reserves that would cover 4.5 months of running costs.

Statement of responsibilities of the trustees

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the net income or expenditure, for the period. In preparing those financial statements the trustees 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

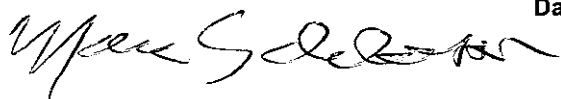
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding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

The trustees

The trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Bethan Haines	Treasurer
Jo Bexley	
Ronnie Graham	
John Tate	
Marc Schlossman	Chair
Jane Kellas	

Signed:



Date:

22/09/06

MARC SCHLOSSMAN (Chair)

Signed:



Date:

22/09/06

BETHAN HAINES (Treasurer)

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Report of the independent auditors to the Trustees

We have audited the financial statements on pages 10 to 16 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (June 2002) under the historical cost convention, as modified by the inclusion of investments at market value, and the accounting policies set out on page 12 to 13. The corresponding figures are not audited as the charity had no such requirement for that year.

This report is made solely to the Trustees, 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 Trustees those matters we are required to state to them in an auditor's 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Trustees and Auditors

As described on page 8, the Trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Trustee's Report is not consistent with the financial statements, if 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 Trustees remuneration and transactions with the company is not disclosed.

We read other information contained in the Trustee's report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (U.K. 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 Trustees 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 these financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice of the state of charity's affairs as at 31st March 2006 and of its incoming resources and application of resources, including its income and expenditure in 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 Trustees is consistent with the financial statements.

GMAK

Chartered Accountants

Registered Auditor

5/7 Vernon Yard

Portobello Road

London W11 2DX

Dated... 2 Oct 2006

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

YEAR ENDED 31ST MARCH 2006

	Notes	2006			(Unaudited) 2005
		Restricted Funds £	Unrestricted Funds £	Total £	Total £
Incoming Resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	142,119	31,733	173,852	88,283
Activities for generating funds	3	13,782	87,806	101,588	28,938
Investment income		-	1,580	1,580	-
<i>Incoming resources from charitable activities</i>					
Partner contributions		44,982	18,390	63,372	35,756
Other income		-	335	335	-
Total Incoming Resources		200,883	139,844	340,727	152,977
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	3,000	8,951	11,951	5,173
Costs of activities for generating funds	5	598	10,726	11,324	3,382
Costs of activities in furtherance of the charity's objectives					
Governance costs	6	143,858	50,828	194,686	117,820
	7	-	5,042	5,042	4,356
Total resources expended		147,456	75,547	223,003	130,731
Net incoming resources for the year		53,427	64,297	117,724	22,246
Funds at the start of the year		42,234	26,802	69,036	46,790
Funds at the end of the year	13	95,661	91,099	186,760	69,036

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

The notes on pages 12 to 16 form part of these financial statements.

PhotoVoice**(A Company Limited by Guarantee and Not Having a Share Capital)****BALANCE SHEET****AS AT 31ST MARCH 2006**

	Notes	2006	(Unaudited) 2005
		£	£
Fixed Assets			
Tangible assets	10	7,006	-
Current Assets			
Debtors	11	24,846	3,499
Cash and bank		<u>161,973</u>	<u>65,787</u>
		186,819	69,286
Creditors – Amounts Falling Due Within One Year	12	<u>7,065</u>	<u>250</u>
Net Current Assets		<u>179,754</u>	<u>69,036</u>
Total Assets Less Current Liabilities	14	<u>186,760</u>	<u>69,036</u>
Funds			
Restricted funds	13	95,661	42,234
Unrestricted funds		<u>91,099</u>	<u>26,802</u>
		<u>186,760</u>	<u>69,036</u>

The 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 June 2002).

The notes on pages 12 to 16 form part of these financial statements

These financial statements were approved by the Trustees on 22 . 9 2006

Signed:



MARC SCHLOSSMAN (Chair)



BETHAN HAINES (Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2006

1. Accounting policies

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

(a) Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The results for the year are presented in the form of a statement of financial activities, (incorporating an income and expenditure account) in order to comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

(b) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial obligation.

No amounts are included in the financial statements for services donated by volunteers.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

(c) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements

(d) Tangible fixed assets

Depreciation is provided on all tangible fixed assets, except freehold land and buildings, at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:

Office furniture and equipment	-	25%
Computers and IT equipment	-	25%
Individual fixed assets costing £500 or more are capitalised at cost		

(e) Fund accounting

Certain monies are received for specific purposes and the income and the expenditure relating thereto are credited or charged to restricted funds as disclosed in note 13.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)**YEAR ENDED 31ST MARCH 2006****(f) Investment policy**

The investment policy of the Trustees is that any investment should have an acceptable return in a risk to reward ratio, that investments should not be made in such a way as to alienate the supporters, sponsors or members of the charity, to decline investing in anything directly contrary to the charity's goals, and to sanction investments only when there is a consensus which agrees on ethical, financial and trustee requirements.

(g) Corresponding figures

The prior years figures were not audited as the charity had no such requirement for that year

2. Incoming resources**Voluntary income**

	Restricted Funds		Unrestricted funds	
	2006	2005	2006	2005
	£	£	£	£
Grants from national and local government	9,740	-	-	-
Grants from charitable trusts	131,125	59,395	16,048	4,418
Donated equipment	-	-	-	10,250
Other donations	1,254	5,736	15,685	8,484
	<u>142,119</u>	<u>65,131</u>	<u>31,733</u>	<u>23,152</u>

3. Incoming resources**Generated funds**

	Restricted Funds		Unrestricted funds	
	2006	2005	2006	2005
	£	£	£	£
Fundraising events	13,544	-	49,794	-
Picture and print auction	-	-	37,609	26,170
Picture use	47	46	47	46
Print and other sales	191	1,518	356	1,158
	<u>13,782</u>	<u>1,564</u>	<u>87,806</u>	<u>27,374</u>

4. Costs of generating voluntary income

	2006		2005	
	Restricted funds	Unrestricted funds	Total	Total
	£	£	£	£
Exhibition costs	3,000	1,500	4,500	3,673
Fundraising events	-	4,240	4,240	733
Other fundraising costs	-	3,211	3,211	767
	<u>3,000</u>	<u>8,951</u>	<u>11,951</u>	<u>5,173</u>

PhotoVoice**(A Company Limited by Guarantee and Not Having a Share Capital)****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31ST MARCH 2006****5. Costs of activities for generating funds**

	2006		2005	
	Restricted funds	Unrestricted funds	Total	Total
	£	£	£	£
Auction costs	-	2,761	2,761	3,382
Archive and print sale costs	598	7,965	8,563	-
	<u>598</u>	<u>10,726</u>	<u>11,324</u>	<u>3,382</u>

6. Costs of charitable activities

	2006		2005	
	Restricted funds	Unrestricted funds	Total	Total
	£	£	£	£
Staff costs	66,775	9,624	76,399	51,001
Staff recruitment	-	140	140	-
Freelance fees	32,571	300	32,871	16,071
Photographic equipment and resources	2,004	40	2,044	12,473
Office expenses	1,125	7,629	8,754	2,130
IT and Website	4,091	10,548	14,639	3,482
Project costs	14,661	8	14,669	13,969
Partner funding payments	16,552	4,026	20,578	2,057
Rent and rates	-	11,358	11,358	5,764
Insurance	-	926	926	730
Staff training	1,560	1,244	2,804	58
Volunteer expenses	762	1,758	2,520	1,466
Travelling and subsistence	2,906	955	3,861	2,878
Workshop expenses	-	-	-	1,621
Meetings	98	360	458	312
Other costs	753	1,912	2,665	3,808
	<u>143,858</u>	<u>50,828</u>	<u>194,686</u>	<u>117,820</u>

7. Governance costs

	2006		2005	
	Restricted funds	Unrestricted funds	Total	Total
	£	£	£	£
Audit and independent examination	-	2,000	2,000	95
Bookkeeping and accountancy	-	1,133	1,133	340
Depreciation	-	1,444	1,444	3,051
Bank charges	-	44	44	20
Trustee expenses	-	247	247	129
Legal fees	-	114	114	345
Moving expenses	-	-	-	225
Meetings and conferences	-	20	20	80
Room hire	-	40	40	71
	<u>-</u>	<u>5,042</u>	<u>5,042</u>	<u>4,356</u>

PhotoVoice**(A Company Limited by Guarantee and Not Having a Share Capital)****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31ST MARCH 2006****8. Staff numbers and costs**

The average weekly number of staff was 3 (2005: 2). The costs of employment for those staff were:

	2006	2005
	£	£
Salaries	69,397	46,200
Social security costs	7,002	4,801
	<u>76,399</u>	<u>51,001</u>

No member of the Trustees has received any emoluments during the year.

9. Taxation

The company is a registered charity and under Section 505 of the Income and Corporation Taxes Act 1988 is exempt from corporation tax.

10. Tangible Fixed Assets

	Office & Other Equipment	Total
	£	£
Cost		
At 1st April 2005	12,445	12,445
Additions in the year	<u>8,450</u>	<u>8,450</u>
At 31st March 2006	<u>20,895</u>	<u>20,895</u>
Depreciation		
At 1st April 2005	12,445	12,445
Charge for the year	<u>1,444</u>	<u>1,444</u>
At 31st March 2006	<u>13,889</u>	<u>13,889</u>
Net Book Values		
At 31st March 2006	<u>7,006</u>	<u>7,006</u>
At 31st March 2005	<u>-</u>	<u>-</u>

11. Debtors

	2006	2005
	£	£
General debtors and prepayments	<u>24,846</u>	<u>3,499</u>
	<u>24,846</u>	<u>3,499</u>

PhotoVoice**(A Company Limited by Guarantee and Not Having a Share Capital)****NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31ST MARCH 2006****12. Creditors**

	2006 £	2005 £
Amounts Falling Due Within One Year		
Accruals	7,065	250
	<u>7,065</u>	<u>250</u>

13. Movement in funds**Restricted funds**

	Balance at the start of the year £	Incoming resources £	Resources expended £	Balance at the end of the year £
Bibin	1,196	-	300	896
Cambodia	2,625	82	-	2,707
Partner projects	775	46,620	42,892	4,503
Moving Lives	7,476	56,124	50,497	13,103
Positive Negatives	456	-	-	456
Re:Focus	16,690	28,310	32,854	12,146
Rose Class	9,732	24,700	18,735	15,697
Street Vision	1,316	8,000	1,700	7,616
Transparency	1,968	47	478	1,537
South Africa	-	12,000	-	12,000
Palestine	-	25,000	-	25,000
Total restricted funds	<u>42,234</u>	<u>200,883</u>	<u>147,456</u>	<u>95,661</u>

Designated funds

	Balance at the start of the year £	Incoming resources £	Resources expended £	Balance at the end of the year £
Consultancy projects	6,031	18,390	23,084	1,337
Total designated funds	<u>6,031</u>	<u>18,390</u>	<u>23,084</u>	<u>1,337</u>

The details of these funds are given in the Trustees Report on pages 2 to 8

14. Analysis of net assets between funds

	Restricted Funds £	Unrestricted Funds £	Total funds £
Tangible fixed assets	-	7,006	7,006
Net current assets	95,661	84,093	179,754
	<u>95,661</u>	<u>91,099</u>	<u>186,760</u>