

NO LIMITS (SOUTH)

TRUSTEES' REPORT & FINANCIAL STATEMENTS



FOR THE YEAR ENDED
31ST MARCH 2023

CHARITY NO. **1088835**

COMPANY NO. **04183173**



No Limits (South)

Financial Statements

<u>Contents</u>	<u>Page</u>
Trustees' Annual Report	1-10
Independent Auditors' Report	11-14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash flow	17
Notes to the financial statements	18-35

No Limits (South)

Trustees' Report for the Year Ended 31 March 2023

Charity Reference and Administrative Details

Charity No	1088835	
Company No	04183173	
Trustees	Stephen Taylor Gavin Bergin Nigel Dibben Carol Evans Andrew Simpson Charlotte Bemand Jenny Boland Mark Dichlian Bwalya Mulenga Rebecca Paradise Chiara Wall Marcella Dobson	Chair Vice Chair Treasurer (resigned 21 March 2023) (appointed 14 June 2022) (appointed 13 July 2022, resigned 25 July 2023) (appointed 13 July 2022) (appointed 13 July 2022)
Chief Executive Officer	Natalie Webb	
Registered Office	35 The Avenue Southampton SO17 1XN	<i>(Copies of financial statements can be obtained from this address)</i>
Auditors	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton SO17 1XS	
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB	

The company is limited by guarantee and has no share capital. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Under those Articles, all Trustees are elected at the AGM and retire by rotation every three years thereafter.

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their annual report and the audited financial statements of the Charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's memorandum and articles (its governing document), the Charities Act 2011, Companies Act 2006 and "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) (issued on 16 July 2014 and amended on 2 February 2016)."

The annual report includes the directors' report as required by company law.

About No Limits

No Limits is an award-winning, local, independent charity providing a unique combination of prevention, early intervention and crisis support to young people, based on a nationally evidenced model. We provide information, advice, counselling and support through a range of services available 'under one roof'. Set up in 1993 we have grown to support thousands of young people in Southampton and across Hampshire through our advice services and the specialist projects we deliver as well as drop-in sessions in schools/colleges.

We meet the needs of the most deprived, vulnerable and isolated young people who often don't access mainstream services. By supporting across a wide range of issues including sexual health, relationships, mental health, housing, debt and employment we support young people through the transition from adolescence to adulthood, often helping them climb out of, or avoid, social exclusion. Almost 6,700 children and young people accessed our services last year.

Objectives

No Limits charitable objective is to help relieve and prevent suffering caused by mental or physical ill-health or by social or economic circumstances amongst young people; by establishing, maintaining, and developing an information, advice and counselling service for the individual and/or group.

The No Limits Strategy outlines its vision, mission and values, and identifies priorities and strategic aims for the delivery of its operations.

The Youth Information, Advice and Counselling Service model (YIACS) on which No Limits is based is a nationally proven early intervention model, with a substantial and long-standing evidence base for its effectiveness. Many government and independent reports over the past 30 years have highlighted the effectiveness of holistic 'under one roof' models of service for young people. Young people are offered support on a range of issues in a young person-centred environment. As a YIACS, No Limits 'meets young people where they are' and brings together youth information, advice on social welfare, emotional health and wellbeing, and counselling services with a range of positive activities and the support of statutory partners.

No Limits achieves its objectives by delivering a range of services. In 2022-23, these included:

- **Advice Centre:** a drop-in centre opening for over 40 hours a week where children and young people can receive advice from a trained youth worker without appointment. Also available online, by phone, email and text
- **Bright Beginnings:** support for young parents
- **Community Support:** for help with issues around tenancies or housing, income, benefits, bills, debts and budgeting, as well as education, training, work and life skills
- **Counselling:** for children and young people aged 4-25 in Southampton and aged 4-17 in Hampshire
- **DASH:** drug and alcohol support hub

- **Emergency Department and 111 Service:** No Limits Youth Workers provide support and social prescribing to children and young people in Southampton, Portsmouth, Winchester, Basingstoke and Isle of Wight hospitals as well as through the 111 service – for those presenting as a result of mental health or violence.
- **Frankie service:** therapeutic counselling for victims of sexual abuse, sexual exploitation or FGM
- **Health and Wellbeing:** drop-ins and one-to-one support in secondary schools and colleges in Southampton
- **Housing and Homelessness:** one to one support
- **Primary Mental Health (U18 and 18+):** early intervention to prevent mental health issue escalating
- **Next Steps:** case-held work with young offenders
- **NLXtra:** help with debt and budgeting
- **Sexual Health:** sexual health promotion and brief interventions through Southampton schools, plus Let's Talk RSE lessons. We host a clinic staffed by a specialist sexual health nurse offering advice as well as all forms of contraception
- **Social Prescribing:** connecting children and young people (13-18 years) to community groups and statutory services for practical and emotional support
- **Safe Havens:** for children and young people in Southampton (up to 25), Isle of Wight (11-17) and NE Hants/Farnham (10-17) who are experiencing difficulties with their mental health and who need access to out of hours emotional and practical support
- **Safe House and Teen Safe House:** support groups for children and young people suffering from confidence or anxiety issues, or have lived experience of mental health
- **Time4U:** support group for children and young people with learning difficulties
- **Young Carers:** one-to-one and group support for young carers
- **Youth Ambassadors:** youth participation and social action
- **Youth Affinity:** support group for those on the Prince's Trust Fairbridge Programme.

Quality and Monitoring

No Limits meets a variety of quality standards demonstrating competence across a range of service delivery, including:

- AQS (Advice Quality Standard) with additional case holding for young people's advice, welfare benefits, debt, women's support and housing support
- Youth Access Standards for information, advice, counselling and support services (which reference the British Association for Counselling and Psychotherapy's Ethical Framework)

We believe a well-trained workforce leads to safer services for young people, leading to fewer incidents and improved reporting. Health and Safety training is given to employees and their competence to safely perform work tasks assessed by Managers and the CEO.

Our governance structures monitor, review and evaluate activity to ensure that No Limits fulfils its responsibilities as an employer and deliverer of services to children, young people and their families.

Systems are in place to monitor and quality assure the implementation and compliance of safeguarding standards.

No Limits monitors performance using recording systems and databases. Reports are provided on an individual project and funder basis and a wider organisational Impact Report is published annually. Performance of service delivery is monitored through contracts and management systems which identify risk of underperformance.

Working in Partnership

No Limits has been working in the local children and youth services sector for 29 years and is a highly respected and trusted voice for children and young people. We have a long track record of identifying unmet needs and working on creative solutions with partner agencies, and have built and sustained relationships with both voluntary and statutory organisations, to secure the best outcomes for young people. We have strong multi-agency links including with the Youth Offending Service, Probation service, Local Authority services such as Early Help,

Housing, Social Care and Public Health; Rape Crisis, Schools, Colleges, Universities, health services, CAMHS, sexual health, substance misuse, Emergency Department and GPs; Missing, Exploited and Trafficked team.

We work in partnership with local voluntary sector organisations including Citizens Advice, Youth Options, Yellow Door and Solent Mind. We are the lead agency in a Hampshire-wide consortium of 11 voluntary sector youth organisations offering counselling to children and young people across the county. Staff contribute to a number of local, regional and national strategic and practitioner groups and forums, representing children and young people's needs.

We host a separate charity, Breakout Youth, providing back office support and office space. Breakout Youth and No Limits have worked together for many years. Breakout Youth provides one to one and group support to children and young people who identify as LGBTQ+.

No Limits Trading Ltd is a 100% owned subsidiary utilising the Charity's expertise to offer a broad range of counselling, group work and training for individuals, schools, companies and charities. Any taxable profits generated will be gifted to No Limits enabling us to support more children and young people.

Our Structure, Governance and Management

No Limits' charitable purposes¹ include the following as described in The Charities Act 2011:

The prevention or relief of poverty; the advancement of education; the advancement of health; the advancement of citizenship or community development; the advancement of human rights, conflict resolution or reconciliation or racial harmony or equality and diversity; the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

The Charity Trustees' responsibility is to ensure that they carry out their Charity's aims for the public benefit and report on their Charity's public benefit in their Trustees' Annual Report.

Delivery of the charitable purposes is the responsibility of the Trustee board who govern No Limits. The Trustee board meets formally four times per year to review performance, ensure effective governance and provide strategic direction for the future. The Board has three formal sub-committees covering our four strategic areas of operation, each complete with terms of reference who explore issues in greater depth and report back to the Trustee board.

No Limits is committed to having a diverse and active Trustee board. The Trustee Recruitment, Selection and Induction process that No Limits follows is in line with the Charity Commission document RS1.

Day to day management of the Charity is delegated to the Charity's Chief Executive Officer and the Senior Leadership Team who meet regularly to ensure the charity is operationally achieving its charitable objectives.

No Limits' Chief Executive Officer is Natalie Webb who joined the team in 2020. Natalie has overall responsibility for management of the organisation, leadership, strategic partnerships and developing the service. The Senior Leadership Team includes Head of Services, Head of Finance and Resources, and Head of People and Culture. Together with the CEO they provide leadership across all strategic activities.

Staff and volunteers are well trained, and performance is monitored through a supervision and appraisal system. Sickness is monitored and managed, and staff satisfaction is measured through a regular staff survey.

Our volunteers work across our services and are an essential, much-respected part of our workforce, working alongside our paid staff as equal partners and trained to the same level. All people interested in exploring volunteering opportunities are invited to attend our induction training and are then carefully matched with projects and provided with specialist training. Once in their volunteer post they receive regular supervision from their team leaders and can access clinical supervision if needed.

¹ 'Charitable purposes' are those that fall within the descriptions of charitable purposes set out in The Charities Act 2011, and that are for the public benefit

Young people are encouraged to contribute to service developments through a range of participation methods including our bi-annual consultation, feedback processes and participation in our Youth Ambassadors programme.

The results of our bi-annual 'Have Your Say' consultations also inform development and priorities for the organisation, recognising when we could deliver better for young people. Our experience has shown that young people being involved in this way benefits the organisation and the young person.

Our Business Plan

2022 - 23 was the second year of our three-year organisational Strategy.

Our Strategy has four primary goals:

- **Services:** *No Limits delivers high quality, excellent services, in line with our mission, which meet the needs of all local children and young people.*
Our strategy centres around our service delivery and the information, advice and support needs of children and young people. We are ambitious about our services being the best they can be and having the biggest possible impact.
- **People:** *No Limits is a great place to work where people achieve and feel valued.*
Our people are our greatest asset. Our staff team are highly trained and passionate about supporting children and young people.
- **Finance:** *No Limits is a sustainable and efficient organisation.*
No Limits is proud to be a charity. Our funding comes from a diverse mix of commissioned contracts, other statutory funding, grants, trusts and foundations, corporate, community and individuals. Fundraising reflects the diverse services that we deliver. We're tremendously grateful to our funders and supporters as without them we would not be able to deliver our invaluable services.
- **Infrastructure:** *No Limits has the right infrastructure, capacity and strategy to support the delivery of excellent services*
To deliver our services, No Limits needs the right infrastructure in place to support our delivery. As well as people and finance, this includes practical resources like buildings and technology, and essential back-office functions like databases, administration, and communications. We are committed to being a well-managed and governed organisation, and so having a robust approach to risk, governance, partnerships and strategy are all important for us to achieve our vision.

Within each goal, we have a number of ambitions and actions which we use to measure progress against each area.

At No Limits all our services are underpinned by core values, we are:

- Safe and supportive: we offer safe and confidential services for children and young people
- Passionate and determined: we're passionate about children and young people's rights
- Accessible and welcoming: at our Advice Centre, in schools, online
- Caring and non-judgemental: we listen, we don't judge
- Empowering: helping young people to help themselves.

Our Impact

No Limits has a significant impact on the children and young people it supports. In 2022-23:

- 6,702 children and young people were supported by No Limits
- 1,617 young people were supported at our Advice Centre
- 822 students were supported with health and wellbeing in schools and colleges
- 687 children and young people were supported in hospital emergency departments
- 157 young carers were given one to one or group support

- 1,274 children and young people were offered counselling
- 145 children and young people were supported through our groups
- 473 young people were supported through the DASH (drugs and alcohol) service.

Across our services we support children and young people with a range of advice, information and support needs. In 2022-23:

- 3,954 children and young people were supported with emotional wellbeing
- 828 young people were helped with their parenting responsibilities
- 962 children and young people were supported with housing
- 1,548 young people supported with their substance use
- 2,660 young people we supported were suffering with anxiety
- We supported 2,549 children and young people with their confidence / self-esteem
- 1,183 children and young people were helped to understand rights in a relationship
- 2,816 were supported with friendships
- 836 children and young people were helped with their personal development.

The feedback about No Limits from the people it helps evidences the difference we make. In survey results:

- 75% of children and young people felt their stress levels had improved
- 61% of children and young people felt that their confidence had increased
- 70% of children and young people had more positive feelings about the future
- 79% of children and young people thought they were better able to deal with their problems.
- 97.8% of children and young people felt listened to
- 98.9% of children and young people felt they were treated fairly
- 94.6% of children and young people would recommend us to a friend.

Risk Review

Trustees are responsible for the effective management of risk and for making sure that internal controls are in place and operating as designed. The Trustee Board review and agree the risk strategy and organisational risk matrix. The Trustees have reviewed the major risks to which the Charity is exposed, and systems have been established to mitigate those risks. Risks are recorded on a Risk Register which the CEO monitors and updates on a regular basis.

The main risks the charity are exposed to, the impact they will have, and the steps we have taken to mitigate or reduce these risks are:

- *Safeguarding; a child or young person at risk of harm or a member of staff is injured or attacked by a young person.*
We have robust, compliant safeguarding policies and procedures that are regularly reviewed, we engage with relevant partnerships, such as MASH, regular training for our staff around these issues and risk assessments with incident reviews.
- *Unable to recruit or retain suitable people in key roles.*
The impact will be lack of required resource capacity; key knowledge, skills and experience gaps; loss of contact base and corporate knowledge; and a negative impact on staff morale. To mitigate this we have the people strategy, succession planning, sufficient notice periods to enable handover and the implementation of processes and documenting knowledge to reduce single points of failure.
- *People health & wellbeing and employee relations.*
Mitigated through ongoing management of staff, and oversight by SLT and the People and Culture sub-committee.
- *Financial risk of insufficient funding to deliver our services.*
We produce an annual budget and monthly accounts including forecast are prepared, reviewed and monitored by managers and Trustees.

Financial Results

The annual accounts show a surplus of £40,187, a substantial drop from a surplus of £242,036 in 21/22, which reflects the changing economic climate. In years prior to March 2020 a target surplus of 3% of turnover had been agreed by the Trustees to contribute to reserves to protect the Charity in the event of future changes. This accumulated surplus provides No Limits with some financial security for the future as we enter a cost of living crisis with demand for our services increasing.

During the year there has been an 4.3% fall in income. Income from Charitable Activities fell by 3%, grant income fell by 2% and donations dropped back to their usual level following a one-off single large unrestricted donation received in 21/22. No Limits continues to work towards achieving longer term funding to provide stability for the Charity.

Several contracts are due to end either during the year or in March 2024. Tenders are being completed and submitted when issued or, where appropriate, discussions are progressing to extend them. All of these contracts have TUPE rights attached to them and if No Limits are not successful in retaining these contracts a number of staff will be transferred to the new provider reducing our expenditure as income falls.

Principal sources of income in the year were:

Hampshire CCG	£612,926
Southampton City Council – DASH	£551,093
NHS Hampshire, Southampton & IOW CCG	£438,000
Solent NHS Trust	£268,371
Hampshire County Council – Frankie project	£248,945
Southampton Hospital Charity	£245,000
Big Lottery Fund	£212,344
Citizens Advice Bureau (Advice, Information & Guidance)	£137,156
Portsmouth City Council	£135,643
Southampton City Council – Comprehensive Counselling	£104,151

Other sources of income are disclosed in Note 4 of the financial statements.

The Charity continues to make a use of volunteers in the course of its charitable activities. Volunteers make a crucial contribution to the Charity including the provision of information and advice at the Charity's Advice Centre, and counselling services at the charity's Southampton properties. The contribution from volunteers has not been included in the accounts. This is considered to be in accordance with guidance in the SORP.

Governance costs rose slightly to 0.72% of total expenditure compared to 0.6% in the previous year.

Fundraising Activities

Fundraising is carried out by in-house fundraisers employed by the charity; no third parties are involved. The Fundraising Manager and CEO oversee day to day fundraising activities including writing bids and tenders, working with corporate partners and engaging in promotion of the Charity, community fundraising and events. The Finance and Infrastructure Subgroup of the No Limits Trustee Board oversees fundraising and meets quarterly.

No Limits is registered with the Fundraising Regulator and committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. The charity has received no complaints about fundraising in the past 12 months. All staff, including fundraisers, abide by our safeguarding policies and receive regular training in protecting vulnerable people.

During the year, we were grateful to receive significant grants from Children in Need, National Lottery Community Fund, Charles Hayward Foundation and Paul Hamlyn as well as a number of other trusts and foundations. We received generous support from a number of corporate donors to whom we extend our thanks, as well as individual donors and community groups

Future Financial Strategy

Future strategies will continue to focus on a balance of maintaining reserves at a level recommended by the Charity Commission whilst retaining the flexibility to manage potential variations in operational demands which are outside the control of the Charity. The primary annual target is to deliver a break-even budget, with a secondary target for a surplus of 3% of total income each year (approximately £120,000) where conditions allow for this. New funding sources will continue to be sought and secured which will contribute to the generic drop-in advice and support services for which No Limits has built up a substantial reputation and expertise but is not fully funded.

The Trustee strategy for future funding is to continue to broaden the funding base of the Charity into new areas of income such as individual giving and the private business sector.

Reserves Policy

Total reserves are £2,765,387 which includes £15,068 of restricted reserves. £1,552,748 is held as an unrestricted General Reserve. £170,000 is designated as a business development reserve to cover costs of continuing existing services in the event of temporary funding loss, and seed funding for new initiatives. £130,000 is designated as a property maintenance and development fund to help maintain and develop the charity's properties on The Avenue, Southampton; these funds arise from the sale of the investment property at the year end. £80,000 is designated as a business transformation fund to cover costs of making changes to the structure of the charity such as management training, database improvements and other back office changes. The remaining reserves of £817,571 represent the fixed assets of the Charity.

The Trustees have agreed that reserve requirements should be monitored with reference to:

- Minimum level to cover the cost of 'winding up' the organisation in the event of all funding coming to an end (this would include the cost of redundancies and meeting short term liabilities). Reserves should not be allowed to fall below this minimum level and should be kept in the form of cash and saleable properties. The value of saleable properties now covers the estimated 'winding up' costs so this is not a separate designated fund.
- The amount of cash reserves held should be in line with the Charity Commission guidelines and be able to cover the continuation of 'core' activities for 4-6 months. The actual monetary amount of reserves required rises as income rises.

The unrestricted general reserve amounts to 5 months of unrestricted expenditure. The Trustees are of a view that the Charity is a going concern.

Investment Performance and Policy

The objectives of the No Limits investment policy are to invest surplus funds prudently in accordance with the responsibilities of the trustees. Priority will be given to ensure security and liquidity.

Surplus funds will be invested in four ways:

- a) Cash investments. Sums will be maintained in a variety of deposit accounts with the aim of reducing risk and to maximum returns, while ensuring adequate liquidity for the operation of the charity;
- b) Investments will be made in the financial market with a view to achieving longer term returns. This will be based on professional advice;
- c) Property investments will only be made to enable the use of cost effective working spaces for the charity's needs;
- d) Programme related investments. The investment policy provides for investment into a programme related activity or activities where this will support and protect No Limits aims and objectives. This includes the possibility of "pump-priming" funds into a social enterprise where a long-term return can be demonstrated.

The investment strategy will be promoted by firstly agreeing the minimum cash sum for liquidity and then investing the remaining amounts across the other areas detailed above on the recommendation of the No Limits Investment panel. Any new programme related investments will be over the medium term with a view to improving services for children and young people through new enterprises.

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of No Limits (South) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (2016 FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

The Auditor, Fiander Tovell Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small Companies Disclosure

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime in Part 15 of the Companies Act 2006. The Trustees confirm that this Report and Financial Statements complies with current statutory requirements, the 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) (as amended for accounting period commencing from 1 January 2016), and with the Charity's Memorandum and Articles of Association.

Approved by the Trustees and signed on their behalf by:

Stephen Taylor
Trustee
19 September 2023

Independent Auditors' Report for the Year Ended 31 March 2023 to the Members of No Limits (South)

Opinion

We have audited the financial statements of No Limits (South) (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cashflows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focussed on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind the significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.
- reading minutes of those charged with governance

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report



This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Andrew Jay ACA FCCA (Senior Statutory Auditor)
for and on behalf of Fiander Tovell Limited

12 October 2023

Chartered Accountants
Statutory Auditor
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

No Limits (South)

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) for the Year Ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	4a	95,221	805,191	900,412	965,364
Charitable activities	4b	3,068,784	-	3,068,784	3,168,234
Commercial trading operations	4c	65,510	-	65,510	55,008
Investments	4d	13,944	-	13,944	43,657
Total Income		3,243,459	805,191	4,048,650	4,232,263
Expenditure on:					
Fundraising	6	107,882	-	107,882	111,909
Charitable activities	5	2,991,889	839,698	3,831,587	3,865,324
Commercial trading operations		63,528	-	63,528	5,688
Total Expenditure		3,163,299	839,698	4,002,997	3,982,921
Net (loss)/gains on investments		(5,466)	-	(5,466)	(7,306)
Net Income		74,694	(34,507)	40,187	242,036
Transfers					
Gross transfers between funds	13	(7,501)	7,501	-	-
Net Movement in Funds		67,193	(27,006)	40,187	242,036
Reconciliation of Funds:					
Total Funds brought forward at 1 April 2022		2,683,126	42,074	2,725,200	2,483,164
Total Funds carried forward at 31 March 2023	13	2,750,319	15,068	2,765,387	2,725,200

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year and therefore no separate statement of the total recognised gains and losses is presented.

No Limits (South)
Consolidated Balance Sheet as at 31 March 2023

	Note	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Fixed Assets					
Tangible fixed assets	9	817,571	817,571	841,007	841,007
Investments	9	-	1	120,000	120,001
Investment portfolio	9	281,215	281,215	292,694	292,694
Total Fixed Assets		1,098,786	1,098,787	1,253,701	1,253,702
Current Assets					
Debtors	10	462,156	443,132	575,444	583,614
Loan		-	44,000	-	50,000
Cash at bank and in hand		3,227,477	3,223,811	3,036,616	3,015,032
Total Current Assets		3,689,633	3,710,943	3,612,060	3,648,646
Creditors: Amounts falling due within one year	11	(2,023,032)	(2,000,538)	(2,140,561)	(2,122,862)
Net Current Assets		1,666,601	1,710,405	1,471,499	1,525,784
Total Assets less Current Liabilities		2,765,387	2,809,192	2,725,200	2,779,486
Total Net Assets		2,765,387	2,809,192	2,725,200	2,779,486
Funds of the Charity					
Unrestricted Funds	13,14	1,552,748	1,596,553	1,372,119	1,426,405
Designated Funds					
Functional fixed asset fund	13,14	817,571	817,571	915,059	915,059
Business transformation fund	13,14	80,000	80,000	100,000	100,000
Business development reserve	13,14	170,000	170,000	250,000	250,000
Property maintenance & improvement fund	13,14	130,000	130,000	-	-
Revaluation reserve	9,13,14	-	-	45,948	45,948
Restricted Funds	13,14	15,068	15,068	42,074	42,074
Total Funds		2,765,387	2,809,192	2,725,200	2,779,486

The financial statements were prepared in accordance with the provisions applicable to companies' subject to the small companies' regime within part 15 of the Companies Act 2006. The financial statements have been approved and authorised for issue by the Board on 19 September 2023.

Signed on behalf of the board of trustees:

Stephen Taylor
Trustee

The notes on pages 18 to 35 form part of these financial statements.

Company registration number: 4183173

No Limits (South)

Statement of Cash Flows and Consolidated Statement of Cash Flows for the Year Ended 31 March 2023

	Note	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Cash flow from operating activities	18	85,810	103,728	1,123,119	1,122,731
Net cash flow from operating activities		<u>85,810</u>	<u>103,728</u>	<u>1,123,119</u>	<u>1,122,731</u>
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(28,964)	(28,964)	(8,319)	(8,319)
Payments to acquire investment portfolio		-	-	(300,000)	(300,000)
Income from sale of investment property		131,898	131,898		
Interest receivable		2,117	2,117	-	-
Net cash flow from investing activities		<u>105,051</u>	<u>105,051</u>	<u>(308,319)</u>	<u>(308,319)</u>
Net increase in cash and cash equivalents		<u>190,861</u>	<u>208,779</u>	<u>814,800</u>	<u>814,412</u>
Cash and cash equivalents at 1 April 2022		<u>3,036,616</u>	<u>3,015,032</u>	<u>2,221,816</u>	<u>2,200,620</u>
Cash and cash equivalents at 31 March 2023		<u>3,227,477</u>	<u>3,223,811</u>	<u>3,036,616</u>	<u>3,015,032</u>
Cash and cash equivalents consist of:					
Cash at bank and in hand		<u>3,227,477</u>	<u>3,223,811</u>	<u>3,036,616</u>	<u>3,015,032</u>
Cash and cash equivalents at 31 March 2023		<u>3,227,477</u>	<u>3,223,811</u>	<u>3,036,616</u>	<u>3,015,032</u>

No Limits (South)

Notes (forming part of the financial statements) for the Year Ended 31 March 2023

1 Principal Accounting Policies

Basis of Preparation

No Limits (South) is a company limited by guarantee in the United Kingdom and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

At the time of approving the accounts, the Trustees have considered that there are no material uncertainties about the Charity's ability to continue. The Trustees have considered the impact of the current cost of living crisis on the Charity's operations but forecasts indicate that there is sufficient headroom that this does not create a material uncertainty. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. The accounts are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

No Limits Trading Ltd is a 100% owned subsidiary of No Limits.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of Trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for specific purposes. Expenditure which meets either of these criteria is identified to the fund.

Designated funds are determined by the Trustees from time to time as being held for specific purposes, for example to hold a reserve in respect of future eventualities such as re-organisation or staff redundancies which may be necessary in the light of predicted funding changes.

Service Provision

Income in respect of contractual services provided to other agencies is accounted for in the period in which the service is provided and is also included under the heading 'Income from Charitable Activities'.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) on an accruals basis, except to the extent that grants receivable must be applied to future periods of expenditure or are contingent on future requirements being fulfilled, in which case recognition will be when that criteria has been met.

Income from grants receivable are classified as 'Voluntary Income' when they are general in nature in support of the charity's objectives, as opposed to 'Contract Income' where funding is closely linked to agreed project outputs. 'Contract Income' is classified under 'Income from Charitable Activities' along with income from discrete activities for which a fee is charged, e.g. specific work carried out in schools.

Income is deferred if the funder has expressly stated that grants are to be applied to future accounting periods, or if there is some expectation from the funder that amounts in connection with the grant should be repaid in future periods.

Grants receivable in respect of fixed assets are included in the SOFA in the period in which they are received in accordance with the SORP.

'In-Kind' contributions or services donated to the charity are normally valued at cost (as determined by the donor) or a reasonable estimate of actual cost if such information is unavailable.

No amount is included in the financial statements for the volunteer time, in line with SORP (FRS 102). Further information is provided in the Trustee's Report.

Investment income from property is recognised on receipt.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to transfer resources. All costs have been directly attributed to one of the functional categories of resources in the SOFA. Expenditure subject to VAT which is not recoverable is shown inclusive of VAT.

Apportionment of costs across headings of the SOFA is carried out in relation to claims for grant funding. A method based on the allocation of staff time is used for revenue expenditure on direct project activities, premises, management, and administration. As far as possible, depreciation costs are apportioned either to project activities or premises costs using appropriate apportionment criteria.

Costs are allocated to the Governance category where they cannot be clearly allocated to project activities or are of a strategic nature, e.g. insurance and legal expenses.

Pension Scheme

No Limits operates a Group Personal Pension Scheme (defined contribution) provided by AEGON plc. The assets of this scheme are held separately from those of the Charity. Pension costs charged in the SOFA represent the contributions payable by the Charity in the year.

Fixed Assets and Depreciation

It is the policy of the Charity to capitalise assets costing over £5,000 and with an expected useful life in excess of three years. With the exception of freehold property, a full year's depreciation is charged in the year of acquisition.

Depreciation is provided on the following bases following an assessment of the estimated useful economic life and anticipated residual value:

Furniture and Equipment	Straight line basis over 4 years
Computer Equipment	Straight line basis over 3 years
Freehold Property	Straight line basis over 25 years with no depreciation charged in the year of acquisition
Leasehold Property Improvements	Over the remaining life of the lease

Investment Properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SOFA.

Impairment

At each reporting period end date, the Trustees review the carrying amounts of the Charity's tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Indicators of impairment may include significant declines in an asset's market value, evidence of physical damage, significant reorganisation of the Charity or changes in the statutory or political environment in which the Charity operates. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight-line basis over the period of the lease.

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of Financial Assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of Financial Assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic Financial Liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of Financial Liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2 Judgements and Key Sources of Estimation Uncertainty

The trustees consider that there are no material areas of judgement or estimation uncertainty.

3 Financial Performance of the Charity

The summary financial performance of the charity alone is:

	2023 £	2022 £
Income	3,983,141	4,240,228
	<u>3,983,141</u>	<u>4,240,228</u>
Expenditure on charitable activities	(3,947,969)	(3,982,128)
Net Income	<u>35,172</u>	<u>258,100</u>
Other recognised gains/(losses)	(5,466)	(7,306)
Net movement in Funds for the year	<u>29,706</u>	<u>250,794</u>
Reconciliation of Funds:		
Total Funds brought forward at 1 April 2022	2,779,486	2,528,692
Total Funds carried forward at 31 March 2023	<u>2,809,192</u>	<u>2,779,486</u>
Represented by:		
Restricted income funds	15,068	42,074
Unrestricted income funds	<u>2,794,124</u>	<u>2,737,412</u>
	<u>2,809,192</u>	<u>2,779,486</u>

4 Incoming Resources

4a Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants	50,000	748,146	798,146	814,157
Donations & Similar Incoming Resources	45,221	13,095	58,316	151,207
Donated Services & Facilities	-	43,950	43,950	-
	<u>95,221</u>	<u>805,191</u>	<u>900,412</u>	<u>965,364</u>

Income from government grants comprises of grants made by local authorities to fund social related services as described in the Trustees' report. See below for more information as to the amount and source of these grants.

(Note 4a continued)

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<i>Grants</i>				
Big Lottery Fund – Help Through Crisis	-	-	-	19,893
Big Lottery Fund – Reaching Communities	-	212,344	212,344	67,591
The Blagrove Trust	50,000	17,487	67,487	86,448
Southampton Hospital Charity	-	245,000	245,000	-
Dept. of Health & Social Care – Health & Wellbeing Fund	-	-	-	32,000
Youth Endowment Fund	-	-	-	21,063
Southampton City Council (Other)	-	22,393	22,393	-
Police & Crime Commissioner	-	55,300	55,300	289,200
Southampton City Council – Violence Reduction Unit	-	20,000	20,000	15,400
Children in Need	-	32,181	32,181	32,897
Swire Foundation	-	25,000	25,000	8,200
Co-Op Foundation/Big Lottery Fund #iwill	-	-	-	11,666
The Big Lottery Fund – Princes Trust	-	23,744	23,744	22,898
Paul Hamlyn Foundation	-	30,000	30,000	30,000
Pilgrim's Trust	-	-	-	14,285
Southampton City Council – Employment Hub	-	-	-	27,369
The Julia and Hans Rausing Trust	-	-	-	54,768
Garfield Weston	-	-	-	40,000
Nationwide	-	25,000	25,000	18,200
Charles Hayward	-	23,833	23,833	10,000
HIWCF	-	9,784	9,784	8,906
Other	-	6,080	6,080	3,373
	50,000	748,146	798,146	814,157
For the year ended 31 March 2022	91,785	722,372		814,157
<i>Donations and Similar Incoming Resources</i>				
Miscellaneous	45,221	9,845	55,066	38,291
Barclays	-	-	-	100,000
European Metal Group	-	3,250	3,250	3,000
Mayor of Southampton	-	-	-	4,916
Richard Kirkman Trust	-	-	-	2,000
Southampton FC – Ex Saints	-	-	-	3,000
	45,221	13,095	58,316	151,207
For the year ended 31 March 2022	151,207	-		151,207
<i>Donated Services and Facilities</i>				
Gifts in Kind	43,950	-	43,950	-

In addition the Charity has received support from volunteers in providing information, advice and counselling services at the Charity's premises in Southampton. This is invaluable support and the Trustees are not able to value this in monetary terms.

4b Charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Hampshire CCG Counselling	612,926	-	612,926	747,127
Southampton City Council - DASH	551,093	-	551,093	482,497
Solent NHS Trust	268,371	-	268,371	282,788
Barnardos	-	-	-	6,420
NHS Hampshire, Southampton & IOW ICB	438,000	-	438,000	221,004
Hampshire County Council - Frankie	248,945	-	248,945	218,811
Citizens Advice Bureau (Advice, Information & Guidance)	137,156	-	137,156	137,156
NHS Southampton ICB	42,600	-	42,600	102,319
Hampshire Constabulary	-	-	-	123,115
Southampton City Council (Comprehensive Counselling)	104,151	-	104,151	144,151
Breakout Youth	26,268	-	26,268	121,381
MENCAP	97,251	-	97,251	98,807
Portsmouth City Council	135,643	-	135,643	76,432
Southampton City Council (Health & Wellbeing Drop Ins)	66,576	-	66,576	66,576
NHS Frimley ICB/North Hants – Safe Haven	71,190	-	71,190	70,000
YMCA (Housing Related Support)	14,381	-	14,381	57,525
Solent Mind	36,465	-	36,465	39,798
STOP Domestic Abuse	15,393	-	15,393	-
Street Games	-	-	-	7,000
Change Grow Live	48,518	-	48,518	28,469
Hampshire County Council – Other	62,453	-	62,453	77,406
Yellow Door	5,000	-	5,000	20,000
Southampton City Council (Other)	68,140	-	68,140	34,478
Income from providing student placements	5,484	-	5,484	3,117
Other	12,780	-	12,780	1,857
	3,068,784	-	3,068,784	3,168,234
For the year ended 31 March 2022	3,168,234	-	3,168,234	3,168,234

4c Income earned from other activities

The summary financial performance of the subsidiary alone is:

	2023 £	2022 £
Turnover	74,010	59,902
Cost of sales and administrative costs	(63,528)	(68,660)
Net profit/(loss)	<u>10,482</u>	<u>(8,758)</u>
The assets and liabilities of the subsidiary were:		
Current assets	35,802	39,428
Current liabilities	(35,605)	(43,713)
Long term liabilities	(44,000)	(50,000)
Total net assets	<u>(43,803)</u>	<u>(54,285)</u>
Aggregate share capital and reserves	<u>(43,803)</u>	<u>(54,285)</u>

4d Investment Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Rent receivable	11,827	-	11,827	10,100
Bank interest receivable	2,117	-	2,117	-
Income from managing agents	-	-	-	33,557
	<u>13,944</u>	<u>-</u>	<u>13,944</u>	<u>43,657</u>
For the year ended 31 March 2022	<u>43,657</u>	<u>-</u>	<u>43,657</u>	<u>43,657</u>

5 Analysis of expenditure on charitable activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<i>Charitable Activities*</i>				
Activities undertaken directly	2,499,522	766,129	3,265,651	3,232,510
Support costs	492,367	73,569	565,936	632,814
	<u>2,991,889</u>	<u>839,698</u>	<u>3,831,587</u>	<u>3,865,324</u>
For the year ended 31 March 2022	<u>3,143,458</u>	<u>721,866</u>	<u>3,865,324</u>	<u>3,865,324</u>

*The Trustees consider that there is one charitable activity, within which there are a number of projects, as discussed in the Trustees' report.

6 Allocation of Support Costs

	Fundraising	Charitable Activities	Total	Total
	2023	2023	2023	2022
	£	£	£	£
<i>Support costs</i>				
Governance	-	28,943	28,943	24,739
Finance	-	68,021	68,021	89,314
Information technology	-	279,253	279,253	249,719
Human resources	-	77,746	77,746	55,113
Depreciation	-	52,400	52,400	130,986
Office costs	-	59,573	59,573	82,943
Fundraising	107,882	-	107,882	103,002
Other	-	-	-	8,907
	107,882	565,936	673,818	744,723

7 Governance Costs

	2023	2022
	£	£
<i>Governance costs</i>		
Auditor's remuneration	11,000	6,268
Legal and professional fees	6,590	5,737
Insurance	10,095	12,734
Trustee costs	1,258	-
	28,943	24,739

8 Operating Charges

	2023	2022
	£	£
Net income for the year is stated after charging:		
Auditor's remuneration:		
- Audit fees	11,000	6,268
- Taxation	-	660
Depreciation of tangible fixed assets	52,400	53,795
Impairment of tangible fixed assets	-	77,192
Operating lease rentals – land & buildings	33,000	33,000
Operating lease rentals - other	14,906	17,716

9 Fixed Assets

Tangible Fixed Assets – Charity (also comprising that of the group)

	Freehold Property £	Leasehold Improvements £	Furniture & Equipment £	Computer Equipment £	Total £
Cost or Valuation					
At 1 April 2022	1,074,500	67,557	28,208	46,635	1,216,900
Additions	22,484	-	-	6,480	28,964
Disposals	(87,718)	-	-	-	(87,718)
At 31 March 2023	1,009,266	67,557	28,208	53,115	1,158,146

Depreciation and diminution in value

At 1 April 2022	262,161	47,207	28,208	38,317	375,893
Charge for the year	40,370	7,097	-	4,933	52,400
Disposals	(87,718)	-	-	-	(87,718)
At 31 March 2023	214,813	54,304	28,208	43,250	340,575

Net Book Value

At 31 March 2023	794,453	13,253	-	9,865	817,571
At 31 March 2022	812,339	20,350	-	8,318	841,007

Impairment tests have been carried out where appropriate and impairment losses in respect of freehold property totalling £nil (2022 : £77,192) have been recognised in the SOFA

Investments

	Investment Portfolio £	Investment Properties £	Total £
Cost or Valuation			
At 1 April 2022	300,000	120,000	420,000
Additions	-	-	-
Disposal	-	(120,000)	(120,000)
At 31 March 2023	300,000	-	300,000

Depreciation and diminution in value

At 1 April 2022	7,306	-	7,306
Valuation changes	11,479	-	11,479
At 31 March 2023	18,785	-	18,785

At 31 March 2023

281,215	-	281,215
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At 31 March 2022

262,694	120,000	412,694
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Investment properties was a freehold property of £120,000 stated at fair value. Investment portfolio consists of stocks and shares held in funds with Rathbones.

The Charity holds 1 share of £1 in its wholly owned trading subsidiary company, No Limits Trading Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company are summarised in note 4c.

10 Debtors

	Group	Charity	Group	Charity
	2023	2023	2022	2022
	£	£	£	£
Pre-payments and accrued income	87,180	87,180	165,963	165,963
Other debtors	374,976	355,952	409,481	417,651
Loan to subsidiary	-	44,000	-	50,000
	462,156	487,132	575,444	633,614

11 Creditors: Amounts falling due within one year

	Group	Charity	Group	Charity
	2023	2023	2022	2022
	£	£	£	£
Payroll liabilities	815,942	815,942	728,570	728,570
Deferred income (see note 12)	861,638	842,876	1,065,125	1,050,587
Accruals	225,896	223,431	305,280	302,202
Other creditors	119,556	118,289	41,586	41,503
	2,023,032	2,000,538	2,140,561	2,122,862

Payroll liabilities includes amounts owed to Southampton City Council in respect of staff salaries from March 2022.

12 Deferred Incoming Resources

	Group	Charity	Group	Charity
	2023	2023	2022	2022
	£	£	£	£
Balance at 1 April 2022	1,065,125	1,050,587	405,252	394,748
Incoming resources deferred during the year	861,638	842,876	1,065,125	1,050,587
Amounts released from previous years	(1,065,125)	(1,050,587)	(405,252)	(394,748)
Balance at 31 March 2023	861,638	842,876	1,065,125	1,050,587

Incoming resources deferred during the year relate to grants and income from charitable activities which apply to a future period. It also includes income from NVQ's that have not yet been completed.

13 Funds

		Balance at 1 April 2022	Income/ Gains	Expenditure/ Losses	Transfers	Balance at 31 March 2023
Restricted Funds						
i	Big Lottery Fund – Help Through Crisis	413	-	413	-	-
ii	Big Lottery Fund – Prince's Trust	6,839	23,744	23,744	-	6,839
iii	Big Lottery Fund – Reaching Communities - Homelessness	6,746	86,607	93,118	-	235
iv	Big Lottery Fund – Reaching Communities – Early Interventions	152	125,737	125,737	-	152
v	Blagrove Trust – Youth Ambassadors	-	17,487	17,754	267	-
vi	Children in Need – Stay Safe	7,555	32,181	39,736	-	-
vii	Co-op Foundation #Iwill	7,845	-	7,845	-	-
viii	Lester Aldridge	750	-	750	-	-
ix	Southampton Hospital Charity	-	245,000	245,017	17	-
x	Advice Centre	-	78,333	74,435	-	3,898
xi	Next Steps – Young Offenders	68	57,800	55,628	-	2,240
xii	Go Southampton	-	6,080	6,080	-	-
xiii	Paul Hamlyn Foundation – Youth Fund	8,734	30,000	37,140	-	1,594
xiv	Southampton City Council – Young Adults Employment Hub	-	22,393	22,393	-	-
xv	Southampton City Council – Violence Reduction Unit	-	20,000	20,279	279	-
xvi	Dept of Health & Social Care – Health & Wellbeing Fund	2,972	-	2,972	-	-
xvii	HIWCF – all together	-	12,275	12,334	59	-
xviii	HIWCF – Employment Support	-	(2,491)	4,388	6,879	-
xix	Various restricted donations	-	50,045	49,935	-	110
		42,074	805,191	839,698	7,501	15,068
Unrestricted Funds						
	Designated functional fixed assets	915,059	-	52,400	(48,088)	817,571
	Business transformation fund	100,000	-	86,000	66,000	80,000
	Business development reserve	250,000	-	80,000	-	170,000
	Property maintenance & improvement fund	-	-	-	130,000	130,000
	Revaluation reserve	45,948	-	-	(45,948)	-
	General purposes fund	1,372,119	3,243,459	2,950,365	(112,465)	1,552,748
		2,683,126	3,243,459	3,168,765	(7,501)	2,750,319

13 Funds
Cont'd

	Balance at 1 April 2021	Income/ Gains	Expenditure/ Losses	Transfers	Balance at 31 March 2022
Restricted Funds					
Big Lottery Fund – Help Through Crisis	6,642	19,893	26,122	-	413
Big Lottery Fund – Prince's Trust	6,123	22,898	22,182	-	6,839
Big Lottery Fund – Reaching Communities - Homelessness	6,374	48,630	48,258	-	6,746
Big Lottery Fund – Reaching Communities	-	18,961	18,772	(37)	152
Blagrove Trust – Youth Ambassadors	3,249	48,948	55,508	3,311	-
Children in Need – Stay Safe	645	32,897	25,987	-	7,555
Co-op Foundation #Iwill	4,156	11,666	7,977	-	7,845
Lester Aldridge	750	-	-	-	750
MIND – Coronavirus Mental Health Response Fund	349	-	-	(349)	-
Advice Centre	-	66,141	66,608	467	-
Next Steps – Young Offenders	-	26,400	26,332	-	68
NHS Southampton CCG – Mental Health Support	81	-	-	(81)	-
Norman Seago Trust	307	-	307	-	-
Paul Hamlyn Foundation – Youth Fund	5,614	30,000	26,880	-	8,734
Police & Crime Commissioner for Hampshire – Domestic Violence Fund	-	32,000	32,000	-	-
Police & Crime Commissioners Safer Communities Fund	-	17,200	17,103	(97)	-
OPCC – ED Work	-	240,000	240,000	-	-
Southampton City Council – Young Adults Employment Hub	2,168	27,369	30,308	771	-
Southampton City Council – Violence Reduction Unit	-	15,400	15,569	169	-
Dept of Health & Social Care – Health & Wellbeing Fund	-	32,000	29,028	-	2,972
Youth Endowment Fund Charitable Trust	956	21,063	22,019	-	-
HIWCF	-	4,025	4,025	-	-
HIWCF – Employment Support	-	6,881	6,881	-	-
	37,414	722,372	721,866	4,154	42,074
Unrestricted Funds					
Designated functional fixed assets	1,037,727	-	122,668	-	915,059
Business transformation fund	-	-	-	100,000	100,000
Business development reserve	250,000	-	-	-	250,000
Revaluation reserve	45,948	-	-	-	45,948
General purposes fund	1,112,075	3,509,891	3,145,693	(104,154)	1,372,119
	2,445,750	3,509,891	3,268,361	(4,154)	2,683,126

(Note 13 continued)

- i The Big Lottery Fund Help Through Crisis project is a five-year project delivering advice and advocacy to young adults in crisis in west Hampshire.
- ii Funding received from the Big Lottery Fund for the Prince's Trust, No Limits and Solent Mind to work in partnership to engage and support young people in Southampton (aged 16-25) who are experiencing or at risk of experiencing mental health issues. The project is designed to help young people build trusting, supportive relationships and develop positive coping mechanisms to manage their mental health and gain confidence in their capabilities.
- iii The Big Lottery Reaching Communities Preventing Homelessness aims to help young people who are homeless or facing homelessness explore their options; understand and remove barriers causing homelessness; gain necessary life skills to secure and maintain a tenancy and move into independent accommodation or return home.
- iv Big Lottery Reaching Communities Early Intervention aims to support children and young people who engage with the drop-in on both a short and long term basis with a variety of issues
- v Funding received from The Blagrove Trust for a social justice advocacy project in Southampton. The long-term goal for the project is to improve services for young people, ensuring that young people are integral to how this happens and are listened to across local authority delivered and commissioned services.
- vi The Children in Need funding is a 3-year project to provide support to young people with multiple vulnerabilities. This is a continuation of a previous project.
- vii Funding received for a project to prevent or reduce loneliness.
- viii Funding to support the Safe haven project.
- ix Called the Beacon programme this has helped support children and young people with advice, information, and brief interventions at our Advice Centre, and in schools and colleges. It has also funded a proactive service that provides mental health support and social prescribing to those aged 18 to 26 in Southampton.
- x A variety of funding received to specifically support the provision of advice to children and young people facing a variety of issues at our Advice Centre.
- xi One to one support for young offenders by key workers before and after their release.
- xii Funding to provide detached youth workers in Southampton centre.
- xiii A 3-year grant to develop our database and to add capacity to the Advice Centre.
- xiv Funding in partnership with Southampton City Council to establish an employment hub for young people living in Southampton City Council post codes with the aspiration of moving them from Welfare Benefits into work.
- xv Provision of targeted youth worker support to young persons admitted to Southampton General Hospital Emergency Department through involvement in knife crime/violent crime.
- xvi Funding to extend Primary Mental Health Worker to those aged 18 and above.
- xvi i Funding to support the delivery of specialised benefits, debt and budgeting advice.
- xix Smaller donations, including gifts in kind, given for a specific purpose.

(Note 13 continued)

At the end of the project, where income from restricted funds has not met the full cost of particular activities, transfers have been made from unrestricted funds.

14 Analysis of Funds

	Net Current Assets	Tangible Fixed Assets	Total Net Assets
	2023 £	2023 £	2023 £
Restricted Funds	15,068	-	15,068
Designated Funds			
Designated functional fixed asset fund	-	817,571	817,571
Property maintenance and development fund	130,000	-	130,000
Business Development reserve	170,000	-	170,000
Business transformation fund	80,000	-	80,000
Unrestricted Funds			
General purposes fund	1,271,534	281,215	1,552,749
	1,666,602	1,098,786	2,765,388

	Net Current Assets	Tangible Fixed Assets	Total Net Assets
	2022 £	2022 £	2022 £
Restricted Funds	42,074	-	42,074
Designated Funds			
Functional fixed asset fund	-	915,059	915,059
Business Development reserve	250,000	-	250,000
Revaluation reserve	-	45,948	45,948
Business transformation fund	100,000	-	100,000
Unrestricted Funds			
General purposes fund	1,079,425	292,694	1,372,119
	1,471,499	1,253,701	2,725,200

15 Staff Costs and Employee Benefits

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

	2023 Number	2022 Number
Raising funds	4	4
Charitable activities	112	107
Governance	4	8
	120	119

(Note 15 continued)

The total staff costs and employee benefits was as follows:

	2023 £	2022 £
Wages and salaries	2,624,960	2,651,703
Employer's National Insurance contributions	246,954	217,717
Employer's pension contributions (defined contribution scheme)	102,053	88,296
	2,973,967	2,957,716

Total redundancy payments amount to £Nil (2022: £26,412).

There was 1 employee who fell within £70,000 to £80,000 (2022: 1).

There were outstanding contributions to the pension scheme at the balance sheet date of £22,515 (2022: £20,442)

16 Trustees' and Key Management Personnel Remuneration and Expenses

The Trustees neither received nor waived any remuneration (2022: None) during the year.

The Trustees did not have any expenses reimbursed during the year (2022: None).

No trustee has any pension arrangements accruing (2022: None).

Key management personnel comprise the Chief Executive, Head of Services, Head of Finance and Resources and Head of People. Total key management personnel remuneration for the year was £233,504 (2022: £230,226).

Professional indemnity insurance in respect of Trustees and staff was held during the year at a cost of £1,291 (2022: £1,291). This includes Trustee Indemnity insurance premiums of £574 (2022: £574).

17 Lease Commitments

Lessee

Operating leases payments represent rentals payable by the company for a property from which it operates and for photocopier and printers which it uses. The property lease has been negotiated for a term of ten years and the equipment lease for five years. Amounts recognised in the Statement of Financial Activities as an expense during the period in respect of operating lease arrangements are £47,906 (2022: £50,715).

The charity had the following future minimum lease payments under non-cancellable operating leases as follows:

	2023 Land & Buildings £	2023 Other £	2022 Land & Buildings £	2022 Other £
Payments due:				
Not later than one year	33,000	12,096	33,000	17,716
Later than one and not later than five years	33,000	45,360	66,000	26,574
Later than five years	-	-	-	-
	66,000	57,456	99,000	44,290

Lessor

The operating lease represented leases of property to a third party. The lease had been negotiated over terms of five years and rentals were fixed. The lease includes a provision for three-yearly upward rent reviews according to prevailing market conditions. As at the reporting end date, the Charity had sold the property.

Amounts receivable in respect of non-cancellable operating leases:

	2023 Land & Buildings £	2022 Land & Buildings £
Payments due:		
Not later than one year	-	10,000
Later than one and not later than five years	-	-
	-	10,000

18 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for year	40,187	242,036
Interest receivable	(2,117)	-
Depreciation and impairment of tangible fixed assets	52,400	53,796
(Profit)/Loss on the disposal of tangible fixed assets	-	77,191
Gain on sale of investment property	(11,898)	-
Investment fund charges	-	522
(Gain)/Loss on revaluation	11,479	6,784
(Increase)/Decrease in debtors	113,288	(63,501)
(Decrease)/Increase in creditors	(117,529)	806,291
Net cash flow from operating activities	85,810	1,123,119

19 Related Party Transactions

There were no related party transactions during the year.

20 Subsidiary Undertaking

The charitable company owns the whole of the issued ordinary share capital of No Limits Trading Limited, a company incorporated and registered in England (company number 11167244). The subsidiary is used for non-primary purpose trading activities including counselling, training and education. The total taxable profits will be gifted to the charitable company. No Limits Trading's results are consolidated in these accounts.