

Ditch The Label Limited

(A company limited by guarantee)

Charity No. 1156329

Company No. 08387544

Trustees' Report and Unaudited Accounts

28 February 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08387544

Charity No. 1156329

Registered Office

Phoenix House 3rd Floor
32 West Street
Brighton
East Sussex
BN1 2RT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.C. Baines

R. Barrie

S.R.H. Comins

J.J. Diez-Aguirre

L.D. Hackett (Chief Executive Officer)

A. Hughes

J.K. Koomson

D.T. Levine

V.R. Miller

H.A.J. Morris

Company Secretary

S.M. Jones

Accountants

Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee without share capital.

The following director has held office since 1 March 2018:

Mr L D Hackett (Chief Executive Officer)

The Trustees, who are also the non-executive directors for the purpose of company law are:

J K Koomson (resigned 26 June 2021)

S C Baines

H A J Morris

R Barrie

S R H Comins

D T Levine (resigned 29 August 2021)

A Hughes

J J Diez-Aguirre (Appointed 9 December 2021)

V R Miller (Appointed 20 October 2021)

New Trustees may be appointed at any time with a maximum of ten on the Board.

New Trustees may be proposed by the CEO or any Trustee and shall be appointed by ordinary resolution at a meeting of the Board of Trustees. Special notice is required of a resolution to appoint a Trustee.

Trustees are appointed for a term of three years. At the end of that term Trustees may be reappointed subject to a majority vote of the board of Trustees. There is no cap to the number of times an individual can be appointed to the board of Trustees.

Trustees are initially invited on to the board for a probationary period of 3 months at which point the position will be reviewed by both parties before extending the position to a full board member if appropriate.

OBJECTIVES AND ACTIVITIES

To preserve and protect health and advance education surrounding youth issues, equality and bullying for the Public benefit by:

- 1) Operating as a youth charity with a core aim to advance and promote the wellbeing of our beneficiaries; young people aged 12-25. We will work across five key areas: bullying prevention, mental health & wellbeing, digital literacy, healthy relationships and identity (primarily orientated around protected characteristics) by raising awareness of the issues faced by young people to improve outcomes across their lives.
- 2) Contributing towards the fields of research and innovation within our respective core focal areas (see 1) by carrying out primary and secondary research, in addition to the analysis of big data (i.e. social listening) in collaboration with selected partners. This learning will inform our direct support provision and public campaigns to benefit our youth beneficiaries and wider society.
- 3) Supporting our youth beneficiaries by providing direct advice and facilitating peer-to-peer support on digital forums for our youth beneficiaries as a means of aiding their navigation through the common challenges associated within our core focal areas (see 1), thereby improving their outcomes across health, mental health, social wellbeing, education and future prospects.
- 4) Advance education through the research, development and distribution of educational materials in both traditional and digital educational environments to directly benefit our youth beneficiaries and educational practitioners.
- 5) Raise awareness and positively influence societal attitudes and behaviours towards our five key focal areas (see 1) by using public awareness campaigns and sharing our research and insights publicly to benefit our youth beneficiaries and wider society in order to improve outcomes in their lives.
- 6) Advocate the needs and challenges of young people to key stakeholder groups and policy makers by monitoring and evaluating the experiences and opinions of young people and amplifying and reflecting their voice in order to positively benefit their lives across wider society.
- 7) Provide secondary support, advice, information and resources to additional stakeholder groups; such as parents/guardians, educators and industry in order to further benefit our youth beneficiaries and advance the education and future prospects of young people.

These objectives are delivered across 4 key areas:

Support: we deliver direct online support and support articles from digital youth mentors

Research: we produce new, innovative research surrounding bullying, mental health and other issues such as gender stereotypes

Education: our free educational resources are delivered in classrooms across the country

Campaigns: we produce innovative content to generate societal shifts in attitudes and behaviours

Ditch the Label confirms that the trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

ACHIEVEMENTS AND PERFORMANCE

Ditch the Label is a global youth charity that helps young people aged 12-25 navigate the issues that affect them the most. The young people who come to us for help struggle with issues such as mental health, bullying, online abuse, coming out, self-esteem and identity.

As the world continues to move forward post- global pandemic, young people are facing significant challenges surrounding their health and wellbeing. All too often, young people and their voices are forgotten as their struggles with mental health, bullying, identity and relationships are further compounded by the stress, anxiety and uncertainty surrounding their futures.

We continued to see huge growth in the demand for our digital support services on our dedicated Support Community and responded swiftly by increasing the number of highly skilled, clinically trained support mentors on the team. They are able to directly help young people make sense of, and navigate their mental health, friendships and relationships, sexuality, online abuse or any other prominent issue in their lives. Although support is primarily provided in English, we also have bi-lingual and multilingual mentors meaning we are able to offer this same high-quality support in German, Hindi, Urdu and Arabic.

In addition to supporting thousands of young people online, we continued to lead the way with our research and education programmes. We released The Wireless Survey which took an updated look at how young people are using smartphone technology and how they engage with the internet and social media. We also partnered with Brandwatch on two vital reports; the first being Online Hate Speech in the Covid Era where we looked at 263 million online conversations around hate speech online to see how it had changed since the start of the pandemic. Secondly, to mark World AIDS Day, we analysed 239 thousand online conversations globally to understand how Serophobia has evolved online in Understanding Online Serophobia.

In recognition of the unique challenges faced by teachers and their inevitable role in the wide range of support that schools often provide, we have developed and made freely available even more ready to deliver resources. These now cover: Bullying, Mental Health, Gender Stereotypes, Digital Literacy and Online Challenges. These evidence-based resources are delivered in UK classrooms and equip young people from aged 12+ with the skills and tools that they need in order to understand, evaluate, articulate and improve their understanding and lives.

Within weeks of the first lockdown, we launched the first youth Coronavirus support hub on the Ditch the Label website. This year we partnered with ASOS to develop a Stop Asian Hate hub to directly address the unique challenges facing the Asian community. This hub pulls together essential information, support for those impacted, real stories and toolkits for the prevention of Asian hate.

The challenges of running any organisation are vast but through sound planning and strategy, Ditch the Label saw a significant uplift in finances post-pandemic, bringing us back to our usual levels of funding. We're delighted that thanks to amazing corporate partners and vital funding from Trusts and Foundations, our finances continue to strengthen and build.

Ditch the Label's focus is continued growth and diversification in support delivery and building on our financial sustainability to safeguard our future as an essential youth support service. We are keenly aware that the young people we serve need us more than ever before.

FINANCIAL REVIEW

The principal funding sources for the Charity are currently by way of donations, grants, corporate sponsorship, merchandise sales and events.

The Directors and Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Charity plans to continue activities as outlined above, engaging with its core market in the forthcoming year subject to satisfactory funding arrangements.

POLICY ON RESERVES

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use wherever possible, should be maintained at a level equivalent to three month's expenditure.

The Directors and Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities, while consideration is given to ways in which additional funds may be raised. As part of ongoing risk management, the Charity will review the reserves policy each year or as the result of a significant change or event.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees are initially invited on to the board for a probationary period of 3 months at which point the position will be reviewed by both parties before extending the position to a full board member if appropriate. Trustees are appointed for a term of three years. At the end of that term Trustees may be reappointed subject to a majority vote of the board of Trustees. There is no cap to the number of times an individual can be appointed to the board of Trustees. New Trustees may be proposed by the CEO or any Trustee and shall be appointed by ordinary resolution at a meeting of the Board of Trustees. Special notice is required of a resolution to appoint a Trustee. New Trustees may be appointed at any time with a maximum of ten on the Board. V R Miller (Appointed 20 October 2021) J J Diez-Aguirre (Appointed 9 December 2021) A Hughes D T Levine (resigned 29 August 2021) S R H Comins R Barrie H A J Morris S C Baines J K Koomson (resigned 26 June 2021) The Trustees, who are also the non-executive directors for the purpose of company law are: Mr L D Hackett (Chief Executive Officer) The following director has held office since 1 March 2018: The charity is a company limited by guarantee without share capital.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board
A. Hughes
Trustee

Independent Examiner's Report to the trustees of Ditch The Label Limited

I report to the charity trustees on my examination of the financial statements of Ditch The Label Limited for the year ended 28 February 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants England & Wales.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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

Mrs Hannah Thatcher, FCA LLB
Institute of Chartered Accountants England & Wales
Time Accounts Limited
Room 34
Basepoint Business Centre
Little High Street
Shoreham-by-sea
BN43 5EG

Ditch The Label Limited
Statement of Financial Activities
for the year ended 28 February 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	227,572	269,953	497,525	280,112
Charitable activities	5	144,948	-	144,948	12,055
Other trading activities	6	200	-	200	5,953
Investments	7	26	-	26	182
Other	8	17,185	-	17,185	4,789
Total		389,931	269,953	659,884	303,091
Expenditure on:					
Raising funds	9	6,693	-	6,693	1,675
Charitable activities	10	289,004	75,701	364,705	389,575
Other	11	7,900	856	8,756	5,323
Total		303,597	76,557	380,154	396,573
Net gains on investments		-	-	-	-
Net income/(expenditure)	12	86,334	193,396	279,730	(93,482)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		86,334	193,396	279,730	(93,482)
Other gains and losses					
Net movement in funds		86,334	193,396	279,730	(93,482)
Reconciliation of funds:					
Total funds brought forward		(93,813)	290,349	196,536	290,018
Total funds carried forward		(7,479)	483,745	476,266	196,536

Ditch The Label Limited

Balance Sheet

at 28 February 2022

Company No. 08387544	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	14	23,763	17,634
		<u>23,763</u>	<u>17,634</u>
Current assets			
Stocks	15	6,965	8,833
Debtors	16	233,243	33,680
Cash at bank and in hand		407,388	141,021
		<u>647,596</u>	<u>183,534</u>
Creditors: Amount falling due within one year	17	(195,093)	(4,632)
Net current assets		<u>452,503</u>	<u>178,902</u>
Total assets less current liabilities		<u>476,266</u>	<u>196,536</u>
Net assets excluding pension asset or liability		<u>476,266</u>	<u>196,536</u>
Total net assets		<u><u>476,266</u></u>	<u><u>196,536</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		483,745	290,349
		<u>483,745</u>	<u>290,349</u>
Unrestricted funds	18		
General funds		(7,479)	(93,813)
		<u>(7,479)</u>	<u>(93,813)</u>
Reserves	18		
Total funds		<u><u>476,266</u></u>	<u><u>196,536</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2022 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on

And signed on its behalf by:

L.D. Hackett
Director

Ditch The Label Limited
Statement of Cash flows
for the year ended 28 February 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	279,730	(93,482)
Adjustments for:		
Depreciation of property, plant and equipment	6,006	5,227
Grants, interest and incentives	(17,211)	(182)
Decrease/(Increase) in stocks	1,868	(4,785)
(Increase)/Decrease in trade and other receivables	(199,563)	59,809
Increase/(Decrease) in trade and other payables	36,911	(1,387)
Net cash provided by/(used in) operating activities	<u>107,741</u>	<u>(34,800)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(12,135)	(2,745)
Grants, interest and incentives	17,211	182
Net cash from/(used in) investing activities	<u>5,076</u>	<u>(2,563)</u>
Cash flows from financing activities		
Repayment of borrowings	106,167	-
Net cash from financing activities	<u>106,167</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	218,984	(37,363)
Cash and cash equivalents at the beginning of the year	141,021	178,383
Cash and cash equivalents at the end of the year	<u>360,005</u>	<u>141,020</u>
Components of cash and cash equivalents		
Cash and bank balances	407,388	141,021
	<u>407,388</u>	<u>141,021</u>

for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Computer equipment	25% reducing balance
Furniture and equipment	25% reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The charity is incorporated in England and Wales.

The address of its registered office is:

Phoenix House 3rd Floor
32 West Street
Brighton
East Sussex
BN1 2RT

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	139,137	140,975	280,112
Charitable activities	12,055	-	12,055
Other trading activities	5,953	-	5,953
Investments	182	-	182
Other	4,789	-	4,789
Total	162,116	140,975	303,091
Expenditure on:			
Raising funds	1,675	-	1,675
Charitable activities	298,127	96,771	394,898
Total	299,802	96,771	396,573
Net income	(137,686)	44,204	(93,482)
Net income before other gains/(losses)	(137,686)	44,204	(93,482)
Other gains and losses:			
Net movement in funds	(137,686)	44,204	(93,482)
Reconciliation of funds:			
Total funds brought forward	43,873	246,145	290,018
Total funds carried forward	(93,813)	290,349	196,536

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Grants	23,800	30,000	53,800	213,965
Regular giving and capital donations	203,772	239,953	443,725	66,147
	<u>227,572</u>	<u>269,953</u>	<u>497,525</u>	<u>280,112</u>

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Sales within charitable activities	753	753	12,055
Campaign income	144,195	144,195	-
	<u>144,948</u>	<u>144,948</u>	<u>12,055</u>

Included in Charitable activity income is £144,195 in relation to campaign income received from ASOS, Halpern and Kao Ltd for various campaigns the charity ran.

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other income from other trading activities	200	200	5,953
	<u>200</u>	<u>200</u>	<u>5,953</u>

7 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other interest receivable	26	26	182
	<u>26</u>	<u>26</u>	<u>182</u>

8 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Other income	14,460	14,460	4,789
Government grants	2,725	2,725	-
	<u>17,185</u>	<u>17,185</u>	<u>4,789</u>

Included in Other income is £11,300 in relation to funded internship in association with The University of Sussex received for placement of students

9 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Marketing and publications	6,693	6,693	1,675
	<u>6,693</u>	<u>6,693</u>	<u>1,675</u>

10 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
General direct costs	9,803	8,840	18,643	54,539
Staff costs	-	-	-	177,159
<i>Governance costs</i>				
Computer expenses, printing & stationery, telephone, advertising, accountancy and legal fees	36,825	5,064	41,889	23,355
Travelling and entertainment	6,347	-	6,347	1,906
Salaries & wages, NI, training costs, staff welfare and subcontractor costs	165,909	61,797	227,706	51,747
Rent, rates, insurance, repair, cleaning, bank charges and other expenses	70,120	-	70,120	80,869
	<u>289,004</u>	<u>75,701</u>	<u>364,705</u>	<u>389,575</u>

11 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Bank loan and overdraft interest payable	2,725	-	2,725	96
Other interest payable	25	-	25	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,150	856	6,006	5,227
	<u>7,900</u>	<u>856</u>	<u>8,756</u>	<u>5,323</u>

12 Net income/(expenditure) before transfers

	2022	2021
This is stated after charging:	£	£
Depreciation of owned fixed assets	6,006	5,227

13 Staff costs

	2022	2021
Salaries and wages	225,848	226,911
Other staff costs	91	48
	<u>225,939</u>	<u>226,959</u>

During the year one employee received emoluments within £70,000 to £80,000.

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

	2022	2021
	Number	Number
Employees	6	8
	<u>6</u>	<u>8</u>

14 Tangible fixed assets

	Computer equipment	Furniture and equipment	Total
	£	£	£
Cost or revaluation			
At 1 March 2021	28,186	16,098	44,284
Additions	5,061	7,074	12,135
At 28 February 2022	<u>33,247</u>	<u>23,172</u>	<u>56,419</u>
Depreciation and impairment			
At 1 March 2021	18,607	8,043	26,650
Depreciation charge for the year	2,447	3,559	6,006
At 28 February 2022	<u>21,054</u>	<u>11,602</u>	<u>32,656</u>
Net book values			
At 28 February 2022	<u>12,193</u>	<u>11,570</u>	<u>23,763</u>
At 28 February 2021	<u>9,579</u>	<u>8,055</u>	<u>17,634</u>

15 Stocks

	2022	2021
	£	£
Finished goods	6,965	8,833
	<u>6,965</u>	<u>8,833</u>

16 Debtors

	2022	2021
	£	£
Trade debtors	220,872	-
Amounts owed by group undertakings	9,640	9,640
Other debtors	1,506	21,947
Prepayments and accrued income	1,225	2,093
	<u>233,243</u>	<u>33,680</u>

17 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	106,167	-
Trade creditors	3,325	900
Other taxes and social security	33,676	804
Other creditors	2,891	1,277
Accruals	49,034	1,651
	<u>195,093</u>	<u>4,632</u>

18 Movement in funds

	At 1 March 2021	Incoming resources (including other gains/losses)	Resources expended	At 28 February 2022
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Lottery Funding	1,539		(257)	1,282
The Clothworkers Foundation Fund	1,320		(220)	1,100
Unilever Fund	2,968		(185)	2,783
Electronic Arts	80,919			80,919
Paul Hamlyn Foundation	106,000	30,000	(75,701)	60,299
Highway One Foundation	10,000			10,000
River Island	20,500	-	-	20,500
The Schuh Trust	5,000			5,000
Barclays	15,244	-	-	15,244
Oath (UK) Ltd	4,050			4,050
People's Postcode Lottery	20,000	-	-	20,000
Tumblr	44		(194)	(150)
Rathbone Trust	2,000	-	-	2,000
David & Ruth Foundation	22,065			22,065
Simple	(1,000)	-	-	(1,000)
DTL US Fund	(300)			(300)
BRP		239,953		239,953
<i>Total</i>	<u>290,349</u>	<u>269,953</u>	<u>(76,557)</u>	<u>483,745</u>
Unrestricted funds:				
General funds	(93,813)	389,931	(303,597)	(7,479)
Total funds	<u><u>196,536</u></u>	<u><u>659,884</u></u>	<u><u>(380,154)</u></u>	<u><u>476,266</u></u>

	At 1 March 2020	Incoming resources (including other gain/losses) £	Resources expended £	At 28 February 2021 £
Restricted funds:				
Lottery Funding	1,825	-	(286)	1,539
The Clothworkers Foundation Fund	1,566	-	(246)	1,320
Unilever Fund	57,040	25,000	(79,072)	2,968
Electronic Arts	80,919	-	-	80,919
Paul Hamlyn Foundation	30,000	76,000	-	106,000
Highway One Foundation	10,000	-	-	10,000
River Island	20,500	-	-	20,500
The Schuh Trust	5,000	-	-	5,000
Barclays	15,244	-	-	15,244
Oath (UK) Ltd	4,050	-	-	4,050
People's Postcode Lottery	20,000	-	-	20,000
Tumblr	-	15,910	(15,866)	44
Rathbone Trust	-	2,000	-	2,000
David & Ruth Foundation	-	22,065	-	22,065
Simple	-	-	(1,000)	(1,000)
DTL US Fund	-	-	(300)	(300)
<i>Total</i>	<u>246,144</u>	<u>140,975</u>	<u>(96,770)</u>	<u>290,349</u>
Unrestricted funds:				
General funds	43,873	162,116	(299,802)	(93,813)
Total funds	<u><u>290,017</u></u>	<u><u>303,091</u></u>	<u><u>(396,572)</u></u>	<u><u>196,536</u></u>

Electronic Arts

Funds received from EA Games were directed into direct support services for young people and towards the creation of new articles and support guides around bullying and abuse on gaming platforms. In addition, Ditch the Label supported EA Games campaign to fight for acceptance within gaming and to encourage positive cultural changes.

BRP

We were excited to begin a collaboration with BRP, a global leader in the world of powersports vehicles and boats. Their program "Ride Out Intimidation" is a global cause and joint mission to create real and lasting societal impact with direct support, education to positively influence culture and behaviour and promote inclusivity.

Citibank

New charity partner for Citibank's Citi e for education fundraising campaign. The 2021 campaign was the ninth year of the campaign and raised \$9.4M for education focused nonprofits around the world. Ditch the Label's donation will support our work with young people.

ASOS

We partnered with ASOS to create a #StopAsianHate hub on our website which offers support and resources for anyone affected by the issue of Asian hate. New resources for educators and students are due to launch in January 2023.

Goodloop / Reebok

Through the platform Good-Loop, Reebok ran a successful fundraising activity with Ditch the Label as the recipient charity.

Got2b

We partnered with got2b to create support resources on cyberbullying and to directly support young people affected by the issues of cyberbullying and online abuse.

Paul Hamlyn Foundation

Ditch the Label received a grant towards the CEO's salary and a grant to fund our direct support services for young people.

Bioré

We created resources on Skin Esteem which offer support for anyone affected by issues around their skin.

Unilever

Through their brand Simple, they ran a short fundraising activity on their Instagram page with Ditch the Label as the recipient charity.

Restricted funds:

Lottery Funding

Unilever Fund

Paul Hamlyn Foundation

River Island

Barclays

People's Postcode Lottery

Rathbone Trust
Simple

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	21,192	2,571	23,763
Current assets	647,596	-	647,596
Current liabilities	(195,093)	-	(195,093)
	<u>473,608</u>	<u>2,571</u>	<u>671,359</u>

	Unrestricted funds £	Restricted funds £	At 28 February 2021 £
Fixed assets	14,208	3,426	17,634
Current assets	183,534	-	183,534
Current liabilities	(4,632)	-	(4,632)
	<u>193,110</u>	<u>3,426</u>	<u>196,536</u>

20 Reconciliation of net debt

	At 1 March 2021 £	Cash flows £	At 28 February 2022 £
Cash and cash equivalents	141,021	266,367	407,388
	<u>141,021</u>	<u>266,367</u>	<u>407,388</u>
Bank loans	-	(106,167)	(106,167)
	<u>-</u>	<u>(106,167)</u>	<u>(106,167)</u>
Net debt	<u>141,021</u>	<u>160,200</u>	<u>301,221</u>

	At 1 March 2020 £	Cash flows £	At 28 February 2021 £
Cash and cash equivalents	178,383	(37,362)	141,021
	<u>178,383</u>	<u>(37,362)</u>	<u>141,021</u>
Bank loans	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net debt	<u>178,383</u>	<u>(37,362)</u>	<u>141,021</u>

21 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	<u>3,980</u>	<u>4,879</u>
Unpaid contributions due to the fund are included in other creditors and amounted to:	<u>1,340</u>	<u>832</u>

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,980 (2021: £4,879).

22 Related party disclosures

Controlling party

Remuneration to key management personnel is of £79,522 (2021: £75,000). At the balance sheet date amount due from Key management personnel was of £1,084 (2021: £1,098).