

**REGISTERED COMPANY NUMBER: 06777504 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1138124**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 December 2019**  
**for**  
**Catzero Limited**

Harris Lacey and Swain  
Chartered Accountants and Statutory Auditors  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**Catzero Limited**

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for the Year Ended 31 December 2019**

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**Report of the Trustees  
for the Year Ended 31 December 2019**

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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 financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**CatZero: Delivering Lasting Personal Change**

**Charitable Purpose**

People of all ages, often with complex underlying issues, are supported to overcome the barriers that prevent them moving into education, training or employment. CatZero's uniqueness comes from how we do things, not just what we do. Our experienced and dedicated team builds trust and confidence in individuals, with programmes of self-analysis, development and challenge. The result is lasting personal change.

**Our background**

From our bases in Hull and Grimsby, our dedicated team - many who have been with us since inception - lead a variety of different programmes for all ages. Launched in December 2008 to work with NEETS (young people not in education, employment or training), we have now extended our reach to the long-term unemployed, older people with specific needs, service veterans and full families and look to continue this as we move into our 12th year.

Our work in some of the most deprived and challenging areas of East Yorkshire, Hull, North and North East Lincolnshire, supports people to overcome their own personal barriers, using a combination of academic training, teamwork and emotional and practical support. That support is long-term too, as our 'progressions' team engages participants over the months and years ahead: Once CatZero, Always CatZero', is our ethos.

Over the last eleven years, CatZero has provided intensive support to over 2,000 individuals with an average of 60 per cent moving into sustainable education, employment or training. Many more participants have also gone on to complete short term qualifications or into short training courses and / or carried out work experience and short and long-term volunteering. CatZero also helps with issues such as transition from primary to secondary school, school attendance and GCSE exam preparation and attendance and supports families to build positive lives.

It is significant that some of the largest private enterprises and charities locally and nationally support the work we do. We also attract grant-funding from leading organisations that understand how our bespoke programming, unique teambuilding and personal mentoring engages individuals who are willing to change.

Our programme 'sailing' experience, using the 72ft CatZero Challenge yacht, offers participants an intense journey. Held towards the end of our formal programmes, it pulls together everything that is learned - building confidence, teamwork and focus in an intense and challenging environment. There is nowhere to hide on these sails, which can only be truly appreciated if experienced.

It is worth noting too, that our health & safety, safeguarding and governance is outstanding and closely monitored.

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**OBJECTIVES AND ACTIVITIES**

**Significant Activities**

A snapshot of 2019:

**Programmes**

During 2019, CatZero ran 9 innovative and long-term development and support programmes to change the lives of 122 individuals, along with a family programme in Grimsby plus a summer engagement programme for NEET young people in Grimsby.

The year started with the continuation of programmes for the long-term unemployed in Hull, partially funded through the Community Led Local Development funds with match from a private funder, and in June expanded these into Scunthorpe.

A second bespoke programme was run for ex-service veterans from across Humber, funded through ABF Soldiers, the Royal Airforce Benevolent Fund and the JobCentre Plus (JCP).

A further bespoke programme was run at the end of the year aimed at Lone Parents 18 years and over that are not in employment funded through the Community Grants 5, managed by the Humber Learning Consortium (HLC).

We also continued with our three-year Grimsby Full Families Programme supporting children, young people and their families in partnership with CPO Grimsby, funded through the Big Lottery, and secured funding through J Marr Seafoods and the JF Brignall Charitable Trust to commence working with families in Hull.

All contracts were achieved or over achieved against set targets and we received excellent feedback from all funders and from participants. We are also pleased to report that our retention rate remains above 90% for all programmes.

Although 2019 was a difficult year, the Trustees decided to utilise reserves to ensure the continued delivery of support to those in need.

**Participants**

A total of 122 people of all ages commenced a CatZero core programme during 2019 with over 90 per cent successfully completing the programmes, funded through a range of grants, philanthropic support, corporate and individual fund-raising. In addition, 86 families engaged in the full families programme by the end of Dec 2019, of which we have 119 adults, 11 vulnerable adults and 219 children, with 100% of these families having shown demonstrable progress to meeting their targets.

**The views of our 2019 participants:**

"I met two members of staff from CatZero while I was in the Jobcentre and they had a chat with me and gave me a leaflet. I read the leaflet in bed that night and thought 'This will change my life', and I knew it was something I had to do."

"Some of the activities the group were asked to do were a bit intimidating. However, I received such encouragement from both the staff and the team, that I don't think there was anything I didn't do. However, we were never forced or pressured. If there was something we really didn't want to do, we were given other tasks. We were never made to feel like a failure or inadequate in any way."

"The sail was a revelation. I had no idea that I would be able to sail a boat in the middle of the night, on the ocean with no land in sight. It was absolutely incredible."

"I would be dead now if it wasn't for the support I've had here."

"The staff at CatZero are inspirational; they are so unbelievably supportive, and I've made many friends."

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**OBJECTIVES AND ACTIVITIES**

"I'm sad that this experience is over. It has changed me as a person - I'm more confident, more upbeat and I'm so proud of what I've achieved; eight certificates in various skills! It's like they held a mirror up to me, so that I could see my potential and I want to achieve whatever I can. I want to do my best and make the most of any opportunities that come my way. I feel that they've helped me set sail and they've given me the support and the skills to reach wherever I want my destination to be."

"Just reflecting on how lucky I was to do this and meet the friends I have this year... hard, exciting but sooo rewarding!!! Catzero gave me the medicine I wasn't able to get on the NHS!!! Feeling very blessed.....What's a life without spirit.... I'm coming back folks!!! Once CatZero always CatZero!!!"

"First thing I want to say about CatZero is that I became happier and more confident about myself, but mostly I am not stressing over every little thing. I've been myself and been happy."

"CatZero has been a real catalyst for change. I am feeling happier, more confident, optimistic and a lot more open with my feelings."

"Thank you for believing in me enough that I now believe in myself."

"The staff will probably never understand how much I have truly changed and what they have given me to move forward."

"I thank all of the wonderful CatZero staff and the team for giving me this opportunity - you changed my life."

"CatZero for me was far more than finding work, it was about my confidence and the ability to truly believe in myself."

"It is not about helping people to have more qualifications, it's about helping people to manage their lives and make them feel that they can be helpful in the community."

"My future has changed to a future I believe in, one I never thought possible or could achieve, I hope through doing this I have made my boys proud."

"When I started CatZero I had nothing and no one, but over 12 weeks I've gained so many things to be proud of, memories to last a lifetime and most importantly, I've gained a family."

"2019 has been one hell of a year for me. I don't usually do soppy things like this but the fact that this year has brought so much new stuff and people into my life, I feel like I should. Nothing major really happened until the summer when I took part in CatZero, making friends that hopefully I will have for life. You've all made a massive improvement on my life. Thanks to CatZero I was able to actually get myself applied to university, where I've met amazing people there as well. I wouldn't change this for the world. Big steps have been made in my life thanks to all of you guys. I love you all so much and I can't wait to see what things we go through together in 2020."

"CatZero is probably the best thing you could ever do. It has really changed my life and I couldn't be more thankful to the staff for everything."

"When I started CatZero I had nothing and no one but over 12 weeks I've gained so many new experiences, things to be proud of, memories to last a lifetime and most importantly I gained my own little family."

"I really didn't expect to leave the programme with people who had been strangers, feeling like a second family. I couldn't recommend CZ enough, it's been really life changing."

"The support we have received has been crucial to getting me where I am now. CatZero have helped me with housing, doctors, finance and the move on staff did lots of work to get me to the point I am at now - looking at self-employment with teaching agencies, which is not something I saw myself doing until I returned to University. Thank you the CatZero team."

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**OBJECTIVES AND ACTIVITIES**

**Our 2019 supporters**

During the year, we make particular thanks to the following, who were major funders of our programmes in 2019, the ABF Soldiers Charity, J Marr Seafoods and Andrew Marr International, Hull and Scunthorpe Community Led Local Development Funds, JobCentre Plus, Humber Learning Consortium Community Grants 5, Big Lottery Reaching Communities and Awards for All, Hawerby Family Trust, JF Brignall Charitable Trust, Trusthouse Foundation, Fishmongers Company & Charitable and Philanthropy Trust, James Reckitt Trust we thank them all along with CPO for our Full Families Partnership working.

We also thank the following who supported our programmes: Bartlett Foundation, Broome Family Trust, CG Gibson Charitable Trust, Hesslewood Children's Trust, James Reckitt Trust, Joseph and Annie Cattle Trust, Rank Community Development Fund, Rank Foundation, Lord Hanson Foundation, Souter Charitable Trust, Woodroffe Benton Foundation, Tribune Trust, ASTO, Charles and Elsie Sykes Community Foundation along with many other funders, fundraisers and personal donors.

In addition, we have a range of partners that provide significant in-kind support or donations, including Harris Lacey and Swain Chartered Accountants, ARCO, Beal Homes, IT@Spectrum, KCOM, Pipers Crisps, William Jackson Food Group, Andrew Jackson Solicitors, B. Cooke & Sons, Beerhouse Self-Drive, Freeman of Grimsby, Huttons Medical, BWML, ABP, JELF Insurance, Wykeland, The Sewell Group and Jupiter IT Solutions.

Of course, we have many other in-kind partners and other supporters year-in-year-out and we thank them all. For a full list of our 'friends' and full details of our 2019 activities, please go to our website [www.catzero.org](http://www.catzero.org) where you will find the report.

The success of CatZero for over a decade is due, without doubt, to the dedicated team of staff, trustees and volunteers. They combine experience, professionalism and commitment to deliver true and effective change to participants. By building confidence and trust, they challenge and support individuals - allowing them to turn their lives around in the long-term. Many of the team have remained with CatZero since its inception, growing and developing along with the organisation and its participants.

**Public benefit**

As a charity principally working intensively with participants with the aim of moving them into employment, further education or vocational training, the trustees believe this meets the public benefit test as required under charity law.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

In addition to achieving the contractual agreements, referred to above, CatZero continues to secure donations and contributions through small grants applications, corporate support and fundraising events, which enable the organisation to meet its objectives.

**Financial review**

**Financial position**

The financial position of the charity is disclosed in the attached financial statements.

**Reserves policy**

The Trustees have established a reserves policy, with the long-term objective to build and maintain a level of reserves to cover unexpected and planned additional expenditure and also enable the Charity to ensure the charity continues as a going concern.

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**STRATEGIC REPORT**

**Financial review**

**FIXED ASSETS**

The Trustees are informed that the open market value of CatZero, its Challenge 72 yacht is around £500,000, which is above its net book value in the Financial Statements.

We also work hard to put the yacht into action when not used for programmes with nearly £95,000 being raised during 2019 through corporate and partner days and events, with 256 people taking part in corporate events.

**OUR FUTURE**

During 2020 we continue to run Community Led Local Development Programmes in Scunthorpe and have funding to run a further four programmes in Scunthorpe in 2021.

The support of the ABF Soldiers charity and the Royal Air Force Benevolent fund continues and we have secured further funding from the Armed Forces Covenant Trust for two bespoke programmes for veterans in 2020 and 2021.

Further funding from The Big Lottery, Hull Community Led Local Development, J Marr (Seafoods) along with the Brignall Family Trust is enabling the continuation of the Full Families Programme in Hull and this continues until at least 2021.

Work continues with families in Grimsby thanks to further funding from the Big Lottery and the Hawerby Family Trust and support of North East Lincolnshire Council.

Support from partners and funding from small grant organisations continues alongside our fundraising, corporate, teambuilding and sailing projects.

Catzero, like most other organisations, has been affected by Covid-19. Catzero has been fortunate enough to receive support during this time, including government grants via the furlough scheme and local authorities, plus other grant awarding organisations.

All staff returned to work September 2020. Our delivery programmes have been adapted to ensure participants are kept safe and we meet Covid-19 restrictions. This is being closely monitored.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Trustees have identified a key set of skills and experience required in order to support the development and continued success of the organisation including Leadership, management, financial, Health and strategy skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure 2018**

Trustees oversee, through regular meetings, the key elements of the charity including financial monitoring, health and safety reviews, budget allocation and cash flow forecasting, review of policies and procedures alongside interrogating the project outcomes and milestones in line with funding objectives.

**TRUSTEES BOARD**

Jim Dick OBE - Chairman

Charles Lewis, David Bishop, Terry Moran CB, Deb Oxley OBE

Strategic direction of the organisation and receiving, reviewing and approving committee reports.

**AUDIT COMMITTEE**

Terry Moran CB - Chairman  
Charles Lewis, David Bishop

**HEALTH AND SAFETY  
COMMITTEE**

Jim Dick OBE - Chairman

**REMUNERATION  
COMMITTEE**

Charles Lewis - Chairman  
Jim Dick OBE, Terry Moran  
CB

Financial Processes  
including; Internal Review,  
Risk Register, Review and  
approval of ICT and  
Financial Policies.

Review and approval of H&S  
Policies. Review of all  
incidents - office(s),  
shore-based activity, and  
sailing. Monitoring of H&S  
processes, inspections and  
implementation.

Review of pay and employment  
conditions. Subsequent review  
and approval of HR Policies.  
Determine and monitor pension  
arrangements.

Along with a number of other working groups including the Strategic Development Group.

**Risk management**

The trustees identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06777504 (England and Wales)

**Registered Charity number**

1138124

**Registered office**

2b Humber Street  
Hull  
East Yorkshire  
HU1 1TG

**Trustees**

J L Dick OBE

E R C Lewis

D Bishop

M Parker OBE (resigned 30.4.19)

Mrs D J Oxley OBE (appointed 22.1.19)

T Moran CB (appointed 30.4.19)

Thanks go to Mike Parker, for his contribution over the years. We welcome Deb Oxley and Terry Moran who bring a wealth of knowledge and experience to the team.

**Report of the Trustees  
for the Year Ended 31 December 2019**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

E R C Lewis

**Auditors**

Harris Lacey and Swain  
Chartered Accountants and Statutory Auditors  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**TRUSTEES' RESPONSIBILITY STATEMENT**

The Trustees (who are also the Directors of Catzero for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

**AUDITORS**

The auditors, Harris Lacey and Swain, will be proposed for re-appointment at the 2020 Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 October 2020 and signed on the board's behalf by:

J L Dick OBE - Trustee

## **Report of the Independent Auditors to the Members of Catzero Limited**

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### **Opinion**

We have audited the financial statements of Catzero Limited (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (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 December 2019 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of Catzero Limited**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

### **Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Richard D Lacey (Senior Statutory Auditor)  
for and on behalf of Harris Lacey and Swain  
Chartered Accountants and Statutory Auditors  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

21 October 2020

**Catzero Limited**

**Statement of Financial Activities  
for the Year Ended 31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	265,043	267,281	532,324	600,598
Other trading activities	3	163,247	-	163,247	143,600
Investment income	4	216	-	216	100
Other income		24,996	-	24,996	24,996
<b>Total</b>		<u>453,502</u>	<u>267,281</u>	<u>720,783</u>	<u>769,294</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	2,252	-	2,252	3,967
<b>Charitable activities</b>	6				
Charitable activities		536,215	267,281	803,496	731,646
<b>Total</b>		<u>538,467</u>	<u>267,281</u>	<u>805,748</u>	<u>735,613</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(84,965)</u>	<u>-</u>	<u>(84,965)</u>	<u>33,681</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		258,762	-	258,762	225,081
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>173,797</u></u>	<u><u>-</u></u>	<u><u>173,797</u></u>	<u><u>258,762</u></u>

The notes form part of these financial statements

**Balance Sheet  
31 December 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	312,532	-	312,532	345,226
<b>CURRENT ASSETS</b>					
Debtors	13	100,057	-	100,057	105,445
Cash at bank and in hand		<u>92,282</u>	<u>-</u>	<u>92,282</u>	<u>138,815</u>
		192,339	-	192,339	244,260
<b>CREDITORS</b>					
Amounts falling due within one year	14	(99,800)	-	(99,800)	(74,454)
<b>NET CURRENT ASSETS</b>		<u>92,539</u>	<u>-</u>	<u>92,539</u>	<u>169,806</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		405,071	-	405,071	515,032
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(231,274)	-	(231,274)	(256,270)
<b>NET ASSETS FUNDS</b>	16	<u>173,797</u>	<u>-</u>	<u>173,797</u>	<u>258,762</u>
Unrestricted funds				<u>173,797</u>	<u>258,762</u>
<b>TOTAL FUNDS</b>				<u>173,797</u>	<u>258,762</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2020 and were signed on its behalf by:

J L Dick OBE - Trustee

**Catzero Limited**

**Cash Flow Statement  
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(45,619)	49,260
Interest paid		<u>(1,130)</u>	<u>(1,081)</u>
Net cash (used in)/provided by operating activities		<u>(46,749)</u>	<u>48,179</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>216</u>	<u>100</u>
Net cash provided by investing activities		<u>216</u>	<u>100</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(46,533)	48,279
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>138,815</u>	<u>90,536</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>92,282</u>	<u>138,815</u>

The notes form part of these financial statements

**Catzero Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 31 December 2019**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2019 £	2018 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(84,965)	33,681
<b>Adjustments for:</b>		
Depreciation charges	32,694	34,569
Interest received	(216)	(100)
Interest paid	1,130	1,081
Decrease in debtors	5,388	10,918
Increase/(decrease) in creditors	350	(30,889)
<b>Net cash (used in)/provided by operations</b>	<u>(45,619)</u>	<u>49,260</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.19 £	Cash flow £	At 31.12.19 £
<b>Net cash</b>			
Cash at bank and in hand	138,815	(46,533)	92,282
	<u>138,815</u>	<u>(46,533)</u>	<u>92,282</u>
<b>Total</b>	<u>138,815</u>	<u>(46,533)</u>	<u>92,282</u>

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

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**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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

**Income**

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

**Expenditure**

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

**Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on the basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**Tangible fixed assets**

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

Vessel	- Straight line over 20 years
Computer equipment	- 33% on cost

It was deemed appropriate to revalue regularly the yacht CatZero to ensure the carrying amount reported reflected the market value.

**Taxation**

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

**Fund accounting**

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

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

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**1. ACCOUNTING POLICIES - continued****Financial instruments**

Trade and other debtors are recognised initially at transaction price less attributable transactions costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less impairment losses in the case of trade debtors.

**2. DONATIONS AND LEGACIES**

	2019	2018
	£	£
Donations	141,744	146,807
Grants for delivery of programmes	<u>390,580</u>	<u>453,791</u>
	<u>532,324</u>	<u>600,598</u>

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

	2019	2018
	£	£
Job Centre Plus	12,357	-
North East Lincolnshire Council	15,600	-
Garfield Weston Foundation	-	25,000
Hull and East Riding Community Trust	-	10,000
Greenport Hull	-	122,500
HLC Lone Parents	20,144	15,000
Welwyn Chapman Trust	-	5,000
Hawerby Trust	25,000	57,000
Tribune Trust	5,000	-
RAF Benevolent Fund	3,500	-
Liz and Terry Bramall Foundation	-	5,000
ABF Soldiers	28,000	14,000
CG Gibson	-	6,000
Broome Family	10,000	15,000
Joseph and Annie Cattle	5,000	5,000
Trusthouse CF	5,887	15,613
Marr Seafood	25,000	16,000
Big Lottery Reaching Communities	58,347	47,817
Hull Community Led Local Development ESIF	67,068	32,775
Scunthorpe CLLD ESIF	49,303	-
Fishmongers Company Charitable & Philanthropy Trust	20,000	-
JF Brignall Charitable Trust	25,000	-
Other grants	<u>15,374</u>	<u>62,086</u>
	<u>390,580</u>	<u>453,791</u>

**Catzero Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**3. OTHER TRADING ACTIVITIES**

	2019	2018
	£	£
Corporate and Sailing Training Income	163,247	94,656
Exceptional items	<u>-</u>	<u>48,944</u>
	<u>163,247</u>	<u>143,600</u>

**4. INVESTMENT INCOME**

	2019	2018
	£	£
Deposit account interest	<u>216</u>	<u>100</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	2019	2018
	£	£
Sundries	<u>2,252</u>	<u>3,967</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>673,531</u>	<u>129,965</u>	<u>803,496</u>

**7. SUPPORT COSTS**

	Indirect costs £	Governance costs £	Totals £
Charitable activities	<u>126,465</u>	<u>3,500</u>	<u>129,965</u>

Support costs, included in the above, are as follows:

	2019 Charitable activities £	2018 Total activities £
Administration Wages	82,586	84,304
Rent, rates, water and refuse	15,474	10,613
Insurance	8,874	7,401
Light and heat	3,100	4,307
Telephone	3,489	3,281
Post stationery and printing	1,546	1,638
Advertising	266	1,325
Information Technology	10,000	4,509
Interest payable and similar charges	<u>1,130</u>	<u>1,081</u>
Carried forward	126,465	118,459

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

**7. SUPPORT COSTS - continued**

	2019 Charitable activities £	2018 Total activities £
Brought forward	126,465	118,459
Auditors' remuneration	3,500	3,500
	<u>129,965</u>	<u>121,959</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2019 £	2018 £
Auditors' remuneration	3,500	3,500
Depreciation - owned assets	<u>32,694</u>	<u>34,569</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**10. STAFF COSTS**

The staff costs for the year are as follows:

	2019	2018
Gross Wages	446,862	425,032
Employers NIC costs	42,168	39,894
Employers Pension costs	9,146	5,435
	<u>498,176</u>	<u>470,361</u>

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

	2019	2018
Management & Administration	6	6
Sailing	1	1
Onshore Training	10	10
	<u>17</u>	<u>17</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**10. STAFF COSTS - continued**

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

In addition the work of the Charity is supported by approximately 40 unpaid volunteers.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	298,221	302,377	600,598
Other trading activities	104,424	39,176	143,600
Investment income	100	-	100
Other income	24,996	-	24,996
<b>Total</b>	427,741	341,553	769,294
 <b>EXPENDITURE ON</b>			
Raising funds	3,967	-	3,967
<b>Charitable activities</b>			
Charitable activities	320,240	411,406	731,646
<b>Total</b>	324,207	411,406	735,613
<b>NET INCOME/(EXPENDITURE)</b>	103,534	(69,853)	33,681
 <b>Transfers between funds</b>	(69,852)	69,852	-
<b>Net movement in funds</b>	33,682	(1)	33,681
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	225,081	-	225,081
<b>TOTAL FUNDS CARRIED FORWARD</b>	258,763	(1)	258,762

**Catzero Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**12. TANGIBLE FIXED ASSETS**

	Vessel £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2019 and 31 December 2019	<u>624,878</u>	<u>12,737</u>	<u>637,615</u>
<b>DEPRECIATION</b>			
At 1 January 2019	281,102	11,287	292,389
Charge for year	<u>31,244</u>	<u>1,450</u>	<u>32,694</u>
At 31 December 2019	<u>312,346</u>	<u>12,737</u>	<u>325,083</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>312,532</u>	<u>-</u>	<u>312,532</u>
At 31 December 2018	<u>343,776</u>	<u>1,450</u>	<u>345,226</u>

The boat was revalued by Nigel Ling Marine Surveyor (I.Eng FCMS MCI Arb MRINA) as at 31 December 2013 at the market value of £500,000.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	89,166	46,550
Other debtors	-	49,144
Prepayments	<u>10,891</u>	<u>9,751</u>
	<u>100,057</u>	<u>105,445</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	8,817	3,731
Social security and other taxes	13,263	11,423
VAT	5,253	6,205
Deferred income	64,171	41,009
Accrued expenses	<u>8,296</u>	<u>12,086</u>
	<u>99,800</u>	<u>74,454</u>

**Catzero Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
LSP Vessel Grant	<u>231,274</u>	<u>256,270</u>
	2019	2018
Vessel Grant at 1 January	256,270	281,266
Less: Amortisation of Grant	24,996	24,996
Vessel Grant at 31 December	<u>231,274</u>	<u>256,270</u>
The grant is being released over the useful life of the vessel of 20 years. The grant is not repayable.		

**16. MOVEMENT IN FUNDS**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	258,762	(84,965)	173,797
<b>TOTAL FUNDS</b>	<u>258,762</u>	<u>(84,965)</u>	<u>173,797</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	425,545	(510,510)	(84,965)
Job Centre Plus	12,357	(12,357)	-
North East Lincolnshire	15,600	(15,600)	-
	<u>453,502</u>	<u>(538,467)</u>	<u>(84,965)</u>
<b>Restricted funds</b>			
The Rank Foundation	1,200	(1,200)	-
Big Lottery Fund	58,347	(58,347)	-
Trusthouse Foundation	5,887	(5,887)	-
ASTO	1,832	(1,832)	-
Humber Learning Consortium	20,144	(20,144)	-
Hull CLLD	67,068	(67,068)	-
Scunthorpe CLLD	49,303	(49,303)	-
ABF Soldiers	28,000	(28,000)	-
RAF Benevolent Fund	3,500	(3,500)	-
Tribune Trust	5,000	(5,000)	-
Nigel Rose	15,000	(15,000)	-
Wynne Griffiths	12,000	(12,000)	-
	<u>267,281</u>	<u>(267,281)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>720,783</u>	<u>(805,748)</u>	<u>(84,965)</u>

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General fund	225,081	103,533	(69,852)	258,762
<b>Restricted funds</b>				
ASTO	-	2,256	(2,256)	-
Hull CLLD	-	(17,961)	17,961	-
Full Families	-	(54,147)	54,147	-
	<u>-</u>	<u>(69,852)</u>	<u>69,852</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>225,081</u>	<u>33,681</u>	<u>-</u>	<u>258,762</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	427,741	(324,208)	103,533
<b>Restricted funds</b>			
Trusthouse Foundation	15,613	(15,613)	-
Hawerby Trust	12,000	(12,000)	-
Hedley Trust	2,800	(2,800)	-
ASTO	2,256	-	2,256
Humber Learning Consortium	500	(500)	-
Hull Veterans	34,071	(34,071)	-
Greenport	161,300	(161,300)	-
Hull CLLD	48,391	(66,352)	(17,961)
Lone Parents	15,000	(15,000)	-
Full Families	49,622	(103,769)	(54,147)
	<u>341,553</u>	<u>(411,405)</u>	<u>(69,852)</u>
<b>TOTAL FUNDS</b>	<u>769,294</u>	<u>(735,613)</u>	<u>33,681</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	225,081	18,568	(69,852)	173,797
<b>Restricted funds</b>				
ASTO	-	2,256	(2,256)	-
Hull CLLD	-	(17,961)	17,961	-
Full Families	-	(54,147)	54,147	-
	<u>-</u>	<u>(69,852)</u>	<u>69,852</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>225,081</u>	<u>(51,284)</u>	<u>-</u>	<u>173,797</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	853,286	(834,718)	18,568
Job Centre Plus	12,357	(12,357)	-
North East Lincolnshire	15,600	(15,600)	-
	<u>881,243</u>	<u>(862,675)</u>	<u>18,568</u>
<b>Restricted funds</b>			
The Rank Foundation	1,200	(1,200)	-
Big Lottery Fund	58,347	(58,347)	-
Trusthouse Foundation	21,500	(21,500)	-
Hawerby Trust	12,000	(12,000)	-
Hedley Trust	2,800	(2,800)	-
ASTO	4,088	(1,832)	2,256
Humber Learning Consortium	20,644	(20,644)	-
Hull Veterans	34,071	(34,071)	-
Greenport	161,300	(161,300)	-
Hull CLLD	115,459	(133,420)	(17,961)
Lone Parents	15,000	(15,000)	-
Full Families	49,622	(103,769)	(54,147)
Scunthorpe CLLD	49,303	(49,303)	-
ABF Soldiers	28,000	(28,000)	-
RAF Benevolent Fund	3,500	(3,500)	-
Tribune Trust	5,000	(5,000)	-
Nigel Rose	15,000	(15,000)	-
Wynne Griffiths	12,000	(12,000)	-
	<u>608,834</u>	<u>(678,686)</u>	<u>(69,852)</u>
<b>TOTAL FUNDS</b>	<u><u>1,490,077</u></u>	<u><u>(1,541,361)</u></u>	<u><u>(51,284)</u></u>

**17. RELATED PARTY DISCLOSURES**

A donation was received during the year from Mr J L Dick, a trustee, of £20,000 (2018 - £18,000).

**18. TRUSTEES INDEMNITY INSURANCE**

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium amounted to £1,464 for the year (2018 - £1,464).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.