CATZERO

England & Wales · Charity number 1138124

Details

Status	Registered
Legal form	Charitable company
Company number	06777504
Registered	2010-09-20
Register	View on the Charity Commission register

Contact

Address	Top Floor 2B Humber Street Hull HU1 1TG
Phone	01482333303
Email	info@catzero.org
Website	www.catzero.org

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) ARE:(1) TO ACT AS A RESOURCE FOR YOUNG PEOPLE LIVING IN EUROPE BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILL, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCNG EDUCATION;(C) RELIEVING UNEMPLOYMENT;(D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF HEALTH AND SOCAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS

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

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE KINGSTON UPON HULL CITY AND EAST RIDING OF YORKSHIRE
- Doncaster
- East Riding Of Yorkshire
- Kingston Upon Hull City
- Lincolnshire
- North East Lincolnshire
- North Lincolnshire
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£967,455	£902,111	£684,156	16
2023-12-31	£795,853	£794,243	£368,142	16
2022-12-31	£906,949	£924,407	£366,532	19
2021-12-31	£861,553	£858,952	£202,708	23
2020-12-31	£714,334	£688,024	£200,107	16

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Trustees

Name	Role	Appointed
Deborah jean Oxley OBE	Chair	2019-01-09
Amelia Rose Budworth		2025-04-09
Carl Andrew		2023-01-25
Dr Henrietta Elizabeth Gresham Boyd		2023-01-25
James Mark Sharpley		2023-01-25
Joanne Hewson		2024-07-02
Judith Margaret Heaton QPM		2025-04-09
Simon John Smith		2023-01-25

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CATZERO

England & Wales - Charity number 1138124

Accounts

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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2024

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 2024

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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 2024. 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

Objectives and aims

CatZero's mission is to create lasting change in the lives of individuals and families through delivery of personalised development programmes. Working in communities where deprivation and its impacts are entrenched, we support:

* Young people not in employment, education or training;
* Long-term unemployed and economically inactive;
* Families approaching crisis point, lone parents, care-leavers;
* Children and young people dealing with the ongoing effects of adverse childhood experiences;
* Armed Service veterans and families of Armed Service personnel.

Charitable Purpose and Principal Activity

People of all ages, often with complex underlying issues, are supported to overcome the barriers that prevent them from moving into education, employment or training. Our distinctiveness lies not only in what we do, but how we do it. Our experienced & dedicated team builds trust & 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. We look to continue this work as we move into 2024, our 16th 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 15 years, CatZero has provided intensive support to over 4,000 individuals and supported over 200 families. Many individuals have successfully moved into sustainable employment, with others going into further training, completing short term qualifications and / or into 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 within their communities.

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.

We have rigorous procedures and processes in place to manage our obligations to health and safety, safeguarding and governance.

OBJECTIVES AND ACTIVITIES

Significant Activities

In 2024, CatZero ran ten programmes supporting 329 individuals, including 118 new participants (2023: 117) across eight individual programmes and 189 family members through two Full Families programmes in Grimsby and Hull. Additionally, we provided ongoing support to 22 individuals under our "Once CatZero, Always CatZero" promise, offering help with career progression and addressing challenges. Participants engaged in motivational activities, employability sessions, and therapeutic and community-building exercises. Families received one-to-one support, attended network meetings, and relationship-building activities.

Sailing

Central to our delivery model is our 72-foot Challenge yacht, which is available to all programme participants through taster sails, day sails, or our transformative 8-day voyage - an integral part of our personal development approach. Sailing also serves as a key fundraising tool, with corporate partners engaging in team-building activities, and fundraising sails offered to individuals travelling to Norway and the Netherlands.

Full Families

Families learn to tackle life's challenges by identifying the core issues, breaking them into manageable steps, and recognising the actions needed to move forward. Outcomes include (but are not limited to):
Improving school attendance, enhanced health and wellbeing, supporting young people into training, helping a family move safely away from the care system, preventing young people entering the criminal justice system.

Core Employability Programme

This programme targets individuals who are furthest from the labour market and unable to access work or training without a high level of support. Participants seeking to make life changes will work with CatZero Personal Development staff to co-design a bespoke programme of activities enabling them to:

1. Address personal life challenges and barriers to development;
2. Move away from poverty towards economic independence and sustainable employment; and
3. Create lasting change for themselves and their communities.

Veterans

Our veteran-focused programmes provide tailored development and support addressing mental/physical health, wellbeing, social and underlying issues, building trust and confidence, creating lasting personal change and aiding the transition to civilian life. Participants develop new relationships, creating a peer group network and making community connections that help to provide support beyond active project delivery.

Public benefit

As a charity working intensively with individuals to move them into employment, education, or vocational training, the Trustees are satisfied that CatZero meets the public benefit requirement as set out in charity law. The Trustees also consider the guidance provided by the Charity Commission (CC) and the Charity Commission for Northern Ireland (CCNI) on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During 2024, CatZero delivered its programmes to individuals and families in three of the four local authorities in the Humber Region: Hull, East Riding of Yorkshire, and North East Lincolnshire. Throughout most of the year, we employed 16 full-time staff members and engaged approximately 60 volunteers to help deliver our charitable work.

A significant organisational change occurred in June 2024 with the appointment of Adrian Tallon as Chief Executive Officer, following the retirement of Dave Bertholini - one of the charity's founding members. The Board expresses its sincere thanks to Dave for his leadership since the charity's inception.

2024 performance

Full Families

Our full families programme engaged with 38 families across the region, benefitting 189 individuals. Many of these families remain in active support, with 33 families demonstrating significant progress against their actions plans, including increased school attendance, improved health and wellbeing, and stronger family relationships. As an additional benefit Our delivery team have also delivered The Solihull Approach to enhance mental health and wellbeing for both parents and children.

The Full Families programmes are primarily funded by the National Lottery Community Fund, with the Grimsby programme delivered in partnership with Creating Positive Opportunities (CPO).

Core Employability Programme

In 2024, five cohorts took part in our traditional personal development programmes, supporting a total of 67 individuals. Retention rates remained exceptionally high-close to 100%-with over 65% of participants progressing into a positive destination.

This success is attributed to the combination of land-based delivery (focusing on personal development, health and wellbeing, and employability skills) and our distinctive sailing experience, which builds confidence, teamwork, and focus.

Seafood Careers Programmes

Three short seafood employability programmes were delivered in partnership with Made Great in Grimsby and with support from the seafood sector in North East Lincolnshire. These intensive three-day programmes supported 24 individuals to build confidence and improve their job search and interview skills.

Children in Need - Holiday Programme

Aligned with our Full Families work, this programme engaged children aged 10-12 years from the families we engage with. This age range enables us to focus on the transition between primary and secondary school, a key point of tension for children and families. Nineteen children took part and benefited from team building and other activities during the school holidays which saw them develop friendships, decrease anxieties, build confidence, with most increasing school attendance as a result. Fifteen of the 19 reported feeling more empowered to make positive life choices, reporting improved mental, physical, emotional wellbeing, and reporting positive self-belief, confidence and resilience. Private counselling was also offered as part of this programme.

Veterans

The 2024 veterans programme included three land-based residentials (two in East Yorkshire and one in the Peak District), alongside an 8-day sailing voyage. Working in collaboration with other support agencies, CatZero helped ex-service personnel address challenges that were hindering their transition into civilian life.

Sailing

A core component of all our programmes, sailing remains central to delivering personal change. In 2024, we delivered 110 sailing days-15 more than in 2023. We facilitated voyages ranging from 4-hour taster sails to 10-day residentials, involving 394 individuals.

This included 127 programme participants (children and families), and 267 school pupils and representatives from local businesses.

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

Reserves policy
CatZero, along with all the charity sector, is encouraged to have a robust reserves policy that provides all external agencies, fund providers and the organisation itself, confidence in the future delivery of services. This can only be evidenced if the reserves are sufficient to support a long term strategy.

The Trustees have established a reserves policy with the long-term objective to build and maintain at least six months operating expenditure estimated at £500,000. This would cover funding uncertainties and unexpected or planned additional expenditure in order to ensure that the Charity is able to meet commitments and to continue as a going concern. The current policy is to therefore, reach a reserve fund in excess of £500,000 within a 3 year period to 2028.

In addition to a 'general reserve', it is the intention to build a 'capital replacement reserve' that will be used as a means to provide for major repairs and unexpected capital cost for the operating vessel CatZero would not exist if the unique nature of the programmes do not involve the opportunities that this vessel provides. The current level of free reserves are £277,157. The Charity realise that the current financial figures do not meet their stated reserves policy.

The Trustees are actively diversifying their services so that they are less reliant on grant income and increasing the amount of corporate income so they have a more even balance of funding.

Fixed assets
The Trustees are informed that the open market value of CatZero, its Challenge 72 yacht is around £420,000, which is above its net book value in the Financial Statements.

This yacht provides the unique opportunity to deliver significant experiences to our participants as well as enabling fundraising through commercial sails.

Our future
The CEO and Management Team are actively strengthening links with partners regionally and nationally, including public and private sector funders and supporters, along with strategic collaborators. The restructuring of the Humber Region, politically, with the introduction of two new Mayoral Authorities, will reshape the policy and funding landscape. CatZero will proactively engage with both Mayors to support their agendas, particularly around skills and employment.

Our ambition is to establish and sustain Personal Development and Full Families programmes in all four Humber local authorities. We will continue to seek partnerships and to support this work. We have built a substantial body of evidence that demonstrates both the level of need (due to entrenched deprivation) and the profound impact of our interventions.

During 2024, the Trustees and management team undertook a refresh of the charity's strategic direction, and have identified the following seven key strategic initiatives as being the priority areas for the coming three-year period.
1. Develop & maintain diverse funding relationships that enable resilient, sustainable & growing reserves.
2. Evidence & evaluate the impact of CatZero on individuals and communities.
3. Develop & deliver place-based programmes relevant to the target audience in each Local authority in the Humber.
4. Achieve maximum utilisation and impact of our people, yacht and facilities.
5. Lead, govern, sustain and develop a high performing team of employees, trustees and volunteers who model CatZero values.
6. Leverage the unique CatZero brand offer; generate demand and positive association through effective marketing & communications.
7. Place the yacht at the heart of who we are and what we do.

Our ongoing impact and progress will be shared via our website: www.catzero.org

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 strategic skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

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.

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

Mrs D J Oxley OBE, DL - Chair of Trustees and Chair of Health and Safety Committee
Mr C Andrew MA, BA(Hons), CMgr FCMI, CIMA Dip - Chair of the Remuneration Committee
Mr J M Sharpley FCA - Chair of the Audit Committee
Dr H E G Boyd
Mr S J Smith - Deputy Chair of Trustees and Chair of the Business Development Committee
Miss J M Heaton Q.P.M. (resigned 1.7.24) (appointed 9.4.25)
Mrs J Bowes (appointed 8.2.24)
Ms J Hewson (appointed 2.7.24)
Ms A R Budworth (appointed 9.4.25)

Company Secretary

Mrs C M Bradley-Taylor

Auditors

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

REFERENCE AND ADMINISTRATIVE DETAILS

Chief Executive Officer
Adrian Tallon

Key Management
Clare Bradley-Taylor
Danny Watson
Pete Tighe
Sarah Coulson
Alex Fuller (appointed 17.06.25)

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 2025 Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....16/7/2025..... and signed on the board's behalf by:

.....
Mrs D J Oxley OBE, DL - Trustee

Opinion
We have audited the financial statements of CatZero Limited (the 'charitable company') for the year ended 31 December 2024 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 2024 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
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 charitable company'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 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 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 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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified
- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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. 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.

Laura J Drew (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

Date: 16/7/2025

CatZero Limited

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	193,045	475,045	668,090	479,259
Other trading activities	3	291,113	-	291,113	313,211
Investment income	4	8,252	-	8,252	3,383
Total		492,410	475,045	967,455	795,853
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		452,105	450,006	902,111	794,243
NET INCOME		40,305	25,039	65,344	1,610
Transfers between funds	17	56,732	(56,732)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		250,670	-	250,670	-
Net movement in funds		347,707	(31,693)	316,014	1,610
RECONCILIATION OF FUNDS					
Total funds brought forward		180,120	188,022	368,142	366,532
TOTAL FUNDS CARRIED FORWARD		527,827	156,329	684,156	368,142

The notes form part of these financial statements

CatZero Limited

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	419,680	-	419,680	198,351
CURRENT ASSETS					
Debtors	13	41,881	25,039	66,920	79,626
Cash at bank and in hand		273,459	131,290	404,749	298,427
		315,340	156,329	471,669	378,053
CREDITORS					
Amounts falling due within one year	14	(186,775)	-	(186,775)	(183,282)
NET CURRENT ASSETS		128,565	156,329	284,894	194,771
TOTAL ASSETS LESS CURRENT LIABILITIES		548,245	156,329	704,574	393,122
CREDITORS					
Amounts falling due after more than one year	15	(20,418)	-	(20,418)	(24,980)
NET ASSETS		527,827	156,329	684,156	368,142
FUNDS	17				
Unrestricted funds:					
General fund				277,157	170,120
Designated funds				-	10,000
Revaluation reserve				250,670	-
				527,827	180,120
Restricted funds				156,329	188,022
TOTAL FUNDS				684,156	368,142

The financial statements were approved by the Board of Trustees and authorised for issue on 16/7/2025 and were signed on its behalf by:

Mrs D J Oxley OBE, DL - Trustee

The notes form part of these financial statements

CatZero Limited

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	107,182	107,594
Interest paid		(1,475)	(2,266)
Net cash provided by operating activities		105,707	105,328
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,075)	(11,162)
Interest received		8,252	3,383
Net cash provided by/(used in) investing activities		5,177	(7,779)
Cash flows from financing activities			
Loan repayments in year		(4,000)	(4,000)
Loan interest paid		(562)	281
Net cash used in financing activities		(4,562)	(3,719)
Change in cash and cash equivalents in the reporting period		106,322	93,830
Cash and cash equivalents at the beginning of the reporting period		298,427	204,597
Cash and cash equivalents at the end of the reporting period		404,749	298,427

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	65,344	1,610
Adjustments for:		
Depreciation charges	32,416	39,026
Interest received	(8,252)	(3,383)
Interest paid	1,475	2,266
Decrease/(increase) in debtors	12,706	(55,523)
Increase in creditors	3,493	123,598
Net cash provided by operations	107,182	107,594

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	298,427	106,322	404,749
	298,427	106,322	404,749
Debt			
Debts falling due within 1 year	(4,968)	-	(4,968)
Debts falling due after 1 year	(24,980)	4,562	(20,418)
	(29,948)	4,562	(25,386)
Total	268,479	110,884	379,363

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
Income received for services provided is accounted for on an accruals basis.

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accruals basis.

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
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

It was deemed appropriate to revalue 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.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
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 contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

Donations received in the financial year of £25,000 and over, includes:

	2024	2023
	£	£
Anonymous	£37,500	£25,000
ABF Soldiers	£27,350	£29,500
Big Lottery Fund	£195,666	£115,123
Children in Need	£26,000	£26,000
Drax	£51,550	-
Fishmongers	£40,000	£40,000
Garfield Weston	£30,000	£30,000
Hawerby Trust	£25,000	£25,000
Hull Community Led Local Development	-	£27,938
JF Brignall Charitable Trust	-	£35,000
PCC CRF Programme	-	£45,546
Postcode Lottery	£100,000	-
Trusthouse Foundation	-	£30,000
UKSPF	£68,180	-

continued...

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Corporate and other income	291,113	313,211

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	8,252	3,383

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	683,712	218,399	902,111

6. SUPPORT COSTS

	Indirect costs	Governance costs	Totals
	£	£	£
Charitable activities	211,399	7,000	218,399

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

	2024 Charitable activities	2023 Total activities
	£	£
Administration wages	167,315	162,631
Rent, rates, water and refuse	22,734	23,951
Insurance	6,910	6,096
Light and heat	2,995	4,685
Telephone	3,055	3,046
Post stationery and printing	856	755
Information technology	4,030	4,056
Repairs and renewals	2,029	2,053
Interest payable and similar charges	1,475	2,266
Auditors' remuneration	7,000	4,000
	218,399	213,539

continued...

7. OTHER

	2024	2023
	£	£
Support costs	218,399	213,539

INTEREST PAYABLE AND SIMILAR EXPENSES

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	32,416	39,026

9. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	7,000	4,000

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

11. STAFF COSTS

The staff costs for the year are as follows:

	2024	2023
Gross wages	523,700	490,076
Employers NIC costs	51,919	42,574
Employers pension costs	11,059	11,021
	586,678	543,671

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

	2024	2023
Management and administration	3	3
Sailing	2	2
Programme delivery	11	11
	16	16

continued...

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	2

The Charity is supported by approximately 61 unpaid volunteers.

12. TANGIBLE FIXED ASSETS

	Vessel £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 January 2024	624,878	5,028	33,882	663,788
Additions	-	-	3,075	3,075
Disposals	-	-	(11,288)	(11,288)
Revaluations	(204,878)	-	-	(204,878)
At 31 December 2024	420,000	5,028	25,669	450,697
DEPRECIATION				
At 1 January 2024	437,322	1,810	26,305	465,437
Charge for year	26,976	644	4,796	32,416
Eliminated on disposal	-	-	(11,288)	(11,288)
Revaluation adjustments	(455,548)	-	-	(455,548)
At 31 December 2024	8,750	2,454	19,813	31,017
NET BOOK VALUE				
At 31 December 2024	411,250	2,574	5,856	419,680
At 31 December 2023	187,556	3,218	7,577	198,351

If the Vessel had not been revalued they would have been included at the following historical cost:

	2024	**2023**
	£	£
Cost	540,631	540,631
Aggregate depreciation	(422,234)	(395,202)
Value of vessel if not revalued	118,397	145,429

The boat was revalued by Susan Grant of Berthon International as at 1 August 2024 at the fair value of £420,000. This value is deemed reasonable by the Trustees still at the year end.

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	27,200	36,100
VAT	1,883	728
Accrued income	27,039	31,736
Prepayments	10,798	11,062
	66,920	79,626

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 16)	4,968	4,968
Trade creditors	5,266	8,978
Social security and other taxes	14,581	13,029
Deferred income	150,646	150,702
Accrued expenses	11,314	5,605
	186,775	183,282

Included within creditors above is deferred income totalling £150,646 (2022 - £150,702). The movement in the year is as follows:

	Charitable activities	Total
	£	£
At 1 January 2024	150,702	150,702
Released from previous years	(150,702)	(150,702)
Deferred in the current year	150,646	150,646
At 31 December 2024	150,646	150,646

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

continued...

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

	2024	2023
	£	£
Other loans (see note 16)	20,418	24,980

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Other loans	4,968	4,968
Amounts falling between one and two years:		
Other loans - 1-2 years	4,968	4,968
Amounts falling due between two and five years:		
Other loans - 2-5 years	15,450	20,012

17. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	170,120	40,305	66,732	277,157
Designated funds	10,000	-	(10,000)	-
Revaluation reserve	-	250,670	-	250,670
	180,120	290,975	56,732	527,827
Restricted funds				
ASTO	828	-	(828)	-
Joseph Rank	672	-	(672)	-
Restricted Fund	154,786	-	(23,496)	131,290
Police Crime Commission Violence	31,736	-	(31,736)	-
UKSPF	-	25,039	-	25,039
	188,022	25,039	(56,732)	156,329
TOTAL FUNDS	368,142	316,014	-	684,156

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	492,410	(452,105)	-	40,305
Revaluation reserve	-	-	250,670	250,670
	492,410	(452,105)	250,670	290,975
Restricted funds				
Big Lottery Fund	195,666	(195,666)	-	-
Hull and East Riding Community Trust	4,000	(4,000)	-	-
ASTO	668	(668)	-	-
ABF Soldiers	27,350	(27,350)	-	-
Tribune Trust	10,000	(10,000)	-	-
Joseph Rank	500	(500)	-	-
Hesslewood Children's Trust	1,000	(1,000)	-	-
Children in Need	26,000	(26,000)	-	-
Triangle Trust	18,000	(18,000)	-	-
Fishmongers (restricted)	20,000	(20,000)	-	-
Prince's Trust	2,000	(2,000)	-	-
Trinity House	15,000	(15,000)	-	-
Humber Gateway	2,000	(2,000)	-	-
UKSPF	68,180	(43,141)	-	25,039
Drax	51,550	(51,550)	-	-
Meals and More	2,035	(2,035)	-	-
Royal Marines	4,875	(4,875)	-	-
Goole Windfarms	20,648	(20,648)	-	-
Mother Humber	573	(573)	-	-
Bernard Sunley	5,000	(5,000)	-	-
	475,045	(450,006)	-	25,039
TOTAL FUNDS	967,455	(902,111)	250,670	316,014

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	185,250	(40,126)	24,996	170,120
Designated funds	-	10,000	-	10,000
	185,250	(30,126)	24,996	180,120
Restricted funds				
ASTO	-	828	-	828
Joseph Rank	-	672	-	672
Restricted Fund	181,282	(1,500)	(24,996)	154,786
Police Crime Commission Violence	-	31,736	-	31,736
	181,282	31,736	(24,996)	188,022
TOTAL FUNDS	366,532	1,610	-	368,142

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,738	(351,864)	(40,126)
Designated funds	10,000	-	10,000
	321,738	(351,864)	(30,126)
Restricted funds			
Big Lottery Fund	151,123	(151,123)	-
Trusthouse Foundation	30,000	(30,000)	-
Hawerby Trust	25,000	(25,000)	-
ASTO	828	-	828
Hull Veterans	15,000	(15,000)	-
Hull CLLD	27,938	(27,938)	-
ABF Soldiers	29,500	(29,500)	-
Armed Forces Covenant Trust	875	(875)	-
Joseph Rank	1,500	(828)	672
Hesslewood Children's Trust	2,000	(2,000)	-
Children in Need	26,000	(26,000)	-
Triangle Trust	15,000	(15,000)	-
TK Foundation	8,914	(8,914)	-
Fishmongers (restricted)	20,000	(20,000)	-
Restricted Fund	-	(1,500)	(1,500)
PC CMC	24,855	(24,855)	-
Police Crime Commission Violence	77,282	(45,546)	31,736
Learning For Life	4,500	(4,500)	-
Prince's Trust	2,000	(2,000)	-
Trinity House	6,000	(6,000)	-
The Clothworkers Foundation	5,800	(5,800)	-
	474,115	(442,379)	31,736
TOTAL FUNDS	795,853	(794,243)	1,610

continued...

17. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	185,250	179	91,728	277,157
Designated funds	-	10,000	(10,000)	-
Revaluation reserve	-	250,670	-	250,670
	185,250	260,849	81,728	527,827
Restricted funds				
ASTO	-	828	(828)	-
Joseph Rank	-	672	(672)	-
Restricted Fund	181,282	(1,500)	(48,492)	131,290
Police Crime Commission Violence	-	31,736	(31,736)	-
UKSPF	-	25,039	-	25,039
	181,282	56,775	(81,728)	156,329
TOTAL FUNDS	366,532	317,624	-	684,156

continued...

17. 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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	804,148	(803,969)	-	179
Designated funds	10,000	-	-	10,000
Revaluation reserve	-	-	250,670	250,670
	814,148	(803,969)	250,670	260,849
Restricted funds				
Big Lottery Fund	346,789	(346,789)	-	-
Hull and East Riding Community Trust	4,000	(4,000)	-	-
Trusthouse Foundation	30,000	(30,000)	-	-
Hawerby Trust	25,000	(25,000)	-	-
ASTO	1,496	(668)	-	828
Hull Veterans	15,000	(15,000)	-	-
Hull CLLD	27,938	(27,938)	-	-
ABF Soldiers	56,850	(56,850)	-	-
Tribune Trust	10,000	(10,000)	-	-
Armed Forces Covenant Trust	875	(875)	-	-
Joseph Rank	2,000	(1,328)	-	672
Hesslewood Children's Trust	3,000	(3,000)	-	-
Children in Need	52,000	(52,000)	-	-
Triangle Trust	33,000	(33,000)	-	-
TK Foundation	8,914	(8,914)	-	-
Fishmongers (restricted)	40,000	(40,000)	-	-
Restricted Fund	-	(1,500)	-	(1,500)
PC CMC	24,855	(24,855)	-	-
Police Crime Commission Violence	77,282	(45,546)	-	31,736
Learning For Life	4,500	(4,500)	-	-
Prince's Trust	4,000	(4,000)	-	-
Trinity House	21,000	(21,000)	-	-
The Clothworkers Foundation	5,800	(5,800)	-	-
Humber Gateway	2,000	(2,000)	-	-
UKSPF	68,180	(43,141)	-	25,039
Drax	51,550	(51,550)	-	-
Meals and More	2,035	(2,035)	-	-
Royal Marines	4,875	(4,875)	-	-
Goole Windfarms	20,648	(20,648)	-	-
Mother Humber	573	(573)	-	-
Bernard Sunley	5,000	(5,000)	-	-
	949,160	(892,385)	-	56,775
TOTAL FUNDS	1,763,308	(1,696,354)	250,670	317,624

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

19. TRUSTEES INDEMNITY INSURANCE

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium for this year was included within the main insurance renewal price with no breakdown (2023 - £1,067).

20. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital.

CATZERO

England & Wales - Charity number 1138124

Accounts

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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2023

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 2023

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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 2023. 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

Summary of 2023

Each of our programmes are unique, with varying goals; some are aimed at moving people into Employment, Education or training (EET) and others at supporting families. With the latter programmes we are especially focussed on early intervention and empowering families to prevent family breakdown. Additional support is also given to prevent individuals and families drifting into crisis. CatZero helps to resolve underlying issues, including non-school attendance and criminal behaviour, thus opening doors for people to have a better chance of moving into EET at a later date.

During the year CatZero delivered eight different programmes, supporting 410 individuals. A total of 117 new participants took part in one of our six individual programmes, with 228 family members from 55 families receiving support through our two full families programmes in Grimsby and Hull. In addition, staff supported 65 individuals as part of our 'Once CatZero, Always CatZero' guarantee, offering in work support, help updating CVs as people advance their careers and supporting them with any issues they faced along the way.

2023 saw the sixth year of our families programme in North East Lincolnshire, primarily funded by the Big Lottery Reaching Communities Fund, working in partnership with CPO (Creating Positive Opportunities) supporting children, young people and their families. The Big Lottery have confirmed tapered funding for a further three years meaning this programme will now continue until at least December 2026.

The families programme focussing on the Preston Road area of East Hull came to an end at the start of 2023 after three years. The Big Lottery agreed to 50% funding for a second programme focussing on the West Hull area to work with at least 25 families each year, targeting early intervention to deliver meaningful change to prevent them drifting to the point of crisis. This second programme started in April and runs until March 2026.

Charitable Purpose and Principal Activity

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. We look to continue this work as we move into 2024, our 16th 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 15 years, CatZero has provided intensive support to over 4,000 individuals and supported over 200 families. Many individuals have successfully moved into sustainable employment, with others going into further training, completing short term qualifications and / or into 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 within their communities.

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.

We have rigorous procedures and processes in place to manage our obligations to health and safety, safeguarding and governance.

OBJECTIVES AND ACTIVITIES CONTINUED

Significant Activities

Funding

CatZero received income from over 50 different sources throughout 2023, including philanthropic donors, family trusts local business and individuals as well as applying to grant making organisations for funding. We also have some wonderful fundraisers and raise income from the utilisation of our yacht when it is not being used for Programmes.

The majority of our costs are staff costs as we work intensively with individuals and families on their personal development, supporting them through every step. Our core costs are kept to a minimum due to the generous pro-bono support of many local businesses.

As a result, we are pleased to report a small surplus for the year, which has been achieved as a result of our continued innovative ways of working, the proactiveness and commitment of management and staff as well as the support of our funders.

We continue to be very proud of the amazing work and resilience of the team, who work exceptionally hard at making the organisation a success, and equally so of the participants who, despite facing challenging conditions, have achieved many personal successes.

OBJECTIVES AND ACTIVITIES CONTINUED

Our 2023 supporters

The majority of our income is reliant on us submitting funding bids and grant applications with nearly 50% of our funding resulting from grant applications. CatZero is also very fortunate to have some generous philanthropic donors and local business' who have helped support our work with 24% of funding being raised this way. Without these individuals, businesses and family trusts we could not exist. We also raise funds through utilising the yacht when not in use for programmes and have a number of dedicated individuals who raise funds on our behalf.

We are also fortunate to have the support of a number of dedicated volunteers who give up their time to act as volunteer sea staff, maintain the boat and support our land-based events. In 2023, we had 49 volunteers who gave up nearly 400 days.

Thank you to all our supporters, the army of volunteers who give up their time, the many business offering in-kind support, financial help and employment or training opportunities for our participants. We are grateful to the many charities and grant-making organisations that fund our delivery and our many partner organisations, services and statutory organisations that CatZero work alongside. Your continued support really does help to change people's lives.

During the year, we make particular thanks to the following, who were major funders of our programmes in 2023, ABF Soldiers Charity, BBC Children in Need, Big Lottery Reaching Communities, Clothworkers Foundation, Fishmongers' Fisheries Charitable Trust, Garfield Weston Foundation, Hawerby Family Trust, Hull Community Led Local Development Fund, J Marr Seafoods, JF Brignall Charitable Trust, King Charles III Charitable Fund, Office of the Humberside Police Crime Commissioner, Sir James Reckitt Charity, Triangle Trust, Tribune Trust, Trusthouse Foundation, Veterans Foundation we thank them all.

We also thank the following who supported our programmes: Association of Sail Training (ASTO), Broome Family Trust, CG Gibson Charitable Trust, Charles and Elsie Sykes Charitable Trust, City & Guilds, Good Shipping, Hesslewood Children's Trust, Highways England, Joseph Rank Benevolent Fund, Lord Hanson Foundation, Mathew Good Trust, Seafood Grimsby and Humber Alliance, Souter Charitable Trust, Unite 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 Associated British Ports (ABP), Aligra, Andrew Jackson Solicitors, Aquavista, ARCO, Beal Homes, B. Cooke & Sons, DRAX, Enrolled Freeman of Grimsby, Harris Lacey and Swain Chartered Accountants, Humber Learning Consortium, Huttons Medical, IT@Spectrum, Jupiter IT Solutions, KCOM, Kildale Marine, Point Engineering, JR Rix and Sons, SCMS, The Sewell Group, Trinity House Maritime Charity, William Jackson Food Group and Wykeland.

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 2023 activities, please go to our website www.catzero.org where you will find our 2023 end of year 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.

CatZero could not continue without this amazing support.

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. The Trustees hold a regard to CC / CCNI Guidance in relation to public benefit.

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

Catzero, along with all the charity sector, is encouraged to have a robust reserves policy that provides all external agencies, fund providers and the organisation itself, confidence in the future delivery of services. This can only be evidenced if the reserves are sufficient to support a long term strategy.

The Trustees have established a reserves policy with the long-term objective to build and maintain at least six months operating expenditure estimated at £500,000. This would cover funding uncertainties and unexpected or planned additional expenditure in order to ensure that the Charity is able to meet commitments and to continue as a going concern. The current policy is to therefore, reach a reserve fund in excess of £500,000 within a 3 year period to 2027.

In addition to a 'general reserve', it is the intention to build a 'capital replacement reserve' that will be used as a means to provide for major repairs and unexpected capital cost for the operating vessel Catzero would not exist if the unique nature of the programmes do not involve the opportunities that this vessel provides. The current level of free reserves are £180,120, £10,000 of which have been internally restricted as designated funds. The Charity realise that the current financial figures do not meet their stated reserves policy.

The Trustees are actively diversifying their services so that they are less reliant on grant income and increasing the amount of corporate income so they have a more even balance of funding.

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.

This yacht provides the unique opportunity to deliver significant experiences to our participants as well as enabling fundraising through commercial sails.

STRATEGIC REPORT CONTINUED

Our future

CatZero as an organisation has developed to really understand the needs of children and young people and disadvantage families and identify what can have the biggest positive impact to support their development. This has led to our specialist early intervention delivery of working with full families, which has been identified as good practice in its own right. This approach complements and builds upon our individual specific programmes that support teenagers, long-term unemployed and veterans.

CatZero's strategy aims to establish personal development teams within each geographical area of the Humber's subregion which have identified has having long-time high deprivation indicators. Development and impact from our initial full families programme in Grimsby shows this has the biggest impact on improving the long term life chances and outcomes of children and young people and their families. This approach will be CatZero's main area of development for the next 3 to 5 years.

As part of this stategy, both the Grimsby and Hull Full Families programmes continue to develop and go from strength to strength. The team is also now scoping Goole and consulting the community with a view to establishing a full families programme in the area.

We continue our programme to support Service Veterans, with funding once again through ABF Soldiers, and have extended this support to serving personnel and their families. The Children in Need programme continues throughout 2024 and we continue our fantastic partnership with The Fishmongers Company and the charity 'Beyond Food' also supported by the Fishmongers. In addition, 2024 sees us start a number of programmes in Goole funded by DRAX and the Wind Farms Community Fund, as well as our UK Shared Prosperity Funded programmes in Hull.

There is so much we could tell you about as we make true inroads in helping to create new futures for our participants. You can find more on our website www.catzero.org

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 strategic skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

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.

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
Mr J L Dick OBE (resigned 25.1.23)
Mr E R C Lewis (resigned 19.7.23)
Mrs D J Oxley OBE, DL
Mr C Andrew (appointed 25.1.23)
Mrs S L Redman (appointed 25.1.23) (resigned 24.5.23)
Mr J M Sharpley (appointed 25.1.23)
Dr H E G Boyd (appointed 25.1.23)
Mr S J Smith (appointed 25.1.23)
Miss J M Heaton Q.P.M. (appointed 20.9.23) (resigned 1.7.24)
Mrs J Bowes (appointed 8.2.24)
Ms J Hewson (appointed 2.7.24)

The Board expressed their thanks to Jim Dick, who was leaving the organisation, having founded the charity back in 2008. Thanks were also expressed to Charles Lewis who had also been with CatZero since its conception. The last fifteen years of service and strong governance have made a significant difference.

Company Secretary
Mrs C M Bradley-Taylor

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

Chief Executive Officer
Dave Bertholini

Key Management
Clare Bradley-Taylor
Danny Watson
Pete Tighe
Sarah Coulson

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 2024 Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 2nd July 2024 and signed on the board's behalf by:

D J Oxley

.....
Mrs D J Oxley OBE, DL - Trustee

Opinion
We have audited the financial statements of Catzero Limited (the 'charitable company') for the year ended 31 December 2023 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 2023 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
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 charitable company'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 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 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 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.

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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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. 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.

Laura J Drew (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

Date: 21/2/24

Catzero Limited

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,880	442,379	479,259	658,864
Charitable activities	5				
Charitable activities		-	-	-	24,996
Other trading activities	3	281,475	31,736	313,211	222,634
Investment income	4	3,383	-	3,383	454
Total		321,738	474,115	795,853	906,948
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		351,864	442,379	794,243	924,406
NET INCOME/(EXPENDITURE)		(30,126)	31,736	1,610	(17,458)
Transfers between funds	17	24,996	(24,996)	-	-
Net movement in funds		(5,130)	6,740	1,610	(17,458)
RECONCILIATION OF FUNDS					
Total funds brought forward		185,250	181,282	366,532	383,990
TOTAL FUNDS CARRIED FORWARD		180,120	188,022	368,142	366,532

The notes form part of these financial statements

Catzero Limited

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	198,351	-	198,351	226,215
CURRENT ASSETS					
Debtors	13	47,890	31,736	79,626	24,103
Cash at bank and in hand		142,141	156,286	298,427	204,597
		190,031	188,022	378,053	228,700
CREDITORS					
Amounts falling due within one year	14	(183,282)	-	(183,282)	(59,684)
NET CURRENT ASSETS		6,749	188,022	194,771	169,016
TOTAL ASSETS LESS CURRENT LIABILITIES		205,100	188,022	393,122	395,231
CREDITORS					
Amounts falling due after more than one year	15	(24,980)	-	(24,980)	(28,699)
NET ASSETS		180,120	188,022	368,142	366,532
FUNDS	17				
Unrestricted funds				180,120	185,250
Restricted funds				188,022	181,282
TOTAL FUNDS				368,142	366,532

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd July 2024 and were signed on its behalf by:

DJOxley

.....
Mrs D J Oxley OBE, DL - Trustee

The notes form part of these financial statements

Catzero Limited

Cash Flow Statement
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	107,594	(17,988)
Interest paid		(2,266)	(1,987)
Net cash provided by/(used in) operating activities		105,328	(19,975)
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,162)	(5,028)
Interest received		3,383	454
Net cash used in investing activities		(7,779)	(4,574)
Cash flows from financing activities			
Loan repayments in year		(4,000)	(4,000)
Loan interest paid		281	-
Net cash used in financing activities		(3,719)	(4,000)
Change in cash and cash equivalents in the reporting period		93,830	(28,549)
Cash and cash equivalents at the beginning of the reporting period		204,597	233,146
Cash and cash equivalents at the end of the reporting period		298,427	204,597

The notes form part of these financial statements

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,610	(17,458)
Adjustments for:		
Depreciation charges	39,026	35,545
Interest received	(3,383)	(454)
Interest paid	2,266	1,987
Increase in debtors	(55,523)	(2,783)
Increase/(decrease) in creditors	123,598	(34,825)
Net cash provided by/(used in) operations	107,594	(17,988)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	204,597	93,830	298,427
	204,597	93,830	298,427
Debt			
Debts falling due within 1 year	(4,968)	-	(4,968)
Debts falling due after 1 year	(28,699)	3,719	(24,980)
	(33,667)	3,719	(29,948)
Total	170,930	97,549	268,479

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
Income received for services provided is accounted for on an accruals basis.

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accruals basis.

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
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

It was deemed appropriate to revalue 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.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
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 contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

Donations received in the financial year of £25,000 and over, includes:

	2023	2022
	£	£
Anonymous	£25,000	£25,000
Armed Forces Convent Trust	-	£35,875
ABF Soldiers	£29,500	-
Big Lottery Fund	£115,123	£68,860
Children in Need	£26,000	£26,500
Fishmongers	£40,000	£61,938
Garfield Weston	£30,000	-
Hawerby Trust	£25,000	£25,000
Hull Community Led Local Development	£27,938	£111,289
J Marr Seafood	-	£25,000
James Reckitt Trust	-	£72,000
JF Brignall Charitable Trust	£35,000	£35,000
Scunthorpe Community Led Local Development	-	£31,518
PCC CRF Programme	£45,546	£38,718
Trusthouse Foundation	£30,000	£30,000
Veteran Foundations	-	£30,000
Youth Futures Fund	-	£27,632

continued...

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Corporate and other income	313,211	222,634

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,383	454

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Loan release	Charitable activities	-	24,996

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	580,704	213,539	794,243

7. SUPPORT COSTS

	Indirect costs	Governance costs	Totals
	£	£	£
Charitable activities	209,539	4,000	213,539

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

	2023 Charitable activities	2022 Total activities
	£	£
Administration wages	162,631	132,731
Rent, rates, water and refuse	23,951	21,399
Insurance	6,096	7,031
Light and heat	4,685	3,597
Telephone	3,046	3,433
Post stationery and printing	755	1,227
Information technology	4,056	7,306
Repairs and renewals	2,053	1,675
Interest payable and similar charges	2,266	1,987
Amortisation of loan	-	24,996
Auditors' remuneration	4,000	4,000
	213,539	209,382

continued...

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	39,026	35,545

9. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	4,000	4,000

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

11. STAFF COSTS

The staff costs for the year are as follows:

	2023	2022
Gross Wages	490,076	557,313
Employers NIC costs	42,574	55,556
Employers Pension costs	11,021	12,338
	543,671	625,207

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

	2023	2022
Management & Administration	5	4
Sailing	1	1
Programme Delivery	10	14
	16	19

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	2	1

The Charity is supported by approximately 49 unpaid volunteers.

continued...

12. TANGIBLE FIXED ASSETS

	Vessel	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2023	624,878	5,028	22,720	652,626
Additions	-	-	11,162	11,162
At 31 December 2023	624,878	5,028	33,882	663,788
DEPRECIATION				
At 1 January 2023	406,078	1,006	19,327	426,411
Charge for year	31,244	804	6,978	39,026
At 31 December 2023	437,322	1,810	26,305	465,437
NET BOOK VALUE				
At 31 December 2023	187,556	3,218	7,577	198,351
At 31 December 2022	218,800	4,022	3,393	226,215

If the Vessel had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	540,631	540,631
Aggregate depreciation	(395,202)	(368,170)
Value of Vessel if not revalued	145,429	175,461

The boat was revalued by Nigel Ling Marine Surveyor (I.Eng FCMS MCIArb MRINA) as at 31 December 2013 at the market value of £500,000. This value is deemed reasonable by the Trustees.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	36,100	5,778
Other debtors	-	5,000
VAT	728	2,127
Accrued income	31,736	-
Prepayments	11,062	11,198
	79,626	24,103

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	4,968	4,968
Trade creditors	8,978	4,899
Social security and other taxes	13,029	16,643
Deferred income	150,702	22,850
Accrued expenses	5,605	10,324
	183,282	59,684

Included within creditors above is deferred income totalling £150,702 (2022 - £22,850). The movement in the year is as follows:

	Charitable activities	Total
	£	£
At 1 January 2023	22,850	22,850
Released from previous years	(22,850)	(22,850)
Deferred in the current year	150,702	150,702
At 31 December 2023	150,702	150,702

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

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

	2023	2022
	£	£
Other loans (see note 16)	24,980	28,699

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	4,968	4,968
Amounts falling between one and two years:		
Other loans - 1-2 years	4,968	4,968
Amounts falling due between two and five years:		
Other loans - 2-5 years	20,012	23,731

continued...

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	185,250	(40,126)	24,996	170,120
Designated funds	-	10,000	-	10,000
	185,250	(30,126)	24,996	180,120
Restricted funds				
ASTO	-	828	-	828
Joseph Rank	-	672	-	672
Restricted Fund	181,282	(1,500)	(24,996)	154,786
Police Crime Commission Violence	-	31,736	-	31,736
	181,282	31,736	(24,996)	188,022
TOTAL FUNDS	366,532	1,610	-	368,142

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	311,738	(351,864)	(40,126)
Designated funds	10,000	-	10,000
	321,738	(351,864)	(30,126)
Restricted funds			
Big Lottery Fund	151,123	(151,123)	-
Trusthouse Foundation	30,000	(30,000)	-
Hawerby Trust	25,000	(25,000)	-
ASTO	828	-	828
Hull Veterans	15,000	(15,000)	-
Hull CLLD	27,938	(27,938)	-
ABF Soldiers	29,500	(29,500)	-
Armed Forces Covenant Trust	875	(875)	-
Joseph Rank	1,500	(828)	672
Hesslewood Children's Trust	2,000	(2,000)	-
Children in Need	26,000	(26,000)	-
Triangle Trust	15,000	(15,000)	-
TK Foundation	8,914	(8,914)	-
Fishmongers (restricted)	20,000	(20,000)	-
Restricted Fund	-	(1,500)	(1,500)
PC CMC	24,855	(24,855)	-
Police Crime Commission Violence	77,282	(45,546)	31,736
Learning For Life	4,500	(4,500)	-
Prince's Trust	2,000	(2,000)	-
Trinity House	6,000	(6,000)	-
The Clothworkers Foundation	5,800	(5,800)	-
	474,115	(442,379)	31,736
TOTAL FUNDS	795,853	(794,243)	1,610

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	177,712	7,538	185,250
Restricted funds			
Restricted Fund	206,278	(24,996)	181,282
TOTAL FUNDS	383,990	(17,458)	366,532

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	364,289	(356,751)	7,538
Restricted funds			
Big Lottery Fund	69,210	(69,210)	-
Trusthouse Foundation	30,000	(30,000)	-
ASTO	1,456	(1,456)	-
Humber Learning Consortium	5,987	(5,987)	-
Hull Veterans	30,000	(30,000)	-
Hull CLLD	111,289	(111,289)	-
Scunthorpe CLLD	31,518	(31,518)	-
ABF Soldiers	23,500	(23,500)	-
Tribune Trust	5,000	(5,000)	-
Wynne Griffiths	1,000	(1,000)	-
Armed Forces Covenant Trust	35,875	(35,875)	-
Youth Future Fund	27,632	(27,632)	-
Sail Training Youth Development Fund	6,000	(6,000)	-
Joseph Rank	665	(665)	-
Hesslewood Children's Trust	2,000	(2,000)	-
Hymers School	13,500	(13,500)	-
Larsons/SCMS	6,000	(6,000)	-
Children in Need	26,500	(26,500)	-
Yorkshire Water	5,000	(5,000)	-
CRF Programme	38,718	(38,718)	-
Huddersfield University	540	(540)	-
Triangle Trust	15,000	(15,000)	-
TK Foundation	10,000	(10,000)	-
Fishmongers (restricted)	20,000	(20,000)	-
ARCO	10,000	(10,000)	-
New Beacon School	12,069	(12,069)	-
Aligra	4,200	(4,200)	-
Restricted Fund	-	(24,996)	(24,996)
	542,659	(567,655)	(24,996)
TOTAL FUNDS	906,948	(924,406)	(17,458)

continued...

17. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	177,712	(32,588)	24,996	170,120
Designated funds	-	10,000	-	10,000
	177,712	(22,588)	24,996	180,120
Restricted funds				
ASTO	-	828	-	828
Joseph Rank	-	672	-	672
Restricted Fund	206,278	(26,496)	(24,996)	154,786
Police Crime Commission Violence	-	31,736	-	31,736
	206,278	6,740	(24,996)	188,022
TOTAL FUNDS	383,990	(15,848)	-	368,142

continued...

17. 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 £
Unrestricted funds			
General fund	676,027	(708,615)	(32,588)
Designated funds	10,000	-	10,000
	686,027	(708,615)	(22,588)
Restricted funds			
Big Lottery Fund	220,333	(220,333)	-
Trusthouse Foundation	60,000	(60,000)	-
Hawerby Trust	25,000	(25,000)	-
ASTO	2,284	(1,456)	828
Humber Learning Consortium	5,987	(5,987)	-
Hull Veterans	45,000	(45,000)	-
Hull CLLD	139,227	(139,227)	-
Scunthorpe CLLD	31,518	(31,518)	-
ABF Soldiers	53,000	(53,000)	-
Tribune Trust	5,000	(5,000)	-
Wynne Griffiths	1,000	(1,000)	-
Armed Forces Covenant Trust	36,750	(36,750)	-
Youth Future Fund	27,632	(27,632)	-
Sail Training Youth Development Fund	6,000	(6,000)	-
Joseph Rank	2,165	(1,493)	672
Hesslewood Children's Trust	4,000	(4,000)	-
Hymers School	13,500	(13,500)	-
Larsons/SCMS	6,000	(6,000)	-
Children in Need	52,500	(52,500)	-
Yorkshire Water	5,000	(5,000)	-
CRF Programme	38,718	(38,718)	-
Huddersfield University	540	(540)	-
Triangle Trust	30,000	(30,000)	-
TK Foundation	18,914	(18,914)	-
Fishmongers (restricted)	40,000	(40,000)	-
ARCO	10,000	(10,000)	-
New Beacon School	12,069	(12,069)	-
Aligra	4,200	(4,200)	-
Restricted Fund	-	(26,496)	(26,496)
PC CMC	24,855	(24,855)	-
Police Crime Commission Violence	77,282	(45,546)	31,736
Learning For Life	4,500	(4,500)	-
Prince's Trust	2,000	(2,000)	-
Trinity House	6,000	(6,000)	-
The Clothworkers Foundation	5,800	(5,800)	-
	1,016,774	(1,010,034)	6,740
TOTAL FUNDS	1,702,801	(1,718,649)	(15,848)

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

19. TRUSTEES INDEMNITY INSURANCE

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium amounted to £nil for the year (2022 - £1,047).

20. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital.

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,763	55,533
Grants for delivery of programmes	459,496	603,331
	479,259	658,864
Other trading activities		
Corporate and other income	313,211	222,634
Investment income		
Deposit account interest	3,383	454
Charitable activities		
Loan release	-	24,996
Total incoming resources	795,853	906,948
EXPENDITURE		
Charitable activities		
Off shore sailing	29,289	28,361
Vessel maintenance	26,217	56,702
Programme delivery	45,427	66,534
On shore staff costs	315,356	402,425
Off shore staff costs	86,814	81,674
Programme support costs	4,293	5,189
Programme delivery expenses	1,081	5,470
Vehicle hire	5,374	5,895
Depreciation of tangible assets	39,026	35,545
Employer pension cost	11,021	12,338
Insurance	16,393	14,056
Office marketing	413	835
	580,704	715,024
Support costs		
Indirect costs		
Administration wages	162,631	132,731
Rent, rates, water and refuse	23,951	21,399
Insurance	6,096	7,031
Light and heat	4,685	3,597
Telephone	3,046	3,433
Post stationery and printing	755	1,227
Information technology	4,056	7,306
Carried forward	205,220	176,724

	2023 £	2022 £
Indirect costs		
Brought forward	205,220	176,724
Repairs and renewals	2,053	1,675
Bank loan interest	1,249	968
Bank charges	1,017	1,019
Amortisation of loan	-	24,996
	209,539	205,382
Governance costs		
Auditors' remuneration	4,000	4,000
Total resources expended	794,243	924,406
Net income/(expenditure)	1,610	(17,458)

CATZERO

England & Wales - Charity number 1138124

Accounts

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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2022

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 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 financial statements of the charity for the year ended 31 December 2022. 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

Summary

Each of our programmes are unique, with varying goals; some are aimed at moving people into Employment, Education or training (EET) and others at supporting families. With the latter programmes we are especially focussed on early intervention and empowering families to prevent family breakdown. Additional support is also given to prevent individuals and families drifting into crisis. CatZero helps to resolve underlying issues, including non-school attendance and criminal behaviour, thus opening doors for people to have a better chance of moving into EET at a later date.

During the year CatZero supported almost 400 individuals. A total of 55 new participants took part in individual programmes, with 151 family members from 33 families receiving support through our full families programmes in Grimsby and Hull. In addition, staff supported nearly 80 people as part of our Once CatZero, Always CatZero guarantee, offering in work support, help updating CVs as people advance their careers and supporting them with any issues they faced along the way.

It was also back to normal for the sailing team, with the crew putting Covid-19 behind them to run a very successful season, completing a wide range of voyages for groups from our long-term unemployed programmes and veterans programme. The schedule also saw school trips to Norway and Belgium along with fundraising sails taking in the Netherlands and the Isle of Wight.

The charity's 72-foot challenge yacht also enjoyed a significant programme of refurbishment. Along with the standard maintenance, all health and safety equipment was checked and serviced and the engine underwent major refurbishment.

We continue to be very proud of the amazing work and resilience of the team, who work exceptionally hard at making the organisation a success, and equally so of the participants who, despite facing challenging conditions, have achieved many personal successes.

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 2023.

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 14 years, CatZero has provided intensive support to over 2,500 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 that we have rigorous procedures and processes in place to manage our obligations to health and safety, safeguarding and governance.

OBJECTIVES AND ACTIVITIES

Significant Activities

Programmes

During 2022, CatZero ran a number of innovative and long-term development and support programmes to change the lives of individuals and families.

These programmes included:

- The Grimsby Full Families Programme - the fifth year of our families programme in North East Lincolnshire, primarily funded by the Big Lottery Reaching Communities Fund, working in partnership with CPO (Creating Positive Opportunities) supporting children, young people and their families. Additional financial support was also received from the Trusthouse Foundation and philanthropic funders, including the Fishmongers Company and the Hawerby Family Trust. This project works with families from the East Marsh, West Marsh and South Ward in Grimsby. CatZero engaged with 23 families throughout the year. Referrals continue to be taken with the families programme continuing until at least December 2023.

- The Hull Full Families programme - focussing on the Preston Road area of East Hull to work with 30 families / 100 individuals over two years, targeting early intervention to deliver meaningful change to prevent them drifting to the point of crisis, funded through the Big Lottery Reaching Communities. Further funding was received from the ESF Community Led Local Development (CLLD) Fund to offer employability support to individuals. Match funding for the families and the CLLD employability programme was received from Marr Seafoods, the Trusthouse Foundation and the JF Brignall Family Trust, among others.

- A bespoke programme supporting 27 ex-service veterans from across Humber, funded through the ABF Soldiers Charity, the Armed Forces Covenant Trust Pathways Programme and Veterans Foundations, offering support to ex-service people to adapt to civilian life as well as supporting them with whatever challenges they face.

- Grimsby Community Renewal Fund programme - a long term unemployment programme supporting 30 individuals over a six-month period, with 14 moving into Employment and 5 going onto further training. Funding was through the Department for Work and Pensions, along with additional support from the Fishmongers.

- Children in Need - a school holiday programme for young people aged 10-16 selected from the families we are working with in Hull and Grimsby. Fourteen young people benefited from a range of team building activities which saw them develop friendships, decrease their anxieties and build their confidence, with most increasing their school attendance as a result. Private Counselling was also offered as part of this programme.

- Short bespoke Seafood Employment Programmes were run throughout the year funded through City & Guilds and Fishmongers, with the support of SeaFox. Twenty-five people were supported to increase confidence and improve their job search and interview skills, resulting in 10 moving into employment.

- A bespoke employability programme supporting up to 16 females from Hull and North Lincolnshire which commenced in 2021 and ran through until May 2022, funded through Community Grants 5.

As part of these programmes, participants attend motivational team building activities, therapeutic activities, employability sessions, qualifications and a number of structured and informal one to work sessions to work on their individual action plan. Similarly, families have attended family network meetings, received one to one support and being involved in community / relationship building activities.

Our 2022 supporters

The majority of our income is reliant on us submitting funding bids and grant applications with nearly £560,000 of funding awarded from 27 different awarding bodies. CatZero is also very fortunate to have some generous philanthropic donors who have helped support our work; without these individuals, businesses and family trusts we could not exist. We raise funds through utilising the yacht when not in use for programmes and have a number of dedicated individuals who raise funds on our behalf.

OBJECTIVES AND ACTIVITIES

Thank you to all our supporters, the army of volunteers who give up their time, the many business offering in-kind support, financial help and employment or training opportunities for our participants. We are grateful to the many charities and grant-making organisations that fund our delivery and our many partner organisations, services and statutory organisations that CatZero work alongside. Your continued support really does help to change people's lives.

During the year, we make particular thanks to the following, who were major funders of our programmes in 2022, ABF Soldiers Charity, Armed Forces Covenant Trust, BBC Children in Need, Big Lottery Reaching Communities, DWP Community Renewal Fund, Fishmongers Company & Charitable and Philanthropy Trust, Garfield Weston Foundation, Hawerby Family Trust, HLC Community Grants 5, Hull Community Led Local Development Fund, J Marr Seafoods, JF Brignall Charitable Trust, Sail Training International (Youth Development Fund), Sir James Reckitt Charity, TK Foundation, Triangle Trust, Tribune Trust, Trusthouse Foundation, Veterans Foundation, Youth Futures Foundation we thank them all along with CPO for our Full Families Partnership working.

We also thank the following who supported our programmes: Association of Sail Training (ASTO), Broome Family Trust, CG Gibson Charitable Trust, Children's Trust, Joseph and Annie Cattle Trust, Joseph Rank Benevolent Fund, Liz and Terry Bramall Foundation, Lord Hanson Foundation, Mathew Good Trust, North East Lincolnshire Council, Rank Foundation, JR Rix & Sons, Souter Charitable Trust 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 Associated British Ports (ABP), Aligra, Andrew Jackson Solicitors, Aquavista, ARCO, Beal Homes, B. Cooke & Sons, Beerhouse Self-Drive, DRAX, Enrolled Freeman of Grimsby, Harris Lacey and Swain Chartered Accountants, Humber Learning Consortium, Huttons Medical, IT@Spectrum, Lincoln and York, Marsh Insurance, North Lincolnshire Council, Jupiter IT Solutions, KCOM, Kildale Marine, Pipers Crisps, Point Engineering, SCMS, Sewell Group, William Jackson Food Group and Wykeland. Plus those who helped us with the yacht refurbishment programme: Elevant, Harris and Garrod Ltd, Sewell Group, Brandon Hire and Azko Noble.

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 2022 activities, please go to our website www.catzero.org where you will find our 2022 end of year 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.

CatZero could not continue without this amazing support.

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.

STRATEGIC REPORT

Financial review

Reserves policy

The Trustees have established a reserves policy with the objective to build and maintain a level of reserves of at least six months operating expenditure estimated at £200,000. This will cover funding uncertainties and unexpected or planned additional expenditure in order to ensure that the Charity is able to meet commitments and to continue as a going concern.

The current level of free reserves are £185,520.

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.

Our future

CatZero as an organisation has developed to really understand the needs of children and young people and disadvantage families and identify what can have the biggest positive impact to support their development. This has led to our specialist early intervention delivery of working with full families, which has been identified as good practice in its own right. This approach complements and builds upon our individual specific programmes that support teenagers, long-term unemployed and veterans.

Moving forward, CatZero's strategy aims to establish personal development teams within each geographical area of the Humber's subregion which have identified has having long-time high deprivation indicators. Development and impact from our initial full families programme in Grimsby shows this has the biggest impact on improving the long term life chances and outcomes of children and young people and their families.

This approach will be CatZero's main area of development for the next 3 to 5 years.

As part of this strategy, both the Grimsby and Hull Full Families programmes continue to develop and go from strength to strength, with a further three years of funding received for Hull. An application has also been submitted to extend the Grimsby programme for a further three years. The team is also now scoping Goole and consulting the community with a view to establishing a full families programme in the area.

We also continue our programme to support Service Veterans, with funding once again through ABF Soldiers, and are looking to extend this support to serving personnel and their families.

The Children in Need programme continues until 2024, already a further 14 children from the Hull and Grimsby full families programmes are benefitting from school holiday activities in 2023 with each being offered professional counselling support if needed.

We continue our fantastic partnership with The Fishmongers Company and the charity 'Beyond Food' also supported by the Fishmongers.

We plan to offer more employment support as part of our partnerships with employers with members of our team hand holding participants through full or part-time employment opportunities across the region.

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

There is so much we could tell you about as we make true inroads in helping to create new futures for our participants. You can find more on our website www.catzero.org

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 strategic skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

Organisational structure 2022

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, Deb Oxley OBE, DL

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

AUDIT COMMITTEE	HEALTH AND SAFETY COMMITTEE	REMUNERATION COMMITTEE
David Bishop - Chairman Charles Lewis	Jim Dick OBE - Chairman	Charles Lewis - Chairman Jim Dick OBE
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
Mr J L Dick OBE (resigned 25.1.23)
Mr E R C Lewis
Mr D Bishop (resigned 17.11.22)
Mrs D J Oxley OBE, DL
Mr C Andrew (appointed 25.1.23)
Mrs S L Redman (appointed 25.1.23)
Mr J M Sharpley (appointed 25.1.23)
Dr H E G Boyd (appointed 25.1.23)
Mr S J Smith (appointed 25.1.23)

The Board thanked David for his hard work and support during over the last eleven years as a trustee. Thanks were also expressed to Jim Dick for all his hard work in setting up the charity and for the commitment shown throughout his 14 years as a trustee. Jim remains as Life President and Co-founder of the Charity.

Company Secretary
Mr 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 2023 Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....19th July 2023..... and signed on the board's behalf by:

DJ Oxley

.....

Trustee

Opinion
We have audited the financial statements of Catzero Limited (the 'charitable company') for the year ended 31 December 2022 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 2022 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
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 charitable company'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 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 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 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.

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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified
- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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. 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

Date: 10/8/23

Catzero Limited

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	116,206	542,659	658,865	620,556
Charitable activities	5				
Charitable activities		24,996	-	24,996	24,996
Other trading activities	3	222,634	-	222,634	215,970
Investment income	4	454	-	454	31
Total		364,290	542,659	906,949	861,553
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		356,752	567,655	924,407	883,948
NET INCOME/(EXPENDITURE)		7,538	(24,996)	(17,458)	(22,395)
RECONCILIATION OF FUNDS					
Total funds brought forward		177,712	206,278	383,990	406,385
TOTAL FUNDS CARRIED FORWARD		185,250	181,282	366,532	383,990

The notes form part of these financial statements

Catzero Limited

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	226,215	-	226,215	256,732
CURRENT ASSETS					
Debtors	13	24,103	-	24,103	21,320
Cash at bank and in hand		23,315	181,282	204,597	233,146
		47,418	181,282	228,700	254,466
CREDITORS					
Amounts falling due within one year	14	(59,684)	-	(59,684)	(94,509)
NET CURRENT ASSETS		(12,266)	181,282	169,016	159,957
TOTAL ASSETS LESS CURRENT LIABILITIES		213,949	181,282	395,231	416,689
CREDITORS					
Amounts falling due after more than one year	15	(28,699)	-	(28,699)	(32,699)
NET ASSETS		185,250	181,282	366,532	383,990
FUNDS	17				
Unrestricted funds				185,250	177,712
Restricted funds				181,282	206,278
TOTAL FUNDS				366,532	383,990

The financial statements were approved by the Board of Trustees and authorised for issue on 19th July 2023 and were signed on its behalf by:

DJ Oxley

.....
Trustee

The notes form part of these financial statements

Catzero Limited

Cash Flow Statement
for the Year Ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(17,988)	12,057
Interest paid		(1,987)	(1,639)
Net cash (used in)/provided by operating activities		(19,975)	10,418
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,028)	(9,983)
Interest received		454	31
Net cash used in investing activities		(4,574)	(9,952)
Cash flows from financing activities			
Loan repayments in year		(4,000)	(2,333)
Net cash used in financing activities		(4,000)	(2,333)
Change in cash and cash equivalents in the reporting period		(28,549)	(1,867)
Cash and cash equivalents at the beginning of the reporting period		233,146	235,013
Cash and cash equivalents at the end of the reporting period		204,597	233,146

The notes form part of these financial statements

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(17,458)	(22,395)
Adjustments for:		
Depreciation charges	35,545	34,539
Interest received	(454)	(31)
Interest paid	1,987	1,639
(Increase)/decrease in debtors	(2,783)	2,915
Decrease in creditors	(34,825)	(4,610)
Net cash (used in)/provided by operations	(17,988)	12,057

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	233,146	(28,549)	204,597
	233,146	(28,549)	204,597
Debt			
Debts falling due within 1 year	(4,968)	-	(4,968)
Debts falling due after 1 year	(32,699)	4,000	(28,699)
	(37,667)	4,000	(33,667)
Total	195,479	(24,549)	170,930

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Subsequent to the year end it became apparent that certain accounting policies were not in accordance with Charities SORP (FRS 102) at 31 December 2021. this has resulted in a prior period adjustment. Refer to note 20 for further details.

Income
Income received for services provided is accounted for on an accruals basis.

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accruals basis.

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
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

It was deemed appropriate to revalue 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.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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 contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

2. DONATIONS AND LEGACIES

Donations £25,000 and over, includes:

	2022	2021
	£	£
Armed Forces Convent Trust	£35,875	£35,000
Big Lottery Fund	£68,860	£91,967
Children in Need	£26,500	-
PCC CRF Programme	£38,718	-
Fastnet (varying individuals)	-	£44,891
Fishmongers	£61,938	£40,000
Garfield Weston	-	£30,000
Hawerby Trust	£25,000	-
Hull Community Led Local Development	£111,289	£56,598
J Marr Seafood	£25,000	-
James Reckitt Trust	£72,000	-
JF Brignall Charitable Trust	£35,000	£25,000
Rank Foundation	-	£25,636
Scunthorpe Community Led Local Development	£31,518	-
Trusthouse Foundation	£30,000	£30,000
Veteran Foundations	£30,000	-
Youth Futures Fund	£27,632	£169,000

continued...

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Corporate and other income	222,634	215,970

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	454	31

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Loan release	Charitable activities	24,996	24,996

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	715,025	209,382	924,407

7. SUPPORT COSTS

	Indirect costs	Governance costs	Totals
	£	£	£
Charitable activities	205,382	4,000	209,382

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

	2022 Charitable activities	2021 Total activities
	£	£
Administration wages	132,731	108,675
Rent, rates, water and refuse	21,399	19,482
Insurance	7,031	16,652
Light and heat	3,597	2,742
Telephone	3,433	4,060
Post stationery and printing	1,227	1,483
Information technology	7,306	6,932
Repairs and renewals	1,675	1,718
Interest payable and similar charges	1,987	1,639
Depreciation of loan	24,996	24,996
Auditors' remuneration	4,000	3,500
	209,382	191,879

continued...

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	4,000	3,500
Depreciation - owned assets	35,545	34,539

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

The staff costs for the year are as follows:

	2022	2021
Gross Wages	557,313	544,696
Employers NIC costs	55,556	50,406
Employers Pension costs	12,338	12,152
	625,207	607,254

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

	2022	2021
Management & Administration	4	4
Sailing	1	2
Programme Delivery	14	17
	19	23

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	1	1

The Charity is supported by approximately 40 unpaid volunteers.

11. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,518	546,038	620,556
Charitable activities			
Charitable activities	24,996	-	24,996
Other trading activities	215,970	-	215,970
Investment income	31	-	31
Total	315,515	546,038	861,553
EXPENDITURE ON			
Charitable activities			
Charitable activities	337,910	546,038	883,948
NET INCOME/(EXPENDITURE)	(22,395)	-	(22,395)
Transfers between funds	(206,278)	206,278	-
Net movement in funds	(228,673)	206,278	(22,395)
RECONCILIATION OF FUNDS			
Total funds brought forward	406,385	-	406,385
TOTAL FUNDS CARRIED FORWARD	177,712	206,278	383,990

12. TANGIBLE FIXED ASSETS

	Vessel £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022	624,878	-	22,720	647,598
Additions	-	5,028	-	5,028
At 31 December 2022	624,878	5,028	22,720	652,626
DEPRECIATION				
At 1 January 2022	374,834	-	16,032	390,866
Charge for year	31,244	1,006	3,295	35,545
At 31 December 2022	406,078	1,006	19,327	426,411
NET BOOK VALUE				
At 31 December 2022	218,800	4,022	3,393	226,215
At 31 December 2021	250,044	-	6,688	256,732

continued...

12. TANGIBLE FIXED ASSETS - continued

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	5,778	10,875
Other debtors	5,000	-
VAT	2,127	-
Prepayments	11,198	10,445
	24,103	21,320

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	4,968	4,968
Trade creditors	4,899	10,957
Social security and other taxes	16,643	16,288
VAT	-	420
Deferred income	22,850	52,236
Accrued expenses	10,324	9,640
	59,684	94,509

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

	2022	2021
	£	£
Other loans (see note 16)	28,699	32,699

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	4,968	4,968
Amounts falling between one and two years:		
Other loans - 1-2 years	4,968	4,968
Amounts falling due between two and five years:		
Other loans - 2-5 years	23,731	19,871
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	7,860

continued...

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	177,712	7,538	185,250
Restricted funds			
Restricted Fund	206,278	(24,996)	181,282
TOTAL FUNDS	383,990	(17,458)	366,532

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	364,290	(356,752)	7,538
Restricted funds			
Big Lottery Fund	68,860	(68,860)	-
Trusthouse Foundation	30,000	(30,000)	-
ASTO	1,456	(1,456)	-
Humber Learning Consortium	5,987	(5,987)	-
Hull Veterans	30,000	(30,000)	-
Hull CLLD	111,289	(111,289)	-
Scunthorpe CLLD	31,518	(31,518)	-
ABF Soldiers	23,500	(23,500)	-
Tribune Trust	5,000	(5,000)	-
Wynne Griffiths	1,000	(1,000)	-
Armed Forces Covenant Trust	35,875	(35,875)	-
Youth Future Fund	27,632	(27,632)	-
Sail Training Youth Development Fund	6,000	(6,000)	-
Joseph Rank	665	(665)	-
Hesslewood Children's Trust	2,000	(2,000)	-
Hymers School	13,500	(13,500)	-
Larsons/SCMS	6,000	(6,000)	-
Children in Need	26,500	(26,500)	-
Yorkshire Water	5,000	(5,000)	-
CRF Programme	38,718	(38,718)	-
Huddersfield University	540	(540)	-
CPO	350	(350)	-
Triangle Trust	15,000	(15,000)	-
TK Foundation	10,000	(10,000)	-
Fishmongers (restricted)	20,000	(20,000)	-
ARCO	10,000	(10,000)	-
New Beacon School	12,069	(12,069)	-
Aligra	4,200	(4,200)	-
Restricted Fund	-	(24,996)	(24,996)
	542,659	(567,655)	(24,996)
TOTAL FUNDS	906,949	(924,407)	(17,458)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	406,385	(22,395)	(206,278)	177,712
Restricted funds				
Restricted Fund	-	-	206,278	206,278
TOTAL FUNDS	406,385	(22,395)	-	383,990

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,715	(326,110)	(22,395)
North East Lincolnshire	11,800	(11,800)	-
	315,515	(337,910)	(22,395)
Restricted funds			
The Rank Foundation	24,971	(24,971)	-
Big Lottery Fund	91,967	(91,967)	-
Garfield Weston Foundation	30,000	(30,000)	-
Job Centre Plus	6,072	(6,072)	-
Trusthouse Foundation	30,000	(30,000)	-
ASTO	1,284	(1,284)	-
Humber Learning Consortium	7,076	(7,076)	-
Hull CLLD	26,064	(26,064)	-
Scunthorpe CLLD	30,534	(30,534)	-
ABF Soldiers	10,500	(10,500)	-
Tribune Trust	4,000	(4,000)	-
Armed Forces Covenant Trust	35,000	(35,000)	-
Youth Future Fund	169,000	(169,000)	-
Joseph and Annie Cattle Trust	5,000	(5,000)	-
Sail Training Youth Development Fund	6,000	(6,000)	-
SSE	3,679	(3,679)	-
Joseph Rank	750	(750)	-
Hesslewood Children's Trust	2,000	(2,000)	-
Fastnet (restricted)	44,891	(44,891)	-
Hymers School	11,250	(11,250)	-
Larsons/SCMS	6,000	(6,000)	-
	546,038	(546,038)	-
TOTAL FUNDS	861,553	(883,948)	(22,395)

continued...

17. MOVEMENT IN FUNDS - continued

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

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	406,385	(14,857)	(206,278)	185,250
Restricted funds				
Restricted Fund	-	(24,996)	206,278	181,282
TOTAL FUNDS	406,385	(39,853)	-	366,532

continued...

17. 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 £
Unrestricted funds			
General fund	668,005	(682,862)	(14,857)
North East Lincolnshire	11,800	(11,800)	-
	679,805	(694,662)	(14,857)
Restricted funds			
The Rank Foundation	24,971	(24,971)	-
Big Lottery Fund	160,827	(160,827)	-
Garfield Weston Foundation	30,000	(30,000)	-
Job Centre Plus	6,072	(6,072)	-
Trusthouse Foundation	60,000	(60,000)	-
ASTO	2,740	(2,740)	-
Humber Learning Consortium	13,063	(13,063)	-
Hull Veterans	30,000	(30,000)	-
Hull CLLD	137,353	(137,353)	-
Scunthorpe CLLD	62,052	(62,052)	-
ABF Soldiers	34,000	(34,000)	-
Tribune Trust	9,000	(9,000)	-
Wynne Griffiths	1,000	(1,000)	-
Armed Forces Covenant Trust	70,875	(70,875)	-
Youth Future Fund	196,632	(196,632)	-
Joseph and Annie Cattle Trust	5,000	(5,000)	-
Sail Training Youth Development Fund	12,000	(12,000)	-
SSE	3,679	(3,679)	-
Joseph Rank	1,415	(1,415)	-
Hesslewood Children's Trust	4,000	(4,000)	-
Fastnet (restricted)	44,891	(44,891)	-
Hymers School	24,750	(24,750)	-
Larsons/SCMS	12,000	(12,000)	-
Children in Need	26,500	(26,500)	-
Yorkshire Water	5,000	(5,000)	-
CRF Programme	38,718	(38,718)	-
Huddersfield University	540	(540)	-
CPO	350	(350)	-
Triangle Trust	15,000	(15,000)	-
TK Foundation	10,000	(10,000)	-
Fishmongers (restricted)	20,000	(20,000)	-
ARCO	10,000	(10,000)	-
New Beacon School	12,069	(12,069)	-
Aligra	4,200	(4,200)	-
Restricted Fund	-	(24,996)	(24,996)
	1,088,697	(1,113,693)	(24,996)
TOTAL FUNDS	1,768,502	(1,808,355)	(39,853)

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

19. TRUSTEES INDEMNITY INSURANCE

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium amounted to £1,047 for the year (2021 - £1,813).

20. PRIOR PERIOD ADJUSTMENT

At 31 December 2021, the charity recognised the vessel loan as a grant and subsequently released via an amortisation charge over 20 years resulting in a yearly adjustment of £24,996. This accounting treatment adopted in the prior period was not consistent with the requirements of Charity SORP (FRS 102).

The charity has since revised its accounting policies in respect of the above to be compliant with the requirements of Charity SORP (FRS 102).

The effects of these adjustments are incorporated into these financial statements, as well as the prior period to ensure comparatives are consistent.

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	55,533	26,128
Grants for delivery of programmes	603,332	594,428
	658,865	620,556
Other trading activities		
Corporate and other income	222,634	215,970
Investment income		
Deposit account interest	454	31
Charitable activities		
Loan release	24,996	24,996
Total incoming resources	906,949	861,553
EXPENDITURE		
Charitable activities		
Off shore sailing	28,361	57,848
Vessel maintenance	56,702	16,984
Programme delivery	66,534	36,360
On shore staff costs	407,615	432,503
Off shore staff costs	81,674	78,962
Programme delivery expenses	5,470	5,140
Vehicle hire	5,895	5,192
Depreciation of tangible and heritage assets	35,545	34,539
Employer pension cost	12,338	12,152
Insurance	14,056	2,935
Office marketing	835	9,454
	715,025	692,069
Support costs		
Indirect costs		
Administration wages	132,731	108,675
Rent, rates, water and refuse	21,399	19,482
Insurance	7,031	16,652
Light and heat	3,597	2,742
Telephone	3,433	4,060
Post stationery and printing	1,227	1,483
Information technology	7,306	6,932
Repairs and renewals	1,675	1,718
Carried forward	178,399	161,744

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
Indirect costs		
Brought forward	178,399	161,744
Bank loan interest	968	565
Bank charges	1,019	1,074
Depreciation of loan	24,996	24,996
	205,382	188,379
Governance costs		
Auditors' remuneration	4,000	3,500
Total resources expended	924,407	883,948
Net expenditure	(17,458)	(22,395)

CATZERO

England & Wales - Charity number 1138124

Accounts

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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2021

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 2021

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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 2021. 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
Summary

As we entered 2021, the team at CatZero once more found themselves in the challenging environment of a full national lockdown which continued to impact participants who were already suffering. The team at CatZero continued the now tried and tested social distanced forms of contact with our participants, sending educational activities for children and providing and ongoing telephone support to young people, veterans, adults and families. Once restrictions were eased, staff were able to organise safe local walks and other safe activities which proved invaluable for those who had endured difficult times and had received limited contact with other people and the outside world over the previous year.

Despite the continued challenges faced by everyone worldwide, we are pleased to report a small surplus for the year, which has been achieved as a result of innovative ways of working, the proactiveness and commitment of management and staff and the support of our funders. Revenue and costs for 2021 are not comparable with 2020 due to the impact of COVID-19.

The Charity was able to continue in operation throughout the year thanks to its reserves, prudent management of expenditure, the government flexible furlough scheme and staff willingness to accept the salary sacrifice and work part-time. We were well placed to return to full operational activity mid-way through the year in line with restrictions.

Towards the end of the year, CatZero were proud to welcome HRH, The Princess Royal. The Princess, being a keen and highly experienced sailor herself, was interested to learn more about CatZero, meeting participants, staff and volunteers during her visit.

We are proud of the amazing work and resilience of the team, who work exceptionally hard at making the organisation a success, and equally so of the participants who, despite facing challenging conditions, have achieved many personal successes.

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 13th 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 twelve years, CatZero has provided intensive support to over 2,500 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.

OBJECTIVES AND ACTIVITIES

Significant Activities

Programmes

During 2021, CatZero ran a number of innovative and long-term development and support programmes to change the lives of individuals and families.

These programmes included:

" The Grimsby Full Families Programme - the recommissioning by the Big Lottery Reaching Communities Fund for a further three years of the rolling programme in North East Lincolnshire, working in partnership with CPO (Creating Positive Opportunities) supporting children, young people and their families. Additional financial support was also received from philanthropic funders, including the Fishmongers Company and the Hawerby Family Trust. This project commenced at the beginning of the year and works with families from the East Marsh, West Marsh and South Ward in Grimsby. CatZero engaged with 23 families throughout the year. Referrals continue to be taken with the families programme continuing until December 2023.

- The Hull Full Families programme - focussing on the Preston Road area of East Hull to work with 30 families / 100 individuals, targeting early intervention to deliver meaningful change to prevent them drifting to the point of crisis, funded through the Big Lottery Reaching Communities. Further funding is received from the ESF Community Led Local Development Fund to offer employability support to the 1-individuals. Match funding for the families and employability programmes was received from Marr Seafood and the JF Brignall Family Trust, among others.

- The continuation of our Scunthorpe Programmes for people living in specific postcode areas of North Lincolnshire, funded through the ESF Community Led Local Development Fund administered by North Lincolnshire Council. A total of 23 individuals took part with 12 of these moving into a sustainable outcome.

- A bespoke programme supporting 25 ex-service veterans from across Humber, funded through the Armed Forces Covenant Trust Pathways programme and the JobCentre Plus (JCP).

- Youth Future Foundation - a programme supporting 61 young people from Hull and Grimsby, providing activities and qualifications to young people aged 14-14.

- A bespoke employability programme supporting up to 16 females from Hull and North Lincolnshire. This programme continues until May 2022.

The views of our 2021 participants

'It was amazing coming onto watch at 4.00 am and coming up on deck to see Tower Bridge all lit up from the middle of The Thames. I also liked being in the kitchen making bacon butties for everyone'.

'I am really proud of myself for sticking at it and completing the sail. I was a little unsure at first but once we got going it was amazing. It was great and a great experience and I have some memories and new friends that I will keep forever.'

'CatZero made such a big difference to me - I still feel I am part of it and can call for support whenever I need it, and that's comforting.'

'CatZero isn't just about courses and paperwork - it's about people's lives.'

'The team help find the barriers which are stopping people form succeeding and guide us in the right direction of what we want from our own futures.'

'CatZero helped me with my CV and supported me with an application to apply for paid work experience at The Sewell Group ... I really enjoyed being with Sewells and it has given me a good idea of work life.'

'The whole experience with CatZero has given me the confidence I need and pushed me onto the right path.'

OBJECTIVES AND ACTIVITIES

'Thank you ever so much again for helping me out I really, really appreciate it and all of the CatZero team I really do. They have helped me in ways well that don't really show they have also really helped with [my daughter] also with the opportunity with that work experience and getting a cv and a little sort of start to her become an adult and some experience in working environment. I'm ever so grateful to all of you for what you do, not only for me and my family but many, many you all help.'

'The CatZero organisation has helped me a lot over the months they have been involved. Supporting me with parenting, mainly to do with behaviour. Thanks to them, my home has changed a lot and things are improving. I'm grateful to have the support from them and know they are always a phone call away if I need them.'
'Without CatZero we would have been stuck in a rut. They have helped with finding a school for my younger son. My older son flourished after CatZero supported him first into work experience and then into his apprenticeship. I know CatZero are there when I need them; for help filling in forms, a new CV or the best ways to move forward.'

Our 2021 supporters:

Thank you to all our supporters, the army of volunteers who give up their time, the many business offering in-kind support, financial help and employment or training opportunities to for our participants. We are grateful to the many charities and grant-making organisations that fund our delivery and our many partner organisations, services and statutory organisations that CatZero work alongside. Your continued support really does help to change people's lives.

During the year, we make particular thanks to the following, who were major funders of our programmes in 2021, ABF Soldiers Charity, Armed Forces Covenant Trust, Big Lottery Reaching Communities, Fishmongers Company & Charitable and Philanthropy Trust, Garfield Weston Foundation, Hawerby Family Trust, HLC Community Grants 5, Hull and Scunthorpe Community Led Local Development Funds, J Marr Seafoods and Andrew Marr International, JF Brignall Charitable Trust, Sail Training International (Youth Development Fund), TK Foundation, Tribune Trust, Trusthouse Foundation, Youth Futures Foundation we thank them all along with CPO for our Full Families Partnership working.

CatZero could not continue without this amazing support which is needed more than ever as we move forward post Covid-19.

We also thank the following who supported our programmes: Association of Sail Training (ASTO), Broome Family Trust, Big Lottery Awards for All, CG Gibson Charitable Trust, Chartered Accountants Livery Fund, Hesslewood Children's Trust, James Reckitt Trust, Joseph and Annie Cattle Trust, Joseph Rank Benevolent Fund, North East Lincolnshire Council, Lord Hanson Foundation, Rank Foundation, Royal Airforce Benevolent Fund, JR Rix & Sons, Souter Charitable Trust, UNITE 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 ABP, Andrew Jackson Solicitors, Aquavista, ARCO, Beal Homes, B. Cooke & Sons, Beerhouse Self-Drive, Enrolled Freemen of Grimsby, Harris Lacey and Swain Chartered Accountants, Humber Learning Consortium, Huttons Medical, IT@Spectrum, Marsh Insurance, North Lincolnshire Council, Jupiter IT Solutions, KCOM, Kildale Marine, Pipers Crisps, Point Engineering, SCMS, Sewell Group, William Jackson Food Group and Wykeland.

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 2021 activities, please go to our website www.catzero.org where you will find our 2021 end of year 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.

OBJECTIVES AND ACTIVITIES

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 of at least four months operating expenditure to cover funding uncertainties and unexpected or planned additional expenditure in order to ensure that the Charity is able to meet commitments and to continue as a going concern.

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.

Our future

Both the Grimsby and Hull Full Families programmes continue to develop and go from strength to strength. We also continue our programmes dedicated to females who wish to find employment, funded through Community Grants 5 and our Hull based employment programme funded by the Community Led Local Development Fund.

A similar employability programme started in Grimsby at the start of the year funded through the Community Renewal Fund in partnership with CPO, supporting 100 individuals to find employment of enter further education or training.

Children in Need have commissioned CatZero to deliver a programme to young people aged 10-18 in Hull and Grimsby. This programme will work with 15 young people per year for three years.

We continue our fantastic partnership with The Fishmongers Company and the charity 'Beyond Food' also supported by the Fishmongers. The partnership sees groups from CatZero and Beyond Food deliver a replica of the Fishmongers Charter to the Grimsby Fishing Heritage Centre as well as holding a pop-up seafood restaurant at Grimsby Town Football Club in June.

Across the Humber we continue supporting service veterans with programme commissioned by the Armed Forces Covenant Trust, the Veterans Foundation and ABF Soldiers.

We plan to offer more employment support as part of our partnerships with employers with members of our team hand holding participants through full or part-time employment opportunities across the region.

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

There is so much we could tell you about as we make true inroads in helping to create new futures for our participants. You can find more on our website www.catzero.org

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 strategic skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

Organisational structure 2021

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 CBE (until 16.9.21), Deb Oxley OBE, DL
Strategic direction of the organisation and receiving, reviewing and approving committee reports.

AUDIT COMMITTEE	HEALTH AND SAFETY COMMITTEE	REMUNERATION COMMITTEE
David Bishop - Chairman Charles Lewis Terry Moran CBE (Chairman until 16.9.21)	Jim Dick OBE - Chairman	Charles Lewis - Chairman Jim Dick OBE
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.

The Board thanks Terry Moran for his hard work and commitment during his time as a trustee.

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
Mr J L Dick OBE
Mr E R C Lewis
Mr D Bishop
Mrs D J Oxley OBE, DL
Mr T Moran CBE (resigned 16.9.21)

Company Secretary
Mr 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 2022 Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...21st July 2022..... and signed on the board's behalf by:

.....
Mr J L Dick OBE - Trustee

Opinion
We have audited the financial statements of Catzero Limited (the 'charitable company') for the year ended 31 December 2021 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 2021 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
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 charitable company'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 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 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 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.

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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified
- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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. 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

Date: 27/7/22

Catzero Limited

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, donations and legacies	2	74,518	546,038	620,556	563,182
Other trading activities	3	215,970	-	215,970	126,028
Investment income	4	31	-	31	128
Other income		24,996	-	24,996	24,996
Total		315,515	546,038	861,553	714,334
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		312,914	546,038	858,952	688,024
NET INCOME		2,601	-	2,601	26,310
RECONCILIATION OF FUNDS					
Total funds brought forward		200,107	-	200,107	173,797
TOTAL FUNDS CARRIED FORWARD		202,708	-	202,708	200,107

The notes form part of these financial statements

Catzero Limited

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	256,732	-	256,732	281,288
CURRENT ASSETS					
Debtors	12	21,320	-	21,320	24,235
Cash at bank and in hand		233,146	-	233,146	235,961
		254,466	-	254,466	260,196
CREDITORS					
Amounts falling due within one year	13	(94,509)	-	(94,509)	(95,099)
NET CURRENT ASSETS		159,957	-	159,957	165,097
TOTAL ASSETS LESS CURRENT LIABILITIES		416,689	-	416,689	446,385
CREDITORS					
Amounts falling due after more than one year	14	(32,699)	-	(32,699)	(40,000)
LSP Vessel Grant	14	(181,282)	-	(181,282)	(206,278)
NET ASSETS		202,708	-	202,708	200,107
FUNDS	16				
Unrestricted funds				202,708	200,107
TOTAL FUNDS				202,708	200,107

The financial statements were approved by the Board of Trustees and authorised for issue on ...21st July 2022..... and were signed on its behalf by:

.....
Mr J L Dick OBE - Trustee

The notes form part of these financial statements

Catzero Limited

Cash Flow Statement
for the Year Ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	12,057	103,569
Interest paid		(1,639)	(966)
Net cash provided by operating activities		10,418	102,603
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,983)	-
Interest received		31	128
Net cash (used in)/provided by investing activities		(9,952)	128
Cash flows from financing activities			
Loan repayments in year		(2,333)	-
Bounce Back Loan		-	40,000
Net cash (used in)/provided by financing activities		(2,333)	40,000
Change in cash and cash equivalents in the reporting period		(1,867)	142,731
Cash and cash equivalents at the beginning of the reporting period	2	235,013	92,282
Cash and cash equivalents at the end of the reporting period	2	233,146	235,013

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	2,601	26,310
Adjustments for:		
Depreciation charges	34,539	31,244
Interest received	(31)	(128)
Interest paid	1,639	966
Decrease in debtors	2,915	75,822
Decrease in creditors	(29,606)	(30,645)
Net cash provided by operations	12,057	103,569

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	163	82
Notice deposits (less than 3 months)	232,983	235,879
Overdrafts included in bank loans and overdrafts falling due within one year	-	(948)
Total cash and cash equivalents	233,146	235,013

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank and in hand	235,961	(2,815)	233,146
Bank overdraft	(948)	948	-
	235,013	(1,867)	233,146
Debt			
Debts falling due within 1 year	-	(4,968)	(4,968)
Debts falling due after 1 year	(40,000)	7,301	(32,699)
	(40,000)	2,333	(37,667)
Total	195,013	466	195,479

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, 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 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 contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

continued...

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

Donations over £25,000, includes:

	£
Armed Forces Convent Trust	£35,000
Rank Foundation	£25,636
Big Lottery Fund	£91,967
CLLD EISF Funding Hull & Scunthorpe	£56,598
Fastnet (varying individuals)	£44,891
Fishmongers Company Charitable & Philanthropy Trust	£40,000
Garfield Weston	£30,000
Trusthouse Foundation	£30,000
Youth Future Fund	£169,000

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Corporate and other income	215,970	126,028

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	31	128

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	692,069	166,883	858,952

continued...

6. SUPPORT COSTS

	Indirect costs	Governance costs	Totals
	£	£	£
Charitable activities	163,383	3,500	166,883

Some staff costs that would normally be allocated to programme delivery were unable to be re-allocated in 2020 and 2021 due to the suspension of face-to-face programme delivery during the Covid-19 pandemic. These posts were still required, with one being retained on furlough and two to keep the organisation operational, managing remote delivery and submitting funding applications. We also took the opportunity to address our systems and processes in readiness for our return to full operational activity. We anticipate these levels to fall back to normal levels.

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

	2021	2020
	£	£
Wages	108,675	121,228
Rent, rates, water and refuse	19,482	16,566
Insurance	16,652	13,176
Light and heat	2,742	2,536
Telephone	4,060	3,460
Post stationery and printing	1,483	822
Information technology	6,932	4,513
Repairs and renewals	1,718	454
Interest payable and similar charges	1,639	966
Auditors' remuneration	3,500	3,500
	166,883	167,221

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	3,500	3,500
Depreciation - owned assets	34,539	31,244

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. STAFF COSTS

The staff costs for the year are as follows:

	2021	2020
Gross Wages	544,696	437,876
Employers NIC costs	50,406	40,728
Employers Pension costs	12,152	9,833
	607,254	488,437

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

	2021	2020
Management & Administration	4	3
Sailing	2	2
Programme Delivery	17	13
	23	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	1	-

Staff costs have increased this year due to a delay in employing staff due to Covid-19. In addition the work of the Charity is supported by approximately 40 unpaid volunteers.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, donations and legacies	309,728	253,454	563,182
Other trading activities	126,028	-	126,028
Investment income	128	-	128
Other income	24,996	-	24,996
Total	460,880	253,454	714,334
EXPENDITURE ON			
Charitable activities			
Charitable activities	434,570	253,454	688,024
NET INCOME	26,310	-	26,310
RECONCILIATION OF FUNDS			
Total funds brought forward	173,797	-	173,797
TOTAL FUNDS CARRIED FORWARD	200,107	-	200,107

11. TANGIBLE FIXED ASSETS

	Vessel £	Computer equipment £	Totals £
COST			
At 1 January 2021	624,878	12,737	637,615
Additions	-	9,983	9,983
At 31 December 2021	624,878	22,720	647,598
DEPRECIATION			
At 1 January 2021	343,590	12,737	356,327
Charge for year	31,244	3,295	34,539
At 31 December 2021	374,834	16,032	390,866
NET BOOK VALUE			
At 31 December 2021	250,044	6,688	256,732
At 31 December 2020	281,288	-	281,288

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

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	10,875	11,588
VAT	-	3,236
Prepayments	10,445	9,411
	21,320	24,235

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	-	948
Other loans (see note 15)	4,968	-
Trade creditors	10,957	7,687
Social security and other taxes	16,288	13,768
VAT	420	-
Deferred income	52,236	65,479
Accrued expenses	9,640	7,217
	94,509	95,099

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 15)	32,699	40,000
LSP Vessel Grant	181,282	206,278
	213,981	246,278

	2021	2020
Vessel Grant at 1 January	206,278	231,274
Less: Amortisation of Grant	24,996	24,996
Vessel Grant at 31 December	181,282	206,278

The grant is being released over the useful life of the vessel of 20 years. The grant is not repayable.

continued...

15. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	948
Other loans	4,968	-
	4,968	948
Amounts falling between one and two years:		
Other loans - 1-2 years	4,968	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	19,871	40,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	7,860	-

continued...

16. MOVEMENT IN FUNDS

	Incoming Resources	Resources Expanded	Movement
Unrestricted Funds			
General Fund	315,515	(312,914)	2,601
Total	315,515	(312,914)	2,601
Restricted Funds			
The Rank Foundation	24,971	(24,971)	-
Big Lottery Fund	91,967	(91,967)	-
Garfield Weston Foundation	30,000	(30,000)	-
Job Centre Plus	6,072	(6,072)	-
Trusthouse Foundation	30,000	(30,000)	-
ASTO	1,284	(1,284)	-
Humber Learning Consortium	7,076	(7,076)	-
Hull CLLD	26,064	(26,064)	-
Scunthorpe CLLD	30,534	(30,534)	-
ABF Soldiers	10,500	(10,500)	-
Tribune Trust	4,000	(4,000)	-
Armed Forces Covenant Trust	35,000	(35,000)	-
Youth Future Fund	169,000	(169,000)	-
Joseph and Annie Cattle Trust	5,000	(5,000)	-
Sail Training youth Development Fund	6,000	(6,000)	-
SSE	3,679	(3,679)	-
Joseph Rank	750	(750)	-
Hesslewood Children's Trust	2,000	(2,000)	-
Fastnet	44,891	(44,891)	-
Hymers School	11,250	(11,250)	-
Larsons/SCMS	6,000	(6,000)	-
Total	546,038	(546,038)	-
Total Fund Movements	**861,553**	**(858,952)**	**2,601**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

18. TRUSTEES INDEMNITY INSURANCE

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium amounted to £1,813 for the year (2020 - £1,464).

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,128	70,196
Grants for delivery of programmes	594,428	492,986
	620,556	563,182
Other trading activities		
Corporate and other income	215,970	126,028
Investment income		
Deposit account interest	31	128
Other income		
Amortisation of Vessel Grant	24,996	24,996
Total incoming resources	861,553	714,334
EXPENDITURE		
Charitable activities		
30in30	-	31,266
Off shore sailing	57,848	49,408
Vessel maintenance	16,984	24,082
Programme delivery	36,360	47,447
On shore staff costs	432,503	249,857
Off shore staff costs	78,962	66,791
Programme delivery expenses	5,140	3,041
Vehicle hire	5,192	1,492
Depreciation of tangible and heritage assets	34,539	31,244
Employer pension cost	12,152	9,833
Insurance	2,935	6,342
Office marketing	9,454	-
	692,069	520,803
Support costs		
Indirect costs		
Wages	108,675	121,228
Rent, rates, water and refuse	19,482	16,566
Insurance	16,652	13,176
Light and heat	2,742	2,536
Telephone	4,060	3,460
Post stationery and printing	1,483	822
Information technology	6,932	4,513
Carried forward	160,026	162,301

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021	2020
	£	£
Indirect costs		
Brought forward	160,026	162,301
Repairs and renewals	1,718	454
Bank loan interest	565	-
Bank charges	1,074	966
	163,383	163,721
Governance costs		
Auditors' remuneration	3,500	3,500
Total resources expended	858,952	688,024
Net income	2,601	26,310

CATZERO

England & Wales - Charity number 1138124

Accounts

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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2020

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 2020

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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 2020. 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

Summary

2020 was obviously a very difficult year, but despite the challenges face by everyone worldwide, we are pleased to report a small surplus for the year, which has been achieved as a result of innovative ways of working, the proactiveness and commitment of management and staff and the support of our funders and the Government.

The Charity was able to continue in operation throughout the year thanks to its reserves, prudent management of expenditure, the government furlough scheme and staff willingness to accept the salary sacrifice as well as the availability of the Bounceback loan. We are well placed to return to full operational activity post Covid-19.

The staff team has maintained support to our participants throughout the Covid-19 pandemic. This is an amazing tribute to our excellent staff team who come up with many innovative ways of supporting children, young people, families and Veterans while also adhering to the Covid-19 restrictions.

In addition, our Director of Sailing, Danny Watson, undertook a fundraising challenge where he ran 30 marathons over 30 consecutive days, raising over £100,000. These funds are being used to match fund further support our programmes across the Humber region.

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 13th 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 twelve years, CatZero has provided intensive support to over 2,500 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.

OBJECTIVES AND ACTIVITIES

Significant Activities

Programmes

During 2020, CatZero ran a number of innovative and long-term development and support programmes to change the lives of individuals and families.

These programmes included:
- The Grimsby Full Families Programme - the continuance of our rolling programme in North East Lincolnshire, working in partnership with CPO (Creating Positive Opportunities) supporting children, young people and their families, funded by the Big Lottery Reaching communities and philanthropic funders, including the Fishmongers Company and the Hawerby Family Trust. This project commenced in September 2017 and works with families from the East Marsh, West Marsh and South Ward in Grimsby. Thirty-two families were referred late in 2019 and were supported throughout 2020. A further 12 new families commenced on the programme in 2020, bringing the total to 104 families over the last three years.

- The Hull Full Families programme - focussing on the Preston Road area of East Hull to work with 30 families / 100 individuals over two years, targeting early intervention to deliver meaningful change to prevent them drifting to the point of crisis, funded through the Big Lottery Reaching Communities and the ESF Community Led Local Development Fund, administer by the Humber Learning Consortium, with match funding from Marr Seafood and the JF Brignall Family Trust, among others.

- The continuation of our Scunthorpe Programmes for people living in specific postcode areas of North Lincolnshire, funded through the ESF Community Led Local Development Fund administered by North Lincolnshire Council . A total of 23 individuals took part in two programmes which ran pre and post lockdown.

- A further bespoke programme for ex-service veterans from across Humber, funded through the Armed Forces Covenant Trust Pathways programme and the JobCentre Plus (JCP).

Unfortunately, all of our programmes were interrupted in March 2020 by the Covid-19 pandemic and we were forced to cease all face to face delivery and some staff were placed on furlough. Other staff continued to provide support to individuals and families on all our current programmes as well as those most vulnerable past participants as part of our 'Once CatZero, Always CatZero' guarantee.

As the pandemic continued throughout May and June, all but four of our 16 strong staff team were eventually placed on furlough. The four remaining staff continued to ensure that welfare support was provided to each of our participants that needed it and family packs and challenges were issued in order to keep children, young people, parents and individuals engaged throughout the lockdown.

July saw restrictions ease slightly and staff started to return to work. Programmes were adapted to ensure the safety of staff and participants and to meet the ever-changing government guidelines. By September, all delivery staff had returned to work full time and Covid-19 safe delivery commenced in the form of 'walk and talks' and other small group activities outdoors.

The views of our 2020 participants

"I'm working for CCUK based in Hull and working on the South Bank University complex in Elephant and Castle in London. I love the job and must say my experiences with you guys has made me a much better person. My family in Droitwich are so chuffed with my recent achievements and I am so much better equipped to deal with working with others now. All in all you guys showed me the way forward and I'm not looking back. Thanks for everything CatZero offered me and, to be honest, I have a tear of happiness while I'm texting this message. You guys have got what you do spot on."

"CatZero never let me go, they continued to believe in me. I am lucky enough to have this second chance and have fully applied myself, it is a great opportunity and one I am not going to waste."

OBJECTIVES AND ACTIVITIES

"CatZero can help making negative thinking into positive ones."

"CatZero can adapt support needed to the individuals needs and requirements."

"I have joined the Cat Zero Veterans support programme, I have battled alcohol addiction for over forty years, and lost my way many times."

"The CatZero team have helped me understand what kind of help there is for veterans, whether ex full time service or reserve."

"The CatZero team have helped me understand what kind of help there is for veterans, whether ex full time, service or reserve (TA's). They are helping me with resolving my debt's and re-education, CV building, understanding myself and what is possible for the future."

"Absolutely loved doing this course with CatZero highly recommend, I would easy do this again, incredible."

"Do it... my son went and it was a life changing experience for him."

"Absolutely loved it was what I needed my life has just grown better since thankyou to all at CatZero for your amazing work."

"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."

"The guys at CatZero are amazing people, and I can honestly say they all played a part in saving my sons life, you guys took him from a very dark place where I tried for years and now he is turning into a very positive young man. Anyone thinking about a CatZero program think no more, just do it. I can say from experience a worthwhile learning programme."

Our 2020 supporters:

Further support was given through a range of individuals, local businesses and grant making organisations, further details of which can be found with the accounts.

During the year, we make particular thanks to the following, who were major funders of our programmes in 2020, Armed Forces Covenant Trust, Big Lottery Reaching Communities, Fishmongers Company & Charitable and Philanthropy Trust, Hawerby Family Trust, Hull and Scunthorpe Community Led Local Development Funds, J Marr Seafoods and Andrew Marr International, JF Brignall Charitable Trust, James Reckitt Trust, JobCentre Plus, JF Brignall Charitable Trust, JK Foundation, JR Rix & Sons, we thank them all along with CPO for our Full Families Partnership working.

We also thank the following who supported our programmes: ABF Soldiers Charity, Anna Maria Foundation, Association of Sail Training (ASTO), Bartlett Foundation, Broome Family Trust, CG Gibson Charitable Trust, Chartered Accountants Livery Fund, James Reckitt Trust, Joseph and Annie Cattle Trust, Joseph Rank Benevolent Fund, JS & EC Rymer Trust, Liz and Terry Bramall Foundation, North East Lincolnshire Council, Lord Hanson Foundation, Rank Foundation, Scarborough Foundation, Souter Charitable Trust, Sudborough Foundation, Youth Endowment Fund Capacity Grant along with many other funders, fundraisers and personal donors.

CatZero could not continue without this amazing support which is needed more than ever as we move forward post Covid-19.

OBJECTIVES AND ACTIVITIES

In addition, we have a range of partners that provide significant in-kind support or donations, including ABP, Adams & Green, Andrew Jackson Solicitors, ARCO, Beal Homes, B. Cooke & Sons, Beerhouse Self-Drive, BWML, Clipper Ventures, Enrolled Freeman of Grimsby, Harris Lacey and Swain Chartered Accountants, Hodgson Architects, Horncastle Group and Horncastle Charitable Trust, Huttons Medical, Informed Financial Planning, IT@Spectrum, JELF Insurance, Jupiter IT Solutions, KCOM, Kildale Marine, Linbrooke Services, Pipers Crisps, Sewell Group, Stuart Ward Solicitors, William Jackson Food Group and Wykeland.

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 2020 activities, please go to our website 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 of at least four months operating expenditure to cover funding uncertainties and unexpected or planned additional expenditure in order to ensure that the Charity is able to meet commitments and to continue as a going concern.

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.

STRATEGIC REPORT

OUR FUTURE

During 2021 we continued to adapt our programmes in line with Government guidance to ensure all staff and participants were kept safe whilst still being able to offer effective programmes and provide the support necessary to enable our participants to change their lives.

January 2021 saw us commence a new programme funded through the Youth Futures foundation, working with 50 14-24 years olds in Grimsby and Hull. We also continue to run our full families programmes in Hull and commenced a second contract with the Big Lottery to continue our Grimsby Full families programmes for a further three years.

Our Community Led Local Development Programmes continue in Scunthorpe and funding continues through the Armed Forces Covenant Trust and ABF Soldiers to support local Veterans with a programme for ex-service personal running throughout the year.

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

There is so much we could tell you about as we make true inroads in helping to create new futures for our participants. You can find more on our website www.catzero.org

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 strategic skills, with Trustees considered and appointed based upon experience and knowledge which would be beneficial to the organisation.

Organisational structure 2020

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	HEALTH AND SAFETY COMMITTEE	REMUNERATION COMMITTEE
Terry Moran CB - Chairman Charles Lewis, David Bishop	Jim Dick OBE - Chairman	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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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
Mrs D J Oxley OBE
T Moran CB

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 29 July 2021 and signed on the board's behalf by:

.....

J L Dick OBE - Trustee

Opinion
We have audited the financial statements of Catzero Limited (the 'charitable company') for the year ended 31 December 2020 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 2020 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
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 charitable company'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 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 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 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.

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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified
- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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. 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

Date: 30/7/21

Catzero Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	309,728	253,454	563,182	532,324
Other trading activities	3	126,028	-	126,028	163,247
Investment income	4	128	-	128	216
Other income		24,996	-	24,996	24,996
Total		460,880	253,454	714,334	720,783
EXPENDITURE ON					
Raising funds	5	-	-	-	2,252
Charitable activities	6				
Charitable activities		434,570	253,454	688,024	803,496
Total		434,570	253,454	688,024	805,748
NET INCOME/(EXPENDITURE)		26,310	-	26,310	(84,965)
RECONCILIATION OF FUNDS					
Total funds brought forward		173,797	-	173,797	258,762
TOTAL FUNDS CARRIED FORWARD		200,107	-	200,107	173,797

The notes form part of these financial statements

Catzero Limited

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	281,288	-	281,288	312,532
CURRENT ASSETS					
Debtors	13	24,235	-	24,235	100,057
Cash at bank and in hand		235,961	-	235,961	92,282
		260,196	-	260,196	192,339
CREDITORS					
Amounts falling due within one year	14	(95,099)	-	(95,099)	(99,800)
NET CURRENT ASSETS		165,097	-	165,097	92,539
TOTAL ASSETS LESS CURRENT LIABILITIES		446,385	-	446,385	405,071
CREDITORS					
Amounts falling due after more than one year	15	(246,278)	-	(246,278)	(231,274)
NET ASSETS		200,107	-	200,107	173,797
FUNDS	17				
Unrestricted funds				200,107	173,797
TOTAL FUNDS				200,107	173,797

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:

.....
J L Dick OBE - Trustee

The notes form part of these financial statements

Catzero Limited

Cash Flow Statement
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	103,569	(45,619)
Interest paid		(966)	(1,130)
Net cash provided by/(used in) operating activities		102,603	(46,749)
Cash flows from investing activities			
Interest received		128	216
Net cash provided by investing activities		128	216
Cash flows from financing activities			
Bounce Back Loan		40,000	-
Net cash provided by financing activities		40,000	-
Change in cash and cash equivalents in the reporting period		142,731	(46,533)
Cash and cash equivalents at the beginning of the reporting period	2	92,282	138,815
Cash and cash equivalents at the end of the reporting period	2	235,013	92,282

The notes form part of these financial statements

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

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	26,310	(84,965)
Adjustments for:		
Depreciation charges	31,244	32,694
Interest received	(128)	(216)
Interest paid	966	1,130
Decrease in debtors	75,822	5,388
(Decrease)/increase in creditors	(30,645)	350
Net cash provided by/(used in) operations	103,569	(45,619)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash in hand	82	108
Notice deposits (less than 3 months)	235,879	92,174
Overdrafts included in bank loans and overdrafts falling due within one year	(948)	-
Total cash and cash equivalents	235,013	92,282

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	92,282	143,679	235,961
Bank overdraft	-	(948)	(948)
	92,282	142,731	235,013
Debt			
Debts falling due after 1 year	-	(40,000)	(40,000)
	-	(40,000)	(40,000)
Total	92,282	102,731	195,013

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, 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 contact that evidences a residual interest in the assets of the company after deducting all of its liabilities.

continued...

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

Donations which amount over £30,000 given in the year are:

	£
Big Lottery Reaching Communities	£80,781
The Hawerby Family Trust	£62,000
CLLD EISF Funding Hull & Scunthorpe	£45,451
Fishmongers Company Charitable & Philanthropy Trust	£40,000
Armed Forces Covenant Trust Pathways Programme	£33,250
Youth Endowment Fund	£31,051

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Corporate and Sailing Training Income	126,028	163,247

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	128	216

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Sundries	-	2,252

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	520,803	167,221	688,024

7. SUPPORT COSTS

	Indirect costs	Governance costs	Totals
	£	£	£
Charitable activities	163,721	3,500	167,221

Some Administrative staff costs that would normally be allocated to programme delivery were unable to be re-allocated in 2020 due to the suspension of face-to-face programme delivery during the Covid-19 pandemic. These posts were still required, with one being retained on furlough and two to keep the organisation operational, managing remote delivery and submitting funding applications. We also took the opportunity to address our systems and processes in readiness for our return to full operational activity. We anticipate these levels to fall back to normal levels.

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

	2020 Charitable activities	2019 Total activities
	£	£
Administration Wages	121,228	82,586
Rent, rates, water and refuse	16,566	15,474
Insurance	13,176	8,874
Light and heat	2,536	3,100
Telephone	3,460	3,489
Post stationery and printing	822	1,546
Information Technology	4,513	10,000
Repairs and Renewals	454	-
Interest payable and similar charges	966	1,130
Auditors' remuneration	3,500	3,500
	167,221	129,699

8. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	3,500	3,500
Depreciation - owned assets	31,244	32,694

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

The staff costs for the year are as follows:

	2020	2019
Gross Wages	437,876	446,862
Employers NIC costs	40,728	42,168
Employers Pension costs	9,833	9,146
	488,437	498,176

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

	2020	2019
Management & Administration	3	3
Sailing	2	1
Programme Delivery	13	13
	18	17

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	265,043	267,281	532,324
Other trading activities	163,247	-	163,247
Investment income	216	-	216
Other income	24,996	-	24,996
Total	453,502	267,281	720,783
EXPENDITURE ON			
Raising funds	2,252	-	2,252
Charitable activities			
Charitable activities	536,215	267,281	803,496

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	538,467	267,281	805,748
NET INCOME/(EXPENDITURE)	(84,965)	-	(84,965)
RECONCILIATION OF FUNDS			
Total funds brought forward	258,762	-	258,762
TOTAL FUNDS CARRIED FORWARD	173,797	-	173,797

12. TANGIBLE FIXED ASSETS

	Vessel £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	624,878	12,737	637,615
DEPRECIATION			
At 1 January 2020	312,346	12,737	325,083
Charge for year	31,244	-	31,244
At 31 December 2020	343,590	12,737	356,327
NET BOOK VALUE			
At 31 December 2020	281,288	-	281,288
At 31 December 2019	312,532	-	312,532

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

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	11,588	89,166
VAT	3,236	-
Prepayments	9,411	10,891
	24,235	100,057

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 16)	948	-
Trade creditors	7,687	8,817
Social security and other taxes	13,768	13,263
VAT	-	5,253
Deferred income	65,479	64,171
Accrued expenses	7,217	8,296
	95,099	99,800

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

	2020	2019
	£	£
Other loans (see note 16)	40,000	-
LSP Vessel Grant	206,278	231,274
	246,278	231,274

	2020	2019
Vessel Grant at 1 January	231,274	256,270
Less: Amortisation of Grant	24,996	24,996
Vessel Grant at 31 December	206,278	231,274

The grant is being released over the useful life of the vessel of 20 years. The grant is not repayable.

continued...

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	948	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	40,000	-

17. MOVEMENT IN FUNDS

	Incoming Resources	Resources Expanded	Movement
Unrestricted Funds - General Fund	460,080	(433,770)	26,310
Restricted Funds			
Big Lottery Fund	90,081	(90,081)	-
Hull CLLD	33,993	(33,993)	-
Armed Forces Covenant Trust	33,250	(33,250)	-
Youth Future Fund	31,051	(31,051)	-
Total	**648,455**	**(622,145)**	**26,310**

18. RELATED PARTY DISCLOSURES

A donation was received during the year from Mr J L Dick, a trustee, of £nil (2019 - £20,000).

19. TRUSTEES INDEMNITY INSURANCE

The company has Indemnity Insurance for Officers and Trustees of the Company. The premium amounted to £1,464 for the year (2019 - £1,464).

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,196	141,744
Grants for delivery of programmes	492,986	390,580
	563,182	532,324
Other trading activities		
Corporate and Sailing Training Income	126,028	163,247
Investment income		
Deposit account interest	128	216
Other income		
Amortisation of Vessel Grant	24,996	24,996
Total incoming resources	714,334	720,783
EXPENDITURE		
Raising donations and legacies		
Sundries	-	2,252
Charitable activities		
30in30	31,266	266
Off shore sailing	49,408	34,695
Vessel maintenance	24,082	40,304
Programme delivery	47,447	58,646
On shore Staff Costs	249,857	389,670
Off shore Staff Costs	66,791	70,886
Irrecoverable VAT and Repairs	-	8,362
Programme delivery expenses	3,041	11,188
Vehicle hire	1,492	5,707
Depreciation of tangible and heritage assets	31,244	32,694
Employer pension cost	9,833	9,146
Insurance	6,342	12,233
	520,803	673,797
Support costs		
Indirect costs		
Administration Wages	121,228	82,586
Rent, rates, water and refuse	16,566	15,474
Insurance	13,176	8,874
Light and heat	2,536	3,100
Carried forward	153,506	110,034

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020	2019
	£	£
Indirect costs		
Brought forward	153,506	110,034
Telephone	3,460	3,489
Post stationery and printing	822	1,546
Information Technology	4,513	10,000
Repairs and Renewals	454	-
Bank charges	966	1,130
	163,721	126,199
Governance costs		
Auditors' remuneration	3,500	3,500
Total resources expended	688,024	805,748
Net income/(expenditure)	26,310	(84,965)

This page does not form part of the statutory financial statements