

Registered number: 02190605  
Charity number: 519889

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
(A Company Limited by Guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
**(A Company Limited by Guarantee)**

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Trustees</b>	M. Ranson, Survitec N. McCracken (Chair), formerly B.P. M. Gibbons, Siemens Energy Industrial Turbomachinery Ltd A. Rhodes, Exolum Immingham Ltd V. Jackson, Kingston Recruitment Ltd I. Coates, Specialist Marine Consultants Ltd C. Jenkinson, Centrica Storage Ltd J. Doyle (appointed 18 October 2023)
<b>Company registered number</b>	02190605
<b>Charity registered number</b>	519889
<b>Registered office</b>	Malmo Road Sutton Fields Industrial Estate Hull East Yorkshire HU7 0YF
<b>Company secretary</b>	K. L. Shepherd
<b>Chief executive officer</b>	K. L. Shepherd
<b>Independent auditors</b>	Streets Audit LLP Halifax House George Street Hull HU1 3AJ
<b>Bankers</b>	Natwest Bank plc Hull City Centre 34 Kind Edward Street Hull HU1 3SS
<b>Solicitors</b>	Rollits LLP Citadel House 58 High Street Hull HU1 1QE

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the audited financial statements of the charitable company for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objects for which the Association is established are:-

- (A) To promote and advance the theoretical and practical training and education of persons engaged in the Industries including but not limited to health and safety, emergency rescue/response, medical and first aid, fire-fighting, accident/incident investigation/prevention and survival.
- (B) Subject to the foregoing objects, to extend such provisions or assistance to the training and education of members of the public and employees/volunteers of other voluntary or small/medium enterprises generally.

HOTA has always followed the policy of using any surplus funds generated to fulfil its charitable objectives.

HOTA continues to provide RQF Approved First Aid training courses, Quallsafe and IOSH approved Health & Safety training courses and a range of Electrical Courses approved by City & Guilds and JTL to an increasing number of land based local organisations.



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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance**

**a. Main achievements of the charitable company**

With financial support from NatWest, HOTA started the construction of the internal Working at Heights in early 2023. Approval was gained from GWO for Working at Heights and Advanced Rescue Training and respective refresher training in May 2023. GWO Enhanced First Aid approval was also gained in April 2023. The addition of these courses meant that HOTA is the only Training Provider in the area that can conduct all the basic GWO Courses on one site and in any weather conditions.

Income started being generated in Q2/Q3 from the Working at Height courses with a total for 2023 of £39,097. Late 2022, saw the completion of the Confined Space Training Module, this allowed the company to offer the full range of Confined Space training including Low, Medium, High and Rescue. These courses generated £44,950 of sales in 2023.

HOTA's continuous presence in all industries including Offshore, Maritime, Renewables and Onshore had been paramount throughout 2023. The company has still been able to accommodate the demands of the various industries enabling skilled workers to carry on training to help support the UK's Critical National Infrastructure.

HOTA achieved a grade 5 food hygiene rating in 2023 from the local council.

**b. Key performance indicators**

**Health & Safety**

- Target 1     **Risk Assessment reviews – 75% within target month, 100% within 6 months of Target.**  
All Risk Assessment reviews were completed within the timescales (target met).
- Target 2     **Complete 3 Emergency Drills per quarter.**  
During the year 12 Emergency Drills have been completed including MER Exercise Training Pool, MER Exercise Albert Dock, HUET Diver Training, Fire Evacuation and Fireground (target met).

**Staff**

- Target 3     **Minimum 20 hrs learning and development time per staff member per year.**  
All staff have been enrolled in this process and are undertaking appropriate courses including Lifeguard training, Confined Space, Health and Safety, Manual Handling, Risk Assessment, Equipment Servicing, Working at Heights, CPD and First Aid etc (target met).

**Financial**

- Target 4     **Average debtors' days at 45 days or less.**  
In 2023 the average debtors' days up to the end of December was on average 46 (target not met by 1).

**Quality**

- Target 5     **Set up 40 new customers/accounts per quarter.**  
For 2023, a total of 105 new accounts were set up (target not met).
- Target 6     **98% Customer Satisfaction measured by no more than 2% formal customer/stakeholder complaints.**  
In 2023, 98% customer satisfaction was achieved with no formal customer/stakeholder complaints (target met)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance (continued)**

**Key Performance Indicators, Metrics and Key Activities 2023**

In 2023, HOTA's Key Performance Indicators were based around Health & Safety, Staff, Financial and Quality.

Along with the Key Performance Indicators the Chief Executive and Trustees normally set a number of specific metrics and key activities for enhanced improvements across a range of areas. The main focus for these in 2023 was the installation of the Working at Height Tower in order to increase HOTA's course portfolio for GWO Courses.

The Association successfully maintained its ISO9001:2015 accreditation and is looking to gaining approval for ISO45001 Health & Safety and ISO14001 Environment in late 2024 early 2025.

8 external audits were conducted by the relevant governing bodies including MCA, Compex Certification, City & Guilds and Qualsafe in 2023 and all were satisfactory.

**c. Review of activities**

**Financial Review**

Before depreciation, the charity made a deficit of £83,878 (2022: deficit £46,021) this is mainly due to high utilities costs and increase in repairs and maintenance costs. After depreciation, the charity reported a deficit for the year of £151,191 (2022: deficit £100,837).

At the balance sheet date, the Association had net assets of £227,628 (2022: £378,819) including £134,107 of net current assets (2022: £97,159).

**Revenue 2023/2024**

In 2023, the company only saw an increase of 0.82% on income compared to 2022.

The company is currently seeing a high demand for courses in all areas of HOTA's training streams.

A forecast has been undertaken for 2024 and currently shows the company will report a surplus of £80k for the year ended 31<sup>st</sup> December 2024 before depreciation.

**Public Benefit Confirmation**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 with regard to public benefit guidance published by the Commission.

Throughout 2023 HOTA offered discounted/free courses to local companies and delegates as follows:

- Delegates attending both the BOSIET and MIST course are given a discount on the course fees. These discounts amount to over £17,000 in 2023.
- 9 students attended the ½ Day Personal Survival Techniques from Leeds University at a reduced fee of £50 per head saving the university £450.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance (continued)**

- 1 delegate from Comtec attended the GWO Manual Handling and GWO Fire Aware Courses free of charge saving them a total of £209.
- 1 delegate attended the Safety Representatives free of charge saving a total of £850.
- 7 members from Beverley Barracudas attended the Emergency First Aid Course for a per head fee of £16 this saved the club over £343.
- 7 Teaching Assistants from Molescroft Primary School attended the 1 Day Paediatrics Emergency First Aid course at a reduced fee of £100 per head with a total savings of £350.
- 12 delegates from GEV attended the Defib Course at a reduced fee of £430 saving the company £315.
- 4 delegates from Merseyside Fire Brigade attended the capsized course at a reduced fee of £150 per person saving the company £400.
- 10 volunteers from Hornsea Onshore Rescue attended the capsized course at a reduced fee of £25 per person saving the Charity £1,250.

**Financial review**

**a. Going concern**

Whilst sales in 2023 were good, the company incurred a deficit, this was mainly due to the high utility costs and repairs and maintenance costs. However, due to heavy investment for the future, the company should now start to see an increase in both demand and income from the offshore wind energy sector. Careful cashflow management should also see the company being able to replenish and increase the reserves to ensure it will continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**b. Reserves policy**

HOTA has set a target for cash reserves of £300k which will sustain HOTA for a period of up to 3 months without trading. The figure would cover salaries, lease payments, rent and redundancies. As at the Balance Sheet date, the charity was holding £110k (2022: £110k) in a separate deposit account against this target amount.

2025 should be very busy for the company with current seafarers undertaking their 5 yearly STCW10 Update courses, generating an increase within the Maritime income stream. Together with the enhanced presence of the company within the Renewable Industry from the investment of the Working at Height Tower and Enhanced First Aid Training should see the sales increased helping to replenish the reserve account.

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Structure, governance and management**

**a. Constitution**

Humberside Offshore Training Association is registered as a charitable company limited by guarantee and was set up by a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Plans for future periods**

HOTA has never stopped expanding and diversifying since its inception in 1989 and continues to investigate the feasibility of new training areas and further expansion.

Further development is expected to take place late 2024/2025 with a complete redevelopment of the one of the company's existing firegrounds. This will enable HOTA to extend their Firefighting Provision and include additional courses such as Helicopter Firefighting, Team Member and Team Leader Firefighting.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**


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**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**N. McCracken**  
(Chair of Trustees)  
Date: 24<sup>th</sup> September 2024

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**

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**Opinion**

We have audited the financial statements of Humberside Offshore Training Association (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 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 United Kingdom, including the Financial Reporting Council'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.

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HUMBERSIDE OFFSHORE TRAINING ASSOCIATION (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of our 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 Trustees' Report.

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

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



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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HUMBERSIDE OFFSHORE TRAINING ASSOCIATION (CONTINUED)**

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**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.

**Auditors' responsibilities for the audit of the financial statements**

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, latest Charities SORP, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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



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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HUMBERSIDE OFFSHORE TRAINING ASSOCIATION (CONTINUED)**

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and
- reviewed Trustee meeting minutes for evidence of appropriate decision-making and management controls.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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



**Robert Anderson FCA (Senior Statutory Auditor)**

for and on behalf of

**Streets Audit LLP**

Halifax House

George Street

Hull

HU1 3AJ

Date: 25 September 2024

**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	4	15,431	15,431	16,045
Charitable activities	5	2,110,834	2,110,834	2,094,382
Other income	6	2,098	2,098	556
<b>Total income</b>		<b>2,128,363</b>	<b>2,128,363</b>	<b>2,110,983</b>
<b>Expenditure on:</b>				
Charitable activities		2,279,554	2,279,554	2,211,820
<b>Total expenditure</b>		<b>2,279,554</b>	<b>2,279,554</b>	<b>2,211,820</b>
<b>Net movement in funds</b>		<b>(151,191)</b>	<b>(151,191)</b>	<b>(100,837)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		378,819	378,819	479,656
Net movement in funds		(151,191)	(151,191)	(100,837)
<b>Total funds carried forward</b>		<b>227,628</b>	<b>227,628</b>	<b>378,819</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 28 form part of these financial statements.

**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02190605**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	365,768	281,660
		<u>365,768</u>	<u>281,660</u>
<b>Current assets</b>			
Debtors	12	343,142	364,495
Cash at bank and in hand		157,028	128,987
		<u>500,170</u>	<u>493,482</u>
Creditors: amounts falling due within one year	13	(366,063)	(396,323)
<b>Net current assets</b>		<u>134,107</u>	<u>97,159</u>
<b>Total assets less current liabilities</b>		<u>499,875</u>	<u>378,819</u>
Creditors: amounts falling due after more than one year	14	(272,247)	-
<b>Net assets excluding pension asset</b>		<u>227,628</u>	<u>378,819</u>
<b>Total net assets</b>		<u><u>227,628</u></u>	<u><u>378,819</u></u>

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 02190605

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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	Note	2023 £	2022 £
<b>Charity funds</b>			
Unrestricted funds	15	227,628	378,819
<b>Total funds</b>		<u>227,628</u>	<u>378,819</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**N. McCracken**  
(Chair of Trustees)

Date: 24<sup>th</sup> September 2024

The notes on pages 16 to 28 form part of these financial statements.

**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(104,057)	(144,840)
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(151,425)	(7,764)
Bank interest received	2,098	556
<b>Net cash used in investing activities</b>	(149,327)	(7,208)
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	285,000	-
Repayments of borrowing	(3,575)	-
<b>Net cash provided by financing activities</b>	281,425	-
<b>Change in cash and cash equivalents in the year</b>	28,041	(152,048)
Cash and cash equivalents at the beginning of the year	128,987	281,035
<b>Cash and cash equivalents at the end of the year</b>	157,028	128,987

The notes on pages 16 to 28 form part of these financial statements

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**HUMBERSIDE OFFSHORE TRAINING ASSOCIATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. General information**

Humberside Offshore Training Association is a company limited by guarantee incorporated in England, number 02190605. The registered office is Malmo Road, Sutton Fields Industrial Estate, Hull, HU7 0YF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Humberside Offshore Training Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity's financial statements are presented in Sterling and all values are rounded to the nearest pound.

**2.2 Going concern**

Whilst sales in 2023 were good, the company incurred a deficit, this was mainly due to the high utility costs and the energy crisis. However, due to heavy investment for the future, the company should see an increase in both demand and income from the offshore wind energy sector. Careful cashflow management should see the company being able to replenish and increase the reserves to ensure it will continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income from Charitable Activities represents the amount receivable by the charity, exclusive of VAT, for the provision of training to outside delegates. Income is recognised based upon the date the training takes place.

Grants awarded to the Charity are credited as income as soon as any conditions attached to their receipt have been fulfilled. To the extent that there remain on-going conditions after receipt, the grant is treated as restricted income, accounted for separately and relevant expenditure similarly extracted.

Donated assets are valued at their estimated market value at the time of receipt plus any associated relocation costs.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Employees are categorised as either directly involved in training or administration and related costs apportioned accordingly, sub-divided between training activities where appropriate.

Staff time spent delivering projects which are subject to restricted funding is recharged from unrestricted funds at agreed hourly rates.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are apportioned according to the amount of direct cost associated with each class of activity.

Governance costs reflect the strategic and compliance costs of the charity and are apportioned in the ratio of direct costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

As the company has charitable status there is no liability to taxation, apart from that arising through its VAT registration.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold Buildings	- 4% p.a. on cost
Leasehold Property	- over the period of the lease
Motor Vehicles	- 25% p.a. on cost
Fixtures, Fittings and Equipment	- 10-50% p.a. on cost

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**2. Accounting policies (continued)**

**2.7 Debtors**

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

**2.8 Cash at bank and in hand**

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

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.10 Financial instruments**

The association only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

**2.11 Finance leases and hire purchase**

Leasing agreements which transfer to the company substantially all the benefits and risks of ownership of an asset are included in fixed assets and the capital element of the leasing commitment is shown as hire purchase obligations. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to the reducing capital element outstanding. Costs in respect of operating leases are charged on a straight line basis over the period of the lease.

**2.12 Pensions**

The charitable company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the schemes. The company provides no other post-retirement benefits to its employees.

**2.13 Fund accounting**

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



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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The useful economic lives of tangible fixed assets is the only key area of estimation uncertainty.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Grants receivable	-	-	4,692
Other income	15,431	<b>15,431</b>	11,353
<b>Total 2023</b>	<u>15,431</u>	<u><b>15,431</b></u>	<u>16,045</u>
<i>Total 2022</i>	<u>16,045</u>	<u>16,045</u>	

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**5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Offshore and Standby Vessel Training (OPITO approved)	692,517	<b>692,517</b>	628,708
STCW (Maritime)	290,820	<b>290,820</b>	313,120
COMPEX and Electrical	255,963	<b>255,963</b>	364,217
Emergency Response	354,470	<b>354,470</b>	415,491
Management/Technical and Specialist	49,887	<b>49,887</b>	39,209
First Aid & Medical Courses	51,905	<b>51,905</b>	45,353
Other Survival and Firefighting	58,503	<b>58,503</b>	50,850
Miscellaneous	28,072	<b>28,072</b>	32,151
Renewables	283,747	<b>283,747</b>	177,435
Confined Space Courses	44,950	<b>44,950</b>	21,680
Consultancy UK & Overseas	-	-	6,168
<b>Total 2023</b>	<u>2,110,834</u>	<u><b>2,110,834</b></u>	<u>2,094,382</u>
<i>Total 2022</i>	<u>2,094,382</u>	<u>2,094,382</u>	

**6. Other incoming resources**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest receivable	2,098	<b>2,098</b>	556
<i>Total 2022</i>	<u>556</u>	<u>556</u>	

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**7. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Offshore and Standby Vessel Training (OPITO approved)	656,970	90,901	<b>747,871</b>	663,965
STCW (Maritime)	275,874	38,171	<b>314,045</b>	330,678
COMPEX and Electrical	242,824	33,598	<b>276,422</b>	384,640
Emergency Response	336,275	46,528	<b>382,803</b>	438,788
Management/Technical and Specialist	47,326	6,547	<b>53,873</b>	41,406
First Aid & Medical Courses	49,241	6,813	<b>56,054</b>	47,896
Other Survival and Firefighting	55,499	7,679	<b>63,178</b>	53,701
Miscellaneous	26,650	3,687	<b>30,337</b>	40,467
Renewables	269,183	37,245	<b>306,428</b>	187,384
Confined Space	42,643	5,900	<b>48,543</b>	22,895
<b>Total 2023</b>	<u>2,002,485</u>	<u>277,069</u>	<u><b>2,279,554</b></u>	<u>2,211,820</u>
<i>Total 2022</i>	<u>1,940,440</u>	<u>271,380</u>	<u>2,211,820</u>	

**8. Governance costs**

	2023 £	2022 £
Auditors remuneration	<b>5,600</b>	5,600
Consultancy and professional fees	<b>3,349</b>	1,708
Legal charges	<b>8,173</b>	4,599
	<u><b>17,122</b></u>	<u>11,907</u>

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**9. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>995,150</b>	954,008
Social security costs	<b>89,579</b>	87,229
Contribution to defined contribution pension schemes	<b>40,051</b>	39,817
	<b><u>1,124,780</u></b>	<b><u>1,081,054</u></b>

The average number of persons employed by the charitable company during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Survival Training Staff	<b>33</b>	30
Office	<b>8</b>	8
	<b><u>41</u></b>	<b><u>38</u></b>

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>1</b>	1

The key management personnel of the charity are considered to be the Trustees, the Chief Executive, Company Accountant, Facilities Manager, Operations Manager and Business Operations and HR Manager, whose employee benefits totalled £228,224 (2022: £221,378).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**11. Tangible fixed assets**

	Freehold Land and Buildings £	Leasehold Property £	Motor Vehicles £	Fixtures, Fittings and Equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2023	1,433,451	948,919	8,697	1,509,818	3,900,885
Additions	-	-	-	151,425	151,425
Disposals	-	-	-	(1,291)	(1,291)
At 31 December 2023	1,433,451	948,919	8,697	1,659,952	4,051,019
<b>Depreciation</b>					
At 1 January 2023	1,218,578	941,995	8,695	1,449,957	3,619,225
Charge for the year	22,028	1,029	-	44,256	67,313
On disposals	-	-	-	(1,287)	(1,287)
At 31 December 2023	1,240,606	943,024	8,695	1,492,926	3,685,251
<b>Net book value</b>					
At 31 December 2023	192,845	5,895	2	167,026	365,768
At 31 December 2022	214,873	6,924	2	59,861	281,660

**12. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	254,036	284,910
Prepayments and accrued income	89,106	79,585
	343,142	364,495

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**13. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>9,178</b>	-
Trade creditors	<b>196,298</b>	214,946
Other taxation and social security	<b>100,278</b>	102,737
Accruals and deferred income	<b>60,309</b>	78,640
	<b>366,063</b>	396,323

Deferred income relates to funding received in advance of performance.

**14. Creditors: Amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>272,247</b>	-

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**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General Funds	378,819	2,128,363	(2,279,554)	227,628
	<u>378,819</u>	<u>2,128,363</u>	<u>(2,279,554)</u>	<u>227,628</u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
<b>Unrestricted funds</b>				
General Funds	479,656	2,110,983	(2,211,820)	378,819
	<u>479,656</u>	<u>2,110,983</u>	<u>(2,211,820)</u>	<u>378,819</u>

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**16. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	378,819	2,128,363	(2,279,554)	227,628

**Summary of funds - prior year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	479,656	2,110,983	(2,211,820)	378,819

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	365,768	365,768
Current assets	500,170	500,170
Creditors due within one year	(638,310)	(638,310)
<b>Total</b>	<b>227,628</b>	<b>227,628</b>



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**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	281,660	281,660
Current assets	493,482	493,482
Creditors due within one year	(396,323)	(396,323)
<b>Total</b>	<u>378,819</u>	<u>378,819</u>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net expenditure for the year (as per Statement of Financial Activities)	<u>(151,191)</u>	<u>(100,837)</u>
<b>Adjustments for:</b>		
Depreciation charges	67,313	54,817
Loss on the sale of fixed assets	4	-
Decrease in debtors	21,353	2,840
Decrease in creditors	(39,438)	(101,104)
Investment income	(2,098)	(556)
<b>Net cash used in operating activities</b>	<u>(104,057)</u>	<u>(144,840)</u>

**19. Analysis of cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	157,028	128,987
<b>Total cash and cash equivalents</b>	<u>157,028</u>	<u>128,987</u>

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**20. Analysis of changes in net debt**

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	128,987	28,041	157,028
Debt due within 1 year	-	(9,178)	(9,178)
Debt due after 1 year	-	(272,247)	(272,247)
	<u>128,987</u>	<u>(253,384)</u>	<u>(124,397)</u>

**21. Pension contributions**

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions paid by the charitable company to the funds and amounted to £40,051 (2022: £39,817).

**22. Operating lease commitments**

At 31 December 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	167,673	34,250
Later than 1 year and not later than 5 years	654,108	168,395
Later than 5 years	10,306	-
	<u>832,087</u>	<u>202,645</u>

Leases are negotiated over various terms to suit the requirements at that time. Break clauses are included wherever appropriate and the above liabilities have been calculated from the balance sheet date to either the end of the lease or the next break clause, whichever is the earlier.

**23. Related party transactions**

As detailed in the Director's Report, some Board Members are nominees of user companies for whom the charitable company provides training courses. Their respective interests in these organisations are not considered to be so material as to necessitate the separate disclosure of the level of trade with each one.