Registered number: 02190605
Charity number: 519889

HUMBERSIDE OFFSHORE TRAINING ASSOCIATION

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

HUMBERSIDE OFFSHORE TRAINING ASSOCIATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	V. Jackson, Kingston Recruitment Ltd (appointed 8 April 2026, resigned 1 April 2026) C. Sarel (appointed 2 April 2026) J. Doyle (resigned 1 March 2025) M. Gibbons, Siemens Energy Industrial Turbomachinery Ltd C. Jenkinson, Centrica Storage Ltd N. McCracken (Chair), formerly B.P. M. Ranson, Survitec A. Rhodes, Exolum Immingham Ltd
Company registered number	02190605
Charity registered number	519889
Registered office	Malmo Road Sutton Fields Industrial Estate Hull East Yorkshire HU7 0YF
Company secretary	K. L. Shepherd
Chief executive officer	K. L. Shepherd
Independent auditors	Streets Audit LLP Halifax House George Street Hull HU1 3AJ
Bankers	Natwest Bank plc Hull City Centre 34 Kind Edward Street Hull HU1 3SS
Solicitors	Rollits LLP Citadel House 58 High Street Hull HU1 1QE

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. Main achievements of the charitable company

HOTA gained formal accreditation in March 2025 for ISO45001 Health & Safety and ISO14001 Environment with no non-conformances or observations. This compliments the existing ISO9001:2015 Quality accreditation that the company has held for many years.

HOTA's continuous presence in all Industries including Offshore, Maritime, Renewables and Onshore had been paramount throughout 2025. 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 was shortlisted as a finalist for Europe, Mideast and Africa Training Team of the year at the GWO Awards, unfortunately HOTA did not win the award but was highly commended.

HOTA achieved a grade 5 food hygiene rating in 2025 from the local council.

Achievements and performance (continued)

Key Performance Indicators, Metrics and Key Activities 2025

In 2025, 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 focus for these in 2025 was looking into the restructure and redesigning of the old fireground to increase the firefighting provision.

Other key activities included the installation of all new computers, infrastructure and servers across all sites, ensuring the business is up to with all aspects of the latest technology and the installation of a new computerised telephone system.

The Association successfully maintained its ISO9001:2015.

7 external audits were conducted by the relevant governing bodies including MCA, OPITO, CompEx, ISOQAR, GWO and RYA all were satisfactory. The company also had an audit from the HSE regarding Dive Inspections, the first for many years, there were no non-conformances and HOTA was allocated the maximum score possible.

Financial review

a. Going concern

The company has incurred a deficit in 2025, after operating to a surplus in 2024. 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 £116k (2024: £113k) in a separate deposit account against this target amount.

2026/2027 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 should see the sales increased helping to replenish the reserve account.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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: 03/09/26

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

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.

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.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	4	**82,183**	**82,183**	*20,511*
Charitable activities	5	**2,309,919**	**2,309,919**	*2,290,951*
Other income	6	**1,858**	**1,858**	*2,342*
Total income		**2,393,960**	**2,393,960**	*2,313,804*
Expenditure on:				
Charitable activities		**2,405,417**	**2,405,417**	*2,300,117*
Total expenditure		**2,405,417**	**2,405,417**	*2,300,117*
Net movement in funds		**(11,457)**	**(11,457)**	*13,687*
Reconciliation of funds:				
Total funds brought forward		**241,315**	**241,315**	*227,628*
Net movement in funds		**(11,457)**	**(11,457)**	*13,687*
Total funds carried forward		**229,858**	**229,858**	*241,315*

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

The notes on pages 19 to 31 form part of these financial statements.

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

	Note	2025 £	*2024 £*
Charity funds			
Unrestricted funds	15	**229,858**	*241,315*
Total funds		**229,858**	*241,315*

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: 03/09/26

The notes on pages 19 to 31 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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

The company has operated to a deficit in 2025, after incurring a surplus in 2024. 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.

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.

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

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 agreenents 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Offshore and Standby Vessel Training (OPITO approved)	587,077	**587,077**	*628,190*
STCW (Maritime)	364,496	**364,496**	*301,910*
COMPEX and Electrical	286,534	**286,534**	*273,871*
Emergency Response	449,400	**449,400**	*353,126*
Management/Technical and Specialist	40,744	**40,744**	*51,571*
First Aid & Medical Courses	60,752	**60,752**	*46,321*
Other Survival and Firefighting	81,485	**81,485**	*74,207*
Miscellaneous	30,993	**30,993**	*37,222*
Renewables	370,973	**370,973**	*476,308*
Confined Space Courses	37,465	**37,465**	*48,225*
Total 2025	2,309,919	**2,309,919**	*2,290,951*
Total 2024	*2,290,951*	*2,290,951*	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Bank interest receivable	1,858	**1,858**	*2,342*
Total 2024	*2,342*	*2,342*	

9. Staff costs

	2025 £	*2024* *£*
Wages and salaries	**1,053,230**	*1,040,907*
Social security costs	**120,390**	*94,281*
Contribution to defined contribution pension schemes	**47,520**	*41,275*
	1,221,140	*1,176,463*

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

	2025 No.	*2024* *No.*
Survival Training Staff	**36**	*34*
Office	**8**	*8*
	44	*42*

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

	2025 No.	*2024* *No.*
In the band £60,001 - £70,000	**-**	*1*
In the band £70,001 - £80,000	**1**	*-*

The key management personnel of the charity are considered to be the Trustees, the Chief Executive, Company Accountant, Facilities Manager, Operations Manager, Deputy Operations Manager, HSE Manager, and Business Operations and HR Manager, whose employee benefits totalled £278,044 (2024: £238,185).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL).*

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL).*

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	**7,395**	*7,395*
Trade creditors	**137,237**	*147,313*
Other taxation and social security	**108,071**	*99,816*
Obligations under finance lease and hire purchase contracts	**3,888**	*3,887*
Other creditors	**41,627**	-
Accruals and deferred income	**58,505**	*60,814*
	356,723	*319,225*

Deferred income relates to funding received in advance of performance.

Obligations under hire purchase contracts and finance leases are secured against the assets to which they relate.

The bank loans are secured by a fixed charge over the land and buildings occupied by the company.

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

	2025 £	2024 £
Bank loans	**257,454**	*264,849*
Net obligations under finance lease and hire purchase contracts	**2,916**	*6,803*
	260,370	*271,652*

Obligations under hire purchase contracts and finance leases are secured against the assets to which they relate.

The bank loans are secured by a fixed charge over the land and buildings occupied by the company.

Included in creditors: amounts falling due after more then one year is an amount of £212,752 (2024: £222,455) in respect of liabilities payable or repayable by installments which fall due for payment after more than five years from the reporting date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
General funds	**241,315**	**2,393,960**	**(2,405,417)**	**229,858**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
General funds	*227,628*	*2,313,804*	*(2,300,117)*	*241,315*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	344,547	**344,547**
Current assets	467,675	**467,675**
Creditors due within one year	(321,994)	**(321,994)**
Creditors due in more than one year	(260,370)	**(260,370)**
Total	229,858	**229,858**

20. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	162,273	16,719	178,992
Debt due within 1 year	(7,395)	-	(7,395)
Debt due after 1 year	(264,849)	7,395	(257,454)
Finance leases	(10,690)	3,886	(6,804)
	(120,661)	28,000	(92,661)

21. Pension contributions

The company operates defined contribution pension schemes. The assets of the schemes are held seperately from those of the charitable company in an independantly administered fund. The pension cost charge represents contributions paid by the charitable company to the funds and amounted to £47,520 (2024: £41,275).

22. Operating lease commitments

At 31 December 2025 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	*2024*
	£	*£*
Not later than 1 year	164,673	*164,673*
Later than 1 year and not later than 5 years	335,068	*499,741*
	499,741	*664,414*

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 seperate disclosure of the level of trade with each one.