

**COMPANY REGISTRATION NUMBER: 9919447**

**CHARITY REGISTRATION NUMBER: 1168784**

**Neetzotz Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2017**

# **Neetzotz Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2017**

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	<b>Pages</b>
Trustees' annual report (incorporating the directors' report)	<b>1 to 3</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7 to 14</b>

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# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report)**

**Year ended 31 December 2017**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2017.

#### **Reference and administrative details**

<b>Registered charity name</b>	Neetzotz Ltd
<b>Charity registration number</b>	1168784
<b>Company registration number</b>	9919447
<b>Principal office and registered office</b>	137 Bewick Road Gateshead Tyne And Wear NE8 1TY

#### **The trustees**

B Bowden  
MC Dunner  
M Pruiim  
S Rutenberg

<b>Independent examiner</b>	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### **Structure, governance and management**

Neetzotz limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 December 2015 as a company and the company number is 9919447. It was registered as a charity on 15 August 2016 with a charity number 1168784.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

#### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 December 2017**

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#### **Objectives and activities**

The objectives of the charity are;

- a. To promote and advance the education of young people and to develop their capabilities, skills, competences and understanding in particular, but not exclusively by the provision of training courses, with a view to enhancement of employment prospects, greater societal integration and improved futures.
- b. To provide or assist in the provision of facilities, in the interests of social welfare, for recreation or other positive leisure time pursuits to individuals who, by reason of youth, infirmity or disability, financial hardship, social circumstances or mental or emotional health, have need of such services with the object of improving their conditions of life.
- c. To advance, by means of individual or group education and activities, the development of civic responsibility and good citizenship among young people in need of such service due to cultural, social, or financial circumstances that they may grow to become productive and contributing members of society.
- d. The relief of poverty.

#### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

#### **Achievements and performance**

During the year Neetzotz has provided multi layered support to around 300 students, by the way of:

- Individual interventions for students, including tutoring, mentoring, counselling and psychotherapy. Our strong rapport with a team of mental health professionals enables us to provide access to the services that students require, with little waiting time and personal liaison.
- A bespoke reading support programme for students with reading difficulties such as dyslexia.
- A range of training courses accessed by 80 educators, support workers and students, covering areas including safeguarding, cyber bullying, internet safety and teacher training.
- A safe recreational facility, where students from participating colleges and schools can unwind in a relaxing setting.
- Nationwide incentive scheme to encourage students to succeed.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

#### **Year ended 31 December 2017**

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##### **Financial review**

As at 31 December 2017 the charity held restricted reserves of £7,027 (2016:£7,243) and unrestricted reserves of £3,022 (2016:£8,717).

##### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to retain adequate cash reserves to provide sufficient working capital for the charity's operations.

##### **Plans for future periods**

Neetzotz plans to launch a helpline for students to call for support, advice and guidance. It is also the intention to run an annual conference providing workshops, lectures and resources for educators from around the country.

We aim to continue to expand activities across the full range of services provided with particular focus on broadening and improving recreational facilities. The charity's medical health professionals have highlighted appropriate levels of leisure activity as vital to our students emotional and mental well-being.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 28 August 2018 and signed on behalf of the board of trustees by:

B Bowden  
Trustee

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Neetzotz Ltd**

**Year ended 31 December 2017**

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I report to the trustees on my examination of the financial statements of Neetzotz Ltd ('the charity') for the year ended 31 December 2017.

#### **Responsibilities and basis of report**

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

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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Neetzotz Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2017

	Note	Year to 31 Dec 17			Period from
		Unrestricted funds	Restricted funds	Total funds	16 Dec 15 to 31 Dec 16
		£	£	£	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	31,482	10,000	<b>41,482</b>	59,269
Charitable activities	6	29,588	—	<b>29,588</b>	15,730
<b>Total income</b>		<u>61,070</u>	<u>10,000</u>	<u><b>71,070</b></u>	<u>74,999</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	5,401	—	<b>5,401</b>	966
Expenditure on charitable activities	8,9	61,364	10,216	<b>71,580</b>	58,073
<b>Total expenditure</b>		<u>66,765</u>	<u>10,216</u>	<u><b>76,981</b></u>	<u>59,039</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(5,695)</u>	<u>(216)</u>	<u><b>(5,911)</b></u>	<u>15,960</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		8,717	7,243	<b>15,960</b>	—
<b>Total funds carried forward</b>		<u>3,022</u>	<u>7,027</u>	<u><b>10,049</b></u>	<u>15,960</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

# Neetzotz Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2017

	Note	2017 £	£	2016 £
<b>Fixed assets</b>				
Tangible fixed assets	15		1,641	716
<b>Current assets</b>				
Debtors	16	9,548		—
Cash at bank and in hand		3,978		22,833
		<u>13,526</u>		<u>22,833</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>5,118</u>		<u>7,589</u>
<b>Net current assets</b>			<u>8,408</u>	<u>15,244</u>
<b>Total assets less current liabilities</b>			<u>10,049</u>	<u>15,960</u>
<b>Net assets</b>			<u>10,049</u>	<u>15,960</u>
<b>Funds of the charity</b>				
Restricted funds			7,027	7,243
Unrestricted funds			<u>3,022</u>	<u>8,717</u>
<b>Total charity funds</b>	18		<u>10,049</u>	<u>15,960</u>

For the year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28 Aug 18, and are signed on behalf of the board by:

B Bowden  
Trustee

The notes on pages 7 to 14 form part of these financial statements.



# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2017**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 137 Bewick Road, Gateshead, Tyne And Wear, NE8 1TY.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 16 Dec 15. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

##### **Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations	31,482	—	<b>31,482</b>
<b>Grants</b>			
Grants	—	—	—
Big Lottery Fund Grant	—	—	—
Community Foundation Grant	—	10,000	<b>10,000</b>
	<u>31,482</u>	<u>10,000</u>	<u><b>41,482</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Donations	35,269	—	<b>35,269</b>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Grants</b>			
Grants	14,000	–	14,000
Big Lottery Fund Grant	–	10,000	10,000
Community Foundation Grant	–	–	–
	<u>49,269</u>	<u>10,000</u>	<u>59,269</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
User contributions - Tutoring	23,988	<b>23,988</b>	13,341	13,341
User contributions - Therapy	5,600	<b>5,600</b>	2,389	2,389
	<u>29,588</u>	<u><b>29,588</b></u>	<u>15,730</u>	<u>15,730</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2017 £</b>	Unrestricted Funds £	Total Funds 2016 £
Travel costs	5,401	<b>5,401</b>	966	966

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2017 £</b>
Tutoring	39,089	3,500	<b>42,589</b>
Therapy	4,419	3,500	<b>7,919</b>
Social Welfare	–	3,216	<b>3,216</b>
Support costs	17,856	–	<b>17,856</b>
	<u>61,364</u>	<u>10,216</u>	<u><b>71,580</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Tutoring	35,415	812	36,227
Therapy	3,325	1,310	4,635
Social Welfare	1,619	–	1,619
Support costs	14,957	635	15,592
	<u>55,316</u>	<u>2,757</u>	<u>58,073</u>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Tutoring	42,589	7,327	49,916	43,037
Therapy	7,919	4,529	12,448	8,290
Social Welfare	3,216	3,596	6,812	4,223
Governance costs	—	2,404	2,404	2,523
	<u>53,724</u>	<u>17,856</u>	<u>71,580</u>	<u>58,073</u>

#### 10. Analysis of support costs

	Tutoring	Therapy	Social Welfare	Governance costs	Total 2017	Total 2016
	£	£	£	£	£	£
Staff costs	996	995	995	—	2,986	—
Premises	1,171	1,172	1,172	—	3,515	6,660
Communications and IT	1,447	362	—	—	1,809	1,506
General office	2,750	1,037	466	—	4,253	3,752
Governance costs	—	—	—	2,404	2,404	2,523
Professional fees	963	963	963	—	2,889	1,151
	<u>7,327</u>	<u>4,529</u>	<u>3,596</u>	<u>2,404</u>	<u>17,856</u>	<u>15,592</u>

#### 11. Net (expenditure)/income

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

	2017	2016
	£	£
Depreciation of tangible fixed assets	<u>547</u>	<u>—</u>

#### 12. Independent examination fees

	Year to 31 Dec 17	Period from 16 Dec 15 to 31 Dec 16
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>1,200</u>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2017

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#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Year to 31 Dec 17	Period from 16 Dec 15 to 31 Dec 16
	£	£
Wages and salaries	<u>9,385</u>	<u>7,407</u>

In addition to direct staff costs, Therapy and Tutoring also included payments to consultant tutors and therapists.

The average head count of employees during the year was 2 (2016: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2017	716	<b>716</b>
Additions	<u>1,472</u>	<u><b>1,472</b></u>
<b>At 31 December 2017</b>	<u><b>2,188</b></u>	<u><b>2,188</b></u>
<b>Depreciation</b>		
At 1 January 2017	—	<b>—</b>
Charge for the year	<u>547</u>	<u><b>547</b></u>
<b>At 31 December 2017</b>	<u><b>547</b></u>	<u><b>547</b></u>
<b>Carrying amount</b>		
<b>At 31 December 2017</b>	<u><b>1,641</b></u>	<u><b>1,641</b></u>
At 31 December 2016	<u>716</u>	<u>716</u>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

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#### 16. Debtors

	2017 £	2016 £
Prepayments and accrued income	<u>9,548</u>	<u>—</u>

#### 17. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,718	6,389
Accruals and deferred income	<u>2,400</u>	<u>1,200</u>
	<u>5,118</u>	<u>7,589</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2017 £	Income £	Expenditure £	At 31 December 2017 £
General funds	<u>8,717</u>	<u>61,070</u>	<u>(66,765)</u>	<u>3,022</u>

##### Restricted funds

	At 1 January 2017 £	Income £	Expenditure £	At 31 December 2017 £
Restricted Fund	<u>7,243</u>	<u>10,000</u>	<u>(10,216)</u>	<u>7,027</u>

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	1,641	—	1,641	716
Current assets	6,499	7,027	13,526	22,833
Creditors less than 1 year	<u>(5,118)</u>	<u>—</u>	<u>(5,118)</u>	<u>(7,589)</u>
Net assets	<u>3,022</u>	<u>7,027</u>	<u>10,049</u>	<u>15,960</u>

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2017**

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#### **20. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 16 December 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the period.