HighTide Theatre Limited

England & Wales · Charity number 1124477

Details

Other names	HIGHTIDE FESTIVAL PRODUCTIONS LTD, HIGHTIDE
Status	Registered
Legal form	Charitable company
Company number	06326484
Registered	2008-06-11
Register	View on the Charity Commission register

Contact

Address	HighTide 24A St. John Street London EC1M 4AY
Phone	02075669765
Email	hello@hightide.org.uk
Website	www.hightide.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ARE TO ADVANCE EDUCATION IN THE ARTS FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BY ENCOURAGING, AND PROVIDING FACILITIES FOR , THE UNDERSTANDING, APPRECIATION AND DEVELOPMENT OF THE ARTS GENERALLY, AND IN PARTICULAR IN THE FIELD OF DRAMATIC ART, MUSIC AND CRAFT.

Activities: FOUNDED IN 2007, HIGHTIDE FESTIVAL THEATRE DISCOVERS AND DEVELOPS EMERGING PLAYWRIGHTS, PRODUCING THEIR WORK IN AN ANNUAL FESTIVAL IN SUFFOLK AND THROUGH NATIONAL AND INTERNATIONAL TOURING FOR THE BENEFIT OF THE WIDEST PUBLIC, PROMOTING UNDERSTANDING AND ENJOYMENT OF THE ARTS.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£527,742	£503,110	£231,566	5
2024-03-31	£426,637	£473,990	£206,934	5
2023-03-31	£390,914	£358,378	-	-
2022-03-31	£471,735	£555,389	-	-
2021-03-31	£476,162	£300,110	-	-

Trustees

Name	Role	Appointed
Alan Peter Bookbinder	Chair	2024-06-26
Caroline Eleanor Frances Dyott		2024-04-01
Colin Terence Maitland Simon		2024-04-01
Elma Marcia Glasgow		2024-04-01
Emily Anstead		2023-03-01
Gregory John Philip Brenman		2024-04-01
Jane Elizabeth Metcalfe Ball		2024-04-01
Juliet Gilkes Romero		2023-04-01
Kate Louise Harvey		2021-04-01
Lucy Rowan-Robinson		2024-04-01
Sarah Holmes		2023-02-01
Titilola Dawudu		2025-06-25

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HighTide Theatre Limited

England & Wales - Charity number 1124477

Accounts

Registered number: 06326484
Charity number: 1124477

HIGHTIDE THEATRE LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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HIGHTIDE THEATRE LIMITED

(A company limited by guarantee)

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

Trustees	Alan Bookbinder, Chair (appointed 26 June 2024) Timothy Clark, Chair (resigned 10 December 2024) Emily Anstead Jane Ball (appointed 1 April 2024) Gregory Brenman (appointed 1 April 2024) Titilola Dawudu (appointed 25 June 2025) Caroline Dyott (appointed 1 April 2024) Susan Fosbury (resigned 24 September 2024) Juliet Gilkes Romero Elma Glasgow (appointed 1 April 2024) Kate Harvey Sarah Holmes Lucy Rowan-Robinson (appointed 1 April 2024) Colin Simon (appointed 1 April 2024) Leah Schmidt (resigned 4 March 2025) Clare Slater (appointed 24 September 2024, resigned 27 June 2025) Matthew Webb
Company registered number	06326484
Charity registered number	1124477
Registered office	24a St John Street London EC1M 4AY
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE
Bankers	Lloyds TSB 22-24 Southampton Street London WC2E 7JA
Previous names	HighTide Festival Productions Limited

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The Chair presents his statement for the year.

This is my first report as Chair of HighTide and I am delighted to be able to record another year of exceptional achievements, including the prize-winning play Bindweed and a second set of More… Ghost Stories by Candlelight, a box office success that played in the weeks either side of Halloween. Both of these productions toured extensively across the East of England and London.

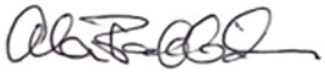
Our two writer development initiatives, the **HighTide Writers Group** and **Playwrights East**, continued to thrive, culminating in **HighTide Rising**, a day of workshops and rehearsed readings on the stage of Eastern Angles in Ipswich. Our children's literacy project, **Story Worlds**, expanded to four schools in Lowestoft, and resulted in over 150 pupils showing off their story-telling skills at the Marina Theatre.

We remain in good financial health, though the pressure to raise new funds from trusts and foundations, and individual supporters, is as strong as ever.

During the course of the year, Clare Slater - our brilliant Artistic Director and CEO - left us to join the National Theatre as their Head of New Play Development. I'd like to pay tribute to Clare's creative excellence, inspired leadership and seemingly limitless reserves of energy. We were fortunate to find in Lauren Clancy a wonderful, experienced Interim CEO, who ensured that our work on all fronts sustained its drive and success. Shortly after the year end, the Board appointed Titilola Dawudu, recently at the Bush Theatre, as our new AD and CEO. She will lead our four highly talented and indefatigable members of staff into HighTide's next stage of development.

We also saw changes to the Board of Trustees. Having completed their distinguished stints as Chair, Deputy Chair and Finance & Audit Chair respectively, Tim Clark, Leah Schmidt and Liz Fosbury stepped down. HighTide has benefited enormously from their expertise and wise guidance, and I'd like to express our heartfelt thanks to them. From our new trustees, Colin Simon is our new Chair of F&A, Caroline Dyott has become Deputy Chair, and Jane Ball, Greg Brennan, Elma Glasgow and Lucy Rowan-Robinson bring a wide and welcome range of experience and insight.

Our writers, our Board, our staff, our Advisory Council and our donors all play a big part in making HighTide a success, so I'll end by thanking them all warmly, and by looking forward with their help to taking us forward to fresh heights.



Alan Bookbinder
Date: 24 September 2025

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2024 to 31 March 2025. 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) (effective 1 January 2019).

Since the 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 charity's objectives are to advance education in the arts for the benefit of the public, in particular by encouraging, and providing facilities for, the understanding, appreciation and development of the arts generally, and in particular in the field of dramatic art, music and craft.

The charity's main aims for 2023-26 and how HighTide has worked towards them in 2024/25 have been detailed within this report. By producing theatre and funding the core organisation that allows the charity to do this, the charity's expenditure for the year was put wholly into meeting these objectives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Our artistic mission

HighTide is a writer-centred theatre company, based in the East of England. We produce new plays by playwrights from our region, touring across the East and beyond. We run a year-round writer development programme that creates space for East of England playwrights to thrive. We offer creative writing programmes in schools and community groups to build confidence, wellbeing and employability.

We are committed to ensuring everyone, from all backgrounds, can participate in the joy and power of theatre. We believe that partnership and collaboration makes better theatre, as well as more lasting, positive social change.

HighTide holds the climate crisis in its name; a daily reminder of our responsibility to act now
- with imagination and creativity. We see climate and social justice as inextricably linked and believe that theatre can help rehearse a better future for us all.

Objectives and activities (continued)

c. Our 2030 vision

For our playwrights:
By 2030, the East of England will be a recognised seedbed of exceptional, diverse and thriving playwriting talent.

For our communities:
By 2030, HighTide's targeted creative writing programmes will have increased confidence, wellbeing and employability in our home region.

For our industry:
By 2030, HighTide will have shown that it is not only possible, but creatively exhilarating, to become a Net Zero theatre company.

For us as a company:
By 2030, HighTide will continue to be a nationally celebrated new writing company, led by our values and with strong financial resilience.

d. Our values

Inclusive
Ambitious
Collaborative
Kind and candid
Dedicated to writers
Focussed on the East of England

In 2023/24, we used these guiding principles to write our Strategic Plan 23-26. This document is now an active touchstone for the whole company, threaded throughout with measurable KPIs that ensure we are reaching our potential. And in 24/25, we have made significant progress towards our eight aims detailed in the plan.

Aim 1 - A Writer-Centred Company with Inclusivity at Our Heart

In 2024/25, we continued to exceed our equality, diversity and inclusion KPIs in all creative areas, including for our lead artists, HighTide Writers Group and Playwrights East network. In the second year of our new mission and vision, we expanded our platforming of writers through:

- A longer tour of our Autumn production, **More… Ghost Stories by Candlelight**, with an increase to four writers commissioned
- Presenting the award winning **Bindweed** in London, in partnership with Mercury Theatre and New Wolsey Theatre
- Delivering an enhanced **HighTide Rising**, including workshops for Playwrights East members and sharings of extracts from our **HighTide Writers Group**

Objectives and activities (continued)

Aim 2 - Exceptional New Plays

This year started with a production of Ipswich's own Martha Loader's **Bindweed**, co produced with Mercury Theatre in Colchester and The New Wolsey in Ipswich, and in association with the Royal Exchange Theatre in Manchester. Martha's extraordinary play was the winner of the Judges Award at the Bruntwood Prize for Playwriting 2022 and HighTide lead the production's journey into the Arcola Theatre in London.

★★★★★ "A modern day classic." – BritishTheatre.com

★★★★ "intense and brooding " – The Stage

Over 2,000 audience members saw this production across it's run, including 811 at the Arcola. This was a prime example of successful partnerships in action, and we look forward to working with our friends in the East again.

We headed into the early days of Summer with a remodel of Nicola Werenowska's chilling play, **The Beach Hut** at First Light Festival on Lowestoft Beach. Originally performed as part of the first iteration of our **Ghost Stories by Candlelight** model, we repurposed this for an intimate and immersive experience listened to in an actual beach hut for four audience members at a time.

Rounding our year off was our tour of **More… Ghost Stories by Candlelight**. This years iteration featured four brilliant writers from across the East of England - Aisha Zia, Eloise Pennycott, James McDermott and Tassa Deparis. Their four plays haunted a range of venus from medieval trading halls in Norwich, Tudor houses built for Henry VIII in Colchester, traditional proscenium arch theatres in Bury St Edmunds before once again culminating in a week of performances at the beautifully candlelit Sam Wanamaker Playhouse at Shakespeare's Globe.

We once again exceeded our box office targets, selling 112% of our target. We are grateful to our co-producing partners Shakespeare's Globe, Eastern Angles, Theatre Royal Bury St Edmunds and Harlow Playhouse for their support.

Aim 3 - Writer Development

This year, our **Playwrights East** and **HighTide Writers Group** went from strength to strength with the support of Foyle Foundation, D'Oyly Carte Charitable Trust, the Martin Bowley Charitable Trust and Noël Coward Foundation.

Playwrights East

Across the year, 215 writers from across the East took part in one of our Playwrights East workshops. Highlights of the programme included a Q&A session with Lucy Kirkwood at Diss Corn Hall, Writing for Pantomime with Vikki Stone and Writing for Young Audiences with Shamser Sinha.

'I've been to several workshops like this and this was by far the most thorough and accessible.'

'It always gives me a buzz when I am in the presence of kindred spirits […]The format was excellent.'

This scheme remains free to access thanks to the generous support of Foyle Foundation and the D'Oyly Carte Charitable Trust.

Objectives and activities (continued)

HighTide Writers Group

Our first HighTide Writers Group consisted of Marie Cooper, Clare Currie, Ted Marriott, Anoop Singh, Rosa Torr and Esohe Uwadiae. The group, led by leading playwrights Juliet Gilkes Romero (The Whip, RSC) and Tim Price (Nye, National Theatre), provided the writers with the skills and tools they need to launch their careers as playwrights.

'HighTide Writers Group is really one of a kind in the region. I have felt supported and motivated to work on a project that otherwise may not exist in the world. The mentorship and tutoring is rigorous and challenging in the best way. Spending timethinking about and working on structure, character, form and narrative, has made me a better playwright with exciting opportunities lined up as a result. - Rosa Torr, HTWG participant

100% of the group's members strongly agree that their work as a playwright has developed due to HTWG, and we are excited that Jerwood Foundation will support the group to continue running until 2026. We are grateful to Noël Coward Foundation for their support of the scheme this year.

HighTide Rising
This year's HighTide Rising was a festival of playwriting: extracts from the pieces that the HTWG had developed during their time in the group were accompanied by workshops, panels and networking for playwrights at the New Wolsey Theatre and Eastern Angles Centre in Ipswich.

'*It was so lovely to come to Ipswich and meet fellow writers from across the East - by the end of the day I'd met and chatted to a peer from all the counties. Opportunitieslike this for a gathering of writers in all stages of their creative journey feel far and few so having this weekend was absolutely priceless.'* - Alan Seiglow

We are proud of our ongoing partnerships with our friends at the New Wolsey and at Eastern Angles.

Aim 4 - Creative Writing in the Community

Story Worlds took place at the very beginning of 2025: this year, we increased to working with four schools in Lowestoft to deliver our storytelling project, with an aim to increase primary school children's literacy and oracy levels. 157 pupils presented their own stories at the Marina Theatre, Lowestoft at the celebration event, watched by their fellow students, families and some of HighTide's supporters.

Across the course of the project, 100% of teachers observed an increase in pupil's confidence in using language imaginatively. Additionally, there were increases in pupil's confidence in writing original stories, sharing ideas and teacher's confidence using drama and creative writing techniques in the classroom.

'The children's confidence has improved massively. Lots of children were adamant that they would not perform at all or they wouldn't speak on stage, yet by the end of the ten weeks they all performed an amazing play in front of their families. Lots of the children even wanted to do it again!' - Lucy Panayi, Teacher, Phoenix St Peter Academy

'They have learnt to use their imagination and to feel free when writing their own ideas. They have learnt that they can write about anything they want as it is their story." - Rachael Earle, Teacher, Red Oak Primary School

Without the support of Lowestoft Town Council and the Sir Robert Gooch Trust, HighTide would be unable to deliver this project. We are enormously grateful for their continued support in allowing us to continue our engagement work in Lowestoft.

Objectives and activities (continued)

Aim 5 - ACE's Investment Principles

We are privileged to be an Arts Council England NPO (National Portfolio Organisation) benefiting from core funding across the period. Our Strategic Plan 23-26 and its KPIs are directly aligned with ACE's Let's Create Strategy. ACE's Investment Principles (IPs) are:
- Ambition and Quality
- Inclusivity and Relevance
- Dynamism
- Environmental Responsibility

These IPs are a standing agenda item at our quarterly Board meetings. Each IP has an allocated Board champion who reviews activity and reports on progress made, alongside supporting the staff team where their experiences overlap.

Aim 6 - Net Zero by 2030

Our carbon reporting in year saw our CO2e emissions at 34 tonnes. Our baseline at 23/24 was 18 tonnes. This is a significant increase, but there are two primary drivers of this. Firstly, for this financial year we expanded and improved our abilities to record and measure our impact. We measured impact from our Engagement projects for the first time, and produced two traditional style theatre productions. Secondly, recording audience travel data is very tricky when you do not manage the box office and so we are reliant on default data to draw our conclusions. We will continue to seek alternative measures for gathering this data. These emissions were responsibly offset via the Gold Standard Foundation, supporting a renewable energy project in Caatinga, Brazil.

We have begun the process of moving our bank to an ethical provider in 24/25, and are committed to this process as it moves into 25/26. Change isn't always quick and easy, but it is necessary, and moving to a provider who does not invest in fossil fuels will have a significant impact on HighTide's CO2e.

Towards the end of the year, we were awarded funding via the IAA Impact Fund to support our Associate Zoë Svensden to continue developing Climate Dramaturgy nationally and internationally. There will be further detail on this programme in 25/26, but through innovative partnerships and case studies, we will demonstrate artistic leadership and best practice in implementing the strategic principles of Climate Dramaturgy.

Aim 7 - Re-Shape the Staff Structure and Board

Heading into 24/25, we had adapted our staff structure to enable more on-the-ground delivery; full-time Producer, General Manager and Development Manager Roles, along with a part-time Engagement Manager, with an Artistic Director/CEO leading the company. This has allowed us to take on more projects as a lead producer, turbocharged our engagement work and dedicate more time to fundraising, all the while with a strong administrative and financial function.

In this period, three of HighTide's long standing Trustees - Tim Clark, Leah Schmidt and Liz Fosbury - reached the end of their terms, and we would like to pay tribute to their dedication to seeing HighTide succeed. Alongside six exceptional new Trustees who joined earlier in the year, Alan Bookbinder joined as the new Chair of the Board. He leads a dynamic team of Trustees who will continue to deliver strong Governance for the charity.

Objectives and activities (continued)

Aim 8 - Resilient Financial Model

We returned an operating surplus of £24,632, compared to a budgeted deficit of £25,351. This is driven by a strong fundraising position for activity in the 25/26 financial year and continuing to benefit from the Theatre Tax Relief Rebate. Fiscally responsible management by budget holders supports a stronger than anticipated financial position that will allow us to make strategic investments in 25/26.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

HighTide's general policy is to work with a break-even budget in the medium term. General reserves are essential to the smooth running of the business to protect it from potential financial shocks such as loss of a regular funder, to provide funds for planned capital expenditure, to enable the leverage of such funding that may require match-funding, to take advantage of opportunities of strategic importance which may be difficult to fund, to meet liabilities, in particular to staff, in the event of the company being wound up or to meet short-term unexpected cashflow issues.

The policy states that General reserves levels should be a minimum of £100k with a target of £135k, being 6 months of core operating costs. The calculation of General reserves excludes fixed assets, restricted and designated reserves. Also excluded is Theatre Tax Relief receivable owing to the long lead-time (9-21 months from expenditure to receipt of funds) and the possibility that government policy may remove or reduce the relief at any time. The Designated reserve is to to enable 'artistic programming risk', acknowledging that future new works are vital to make but may occasionally experience external downturns (underperforming box office or low uptake of coproducing income).

The charity retained unrestricted reserves of £197,212 as at 31 March 2025. In addition, HighTide closed the year with total Restricted funds of £34,354.

After excluding the Designated fund balance of £20,000, Fixed Assets of £10,221 and the Theatre Tax Relief debtor of £44,849, General reserves amounted to £122,142.

c. Risk management objectives and policies

A Financial Controls Policy is held within the company's Strategic Plan. This is assessed annually by the CEO and Board Finance and Audit Committee and details methods of budget setting, monthly financial reviews and reporting. Financial and operating risks together with mitigations planned are reviewed internally on a monthly basis and shared with the Finance and Audit Committee and shared with Arts Council England on a quarterly basis.

The most significant risks the business is considering now are: loss of knowledge from staff/governance attrition or extended leave (key mitigations: succession planning; more rigorous documentation of processes, procedures and policies); reduced ability to create or tour work created by lack of partner venues available to invest (key mitigations: maintain excellent relationships with venues, ensure high quality work to keep HighTide at top of the list of partners to work with, explore other funding models eg trusts and foundations); loss of significant funding sources (key mitigations: Maintain excellent relationship with ACE including delivery of valued outputs; new dedicated development staff member; new Advisory Council to support fundraising; increased reserves levels).

d. Principal funding

2024/25 saw continued support for HighTide from Arts Council England as a National Portfolio Organisation. This funding is confirmed until March 2028.

Structure, governance and management

a. Constitution

The charity is constituted as a company limited by guarantee, and is governed by a Memorandum and Articles of Association.

b. Methods of appointment or election of Trustees

The Board of Directors form the governing body. All Directors of the company are also Trustees of the charity, and there are no other Trustees. The Board has the power to appoint additional Trustees as it sees fit. Recruitment of new Trustees is discussed regularly at Board meetings, with the aim of addressing skills gaps and broadening diversity. The recruitment process is led by the Chair, supported by a sub-committee of Trustees. New Trustees receive a comprehensive induction pack which includes Terms of Reference for Trustees at HighTide; our current Strategic Plan; most recent management accounts and audited accounts; and the charity's Memorandum and Articles of Association. Additional training for Trustees is arranged if needed.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

In 2024/25, the day-to-day management of the charity was delegated to the Artistic Director/Chief Executive Officer. These positions were occupied during the year as follows:

Artistic Director/CEO: Clare Slater
Interim CEO: Lauren Clancy

The charity's Strategic Plan and annual budgets are subject to Board approval. The CEOs' progress in financial management is monitored regularly by a sub-committee of the Board. This sub-committee reports directly to the full Board, who meet quarterly. The Board of Directors are actively involved in recruitment of executive management and lead any recruitment process for the role.

Future Plans 2025/26

This is the final year of our strategic plan, covering the 2023-26 period. In 2025/26, HighTide will complete it's trilogy of Ghost Stories, with **Even More… Ghost Stories by Candlelight.** Produced in partnership with Pentabus, this tour sees us return to a range of East of England venues, before touring the West of England including runs at Bristol Old Vic and Shakespeare North. The tour comes to an end at Battersea Arts Centre.

Funded by Cambridge University, we are producing **Ness: an audio landscape** in partnership with the National Trust. This is a new immersive audio performance that uses geolocated technology, and takes place in situ on Orford Ness, the setting of Robert McFarlane and Stanley Donwood's poem. Designed by Zoë Svensden and Carolyn Downing, this is a case study in Climate Dramaturgy and will see us develop and share a range of resources on our ongoing artistic practice.

We will launch our new cohort of **Jerwood HighTide Writers Group** to develop 7 writers from across the East, and **HighTide Rising** will return in the winter. **Playwrights East** continues with a range of sessions supporting our 700+ strong community of playwrights from across our four counties. **Story Worlds** once again returns to Lowestoft, proof that we are making deep and meaningful change for primary school aged children across the district.

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the 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 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

Alan Bookbinder
(Chair of Trustees)
Date: 24 September 2025

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of HighTide Theatre Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 Company's accounts 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: Dated: 21 November 2025

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

HIGHTIDE THEATRE LIMITED

(A company limited by guarantee)

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

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**116,707**	**5,000**	**121,707**	*113,558*
Charitable activities	4	**340,213**	**64,675**	**404,888**	*406,400*
Investments	5	**1,147**	**-**	**1,147**	*1,079*
Total income		**458,067**	**69,675**	**527,742**	*521,037*
Expenditure on:					
Charitable activities		**439,516**	**63,594**	**503,110**	*473,990*
Total expenditure		**439,516**	**63,594**	**503,110**	*473,990*
Net income		**18,551**	**6,081**	**24,632**	*47,047*
Transfers between funds	14	**(9,985)**	**9,985**	**-**	-
Net movement in funds		**8,566**	**16,066**	**24,632**	*47,047*
Reconciliation of funds:					
Total funds brought forward		**188,646**	**18,288**	**206,934**	*159,887*
Net movement in funds		**8,566**	**16,066**	**24,632**	*47,047*
Total funds carried forward		**197,212**	**34,354**	**231,566**	*206,934*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 34 form part of these financial statements.

HIGHTIDE THEATRE LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 06326484

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		*2024 £*
Fixed assets					
Intangible assets	10		**8,150**		*10,350*
Tangible assets	11		**2,071**		*1,227*
			10,221		*11,577*
Current assets					
Debtors	12	**69,638**		*66,344*	
Cash at bank and in hand		**173,585**		*163,915*	
		243,223		*230,259*	
Current liabilities					
Creditors: amounts falling due within one year	13	**(21,878)**		*(34,902)*	
Net current assets			**221,345**		*195,357*
Total assets less current liabilities			**231,566**		*206,934*
			231,566		*206,934*
Total net assets			**231,566**		*206,934*
Charity funds					
Restricted funds	14		**34,354**		*18,288*
Unrestricted funds	14		**197,212**		*188,646*
Total funds			**231,566**		*206,934*

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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:

Alan Bookbinder
(Chair of Trustees)
Date: 24 September 2025

The notes on pages 18 to 34 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	*2024* *£*
Cash flows from operating activities		
Net cash used in operating activities	**11,397**	*2,505*
Cash flows from investing activities		
Purchase of intangible assets	**(1,500)**	*-*
Purchase of tangible fixed assets	**(1,374)**	*(1,360)*
Interest received	**1,147**	*1,079*
Net cash used in investing activities	**(1,727)**	**(281)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**9,670**	**2,224**
Cash and cash equivalents at the beginning of the year	**163,915**	*161,691*
Cash and cash equivalents at the end of the year	**173,585**	*163,915*

The notes on pages 18 to 34 form part of these financial statements

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

1. General information

HighTide Theatre Limited is a charitable Company, limited by guarantee without share capital. It has a Charity number of 1124477 and Company number of 06326484. The registered office address can be found on the Charity information page in these financial statements. The principal activity is to develop and produce new plays by playwrights from the East of England, touring across the East and beyond.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

HighTide Theatre Limited 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements. Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the forseeable future, and at least twelve months from the date of signimh these financial statements, they therefore continue to adopt the going concern basis of accounting in these financial statements.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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. 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 25 % SL

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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 basis:

Computer equipment	- 3 years SL

2.8 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.

2.9 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. Accounting policies (continued)

2.10 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 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.

2.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	41,707	5,000	**46,707**	*38,558*
Donated office space	75,000	-	**75,000**	*75,000*
	116,707	5,000	**121,707**	*113,558*
Total 2024	*113,558*	*-*	*113,558*	

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Others	13,186	-	**13,186**	*6,174*
Grants	251,705	64,675	**316,380**	*311,570*
Box office	32,213	-	**32,213**	*26,114*
Theatre Tax Relief	43,109	-	**43,109**	*62,542*
	340,213	64,675	**404,888**	*406,400*
Total 2024	*312,000*	*94,400*	*406,400*	

	2025 £	*2024 £*
Grants - Unrestricted		
Arts Council England NPO	**195,180**	*195,180*
Trusts and Foundations	**56,525**	*21,990*
	251,705	*217,170*

	2025 £	*2024* *£*
Grants - Restricted		
Arts Council England Project Grant	**-**	*36,000*
Lowestoft County Council	**10,000**	*-*
Trusts and Foundations	**54,675**	*58,400*
	64,675	*94,400*

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024* *£*
Deposit account interest	1,147	**1,147**	*1,079*
Total 2024	*1,079*	*1,079*	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024* *£*
Productions	161,504	341,606	**503,110**	*451,833*
Projects (Engagement)	**-**	**-**	**-**	*22,157*
	161,504	341,606	**503,110**	*473,990*
Total 2024	*172,380*	*301,610*	*473,990*	

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Productions 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	195,693	**195,693**	*172,573*
Depreciation	4,230	**4,230**	*4,063*
Premises	77,972	**77,972**	*77,066*
Marketing	8,416	**8,416**	*14,710*
General Admin	29,528	**29,528**	*25,586*
Other support costs	18,162	**18,162**	*1,466*
Governance costs	7,605	**7,605**	*6,146*
	341,606	**341,606**	*301,610*
Total 2024	*301,610*	*301,610*	

7. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**3,960**	*3,825*
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	**1,035**	*1,000*

8. Staff costs

	2025 £	*2024 £*
Wages and salaries	**176,576**	*157,879*
Social security costs	**13,544**	*10,341*
Contribution to defined contribution pension schemes	**5,573**	*4,353*
	195,693	*172,573*

8. Staff costs (continued)

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

	2025 No.	*2024* *No.*
Office staff	**5**	*5*

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers that the key management personnel comprise of the the Chief Executive and Artistic Director. The total employee benefits of key management personnel of the charity were £69,424 *(2024: £98,661)*.

9. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. This was paid in respect of the Trustee's role as Chief Executive and Artistic Director as permitted by Clause 5(b) of the company's Memorandum of Association. The value of Trustees' remuneration and other benefits was as follows:

		2025 £	*2024* *£*
Clare Slater	Remuneration	**23,399**	-
	Pension contributions paid	**919**	-

Clare Slater was appointed as a Trustee from September 2024 and therefore the above remuneration and Pension contributions reflect payments made after this appointment date.

During the year ended 31 March 2025, expenses totalling £398 were reimbursed or paid directly to 4 Trustees *(2024 - £462 to 4 Trustees)*. These are for Board away day travel and other travel relating to Trustee duties.

During the year, Clare Slater, a trustee, claimed expenses of £282 (2024: £Nil) for expenses incurred in her role as Artistic Director/CEO.

10. Intangible assets

	Computer software £
Cost	
At 1 April 2024	**13,800**
Additions	**1,500**
At 31 March 2025	**15,300**
Amortisation	
At 1 April 2024	**3,450**
Charge for the year	**3,700**
At 31 March 2025	**7,150**
Net book value	
At 31 March 2025	**8,150**
At 31 March 2024	*10,350*

11. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2024	**4,266**
Additions	**1,374**
At 31 March 2025	**5,640**
Depreciation	
At 1 April 2024	**3,039**
Charge for the year	**530**
At 31 March 2025	**3,569**
Net book value	
At 31 March 2025	**2,071**
At 31 March 2024	*1,227*

12. Debtors

	2025 £	*2024 £*
Due within one year		
Trade debtors	**-**	*500*
Other debtors	**49,352**	*43,613*
Prepayments and accrued income	**20,286**	*22,231*
	69,638	*66,344*

13. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Trade creditors	**2,533**	*10,930*
Other taxation and social security	**-**	*4,589*
Accruals and deferred income	**19,345**	*19,383*
	21,878	*34,902*

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Designated Funds	**20,000**	**-**	**-**	**-**	**20,000**
General funds					
General Funds	**168,646**	**458,067**	**(439,516)**	**(9,985)**	**177,212**
Total Unrestricted funds	**188,646**	**458,067**	**(439,516)**	**(9,985)**	**197,212**
Restricted funds					
HighTide Writers Group and Playwrights East (Foyle Foundation and The Noel Coward Foundation and The D'Oyly Carte Charitable Trust)	**15,630**	**6,000**	**(32,020)**	**10,390**	**-**
Anti Ableism (Sheffield Theatre Trust)	**-**	**1,175**	**(107)**	**-**	**1,068**
Playwrights (Martin Bowley Charitable Trust)	**2,658**	**3,500**	**(7,253)**	**1,095**	**-**
Story Worlds (John Horseman Trust, Sir Robert Gooch Trust and Lowestoft Town Council)	**-**	**19,000**	**(16,570)**	**-**	**2,430**
Digital Comms Development (Brahminy Group)	**-**	**5,000**	**(1,500)**	**(1,500)**	**2,000**
HTWG and Playwrights East 2025/2026 (The Leche Trust and Jerwood Foundation)	**-**	**24,000**	**(6,144)**	**-**	**17,856**
Make Me (Cockayne Foundation)	**-**	**11,000**	**-**	**-**	**11,000**
	18,288	**69,675**	**(63,594)**	**9,985**	**34,354**
Total of funds	**206,934**	**527,742**	**(503,110)**	**-**	**231,566**

14. Statement of funds (continued)

Transfer of funds:
The transfers from unrestricted to restricted funds reflect allocations from unrestricted funds towards shortfalls on restricted funded projects.

Designated funds:
In the prior period, the Trustees elected to create a Designated Programming Fund with a target of £20,000 to be used towards supporting artistic risk.

Restricted funds:

HighTide Writers Group and Playwrights East (Foyle Foundation and The Noel Coward Foundation and the D'Oyly Carte Charitable Trust) - Funding to support the delivery of the 24/25 editions of our Playwrights East programme.

Anti Ableism (Sheffield Theatre Trust) - Funding from Ramps on the Moon consortium to develop a Story for Change and to imbed anti-ableism within our Playwrights East programme.

Playwrights (Martin Bowley Charitable Trust) - To support playwrights under 30.

Story Worlds (John Horseman Trust, Sir Robert Gooch Trust and Lowestoft Town Council) - Funding to support the delivery of the 24/25 and 25/26 editions of our Story Worlds project for primary schools in Lowestoft.

Digital Comms Development (Brahminy Group) - A generous donation from the Brahminy Group to support the development of our website, a new evaluation toolkit and to undertake brand awareness consultancy.

Jerwood HighTide Writers Group 2025/2026 (The Leche Trust and Jerwood Foundation) - Funding from The Leche Trust and Jerwood Foundation to deliver the Jerwood HighTide Writers Group in 2025/26.

Make Me (Cockayne Foundation)- Funding from Cockayne Foundation towards the production of Make Me, specifically a London run of the production.

Statement of funds - prior year

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
Unrestricted funds					
Designated funds					
Designated Funds	-	-	-	*20,000*	*20,000*
General funds					
General Funds	*159,887*	*426,637*	*(381,395)*	*(36,483)*	*168,646*

14. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2024* £
Total Unrestricted funds	*159,887*	*426,637*	*(381,395)*	*(16,483)*	*188,646*
Restricted funds					
Ghost Stories by Candlelight (ACE Project Grant and East Suffolk Council)	-	*42,000*	*(51,132)*	*9,132*	-
Herring Girls (Nichol Young Foundation)	-	*2,000*	*(6,924)*	*4,924*	-
HighTide Writers Group and Playwrights East (Foyle Foundation and The Noel Coward Foundation and The D'Oyly Carte Charitable Trust)	-	*27,250*	*(11,620)*	-	*15,630*
Molly Naylor Commission (Peter Schaffer Foundation/National Theatre)	-	*6,000*	*(6,882)*	*882*	-
Playwrights (Martin Bowley Charitable Trust)	-	*5,500*	*(2,842)*	-	*2,658*
Story Worlds (John Horseman Trust, Sir Robert Gooch Trust and Lowestoft Town Council)	-	*11,650*	*(13,195)*	*1,545*	-
	-	*94,400*	*(92,595)*	*16,483*	*18,288*
Total of funds	*159,887*	*521,037*	*(473,990)*	-	*206,934*

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	**20,000**	**-**	**-**	**-**	**20,000**
General funds	**168,646**	**458,067**	**(439,516)**	**(9,985)**	**177,212**
Restricted funds	**18,288**	**69,675**	**(63,594)**	**9,985**	**34,354**
	206,934	**527,742**	**(503,110)**	**-**	**231,566**

Summary of funds - prior year

	Balance at 1 April 2023 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 March 2024 £*
Designated funds	*-*	*-*	*-*	*20,000*	*20,000*
General funds	*159,887*	*426,637*	*(381,395)*	*(36,483)*	*168,646*
Restricted funds	*-*	*94,400*	*(92,595)*	*16,483*	*18,288*
	159,887	*521,037*	*(473,990)*	*-*	*206,934*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,071	-	**2,071**
Intangible fixed assets	8,150	-	**8,150**
Current assets	194,230	48,993	**243,223**
Creditors due within one year	(7,239)	(14,639)	**(21,878)**
Total	197,212	34,354	**231,566**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*1,227*	-	*1,227*
Intangible fixed assets	*10,350*	-	*10,350*
Current assets	*211,971*	*18,288*	*230,259*
Creditors due within one year	*(34,902)*	-	*(34,902)*
Total	*188,646*	*18,288*	*206,934*

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

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**24,632**	*47,047*
Adjustments for:		
Depreciation charges	**530**	*613*
Amortisation charges	**3,700**	*3,450*
Increase in debtors	**(3,294)**	*(54,295)*
Increase/(decrease) in creditors	**(13,024)**	*6,769*
Interest received	**(1,147)**	*(1,079)*
Net cash provided by operating activities	**11,397**	*2,505*

18. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**173,585**	*163,915*

19. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	**163,915**	**9,670**	**173,585**

20. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,573 *(2024 - £4,353)*. £Nil *(2024 - £Nil)* was payable to the fund at the balance sheet date and are included in creditors.

21. Members' liability

The Charity is a Company limited by guarantee and has no share capital. There are 14 members and the liability of each member in the event of winding up is limited to £1.

22. Related party transactions

During the year, Juliet Gilkes Romero, a trustee, charged the charity £495 *(2024: £760)* for delivering workshops for the Charity.

Trustees had expenses reimbursed and received remuneration as detailed in Note 9.

HighTide Theatre Limited

England & Wales - Charity number 1124477

Accounts

Registered number: 06326484
Charity number: 1124477

HIGHTIDE FESTIVAL PRODUCTIONS LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

HIGHTIDE FESTIVAL PRODUCTIONS LIMITED
(A company limited by guarantee)

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HIGHTIDE FESTIVAL PRODUCTIONS LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Timothy Nicholas Clark, Chair Emily Anstead Alan Peter Bookbinder (appointed 26 June 2024) Jane Elizabeth Metcalfe Ball (appointed 1 April 2024) Gregory John Philip Brenman (appointed 1 April 2024) Caroline Eleanor Frances Dyott (appointed 1 April 2024) Susan Elizabeth Fosbury Juliet Gilkes Romero (appointed 1 April 2023) Elma Marcia Glasgow (appointed 1 April 2024) Kate Louise Harvey Sarah Victoria Holmes Lucy Mary Maud Rowan-Robinson (appointed 1 April 2024) Colin Terence Maitland Simon (appointed 1 April 2024) Clare Siobhan Slater (appointed 24 September 2024) Matthew David Webb Jonathan Patric Gilchrist (resigned 20 June 2023) Vinay Patel (resigned 26 September 2023)
Company registered number	06326484
Charity registered number	1124477
Registered office	24a St John Street London EC1M 4AY
Accountants	Larking Gowen LLP Chartered Accountants 1st Floor, Prospect House Rouen Road Norwich NR1 1RE
Bankers	Lloyds TSB 22-24 Southampton Street London WC2E 7JA

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

The Chair presents his statement for the year.

I was delighted to see what HighTide achieved in 2023/24. It was an honour to witness the wonderful work that HighTide produced: from a community choir piece about the famous herring girls protest on Lowestoft beach; to the spooky, sold-out, 26 location run of Ghost Stories by Candlelight; alongside the raft of new writer development and community engagement projects we launched.

The Artistic Director/CEO's Report gives the detail of our artistic activity and celebrates the personal impacts it had on writers, participants and audiences. It also outlines our healthy organisational evolution and strong financial position for the year. Our income for the year was significantly over our target, and we managed our expenditure to be less than the budget, showing that our creative ambition is always matched by prudent planning.

My heartfelt thanks go to Jon Gilchrist and Vinay Patel who retired from HighTide's Board in 2023/24. Both had been dedicated and enthusiastic Trustees for many years, and the staff and all of their fellow Board members are grateful for their huge contributions to HighTide and for all of their expertise, insights, time and energy. I am pleased to welcome Juliet Gilkes Romero who joined the Board in the year, a UK-leading playwright who brings a passion for our home region in the East and a particular commitment to diversity and inclusion.

The Board and I also wholeheartedly thank Emma Butler Smith, who worked with us as Executive Director/Joint CEO in the year, in particular for supporting us to reshape the company's leadership structure before departing in March 2024.

As you will read below, it was quite the year. We could not have done it without our partners, donors and funders. Thank you so much for supporting tomorrow's playwrights, today.

Tim Clark, Chair
Date: 24 September 2024

ARTISTIC DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

2023/24 was a truly exciting year for HighTide; a year in which our newly refreshed artistic mission, vision and values - crafted at the end of 22/23 with my arrival at the company - were first brought to life.

Our artistic mission
HighTide is a writer-centred theatre company, based in the East of England. We produce new plays by playwrights from our region, touring across the East and beyond. We run a year-round writer development programme that creates space for East of England playwrights to thrive. We offer creative writing programmes in schools and community groups to build confidence, wellbeing and employability.

We are committed to ensuring everyone, from all backgrounds, can participate in the joy and power of theatre. We believe that partnership and collaboration makes better theatre, as well as more lasting, positive social change.

HighTide holds the climate crisis in its name; a daily reminder of our responsibility to act now - with imagination and creativity. We see climate and social justice as inextricably linked and believe that theatre can help rehearse a better future for us all.

Our 2030 vision
For our playwrights:

By 2030, the East of England will be a recognised seedbed of exceptional, diverse and thriving playwriting talent.

For our communities:

By 2030, HighTide's targeted creative writing programmes will have increased confidence, wellbeing and employability in our home region.

For our industry:

By 2030, HighTide will have shown that it is not only possible, but creatively exhilarating, to become a Net Zero theatre company.

For us as a company:

By 2030, HighTide will continue to be a nationally celebrated new writing company, led by our values and with strong financial resilience.

Our values
- Inclusive
- Ambitious
- Collaborative
- Kind and candid
- Dedicated to writers
- Focussed on the East of England

In 2023/24, we used these guiding principles to write our Strategic Plan 23-26. This document is now an active touchstone for the whole company, threaded throughout with measurable KPIs that ensure we are reaching our potential.

ARTISTIC DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REPORT CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

The Strategic Plan's Executive Summary has eight Aims. I'll expand on how we worked towards them in 23/24:

Aim 1 - A Writer-Centred Company with Inclusivity at Our Heart

2023/24 saw us reshape our planning around writers. The evidence in becoming truly 'writer-centred' was authentically felt when our Writer in Residence - Colchester-based Nicola Werenowska - kindly nominated me for an Writers' Guild of Great Britain Award for the 'exceptional encouragement of playwrights':

"Across the two decades that I've been writing plays professionally, I feel incredibly privileged to have been supported by many people who've given me their time, energy, practical resources BUT no one has championed me and my work like you have over the past year."

In 2023/24, we exceeded our equality, diversity and inclusion KPIs in all creative areas, including for our lead artists, HighTide Writers Group and Playwrights East network.

Aim 2 - Exceptional New Plays

In autumn 2023/24, we piloted a new model of community touring for my first tour as HighTide Artistic Director. Written by East of England writers - Kelly Jones, Shamser Sinha and Nicola Werenowska, with music and lyrics by Georgia Shackleton - ***Ghost Stories by Candlelight*** was made up of three short, chilling plays set across our region and woven together with live East Anglian folk music. It was skillfully directed by Elayce Ismail and designed by Charlotte Henery.

Across the East, the production travelled between regional urban mainstages, market town performance halls, andl 'found spaces' in rural and coastal villages like pubs and museums. It then transferred to the stunning Sam Wanamaker Playhouse at Shakespeare's Globe in London.

The responses exceeded all our expectations:

"Chillingly modern horror stories, imaginatively written & performed with gothic flair" - The Stage

"A tight, taut highly entertaining evening" - East Anglian Daily Times

The production sold out almost everywhere it went, selling 2,933 tickets (133% of the 2,207 tickets target). We even added additional performances at the Globe to meet demand.

Our audience feedback was heartwarming:

"Gripping, current, thought-provoking"

"Entertaining, amazing, innovative"

What's more, our evaluation with the artists involved was inspiring:

"Working on this show has been transformational. I felt really supported by HighTide to take risks."

"It has given me a stronger identity as an East Anglian playwright."

"HighTide is a lovely company to work with. So passionate about empowering each other."

HighTide would like to thank East Suffolk County Council and Arts Council England's National Lottery Project Grant for their funding which supported this pilot year of community touring at HighTide.

Aim 3 - Writer Development

As a company newly dedicated to East of England playwrights, we started 2023/24 consulting writers in our region on what they needed from HighTide in order to thrive. 80 playwrights joined our facilitated sessions, voicing their hopes.

Two writer development programmes were created as a result: **Playwrights East** and the **HighTide Writers Group**. The first year of these two programmes were generously funded by the Foyle Foundation and the Noël Coward Foundation. We also piloted a new one-day festival, HighTide Rising, to showcase emerging playwrights from our region.

a) Playwrights East

Our Playwrights East programme launched in September 2023 and, in just six months, we had created a community of 215 members (269% of its initial target of 80 members). This scheme is free to access for everyone, and offers monthly workshops led by leading playwrights to build participants' craft and industry networks.

217 participants attended a Playwrights East workshop in 2023/24.

b) HighTide Writers Group

197 playwrights from across our region submitted scripts for our first ever HighTide Writers Group. A panel of experts selected six exceptional writers: Marie Cooper, Clare Currie, Ted Marriott, Anoop Singh, Rosa Torr and Esohe Uwadiae.

The first HighTide Writers Group began in February 2024 and is being run by leading playwrights Juliet Gilkes Romero (The Whip, RSC) and Tim Price (Nye, National Theatre). Over 12 months, they give our writers the tools and skills they need to launch their careers as playwrights. Each participant is paid to attend, emphasising the value and importance of their time.

c) HighTide Rising

In May 2023, a sold-out audience gathered together for HighTide Rising, a one-day festival in the sunny countryside at Wingfield Barns, Diss.

The festival consisted of rehearsed readings of new plays by upcoming East of England playwrights Tassa Deparis, Guleraana Mir, Eloise Pennycott and Tom Ratcliffe. The day was co-hosted by leading playwrights Juliet Gilkes-Romero and Lucy Kirkwood (The Witches, National Theatre). Audiences were given the chance to hear from the writers and share their feedback. HighTide Rising was run in partnership with the University of East Anglia.

Aim 4 - Creative Writing in the Community

2023/24 continued our commitment to Lowestoft as the hub for our community engagement activity.

a) *Herring Girls: greater than we are alone*

This year saw us produce a song-cycle for the First Light Festival. We commissioned Hannah Jane Walker and Jessie Maryon Davies to co-create Herring Girls: greater than we are alone, with three community choirs based in and around Lowestoft, with 50 people aged 8-80 years old. It celebrated the legacy of the famous herring girls' protest over fair pay on Lowestoft beach in 1936.

Herring Girls was made in partnership by six local cultural partners and provided seven young creatives from the area with paid, professional development opportunities. It was generously supported by The D'Oyly Carte Charitable Trust, The Esmée Fairbairn Foundation, The Geoffrey Watling Charity, Nichol Young Foundation and the Suffolk Community Foundation.

"I now have so much more confidence in my singing and in controlling my Addison's Disease and that's a real gift to me, thank you." - Choir participant

"I watched the Herring Girls performance today. It was a very entertaining and moving occasion and you captured the essence of the story and local history perfectly." - Audience member

b) *Story Worlds*

2023/24 was the pilot year of our new storytelling project, Story Worlds, that aims to increase the literacy and oracy levels in primary school children in the Lowestoft area. 107 pupils took part.

"English has expanded in quality, vocabulary, and confidence since starting the project. There has also been a much higher level of engagement and desire to write" - Teacher

Using HighTide's expertise in creative writing and theatrical skills, and co-designed with input from North Suffolk County Council, Lowestoft LCEP and the National Literacy Trust, we worked with three targeted schools from January - March 2024. To remove barriers for participation, the project was completely free for schools.

"Watching all children being included in the performance including those with additional needs and those who previously didn't want to participate was just brilliant." - Teacher

The three schools took to the Marina Theatre's stage in a celebration event, performing their stories to over 300 parents, carers and audience members.

- 75% of teachers agreed, and 25% strongly agreed, that "Story Worlds has helped to increase my pupils' creativity and ability to express themselves."
- Post-project, 60% of students now felt "happy" about writing stories (Pre-project: 35%)
- Post-project, 50% of students now felt "happy" about sharing their ideas (Pre-project: 40%)

Story Worlds was kindly funded by the John Horsman Trust and the Frank Jackson Community Fund through the Suffolk Community Foundation.

Aim 5 - ACE's Investment Principles

We are privileged to be an Arts Council England NPO (National Portfolio Organisation) benefiting from core funding across the period. Our Strategic Plan 23-26 and its KPIs are directly aligned with ACE's Let's Create Strategy. ACE's Investment Principles (IPs) are:

- Ambition and Quality
- Inclusivity and Relevance
- Dynamism
- Environmental Responsibility

These IPs are now a standing agenda item at our quarterly Board meetings. Each IP has an allocated Board champion who reviews activity and reports on progress made. In 2023/24, ACE's IPs were a focus of the Board Away Day to increase and embed awareness.

Aim 6 - Net Zero by 2030

Our carbon reporting in the year saw our CO2e emissions at 18 tonnes; our new baseline for reduction going forward. This metric is essential to understanding our carbon impact as a company, but HighTide is also pioneering a new approach for theatre-makers (and businesses more broadly) in how to consider the climate crisis in our daily activities: Climate Dramaturgy. This approach we believe will, in turn, reduce our carbon footprint.

a) Climate Dramaturgy

2023/24 saw us benefit from an AHRC Knowledge Exchange Fellowship grant from Cambridge University to embed into HighTide the innovative, new artistic practice of Climate Dramaturgy. Developed by our Associate Artist Zoë Svendsen with me over the past two year it is designed to open up the creative conversation on environmental action. This is key to our Decarbonisation Action Plan, being finalised in 2024/25.

This Knowledge Exchange saw 763 participants at our Climate Dramaturgy workshops and events both in the region and nationally.

"I want to spread the word. Climate Dramaturgy feels like a concrete thing I can do and action I can take for the climate - and for our future." - Theatre-Maker participant

"We can now see ways to work together to make meaningful environmental change in our region." - Owen Calvert-Lyons, Artistic Director and CEO, Theatre Royal Bury St Edmunds

Aim 7 - Re-Shape the Staff Structure and Board

By the end of 2023/24, we had reshaped our staff structure in order to deliver our new artistic mission with efficiency.

We were lucky to be joined in the year by Emma Butler Smith as Executive Director/Joint CEO. Emma worked with us for six months, developing our Strategic Plan amongst other valuable contributions. She recognised an opportunity for a senior-level restructure to allow more on-the-ground delivery of HighTide projects and productions in the long-term. She left the company in March 2024 having made this recommendation of a sole CEO model.

We therefore went into 2024/25 with plans in place for a new staff structure that sees us benefiting from a Producer, a General Manager and a Development Manager full-time, with a part-time Engagement Manager and Finance Manager. All working into the Artistic Director/CEO. This change has felt transformational for the team, and the artists and participants we support.

We ended the year with a Trustee recruitment drive, seeing six exceptional new Trustees brought on Board with strong regional representation and diverse areas of expertise. Our Advisory Council also expanded in the year, with two new members joining with strong networks.

Aim 8 - Resilient Financial Model

We returned an operating surplus of £47,047, compared to a budgeted surplus of £1,560. This positive variance was driven by a number of elements which evidence us succeeding in our stated aim of achieving a resilient financial model, with a growth in income alongside tight management of expenditure.

Ghost Stories by Candlelight was a great example of us holding a well-balanced commissioning/production slate, with strong commercial appeal. We sold 71% more tickets than we anticipated for that tour (3,082, against a budget of 1,800 tickets). Our fundraising income concurrently grew, buoyed by that audience appeal.

ARTISTIC DIRECTOR AND CHIEF EXECUTIVE OFFICER'S REPORT CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

Financial Summary

The 2023/24 year end finances at HighTide were in a healthy position, with total unrestricted reserves of £188,646 and free general reserves of £125,033, just below the target of six months' operating costs (£135,000) as stipulated by HighTide's Reserves Policy.

Specifically, we benefited from higher Box Office income (£20,314 above target); higher Theatre Tax Relief investment (£21,381 above target) and higher fundraised income (£6,306 above target); coupled with savings across production, engagement and operations spend totalling £48,291.

Future Plans 2024/25

Artistic Activity:

- May-July: Co-producing Bindweed by Martha Loader with the Mercury Theatre, New Wolsey in Ipswich, and in association with the Royal Exchange in Manchester.
- June: an audio installation of The Beach Hut by Nicola Werenowska at First Light Festival
- September-November: Producing More…Ghost Stories by Candlelight by Tassa Deparis, James McDermott, Eloise Pennycott and Aisha Zia, in association with Eastern Angles, Harlow Playhouse, Theatre Royal Bury St Edmunds and Shakespeare's Globe
- November: HighTide Rising 2024
- January-March 2025: Year 2 of Story Worlds
- Year-round: Playwrights East activities and continuing our HighTide Writers Group

Strategic and Operational Activity:

- Recruiting new Trustees and a new Chair of the Board
- Writing our Decarbonisation Action Plan 2030
- Recruiting a General Manager
- Designing a bespoke Evaluation Toolkit
- Applying for an extension to our ACE NPO funding for 2026/27

I would like to thank the artists, staff, partner organisations, volunteers and Board who worked tirelessly throughout the year to support HighTide's mission and create excellent new theatre from and for the East of England.

Clare Slater
Artistic Director and CEO
Date 24 September 2024

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2023 to 31 March 2024. 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) (effective 1 January 2019).

Since the 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 charity's objectives are to advance education in the arts for the benefit of the public, in particular by encouraging, and providing facilities for, the understanding, appreciation and development of the arts generally, and in particular in the field of dramatic art, music and craft.

The charity's main aims for 2023-26 and how HighTide has worked towards them in 2023/24 have been detailed in the CEO's Report. By producing theatre and funding the core organisation that allows the charity to do this, the charity's expenditure for the year was put wholly into meeting these objectives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Company

HighTide's achievements have been detailed extensively by Clare Slater in her Artistic Directors report and we are grateful for her detailed breakdown. Significant highlights for the charity in 2023/24 include:

- Exceeding KPI's across diversity, equality and inclusion in all creative areas
- Beating box office targets by 133% for our new hybrid model of touring on Ghost Stories by Candlelight, proving an unadulterated success with audience, critics and financially for the charity
- Creating a brand new, region-wide writing development programme
- Significant reach in Lowestoft where we continue to develop our relationship with the community through creative writing projects for a range of demographics

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

HighTide's general policy is to work with a break-even budget in the medium term. General reserves are essential to the smooth running of the business to protect it from potential financial shocks such as loss of a regular funder, to provide funds for planned capital expenditure, to enable the leverage of such funding that may require match-funding, to take advantage of opportunities of strategic importance which may be difficult to fund, to meet liabilities, in particular to staff, in the event of the company being wound up or to meet short-term unexpected cashflow issues.

The policy states that General reserves levels should be a minimum of £100k with a target of £135k, being 6 months of core operating costs. The calculation of General reserves excludes fixed assets, restricted and designated reserves. Also excluded is Theatre Tax Relief receivable owing to the long lead-time (9-21 months from expenditure to receipt of funds) and the possibility that government policy may remove or reduce the relief at any time. The Designated reserve is to to enable 'artistic programming risk', acknowledging that future new works are vital to make but may occasionally experience external downturns (underperforming box office or low uptake of coproducing income).

The charity returned unrestricted reserves of £188,646 as at 31 March 2024. In addition, HighTide closed the year with total Restricted funds of £18,288.

After excluding the Designated fund balance of £20,000 and the Theatre Tax Relief debtor of £43,613, General reserves amounted to £125,033.

c. Financial risk management objectives and policies

A Financial Controls Policy is held within the company's Strategic Plan. This is assessed annually by the CEO and Board Finance and Audit Committee and details methods of budget setting, monthly financial reviews and reporting. Financial and operating risks together with mitigations planned are reviewed internally on a monthly basis and shared with the Finance and Audit Committee and shared with Arts Council England on a quarterly basis.

The most significant risks the business is considering now are: loss of knowledge from staff/governance attrition or extended leave (key mitigations: succession planning; more rigorous documentation of processes, procedures and policies); reduced ability to create or tour work created by lack of partner venues available to invest (key mitigations: maintain excellent relationships with venues, ensure high quality work to keep HighTide at top of the list of partners to work with, explore other funding models eg trusts and foundations); loss of significant funding sources (key mitigations: Maintain excellent relationship with ACE including delivery of valued outputs; new dedicated development staff member; new Advisory Council to support fundraising; increased reserves levels).

d. Principal funding

2023/24 saw continued support for HighTide from Arts Council England as a National Portfolio Organisation. This funding is confirmed until March 2026.

Structure, governance and management

a. Constitution

The charity is constituted as a company limited by guarantee, and is governed by a Memorandum and Articles of Association.

b. Methods of appointment or election of Trustees

The Board of Directors form the governing body. All Directors of the company are also Trustees of the charity, and there are no other Trustees. The Board has the power to appoint additional Trustees as it sees fit. Recruitment of new Trustees is discussed regularly at Board meetings, with the aim of addressing skills gaps and broadening diversity. The recruitment process is led by the Chair, supported by a sub-committee of Trustees. New Trustees receive a comprehensive induction pack which includes Terms of Reference for Trustees at HighTide; our current Strategic Plan; most recent management accounts and audited accounts; and the charity's Memorandum and Articles of Association. Additional training for Trustees is arranged if needed.

c. Organisational structure and decision-making policies

In 2023/24, the day-to-day management of the charity was delegated to the Joint Chief Executives. These positions were occupied during the year as follows:

Artistic Director/Joint CEO: Clare Slater
Executive Director/Joint CEO: Emma Butler Smith

The company was restructured in March 2024, as stated in the CEO's report, to a sole CEO model.

The charity's Strategic Plan and annual budgets are subject to Board approval. The CEOs' progress in financial management is monitored regularly by a sub-committee of the Board. This sub-committee reports directly to the full Board, who meet quarterly. The Board of Directors are actively involved in recruitment of executive management and lead any recruitment process for the two roles.

Plans for future periods

2024/25 will be the second year in the current three-year ACE NPO funding cycle. We will continue to build on the eight aims which are outlined in our Strategic Plan (and above).

The charity aims to maintain its strong links with Arts Council England, other public and private funding bodies and stakeholders, and other partners in order to achieve these aims. The Trustees are conscious that the whole ACE national portfolio will be applying for a one-year extension to their core funding grants in autumn 2024/25, for funding which will cover 2026/27. This application process is a priority of the Board and CEO and remaining in the national portfolio is a key objective of the coming 12 months.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the 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 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

Timothy Nicholas Clark
Chair
Date: 24 September 2024

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of HighTide Festival Productions Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 Company's accounts 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Giles Kerkham

Larking Gowen LLP
Chartered Accountants
1st Floor, Prospect House
Rouen Road
Norwich
NR1 1RE

Dated:

FCA DChA

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*As restated Total funds 2023 £*
Income from:					
Donations and legacies	4	**113,558**	**-**	**113,558**	*99,679*
Charitable activities	5	**312,000**	**94,400**	**406,400**	*290,996*
Investments	6	**1,079**	**-**	**1,079**	*239*
Total income		**426,637**	**94,400**	**521,037**	*390,914*
Expenditure on:					
Charitable activities		**381,395**	**92,595**	**473,990**	*358,378*
Total expenditure		**381,395**	**92,595**	**473,990**	*358,378*
Net income		**45,242**	**1,805**	**47,047**	*32,536*
Transfers between funds	15	**(16,483)**	**16,483**	**-**	*-*
Net movement in funds		**28,759**	**18,288**	**47,047**	*32,536*
Reconciliation of funds:					
Total funds brought forward		**159,887**	**-**	**159,887**	*127,351*
Net movement in funds		**28,759**	**18,288**	**47,047**	*32,536*
Total funds carried forward		**188,646**	**18,288**	**206,934**	*159,887*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

HIGHTIDE FESTIVAL PRODUCTIONS LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06326484

BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Intangible assets	11		**10,350**		*13,800*
Tangible assets	12		**1,227**		*480*
			11,577		*14,280*
Current assets					
Debtors	13	**66,344**		*12,049*	
Cash at bank and in hand		**163,915**		*161,691*	
		230,259		*173,740*	
Creditors: amounts falling due within one year	14	**(34,902)**		*(28,133)*	
Net current assets			**206,934**		*159,887*
Total assets less current liabilities			**206,934**		*159,887*
Total net assets			**206,934**		*159,887*
Charity funds					
Restricted funds	15		**18,288**		-
Unrestricted funds	15		**188,646**		*159,887*
Total funds			**206,934**		*159,887*

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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:

Timothy Nicholas Clark
Chair
Date: 24 September 2024

The notes on pages 19 to 34 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**2,505**	*10,930*
Cash flows from investing activities		
Purchase of intangible assets	**-**	*(13,800)*
Purchase of tangible fixed assets	**(1,360)**	*(1,923)*
Interest received	**1,079**	*239*
Net cash used in investing activities	**(281)**	**(15,484)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**2,224**	**(4,554)**
Cash and cash equivalents at the beginning of the year	**161,691**	*166,245*
Cash and cash equivalents at the end of the year	**163,915**	*161,691*

The notes on pages 19 to 34 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

HighTide Festival Productions Limited is a charitable Company, limited by guarantee without share capital. It has a Charity number of 1124477 and Company number of 06326484. The registered office address can be found on the Charity information page in these financial statements. The principal activity is to develop and produce new plays by playwrights from the East of England, touring across the East and beyond.

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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

HighTide Festival Productions Limited 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 financial statements are presented in Sterling, which is the functional currency of the Company, and rounded to the nearest £.

2.2 Going concern

The trustees have considered the charity's position at the time of signing the financial statements. Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the forseeable future, and at least twelve months from the date of signimh these financial statements, they therefore continue to adopt the going concern basis of accounting in these financial statements.

2.3 Income

All income is recognised once the 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Income from donations is recognised in the period in which the charity is entitled to receipt, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

2. Accounting policies (continued)

2.3 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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. 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 25 % SL

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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 basis:

Computer equipment	- 3 years SL

2.8 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.

2.9 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.

2.10 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 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.

2.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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 Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Restatement of income and expenses

The analysis of income and expenses in the prior year has been restated to match more closely the activities of the charity. The total income and costs are unamended.

4. Income from donations and legacies

	Unrestricted funds 2024 £	**Total funds 2024 £**	*Total funds 2023 £*
Donations	38,558	**38,558**	*24,679*
Donated services	75,000	**75,000**	*75,000*
	113,558	**113,558**	*99,679*
Total 2023	*99,679*	*99,679*	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Others	6,174	-	**6,174**	*17,900*
Grants	217,170	94,400	**311,570**	*273,096*
Box office	26,114	-	**26,114**	-
Theatre Tax Relief	62,542	-	**62,542**	-
	312,000	94,400	**406,400**	*290,996*
Total 2023	*290,996*	-	*290,996*	

Theatre Tax Relief includes £43,613 for 2024 productions and £18,929 for 2023 productions.

	2024 £	*As restated 2023 £*
Grants - Unrestricted		
Arts Council England NPO	**195,180**	*195,179*
Trusts and Foundations	**21,990**	*77,917*
	217,170	*273,096*

	2024 £	*As restated 2023 £*
Grants - Restricted		
Arts Council England Project Grant	**36,000**	-
Trusts and Foundations	**58,400**	-
	94,400	-

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Deposit account interest	1,079	**1,079**	*239*
Total 2023	*239*	*239*	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	*Total funds 2023 £*
Productions	150,223	301,610	**451,833**	*312,359*
Projects (Engagement)	22,157	-	**22,157**	*46,019*
	172,380	301,610	**473,990**	*358,378*
Total 2023	*57,852*	*300,526*	*358,378*	

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Productions 2024 £	Total funds 2024 £	*Total funds 2023 £*
Staff	172,573	**172,573**	*188,008*
Depreciation	4,063	**4,063**	*1,697*
Premises	77,066	**77,066**	*76,840*
Marketing	14,710	**14,710**	*9,770*
General Admin	27,052	**27,052**	*13,091*
Governance	6,146	**6,146**	*11,120*
	301,610	**301,610**	*300,526*
Total 2023	*300,526*	*300,526*	

8. Independent examiner's remuneration

	2024 £	*2023 £*
Governance auditor's remuneration	**-**	*10,120*
Independent examiner fee		
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**3,825**	-
All other services not included above	**1,000**	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Staff costs

	2024 £	2023 £
Wages and salaries	**157,879**	*165,288*
Social security costs	**10,341**	*12,607*
Contribution to defined contribution pension schemes	**4,353**	*10,113*
	172,573	*188,008*

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

	2024 No.	2023 No.
Office staff	**5**	*5*

No employee received remuneration amounting to more than £60,000 in either year.

The charity considers that the key management personnel comprise of the the Chief Executive and Artistic Director. The total employee benefits of key management personnel of the charity were £86,439 (2023: £85,731).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 March 2024, expenses totalling £462 were reimbursed or paid directly to 4 Trustees *(2023 - £NIL to Trustee)*. These are for Board away day travel.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11. Intangible assets

	Computer software £
Cost	
At 1 April 2023	**13,800**
At 31 March 2024	**13,800**
Amortisation	
Charge for the year	**3,450**
At 31 March 2024	**3,450**
Net book value	
At 31 March 2024	**10,350**
At 31 March 2023	*13,800*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 April 2023	2,906
Additions	1,360
At 31 March 2024	4,266
Depreciation	
At 1 April 2023	2,426
Charge for the year	613
At 31 March 2024	3,039
Net book value	
At 31 March 2024	1,227
At 31 March 2023	*480*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**500**	-
Other debtors	**43,613**	*6,062*
Prepayments and accrued income	**22,231**	*5,987*
	66,344	*12,049*

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**10,930**	*731*
Other taxation and social security	**4,589**	-
Other creditors	**-**	*4,902*
Accruals and deferred income	**19,383**	*22,500*
	34,902	*28,133*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds	-	-	-	20,000	20,000
General funds					
General Funds	159,887	426,637	(381,395)	(36,483)	168,646
Total Unrestricted funds	159,887	426,637	(381,395)	(16,483)	188,646
Restricted funds					
Ghost Stories by Candlelight (ACE Project Grant and East Suffolk Council)	-	42,000	(51,132)	9,132	-
Herring Girls (Nichol Young Foundation)	-	2,000	(6,924)	4,924	-
High Tide Writers Group and Playwrights East (Foyle Foundation and The Noel Coward Foundation)	-	27,250	(11,620)	-	15,630
Molly Naylor Commission (Peter Schaffer Foundation/National Theatre)	-	6,000	(6,882)	882	-
Playwrights (Martin Bowley Charitable Trust)	-	5,500	(2,842)	-	2,658
Story Worlds (John Horseman Trust, Frank Jackson Foundation)	-	11,650	(13,195)	1,545	-
	-	94,400	(92,595)	16,483	18,288
Total of funds	159,887	521,037	(473,990)	-	206,934

15. **Statement of funds (continued)**

Transfer of funds:
The transfers from unrestricted to restricted funds reflect allocations from unrestricted funds towards shortfalls on restricted funded projects.

Designated funds:
At the Q1 Board Meeting, the Trustees elected to create a Designated Programming Fund with a target of £20,000 to be used towards supporting artistic risk.

Restricted funds:
Ghost Stories by Candlelight - East Suffolk Council, to support delivery of the East Suffolk leg of our Ghost Stories by Candlelight tour and creative writing workshops. Includes ACE Project Grant - a National Lottery Project Grant from Arts Council England to support the production of Ghost Stories by Candlelight, touring to a mixture of theatre and non-theatre venues.

Herring Girls - Nichol Young Foundation, towards the Herring Girls project, an outreach project to create embed meaningful connections with hard to reach communities in the East of England through creativity, culminating in an impactful piece of art that will empower and galvanise.

High Tide Writers Group and Playwrights East - Foyle Foundation, towards our HighTide Writers Group and Playwrights East artist development programmes. The Noel Coward Foundation - towards our HighTide Writers Group and bursaries for participants.

Molly Naylor Commission - The Peter Schaffer Foundation/National Theatre, to support the commissioning of Make Me, by Molly Naylor.

Playwrights - Martin Bowley Charitable Trust, to support playwrights under 30.

Story Worlds - John Horseman Trust and Frank Jackson Foundation, via Suffolk Community Foundation, to support HighTide's new creative storytelling project, Story Worlds, designed to raise speech, language and literacy levels for primary school children in and around Lowestoft.

Statement of funds - prior year

	Balance at 1 April 2022 £	*As restated Income* £	*As restated Expenditure* £	*Balance at 31 March 2023* £
Unrestricted funds				
General Funds	*127,351*	*390,914*	*(358,378)*	*159,887*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	-	-	-	20,000	20,000
General funds	159,887	426,637	(381,395)	(36,483)	168,646
Restricted funds	-	94,400	(92,595)	16,483	18,288
	159,887	521,037	(473,990)	-	206,934

Summary of funds - prior year

	Balance at 1 April 2022 £	*As restated Income* £	*As restated Expenditure* £	*Balance at 31 March 2023* £
General funds	*127,351*	*390,914*	*(358,378)*	*159,887*

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,227	-	**1,227**
Intangible fixed assets	10,350	-	**10,350**
Current assets	211,971	18,288	**230,259**
Creditors due within one year	(34,902)	-	**(34,902)**
Total	188,646	18,288	**206,934**

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

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	*Total funds 2023 £*
Tangible fixed assets	*480*	*480*
Intangible fixed assets	*13,800*	*13,800*
Current assets	*173,740*	*173,740*
Creditors due within one year	*(28,133)*	*(28,133)*
Total	*159,887*	*159,887*

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

	2024 £	*As restated 2023 £*
Net income for the period (as per Statement of Financial Activities)	**47,047**	*32,536*
Adjustments for:		
Depreciation charges	**613**	*2,371*
Amortisation charges	**3,450**	*-*
Decrease/(increase) in debtors	**(56,312)**	*8,640*
Increase/(decrease) in creditors	**2,180**	*(32,378)*
Interest received	**(1,079)**	*(239)*
Net cash provided by/(used in) operating activities	**(4,101)**	*10,930*

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

	2024 £	*As restated 2023 £*
Cash in hand	**163,915**	*161,691*
Total cash and cash equivalents	**163,915**	*161,691*

20. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	161,691	2,224	163,915
	161,691	2,224	163,915

21. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,353 (2023 - £10,113). £nil (2023 - £4,902) was payable to the fund at the balance sheet date and are included in creditors.

22. Members' liability

The Charity is a Company limited by guarantee and has no share capital. There are 10 members and the liability of each member in the event of winding up is limited to £1.

23. Related party transactions

During the year, Juliet Gilkes Romero, a trustee, charged the charity £760 (2023: £Nil) for delivering workshops for the Charity.

Expenses were reimbursed to trustees as detailed in Note 10.

HighTide Theatre Limited

England & Wales - Charity number 1124477

Accounts

REGISTERED COMPANY NUMBER: 06326484 (England and Wales)
REGISTERED CHARITY NUMBER: 1124477

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2023

for

HighTide Festival Productions Limited

Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

HighTide Festival Productions Limited

Contents of the Financial Statements
for the year ended 31 March 2023

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HighTide Festival Productions Limited (Registered number: 06326484)

Report of the Trustees
for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Introduction and Highlights

The landmark of the year was the appointment and arrival in October 2022 of new Artistic Director Clare Slater. With Clare's arrival came a re-articulation of HighTide's artistic mission, vision and values. From 2023 onwards these are now articulated as:

Our artistic mission
HighTide is a writer-centred theatre company, based in the East of England. We produce new plays by playwrights from our region, touring across the East and beyond. We run a year-round writer development programme that creates space for East of England playwrights to thrive. We offer creative writing programmes in schools and community groups to build confidence, welcoming and employability.

We are committed to ensuring everyone, from all backgrounds, can participate in the joy and power of theatre. We believe that partnership and collaboration makes better theatre, as well as more lasting, positive social change.

HighTide holds the climate crisis in its name; a daily reminder of our responsibility to act now - with imagination and creativity. We see climate and social justice as inextricably linked and believe that theatre can help rehearse a better future for us all.

Our 2030 vision
For our playwrights:

By 2030, the East of England will be a recognised seedbed of exceptional, diverse and thriving playwriting talent.

For our communities:

By 2030, HighTide's targeted creative writing programmes will have increased confidence, wellbeing and employability in our home region.

For our industry:

By 2030, HighTide will have shown that it is not only possible, but creatively exhilarating, to become a decarbonised theatre company.

Our values

- Inclusive
- Ambitious
- Collaborative
- Kind and candid
- Dedicated to writers
- Focussed on the East of England

Highlights of our activity within 22/23 were:

- an exciting, co-produced tour of Kabul Goes Pop written by award winning playwright Waleed Akhtar, in spring 2022
- working in partnership to tour Yolanda Mercy's heartfelt play The Lies You Tell to 67 schools across Suffolk
- collaborating with Latitude Festival and Creative Nation to deliver a series of workshops for young people across the festival weekend
- two East of England Playwright Gatherings were held, both in person and online, to inform our future work with playwrights. These were led in partnership with Improbable Theatre

- a reading of HighTide commission Silver Darlings, Ben Weatherill's beautiful play about Benjamin Britten
- a workshop of energetic HighTide commission Becoming MC, by Debris Stevenson
- the first 6 months of development of Herring Girls: greater than we are alone - the inspiring community production destined for our 23/24 artistic programme
- the continuation of our vital relationship with our principal corporate partner, Lansons
- the addition of key supporters D'Oyly Carte, Suffolk Community Foundation, Chivers Trust, Scarfe Charitable Trust, and the continuation of invaluable support from the Esmée Fairbairn Foundation and Martin Bowley Charitable Trust
- our successful reapplication to Arts Council England's National Portfolio, with a funding decision given in November 2022 that we would continue to be core funded as an NPO throughout 23-26.

ARTISTIC ACTIVITIES

Productions

Kabul Goes Pop by Waleed Akhtar

Kabul Goes Pop by Waleed Akhtar, directed by rising star of British theatre Anna Himali Howard was presented with Brixton House in association with Mercury Theatre Colchester. Kabul Goes Pop was first presented at the Mercury Theatre as part of Mercury Reads in early 2021 and was then part of our Inventing the Future Festival in 21/22. We were delighted to be able to give it a full production life in 22/23. Our production received critical acclaim in London, with the run in Brixton extending due to demand before touring across the East of England (New Wolsey Theatre, Harlow Playhouse, Mercury Colchester). The production was nominated for two Offie awards: Most Promising New Playwright and Lead Performance in a Play.

New European ★ ★ ★ ★ ★

'A brave piece about the betrayal of a generation.'
'An elegantly written, often very funny, piece that works precisely because it takes a moral position on Afghanistan, and, underlying every word, there is a raw and admirable fury.'

The Stage ★ ★ ★ ★

'Shanko Chauduhuri's all-white design, seamlessly incorporating video panels (hat tip to video designer Gino Ricardo Green) showing archive pop clips that evoked a nostalgic glow in this nearly 40 year-old.'

'Anna Himal Howard's production pulses with energy.'

Akhtar then went on to win an Outstanding Achievement Olivier Award for his next production. We are proud to have helped launch him as a writer of real significance.

The Lies You Tell by Yolanda Mercy

This brand-new, music-filled play encouraged young people to speak up, and speak out, about their mental health and well-being following the disruptions of the pandemic. Aimed at young people aged 10 to 12 and commissioned for schools by Suffolk County Council and in partnership with MIND, The Lies You Tell was written by Yolanda Mercy, directed by Nathan Powell and produced by HighTide Theatre with New Wolsey Theatre Ipswich and Theatre Royal Bury St Edmunds. 6748 school children saw this energetic and engaging piece and we hope to roll out this successful model again in the future.

Artist Development

HighTide remained committed to supporting new work and artists in 22/23.

Commissioning:

HighTide partnered with the Writers Guild of Great Britain (WGGB), UK Theatre and the Independent Theatre Council (ITC) on the New Play Commission Scheme to ensure 15 new commissions for playwrights across England in 2022/23, in response to the decline in new theatre commissions during the Covid-19 pandemic.
New AD Clare Slater seed-commissioned four plays for sharing at HighTide Rising (May 2023). The four playwrights chosen for this strand of work, Tassa Deparis, Guleraana Mir, Eloise Pennycott and Tom Ratcliffe all come from or live in the East of England.
She also commissioned three further playwrights and a composer - again all from the East of England - for Ghost Stories By Candlelight. Kelly Jones, Georgia Shackleton, Shamser Sinha, and Nicola Werenowska's piece will tour in autumn 2023.

R&D:

- a workshop of Debris Stevenson's HighTide commission about 18th century Suffolk feminist, Margaret Catchpole, called Becoming MC, was held in partnership (and funded by) the drama school LAMDA. It was directed by Blythe Stewart.

- a reading of Ben Weatherill's commission about Benjamin Britten, called Silver Darlings, was held at Britten's actual home, the Red House near Aldeburgh, in his music room. It was an electric evening proving the promise of this material. It was directed by Scott Hurran.

New writer development focus:

Two East of England 'Playwright Gatherings' were held, both in person and online. These were led in partnership with Improbable Theatre and invited 80 East of England playwrights to examine the concerns and issues facing playwrights in the east and how HighTide could work with them. This thinking has led to the creation of Playwrights East, HighTide's new focus of writer development from 2023 onwards.

Engagement

Latitude Festival
During the exhilarating Latitude Festival weekend, we collaborated with the creative content management agency, Creative Nation, to deliver a series of workshops for young people. These workshops were led by Essex-based artist Anne Odeke and Norfolk-based artist Sadie Clark.

Herring Girls: greater than we are alone by Jessie Maryon Davies and Hannah Jane Walker
22/23 saw the first 6 months of development of this beautiful, choral community participation piece, seeing deep engagement in the key areas of Lowestoft and Great Yarmouth. Five consultation sessions were held to meet choirs in the area and discuss the project. Workshops were then held with choirs including: Britten Pears Arts' Group A Choir', the Seagull Theatre, Lowestoft's Rogue Shanty Choir, Kirkley Community Choir, Beccles Community Choir, and St George's Theatre Choir Yarmouth. Following sign up by choristers, workshops were then led by Musical Director and Composer Jessie Maryon Davies and Essex-based librettist Hannah Jane Walker to generate material for the final book and composition: a unique song cycle celebrating the inspiring legacy of the herring girls' protest over fair pay in Lowestoft in 1936.

From this first stage of co-creation, we received some wonderful feedback from our participants, including:

'I love how enthusiastic, warm and welcoming you all are. I've really enjoyed both nights so far.'

And

'Everyone seems very kind, enthusiastic and committed, I think it's going to be a lovely thing to be a part of.'

Herring Girls... was later brought to life in June 2023, made in partnership with First Light Festival, Britten Pears Arts and the Seagull Theatre in Lowestoft.

SECTOR LEADERSHIP

Anti-Racism Touring Rider

Work on the Anti-Racism Touring Rider continued in 22/23 to establish the baseline of expectations between companies, venues and artists on a touring production. HighTide senior management was key in continuing the consultation process with organisations and freelancers across the country feeding into the process for both rider and accompanying checklist, offering a series of actions for anti-racist practice and giving a framework for discussion and support before and during a tour.

Creative Climate Leadership Programme

Out of over 100 applicants from arts and cultural professionals, HighTide new AD Clare Slater was invited to join Julie Bicycle's Creative Climate Leadership Programme, an international training and transformation programme to empower artists and cultural professionals to take action on the climate and ecological crisis with impact, creativity, and resilience. Since Clare's arrival, HighTide has a deepened commitment to climate careful practices and this course set in motion some exciting new ideas for driving change in the future.

STRATEGIC REPORT

The 22-23 financial year had a closing cash balance of £161,691 (2022: £166,245), accruals £22,500 (2022: 43,888).

The closing reserves position will be £159,887 (2022: £127,351), taking the position above the 6-month running costs of the following financial year 23-24, with a healthy financial position going forward. An accrual of £15,000 for the 2023-24 is included within the closing reserves position, representing underspend on a project due to take place in Q1 of 23-24 . This expenditure will be satisfied in quarter one of the 2022-23 financial year.

HighTide is exceptionally grateful to its investors, including Arts Council England through National Portfolio Organisation funding, Lansons, Esmee Fairbairn Foundation and the many trusts and foundations, businesses and individuals who contribute their energy and investment to HighTide. The trustees extend their sincere thanks and gratitude for this support.

Staffing

This year saw a number of significant staffing changes, positioning HighTide well for its new artistic mission adding fresh voices, ideas and perspectives from the region:

Executive Director Rowan Rutter was on maternity leave until August 2022 and her role was covered by Lindsey Dear ensuring continuity of leadership and management across the organisation. The Chair & Trustees thank Rowan for her hard work & commitment to HighTide, especially during the pandemic period.

Following the resignation of Artistic Director Suba Das towards the end of 21/22, an extensive recruitment process for a new AD resulted in the appointment of Clare Slater, who joined HighTide as AD and Joint CEO (with ED) in October 2022. Clare was previously Head of New Work at London's Donmar Warehouse.

Executive Director, Rowan Rutter, was sadly but excitingly recruited to become CEO of the City of London Sinfonia. A wide and fruitful search for a new ED and Joint CEO began and Emma Butler Smith, previously Chief Executive of Marina Theatre in Lowestoft, joined the company in June 2023. Having lived and worked in the east since 2004, Emma's appointment helps to cement HighTide's commitment to the East of England.

Director of Development and Communications Francesca Clark left the company after 14 brilliant years in March 2023, triggering a productive staffing restructure to drive the new artistic mission of the company for 2023 and beyond. The Chair & Trustees thank Francesca for her hard work, long service & dedication to HighTide.

2022/23 saw the appointment of a new Associate Artist and HighTide - and our industry's first Climate Dramaturg - Zoë Svendsen.

Colchester-based Nicola Werenowska joined HighTide as a Peggy Ramsey Foundation/Film 4 Awards Scheme Playwright on placement for one year.

OBJECTIVES AND ACTIVITIES

HighTide appointed Karen Goddard as Associate Producer. Karen is based in Suffolk, and is an experienced producer of hyper-local touring: a new artistic model of investigation for HighTide in 2023 and beyond.

The company's new Advisory Council was cemented, made up of major donors, present and past Board Members, key staff, and development professionals. It complements the Board's work on fundraising and advocacy.

Freelance Workforce

This year the company worked with 38 freelancers who represented a broad range of characteristics (of those who returned an Equal Opportunities Form):

-19% of whom were identified as being from the global majority
-10% of whom identified as LGBTQ+
-13.5% of whom identified as Neurodiverse
-16.2% of whom identified as Disabled

Trustees

22/23 saw one Board retirement in Nancy Durrant. The Chair and Trustees thank Nancy for her 7 years of brilliant dedication to the company.

New Trustee appointments were:

Sarah Holmes - Chief Executive of the New Wolsey Theatre in Ipswich 2000-2022, Sarah is now a freelance Consultant whose portfolio includes working with Ramps on the Moon, an initiative to normalise the inclusion of disabled people in all aspects of the theatre industry.

Emily Anstead - Head of Trusts and Foundations at the British Library, leading on capital and revenue fundraising and strategy for trusts and foundations. Emily was previously Head of Trusts at the National Theatre.

Operation Indicators

Despite it being a year of transitions, the majority of KPIs were exceeded or very close to met. For example:

- There was a target of 5000 audience in the East of England, we achieved 9081 and were 182% of target
- A target of 2 EoE playwright commissions was set, this target was exceeded by the commissioning of 5 playwrights from the region which saw us at 250% of target
- We doubled our target of 2 of working with playwrights from backgrounds with protected characteristics
- A target of 5 collaborative developmental relationships with EoE producing partners was set and we were able to double this at over 200% of target.

Whilst there was less production output this year (due to our Artistic Director transition) we certainly enjoyed an increase in engagement work through The Lies You Tell schools tour which was seen by approximately 6,748 students and the development of Herring Girls: greater than we are alone which engaged with numerous community and school choirs in and around Lowestoft. Extensive artistic plans for 2023/24 & 2024/25 are already well underway.

HighTide's office at the New Wolsey Theatre continues to further embed the company in the East of England, helping us to engage with more of our target audiences.

Our sector-leading and diverse pool of Associate Artists in 22/23 informed the ambition, quality and dynamism of our offer. And our refreshed Board, which now includes further key arts leaders based and working within the East of England, helped guide the strategic direction and ensure the impact of our work as a whole.

FUTURE PLANS 2023/24

Strategic Plan for 2023-26

In early 23/24, to support the new artistic mission and under the Executive Leadership team, we're crafting a refreshed Strategic Plan for 2023-26. This is being developed with the Board of Trustees and will also look ahead to realising our vision statements for 2030 too.

Artistic Activities

Community

Herring Girls: greater than we are alone, June 2023 - this show-stopping community choir piece, referenced above and the culmination of months of deep co-creating work across Lowestoft in 22/23, was the first act on the mainstage at First Light Festival. It was performed by 45, 8 to 80 year olds, with a four piece band, to a huge, singalong crowd.

Writer Development

HighTide Rising, May 2023 - signalling our new mission to develop and platform East of England playwrights, this was a one day play reading festival held at Wingfield Barns, Suffolk. Our writers were Tassa Deparis, Guleraana Mir, Eloise Pennycott and Tom Ratcliffe. Readings were directed by Yasmin Hafesji and Beth Kapila. Co-hosted by leading playwrights and East Anglian residents Juliet Gilkes Romero and Lucy Kirkwood. It was part of a new strategic partnership between HighTide and UEA.

Playwrights East - following the Playwrights Gatherings in March, in May 2023 we established a new development network for aspiring and established playwrights from the East, called Playwrights East. The first year is being generously funded by the Foyle Foundation.

Productions

Ghost Stories By Candlelight, Oct-Nov 2023 - a candlelit evening of chilling, contemporary tales and haunting new folk music written by East Anglian writers Kelly Jones, Shamser Sinha and Nicola Werenowska, with music and songs composed by Georgia Shackleton. Directed by Elayce Ismail. (Made in association with Theatre Royal Bury St Edmunds, Harlow Playhouse and Shakespeare's Globe.) Ghosts Stories pilots a new model of touring for HighTide, combining major venues in the East alongside hyper-local community spaces like pubs, museums and village halls, before transferring to the Sam Wanamaker Playhouse at the Globe. The community touring model is being funded by an Arts Council England National Lottery Project Grant.

Environmental Action 23/24

As a key new tenet of our artistic mission, we're overhauling our Environmental Policy and Action Plan in 23/24, to integrate our new artistic practice of climate dramaturgy and leading us towards decarbonisation by 2030. This is being supported by a Knowledge Exchange Fellowship, funded by Cambridge University, with our Associate Artist, Zoë Svendsen.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

HighTide Festival Productions Limited is both a registered charity and a company limited by guarantee having no share capital. It is governed by its charitable objects and Memorandum of Articles of Association dated 27 July 2007 and amended 9 September 2009 and is non-profit distributing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06326484 (England and Wales)

Registered Charity number
1124477

Registered office
24a St John Street
London
EC1M 4AY

Report of the Trustees
for the year ended 31 March 2023

Trustees
Timothy Nicholas Clark
Nancy Ruth Durrant (resigned 29.6.22)
Jonathan Patric Gilchrist (resigned 20.6.23)
Leah Alison Schmidt
Susan Elizabeth Fosbury
Matthew David Webb
Kate Louise Harvey
Ms Emily Anstead Head Of Trusts And Foundation (appointed 1.3.23)
Ms Juliet Gilkes Romero (appointed 1.4.23)
Ms Sarah Holmes Freelance Theatre Consultant (appointed 1.2.23)

Auditors
Anstey Bond LLP
Statutory Auditors & Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

Bankers
Lloyds TSB
22-24 Southampton Street
London
WC2E 7JA

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of HighTide Festival Productions Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
In accordance with best practice, HighTide are holding a tender for the appointment of auditors for 2023/24 as Anstey Bond have acted as auditors to the company for 10 years.

Approved by order of the board of trustees on 5 December 2023 and signed on its behalf by:

Susan Elizabeth Fosbury - Trustee

Report of the Independent Auditors to the Members of HighTide Festival Productions Limited

Opinion

We have audited the financial statements of HighTide Festival Productions Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

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

- the nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;

- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax and IT specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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

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

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

Audit responses to the risks identified

Our procedures to respond to risks identified included the following:

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

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

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

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anstey Bond LLP

Colin Ellis FCCA CF (Senior Statutory Auditor)
for and on behalf of Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

5 December 2023

HighTide Festival Productions Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		585	-	585	6,476
Charitable activities					
Co-Producers Income		-	-	-	17,821
Other charitable income		17,900	-	17,900	12,183
Fundraising income	2	372,190	-	372,190	430,761
Investment income	3	239	-	239	-
Other income		-	-	-	4,494
Total		390,914	-	390,914	471,735
EXPENDITURE ON					
Charitable activities					
Production fees		870	-	870	61,721
Creative fees		-	-	-	27,416
Accommodation and subsistence		-	-	-	17,041
Development & engagement		28,047	-	28,047	27,126
Artistic development		9,198	-	9,198	8,393
General administrative costs		29,105	-	29,105	25,096
Staff costs		175,260	-	175,260	239,053
Premises costs		76,840	-	76,840	80,063
Staff costs		10,113	-	10,113	-
Accountancy		10,120	-	10,120	8,828
Marketing		5,218	-	5,218	24,858
Other		13,607	-	13,607	35,794
Total		358,378	-	358,378	555,389
NET INCOME/(EXPENDITURE)		32,536	-	32,536	(83,654)
RECONCILIATION OF FUNDS					
Total funds brought forward		127,351	-	127,351	211,005
TOTAL FUNDS CARRIED FORWARD		159,887	-	159,887	127,351

The notes form part of these financial statements

Statement of Financial Position
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Intangible assets	8	13,800	-	13,800	-
Tangible assets	9	480	-	480	928
		14,280	-	14,280	928
CURRENT ASSETS					
Debtors	10	12,049	-	12,049	20,689
Cash at bank		161,691	-	161,691	166,245
		173,740	-	173,740	186,934
CREDITORS					
Amounts falling due within one year	11	(28,133)	-	(28,133)	(60,511)
NET CURRENT ASSETS		145,607	-	145,607	126,423
TOTAL ASSETS LESS CURRENT LIABILITIES		159,887	-	159,887	127,351
NET ASSETS		159,887	-	159,887	127,351
FUNDS	12				
Unrestricted funds				159,887	127,351
TOTAL FUNDS				159,887	127,351

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2023 and were signed on its behalf by:

Susan Elizabeth Fosbury - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Government Grants
The Charity is an Arts Council England national portfolio organisation. As a result of this status they received £195,179 (2022: £237,188) in grants from this governmental funded organisation.

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

Allocation and apportionment of costs
In accordance with the charity SORP, HighTide allocates costs incurred directly from undertaking activities that contribute towards our charitable objectives to charitable activity expenditure.

The support costs of the charity are allocated to each charitable activity based on the amount of time spent on each activity.

Tangible fixed assets
Property, plant and equipment are carried at cost less accumulated depreciation.

Property, plant and equipment is initially measured at cost. Cost includes all expenditure which is directly attributable to the acquisition or construction of the asset, including capitalisation of borrowing costs on qualifying assets, and adjustments in respect of hedge accounting, where appropriate.

Depreciation is charged over the useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Useful life
Computer equipment	Straight line	3 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. The depreciation charge for each year is recognised in the profit or loss account.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected. Any gain or loss arising from the derecognition is included in profit or loss.

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

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

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

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. FUNDRAISING INCOME

	31.3.23	31.3.22
	£	£
Commission income	-	7,850
NPO Funding	195,179	318,855
Trust and Foundation	77,917	22,500
One Off Donations	93,476	81,556
Individual giving	5,618	-
	372,190	430,761

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	239	-

4. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Auditors' remuneration	10,120	8,828
Depreciation - owned assets	2,371	28
Other operating leases	1,840	2,322

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

During the period, no trustees received remuneration. Suba Das received remuneration of £nil (2022: £44,399) for his services as Artistic director.

Trustees' expenses

During the period expenses of £Nil (2022: £42) was paid to Suba Das. These were in relation to travel and accommodation for charitable activities.

6. STAFF COSTS

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

	31.3.23	31.3.22
Office staff	5	5

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,476	-	6,476
Charitable activities			
Co-Producers Income	17,821	-	17,821
Other charitable income	12,183	-	12,183
Fundraising income	430,761	-	430,761
Other income	4,494	-	4,494
Total	471,735	-	471,735
EXPENDITURE ON			
Charitable activities			
Production fees	61,721	-	61,721
Creative fees	27,416	-	27,416
Accommodation and subsistence	17,041	-	17,041
Development & engagement	27,126	-	27,126
Artistic development	8,393	-	8,393
General administrative costs	25,096	-	25,096
Staff costs	239,053	-	239,053
Premises costs	80,063	-	80,063
Accountancy	8,828	-	8,828
Marketing	24,858	-	24,858
Other	35,794	-	35,794
Total	555,389	-	555,389
NET INCOME/(EXPENDITURE)	(83,654)	-	(83,654)

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	211,005	-	211,005
TOTAL FUNDS CARRIED FORWARD	127,351	-	127,351

8. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	13,800
NET BOOK VALUE	
At 31 March 2023	13,800
At 31 March 2022	-

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	983
Additions	1,923
At 31 March 2023	2,906
DEPRECIATION	
At 1 April 2022	55
Charge for year	2,371
At 31 March 2023	2,426
NET BOOK VALUE	
At 31 March 2023	480
At 31 March 2022	928

continued...

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	-	480
VAT	6,062	7,018
Prepayments and accrued income	5,987	13,191
	12,049	20,689

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	731	10,520
Social security and other taxes	4,902	6,107
Accrued expenses	22,500	43,884
	28,133	60,511

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	127,351	32,536	159,887
TOTAL FUNDS	127,351	32,536	159,887

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	390,914	(358,378)	32,536
TOTAL FUNDS	390,914	(358,378)	32,536

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	211,005	(83,654)	127,351
TOTAL FUNDS	211,005	(83,654)	127,351

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	471,735	(555,389)	(83,654)
TOTAL FUNDS	471,735	(555,389)	(83,654)

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	211,005	(51,118)	159,887
TOTAL FUNDS	211,005	(51,118)	159,887

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	862,649	(913,767)	(51,118)
TOTAL FUNDS	862,649	(913,767)	(51,118)

13. RELATED PARTY DISCLOSURES

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

14. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered in to a liability limitation agreement, with a maximum liability of £100,000.

continued...

15. COMPANY STATUS

The charity is a Company limited by guarantee and has no share capital. There are 13 members and the liability of each member in the event of winding up is limited to £1.

HighTide Festival Productions Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	585	1,553
Subscriptions	-	4,923
	585	6,476
Fundraising income		
Commission income	-	7,850
NPO Funding	195,179	318,855
Trust and Foundation	77,917	22,500
One Off Donations	93,476	81,556
Individual giving	5,618	-
	372,190	430,761
Investment income		
Deposit account interest	239	-
Charitable activities		
Core activity	10,450	12,183
Engagement Income	7,450	17,821
	17,900	30,004
Other income		
Furlough income	-	4,479
No description	-	15
	-	4,494
Total incoming resources	390,914	471,735
EXPENDITURE		
Charitable activities		
Wages	175,260	196,403
Premises costs	75,000	75,000
Production fees and costs	870	40,114
Marketing	5,218	31,464
Creative fees	-	27,641
Accommodation and subsistence	-	18,333
Engagement	8,547	12,999
Artistic development	28,698	15,695
General administration	-	18,711
Staff costs	10,113	56,134
	303,706	492,494

HighTide Festival Productions Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2023

	31.3.23	31.3.22
	£	£
Charitable activities		
Other		
Wages	12,607	35,794
Governance	1,000	-
	13,607	35,794
Support costs		
Management		
Insurance	2,687	-
Finance		
Other operating leases	1,840	2,322
Bank charges	1,090	-
Bank fees	-	827
	2,930	3,149
Information technology		
IT Costs	3,341	6,082
Computer equipment	1,697	-
	5,038	6,082
Other		
Insurance	-	2,333
General admin overheads	20,290	5,529
Computer equipment	-	27
	20,290	7,889
Governance costs		
Auditors' remuneration	10,120	8,828
Sundries	-	1,153
	10,120	9,981
Total resources expended	358,378	555,389
Net income/(expenditure)	32,536	(83,654)

HighTide Theatre Limited

England & Wales - Charity number 1124477

Accounts

REGISTERED COMPANY NUMBER: 06326484 (England and Wales)
REGISTERED CHARITY NUMBER: 1124477

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2022

for

HighTide Festival Productions Limited

Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

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HighTide Festival Productions Limited

Contents of the Financial Statements
for the year ended 31 March 2022

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Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Statement of Financial Position	11
Notes to the Financial Statements	12 to 18

HighTide Festival Productions Limited

Report of the Trustees
for the year ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Executive Summary 21/22

The year April 2021 to March 2022 saw HighTide continue its positive recovery from the Covid-19 crisis with imagination and vigour, supporting writers and artists with new projects and exploring digital collaborations with partners and audiences.

In 2021 HighTide further made the East of England its focus, securing new office premises at the New Wolsey Theatre in Ipswich, and partnering with Suffolk County Council, Ipswich Museums, Suffolk Refugee Support and Aspire Black Suffolk on a multi-site, inclusive, six month engagement project with significant measurable outcomes of positive success. Partnerships with the University of East Anglia, Creative Nation, Suffolk One and West Suffolk Colleges, further saw the company support the training of young people in the region considering professional careers in the arts.

HighTide produced When the Long Trick's Over with New Wolsey Theatre, written by award winning playwright Morgan Lloyd Malcolm and directed by Chinoyerem Odimba which toured within the greater Suffolk region, produced in partnership with New Wolsey Theatre, Ipswich. The company collaborated with Latitude Festival and First Light Festival on the development and public sharings of new work by Suffolk-based writers, and produced a film version of the award winning LIT by Sophie Ellerby with Nottingham Playhouse, for digital distribution. The company also produced a festival of new work Inventing the Future alongside a digital sector conference, with partners New Wolsey Theatre.

Financially, HighTide has had a healthy turnover and ends the year in a strong and resilient position. HighTide continued to benefit from the support of major corporate supporter, Lansons. Additional major supporters in the year were: Esmée Fairbairn Foundation, Old Possums Practical Trust, Fenton Arts Trust, Harold Hyam Wingate and Arts Council England, both as a National Portfolio Organisation and with separate National Lottery Project Funding for additional projects. Our thanks to all funders and individual supporters who allow us to continue to do our vital work. The organisation maintained strong reserves in this year, choosing to invest free reserves in artistic projects and reimagining writer development in the East of England post pandemic.

In 2021 Suba Das, Artistic Director, announced he was stepping down. The Trustees of HighTide wish to extend their thanks for his leadership and to welcome Clare Slater, who joins as Artistic Director and Joint CEO in Autumn 2022.

OBJECTIVES AND ACTIVITIES

Lit by Sophie Ellerby
A digital production of the critically acclaimed LIT by Sophie Ellerby in a co-production with Nottingham Playhouse. Following the success of its original run at HighTide Festival and Nottingham Playhouse in 2019, the partners revived the production in digital format. The film received national domestic audiences and festival audiences at Latitude and First Light Festival.

When The Long Trick's Over by Morgan Lloyd Malcolm
The first full scale live production since the start of the pandemic, When The Long Trick's Over by Morgan Lloyd Malcolm, directed by HighTide Associate Artist Chinonyerem Odimba leading a diverse, all-female creative team. When The Long Trick's Over marked the first co-production between HighTide and the New Wolsey Theatre, Ipswich. When The Long Trick's Over opened to critical acclaim before touring across the East of England to producing houses and community spaces as well as online audiences.

"A transfixing picture of the mental and physical anguish of grief" Guardian on Long Trick

"A welcome reminder of how intimate and ambitious theatre can be." The Stage on Long Trick 4 STARS

"Sumptuous cinematic design and strong performances make this a poignant but uplifting" The Stage on Long Trick

Our Summer in Pakefield
An audio play commission written by Ben Weatherill and co-produced with First Light Festival for in-person and on-line audiences, which was then also made available at the Inventing The Future Festival later in the year.

ARTISTIC DEVELOPMENT Highlights
Beyond core productions, HighTide remained committed to supporting new work and artists. HighTide presented a weekend of new work in its Inventing the Future festival at the New Wolsey, producing six new play readings by writers supported through HighTide's artist development programmes in the 2020-2021 year. A series of micro digital commissions 'Letters from the Future' involved three core HighTide writers for a one off digital event - in a pilot for future development of their work. In addition HighTide continued to support the development of its new commissions, facilitating workshops, rehearsals and research periods including a series of readings of new work in development at First Light Festival. Work included:

Oh We Do Like To Be by writer Sonia Jalaly with a public sharing as part of First Light Festival and Rally Fest at the Turbine Theatre, London

The Lies We Tell by Yolanda Mercy - a new short play for young people (aged 10 - 12). It was commissioned by Suffolk County Council in partnership with MIND, in partnership with Suffolk Schools, Theatre Royal Bury St Edmunds and New Wolsey Theatre Ipswich.

Kabul Goes Pop by Waleed Akhtar//Zidane of the Ends by Zain Dada//OCO-2 by Nicole Latchana//Bump by Kelly Jones//Wake Up People by John Webber//End Cubicle by Kat Rose-Martin readings at New Wolsey Theatre.

ENGAGEMENT AND OUTREACH
21/22 marked a step-change for HighTide in its Engagement and Outreach output. HighTide continued to work in partnership with Birkbeck University and University East Anglia and with Creative Nation and BFI Academy, supporting graduates and young people into arts roles and creative experiences. HighTide was in receipt of significant funds from Esmee Fairbairn, delivering a year-long engagement project This is Us which saw over 250 artists, community members and young people take part in a creative activity, over 500 audience engaged with digital content, the creation of 15 pieces of original creative content and a significant deeping of relations across the East of England with partners New Wolsey Ipswich, Marina Theatre, 4YP, Creative Nation, Ipswich New Media and Aspire Black Suffolk.

Project Highlights included:

- The Lullaby Project - a community creative project with Ipswich residents, writing dramatic responses to the pandemic; culminating in professional readings at New Wolsey Theatre.
- Stories on Screen - a filmmaking project in Ipswich made with Creative Nation and young people aged 15-24 from 4YP and Suffolk Refugee Support
- Summer of Love - a playwriting project made with LGBTQI+ young people aged 15-24 from Lowestoft, developed in partnership with Access Community Trust
- Power of Stories - a creative writing project for Black adults in the East of England
- VIP Day - a day of creative workshops run for sixth form students from Suffolk One and West Suffolk Colleges
- Listening to Lowestoft- an action research project involving creative workshops for people of all ages, run in partnership with the Marina Theatre, Lowestoft

SECTOR LEADERSHIP

Supported by additional Lottery funding from Arts Council England, HighTide produced the ITF Conference - a series of lunchtime talks and panels around key issues facing the sector and society. These included:

Anti-racism panel:Amanda Park (Inc Arts), Chinonyerem Odimba (Playwright and Artistic Director of Tiata Fahodzi) Matilda Ibini (Playwright), Lian Wilkinson (Executive Producer New Earth Theatre), Eleanor Root (Collections and Learning Curator, Ipswich Museums) Innovations and Digital Technologies:Caridad Svich (New York Playwright), Jack Lowe (Artistic Director, Curious Directive), Tim Robinson (Chief Executive, Tech East), Eve Leigh (Playwright).

Theatre, Climate and Sustainability:Steve Waters (Playwright), Dawn King (Playwright), Paddy Dillon (Chair of the Theatres Trust), Rosie Elnole (Theatre Designer), Vanessa Havard Willain (Global Head of Sustainability, Linklaters).

Together with peer organisations, HighTide is developing the Anti-Ableism Pledge - a sector commitment to eradicate ableist working conditions and attitudes across theatre.

HighTide led the development of the sector-wide Anti-Racism Touring Rider for all UK touring theatre companies, in collaboration with Eclipse, New Earth and English Touring Theatre. The Rider, which seeks to improve working conditions for artists of colour in touring theatre through expanded expectations and responsibilities on the part of both company and venues, a truly significant achievement in ensuring that a concrete, positive response to the Black Lives Matter movement is enshrined in practice by HighTide and the sector as a whole.The Anti-Racism Touring Rider Committee spoke at the Agents for Change conference in Germany to discuss how the rider was developed and how the reflection of learned routines and changing them in order to create an anti-racist and equitable working environment.

Resilience

The closing reserves position is £127,351 (2021: £211,005), keeping the funds above the 3-month running costs, with a healthy financial position going forward. The Board of Trustees has agreed a sum representative of 3 months running costs shall be held as designated reserves (£74,000 in the financial year to follow) leaving artistic operating reserves of £53,351.

HighTide is exceptionally grateful to its investors, including Arts Council England through National Portfolio funding, Esmee Fairbairn Foundation, Lansons and the many trusts and foundations, businesses and individuals who contribute their energy and investment to HighTide. The major trust funder in this financial year was The Esmée Fairbairn Foundation. The trustees extend their sincere thanks and gratitude for this support.

Staffing

The restructure implemented in 20/21 ensured the ongoing resilience of the organisation, with investment into the senior staffing structure. The appointment of a full-time General Manager (appointed October 2021) has further strengthened the administrative and business management for the organisation. HighTide also hosted a Resident Director from Birkbeck University, a new relationship with the University to support the development ladder for future directors and producers.

The Executive Director was on a period of maternity leave from October 2021, and a suitable cover was appointed ensuring continuity of leadership and management across the organisation (ED return Aug 2022).
During the 2021-22 year the Artistic Director and CEO, Suba Das, announced his departure from the organisation, leaving at the end of the financial year. The position of CEO was held during the interregnum by the ED (maternity) and latterly the Executive Director. Following an extensive search by the appointment committee, the company appointed Clare Slater as the incoming Artistic Director (Oct 2022). The Executive Director and Artistic Director shall be joint CEO. During 21-22 there were two Board resignations (due to end of term).

The Company worked with 90 freelancers in the year, 30% of whom were global majority and 65% of whom identified as female or non-binary.

Operation Indicators
HighTide tripled its digital presence and presenting platforms, reaching broader audiences whilst reducing overall environmental impact of creative production. Engagement and inclusivity targets were all met, with over achievement in the delivery of work for and with young people in the region. KPIs in audience engagement, fundraising and creative development were all met. We continue to develop and adapt our systems to enable robust and specific qualitative and quantitative data collection.

Further success indicators:

- Retention of our sector-leading and diverse pool of Associate Artists informing the ambition, quality and dynamism of our offer.
- Refreshed Board, now including key arts leaders based and working within the East of England helping us further ensure the strategic direction and impact of our work as a whole.
- Development of governance structures, embedding awareness and monitoring of our contribution to the objectives of our key funders and stakeholders including ACE and SCC.
- Establishment of a permanent base in the region, with our second office at the New Wolsey Theatre, helping us to engage and include more of our key target audiences
- Expanded digital capacity (supported by successful Culture Recovery Fund award through website development and expertise generated through our co-production of LIT Digital) providing us with a more dynamic resource to reach and engage audiences, artists and audiences.
- Further growth of our in-region partnerships provided by our Esmée Fairbairn funded outreach work in 21/22

FUTURE PLANS - 2022/2023

Producing Highlights
KABUL GOES POP - by Waleed Akhtar co-produced with Brixton House and Mercury Colchester and touring 2022
HERRING GIRLS - co-produced with Britten Pears Arts and First Light Festival 2022-23
CATCHPOLE - Final development to production 2022-23
LIES YOU TELL - Suffolk County Council, New Wolsey Theatre and Theatre Royal Bury-St-Edmunds touring schools Summer/Autumn 2022

Other
The 2022-23 Business Plan continues to focus activity in the East of England, alongside advocating for innovation and wider inclusion in writer development nationally.

HighTide implemented an Advisory Council - a strategic initiative to advise on and support fundraising and donor development. The council is made up of present and past Board Members, key staff, and development professionals and will complement the work of the Board of Trustees and Finance and Audit Committee.

Revised Environmental Policy and Action Plan reaffirming HighTide's commitment to environmental sustainability

Sustainability and Environmental Responsibility continue to be one of our core organisational values and the revised Environmental Policy and Action Plan reaffirms this. The policy has been re-articulated through the scope and framework of the UN Sustainable Development Goals. We will continue to work towards communicating our environmental ambitions throughout every level of the organisation and ensure that sustainable practices and advocating for greater environmental responsibility is a key focus of our year round activity and our work in the East of England.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

HighTide Festival Productions Limited is both a registered charity and a company limited by guarantee having no share capital. It is governed by its charitable objects and Memorandum of Articles of Association dated 27 July 2007 and amended 9 September 2009 and is non-profit distributing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06326484 (England and Wales)

Registered Charity number

1124477

Registered office

24a St John Street
London
EC1M 4AY

Trustees

Timothy Nicholas Clark
Subashis Das (resigned 15.3.22)
Nancy Ruth Durrant (resigned 29.6.22)
Jonathan Patric Gilchrist
Diana Hiddleston (resigned 29.9.21)
Vinay Sunil Kumar Patel
Leah Alison Schmidt
Susan Elizabeth Fosbury
Matthew David Webb (appointed 1.4.21)
Kate Louise Harvey (appointed 1.4.21)

Auditors

Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

Bankers

Lloyds TSB
22-24 Southampton Street
London
WC2E 7JA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

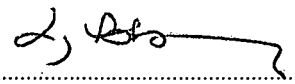
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Anstey Bond LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20/12/2022 and signed on its behalf by:



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Susan Elizabeth Fosbury - Trustee

Report of the Independent Auditors to the Members of HighTide Festival Productions Limited

Opinion

We have audited the financial statements of HighTide Festival Productions Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

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

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

Our responsibilities for the audit of the financial statements... continued

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

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

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

Audit responses to the risks identified

Our procedures to respond to risks identified included the following:

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anstey Bond LLP

Colin Ellis FCCA CF (Senior Statutory Auditor)
for and on behalf of Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

Date: 20/12/2022

HighTide Festival Productions Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		6,476	-	6,476	-
Charitable activities					
Co-Producers Income		17,821	-	17,821	-
Theatre tax credits		-	-	-	(6,074)
Other production income		12,183	-	12,183	7,515
Fundraising income	2	430,761	-	430,761	457,111
Other income		4,494	-	4,494	17,610
Total		471,735	-	471,735	476,162
EXPENDITURE ON					
Charitable activities					
Production fees		61,721	-	61,721	17,618
Creative fees		27,416	-	27,416	5,686
Accommodation and subsistence		17,041	-	17,041	5,020
Development and hospitality		27,126	-	27,126	-
Artistic development		8,393	-	8,393	11,181
General administrative costs		25,096	-	25,096	10,618
Staff costs		239,053	-	239,053	155,042
Premises costs		80,063	-	80,063	75,000
Accountancy		8,828	-	8,828	6,258
Advertising and publicity		24,858	-	24,858	4,160
Other		35,794	-	35,794	9,527
Total		555,389	-	555,389	300,110
NET INCOME/(EXPENDITURE)		(83,654)	-	(83,654)	176,052
RECONCILIATION OF FUNDS					
Total funds brought forward		211,005	-	211,005	34,953
TOTAL FUNDS CARRIED FORWARD		127,351	-	127,351	211,005

The notes form part of these financial statements

HighTide Festival Productions Limited

Statement of Financial Position
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	7	928	-	928	956
CURRENT ASSETS					
Debtors	8	20,689	-	20,689	46,040
Cash at bank		166,245	-	166,245	177,986
		186,934	-	186,934	224,026
CREDITORS					
Amounts falling due within one year	9	(60,511)	-	(60,511)	(13,977)
NET CURRENT ASSETS		126,423	-	126,423	210,049
TOTAL ASSETS LESS CURRENT LIABILITIES		127,351	-	127,351	211,005
NET ASSETS		127,351	-	127,351	211,005
FUNDS	10				
Unrestricted funds				127,351	211,005
TOTAL FUNDS				127,351	211,005

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/12/2022 and were signed on its behalf by:

.....
Susan Elizabeth Fosbury - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Government Grants
The Charity is an Arts Council England national portfolio organisation. As a result of this status they received £237,188 (2021: £273,180) in grants from this governmental funded organisation.

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

Allocation and apportionment of costs
In accordance with the charity SORP, HighTide allocates costs incurred directly from undertaking activities that contribute towards our charitable objectives to charitable activity expenditure.

The support costs of the charity are allocated to each charitable activity based on the amount of time spent on each activity.

Tangible fixed assets
Property, plant and equipment are carried at cost less accumulated depreciation.

Property, plant and equipment is initially measured at cost. Cost includes all expenditure which is directly attributable to the acquisition or construction of the asset, including capitalisation of borrowing costs on qualifying assets, and adjustments in respect of hedge accounting, where appropriate.

Depreciation is charged over the useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Useful life
Computer equipment	Straight line	3 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. The depreciation charge for each year is recognised in the profit or loss account.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected. Any gain or loss arising from the derecognition is included in profit or loss.

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

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

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

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. FUNDRAISING INCOME

	2022	2021
	£	£
Commission income	7,850	-
Grants	318,855	335,181
Legacies	22,500	21,000
Donations	81,556	100,930
	430,761	457,111

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	8,828	6,258
Depreciation - owned assets	28	27
Other operating leases	2,322	-

continued...

4. TRUSTEES' REMUNERATION AND BENEFITS

During the period, Suba Das received remuneration of £44,399 (2021: £42,272) for his services as Artistic director.

Trustees' expenses

During the period expenses of £42 (2021: £3,166) were paid to Suba Das. These were in relation to travel and accommodation for charitable activities.

5. STAFF COSTS

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

	2022	2021
Office staff	5	5

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Theatre tax credits	(6,074)	-	(6,074)
Other production income	7,515	-	7,515
Fundraising income	457,111	-	457,111
Other income	17,610	-	17,610
Total	476,162	-	476,162
EXPENDITURE ON			
Charitable activities			
Production fees	17,618	-	17,618
Creative fees	5,686	-	5,686
Accommodation and subsistence	5,020	-	5,020
Artistic development	11,181	-	11,181
General administrative costs	10,618	-	10,618
Staff costs	155,042	-	155,042
Premises costs	75,000	-	75,000
Accountancy	6,258	-	6,258
Advertising and publicity	4,160	-	4,160
Other	9,527	-	9,527
Total	300,110	-	300,110
NET INCOME	176,052	-	176,052

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	34,953	-	34,953
TOTAL FUNDS CARRIED FORWARD	211,005	-	211,005

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	983
DEPRECIATION	
At 1 April 2021	27
Charge for year	28
At 31 March 2022	55
NET BOOK VALUE	
At 31 March 2022	928
At 31 March 2021	956

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	480	38,174
Other debtors	-	5,247
VAT	7,018	2,619
Prepayments and accrued income	13,191	-
	20,689	46,040

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	10,520	3,501
Social security and other taxes	6,107	4,476
Accrued expenses	43,884	6,000
	60,511	13,977

10. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	211,005	(83,654)	127,351
TOTAL FUNDS	211,005	(83,654)	127,351

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	471,735	(555,389)	(83,654)
TOTAL FUNDS	471,735	(555,389)	(83,654)

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	34,953	176,052	211,005
TOTAL FUNDS	34,953	176,052	211,005

continued...

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	476,162	(300,110)	176,052
TOTAL FUNDS	476,162	(300,110)	176,052

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	34,953	92,398	127,351
TOTAL FUNDS	34,953	92,398	127,351

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	947,897	(855,499)	92,398
TOTAL FUNDS	947,897	(855,499)	92,398

11. RELATED PARTY DISCLOSURES

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

continued...

12. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered in to a liability limitation agreement, with a maximum liability of £100,000.

13. COMPANY STATUS

The charity is a Company limited by guarantee and has no share capital. There are 13 members and the liability of each member in the event of winding up is limited to £1.

HighTide Theatre Limited

England & Wales - Charity number 1124477

Accounts

REGISTERED COMPANY NUMBER: 06326484 (England and Wales)
REGISTERED CHARITY NUMBER: 1124477

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2021

for

HighTide Festival Productions Limited

Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

HighTide Festival Productions Limited

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for the year ended 31 March 2021

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HighTide Festival Productions Limited

Report of the Trustees
for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Executive Summary 20/21

Introduction and Highlights

The year April 2020 to March 2021 saw HighTide respond to the Covid-19 crisis with resilience and creativity.
With a re-assignment of expenditure, the company pivoted its activity to support hundreds of emerging playwrights, artists and students, to bring digital and live work to audiences and to develop new work for the future.

HighTide launched its Lighthouse Programme at the outset of the first lockdown, becoming the first ACE National Portfolio Organisation to unveil a raft of measures to support emerging writers, young people and new audiences during the period; engaging over 4,000 audiences and 307 artists.

Later in the year, and in response to the Black Lives Matter movement, HighTide created The School of HighTide - a training and support programme specifically for 52 emerging writers of colour from across the UK, now turned into a podcast series. HighTide also led on the development of a sector-wide Anti-Racism Touring Rider, adopted already by the Independent Theatre Council as a toolkit for change across the arts.

In 2020 HighTide further made the East of England its focus, securing new office premises at the New Wolsey Theatre in Ipswich (to be taken up in June 2021), and partnering with Suffolk County Council on cultural provision during the pandemic and creating resources for over 600 primary and secondary school students across the region. In addition, new partnerships with the University of East Anglia, Creative Nation and the BFI, and 4YP (the Health Service for young people in the region), further saw the company support the engagement and training of young people in the region considering professional careers in the arts.

Alongside this, the company created national partnerships with Guildhall School of Music and Drama, Rose Bruford College, and University of the Arts London creating a significant new revenue stream for the company in the year as we delivered new writing projects online and in person to ensure world-class training continued at these major institutions even within the context of the pandemic.

Despite the financial challenges that the year brought, the company remained resilient and received significant support from donors supporters and through the DCMS Culture Recovery Fund.

HighTide continued to benefit from the support of major corporate supporter, Lansons and its key stakeholder Arts Council England. Additional major supports in the year were: Esmee Fairbairn Foundation, Parham Trust, and Old Possums Practical Trust.

OBJECTIVES AND ACTIVITIES

Artist Development

Commissions

With production of these works not originally scheduled until 2022-onwards, HighTide have continued to develop three major professional commissions throughout the year.

- The Benjamin Britten play, Silver Darlings, by Ben Weatherill was delivered in first full draft. The play is a five-hander, considering an imagined relationship between a young Britten and a working-class fisherman, Will, in Lowestoft in the 1930s.

- Sonia Jalaly's Oh We Do Like to Be is developing into a comic four-hander with songs, as lead character Beth tries to find her long-lost father, now a drag queen in Blackpool. Sonia has conceived the play as a piece for community spaces.

- Debris Stevenson is currently working towards a first draft of the Margaret Catchpole Play supported by Ipswich Museums and Heritage Services; and the Sydney Living Museum as part of a research relationship established through the British Council. First draft delivery is scheduled for the summer 2021.

School of HighTide

HighTide launched the inaugural School of HighTide workshop programme, supported by our Culture Recovery Fund award. This free programme, open to writers who identify as Black, Asian, MENA, Latin and/or all Minority Ethnic heritage was designed to provide a supportive space for emerging playwrights of colour, post the murder of George Floyd.

The interest in the programme exceeded expectations with over 80 writers applying. Due to the demand and high standard of applications, and with DCMS Culture Recovery Fund support, HighTide was able to resource two participating cohorts, with a total of 52 writers taking part in the 12-week programme.

"Thanks so much for all the brilliant work and support you are doing on The School of HighTide.
The quality of the speakers has been second to none. I know you've been working in really challenging circumstances, and just wanted to say how much I appreciate what you're doing for us. You're amazing. I've had conversations I've never had before." - School of HighTide Participant

The School of HighTide content is now being turned into HighTide's first ever podcast series, to be released later this year in partnership with Nick Hern Books. The podcast series development is overseen by emerging writer and filmmaker of colour Naomi Soneye- Thomas who was previously a volunteer at HighTide's Walthamstow Festivals.

Supported Playwrights Programme

This strand, initially launched as part of the Lighthouse Programme, and then extended due to the ongoing impact of the COVID-19 pandemic, has supported 12 emerging playwrights of note through regular script-reading, dramaturgy and mentorship sessions. Of these writers:

- Caitlin McEwan's play Everything Must Go was longlisted for the inaugural Women's Playwriting Prize and the Verity Bargate Award.

- Tonderai Munyevu's play Mugabe, My Dad and Me has been produced and released by Audible as an audio drama.

- Kelly Jones has been selected for BBC Drama Writer's Room.

- Hayley Wareham's debut play bottled aired on BBC Radio 4.

ENGAGEMENT AND OUTREACH

Building on our work with 4YP, the Norwich Opportunity Area cluster of schools, and Guildhall School of Drama during the Lighthouse Programme, HighTide continued to use its new writing skills to support the development of young people regionally and nationally.

University of East Anglia

HighTide established a formal partnership with UEA designing and delivering online classes for second year Drama training, with guest tutors Chris Sonnex, Sonia Jalaly and Milli Bhatia. This partnership is set to develop to further support student employability and anti-racism within the faculty.

Creative Nation BFI Film Academy Suffolk

HighTide began a new partnership with Suffolk based company Creative Nation to support delivery of the Suffolk and Norfolk BFI Film Academies for young filmmakers in the region aged 16 - 19.

LCC/UAL

HighTide designed and evaluated the System Design module for Univeristy of the Arts, London, supporting three stages of design and student presentations. The project and interventions designed by the students were responsive to the question "How can the industry better support writers of colour and non-British heritage into pathways to production". Writer-mentors on the project were: Vinay Patel, Aisha Zia, Chino Odimba and Abi Zakarian.

The project offered HighTide the opportunity to pilot a module for Higher Education and has established an ongoing relationship with UAL.

SECTOR LEADERSHIP

HighTide has contributed to Theatre Green Book, a new publication and roadmap for improving the environmental sustainability of theatre production led by the Theatres Trust, the Association of British Theatre Technicians and architectural practice Buro Happold.

HighTide led the development of the sector-wide Anti-Racism Touring Rider for all UK touring theatre companies, in collaboration with Eclipse, New Earth and English Touring Theatre. The Rider, which seeks to improve working conditions for artists of colour in touring theatre through expanded expectations and responsibilities on the part of both company and venues, a truly significant achievement in ensuring that a concrete, positive response to the Black Lives Matter movement is enshrined in practice by HighTide and the sector as a whole.

OBJECTIVES AND ACTIVITIES

Significant activities

Lighthouse Programme highlights

- Love In The Time of Corona digital monologues, new works by six of the country's leading new voices, reflecting on the experience of lockdown with optimism; and engaging over 4,000 audiences online;
- Two of these commissions, Gran by Ben Weatherill and Bedlam Before The Burnout by Aisha Zia, were performed live in Peterborough as part of the national Signal Fires project in October/November 2020 in partnership with Eastern Angles, making HighTide one of a small number of companies who were able to mark the temporary re-opening of theatres and performance spaces.

- A digital youth theatre running throughout the first lockdown with leading youth arts organisation Company3 and 4YP (a Suffolk based charity, which provides support services to young people), engaging the region's most vulnerable young people.

- Produced three educational films for the Norwich Opportunity Area (a cluster of 30 local schools in the East of England

- Partnered with Guildhall School of Music and Drama to workshop 12 new plays by HighTide alumni writers, including new commissions by the National Theatre, Bush Theatre and Manchester Royal Exchange

- Write That Play - a weekly course for 60 emerging writers predominantly from the East of England and/or lower socio-economic backgrounds.

- Read 179 scripts, through a new submission and feedback process specifically targeting writers in the East of England.

- Created a writer's network of over 70 writers, attending regular Q&A's with industry leaders.

- Contracted 19 artistic freelancers (32% of whom were of colour) and supported 307 artists in total.

- Fundraised for this work and for our future activity to support artists, in very uncertain financial times, securing £17,000 from individual donors and supporters of the arts.

OBJECTIVES AND ACTIVITIES

Resilience

The 20-21 financial year has a closing cash balance of £177,986.

The closing reserves position will be £211,005, taking the position above the 6-month running costs of the following financial year 21-22, and seeing a 500% increase in the reserves position within the financial year. This increase in reserves was facilitated through an effort on Covid-response funding, a pivoting of expenditure and the growth of new income streams including working with third sector and higher education clients.

HighTide exceeded T&F target for 20-21 and individual donor fundraising targets were achieved, despite a half-year increase in the target in response to the Covid-19 crisis.

Major trust funder in this financial year, Esmee Fairbairn Foundation.

£78,000 was awarded by the DCMS/ACE Culture Recovery Fund to support the ongoing resilience of the organisation, and HighTide received its ACE statutory funding of £191,000.

HighTide is exceptionally grateful to its investors, including Arts Council England through National Portfolio funding, Esmee Fairbairn Foundation, Lansons and the many trusts and foundations, businesses and individuals who contribute their energy and investment to HighTide. The trustees extend their sincere thanks and gratitude for this support.

Staffing

In light of a restructure of the organisation, the following roles were created to ensure resilience and growth for HighTide: Executive Director (appointed August 2020), Director of Communications and Development (Appointed August 2020), Projects Producer (internal promotion August 2020) and Finance Administrator (January 2021).
Two Board appointments were made, following the end-of-term resignations of founder Board members. The new trustees, both based in and working in the East of England significantly strengthen the strategic overview of HighTide' Board of Trustees.

Performance KPIs

Despite Covid-19, this year HighTide met its goals of reaching 6000+ audiences (through live and digital performance) with a third based in the East of England, and supporting over 300 artists with 3000 hours of support and workshops, (including 100 artists based in the East of England)

Diversity and inclusion KPIs were all exceeded with targets around LGBTQ+, female-identifying and non-white ethnic participant and workforce representation over targets by 30%.

At sector level, HighTide increased presence of brand and awareness through significant press coverage and presentations at conferences and events.

A refreshed Business Plan has now been created for the organisation with refocused KPIs intended to realign the company's delivery towards greater impact for audiences and artists in the East of England, in line with our principal funder Arts Council's new Ten Year Strategy, Let's Create.

STRATEGIC REPORT

Achievement and performance

Strategic Summary

This year we met our goals to develop HighTide as a progressive and inclusive charity, such as achieving gender parity in our playwrights and directors by producing minimum 50% work by female artists. We also quadrupled our touring audience targets and tripled the press coverage for HighTide's work.

We continued our work to support Arts Council England's Creative Case for Diversity with one of our three commissioned plays written by a writer of colour.

Under new artistic leadership, a refreshed Business Plan has now been created for the organisation, for implementation and delivery from 2020/2021 onwards with refocused KPIs intended to realign the company's delivery towards greater impact for audiences and artists in the East of England, in line with our principal funder Arts Council's new Ten Year Strategy, Let's Create, which was launched in January 2020.

Future plans
2021/2022

Producing
'ANARKIA' written by Associate Artist Aisha Zia and by Associate Artist Chris Sonnex for Rose Bruford drama school will form part of the training for 15 of their second year acting students and will be devised with the students for outdoor performance in May 2021.

A digital revival of the 2019 critical and audience hit production LIT by Sophie Ellerby co-produced with Nottingham Playhouse as a livestream digital theatre event will premiere in May 2021.

A "mini-festival" in partnership with the New Wolsey Theatre in October 2021, showcasing work created through our Esmee Fairbairn funded community outreach programme; together with readings and panel events considering the future of the new writing sector post COVID-19 and based on our artist development work (subject to success of an ACE Project Grants bid)

Commissions

- The Benjamin Britten play by Ben Weatherill, final draft.
- Sonia Jalaly's Oh We Do Like to Be, final draft.
- Debris Stevenson is currently working towards a first draft of the Margaret Catchpole Play

Engagement

This is Who We Are is a year-long engagement project supported by Esmee Fairbairn Foundation and working with partners across the East of England including: 4YP, Marina Theatre, First Light Festival, Access. Community Trust, Ipswich Museum, Aspire Black Suffolk, Creative Nation, and Theatre Royal Bury St Edmunds.

Other

The 2021-22 Business Plan was developed to re-focus activity in the East of England, alongside advocating for innovation and wider inclusion in writer development nationally. Midway through the year, HighTide will publicly launch its refreshed mission, vision and format of activity (responding in depth to the Arts Council's new ten-year strategy, Let's Create).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

HighTide Festival Productions Limited is both a registered charity and a company limited by guarantee having no share capital. It is governed by its charitable objects and Memorandum of Articles of Association dated 27 July 2007 and amended 9 September 2009 and is non-profit distributing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06326484 (England and Wales)

Registered Charity number

1124477

Registered office

24a St John Street
London
EC1M 4AY

Trustees

Timothy Nicholas Clark
Subashis Das
Nancy Ruth Durrant
Jonathan Patric Gilchrist
Diana Hiddleston
Susan Clare Parsons (resigned 31.3.21)
Vinay Sunil Kumar Patel
John Gerard Rodgers (resigned 30.9.20)
Leah Alison Schmidt
Susan Elizabeth Fosbury
Susan Michelle Emmas (resigned 31.3.21)
Matthew David Webb (appointed 1.4.21)
Kate Louise Harvey (appointed 1.4.21)

Auditors

Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

Bankers

Lloyds TSB
22-24 Southampton Street
London
WC2E 7JA

OTHER

The new Business Plan was developed to re-focus activity in the East of England throughout the 2020/21 year, including artist development and participatory programmes, building towards a refreshed Festival format in Spring 2021, with HighTide productions and activities taking place in multiple locations across the East of England. The Covid-19 pandemic began at the end of the 19/20 year, resulting in the further realignment of these plans to create the company's "Lighthouse Programme", a package of emergency measures designed to support writers nationally and provide creative opportunities in the East of England. At time of writing, this programme has been a great success, with the company remaining financially stable throughout the period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Anstey Bond LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....15/12/2021..... and signed on the board's behalf by:

.....

Susan Elizabeth Fosbury - Trustee

Report of the Independent Auditors to the Members of HighTide Festival Productions Limited

Opinion

We have audited the financial statements of HighTide Festival Productions Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Report of the Independent Auditors to the Members of HighTide Festival Productions Limited

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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:

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

The nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;

Results of our enquiries of management about their own identification and assessment of the risks of irregularities;

Any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:

Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

The matters discussed among the audit engagement team and involving relevant internal specialists, including tax and IT specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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

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

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

Audit response to the risks identified

Our procedures to respond to risks identified included the following:

Reviewing the financial statement disclosures and verifying through obtaining supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

Enquiring of management and external legal counsel concerning actual and potential litigation and claims;

Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

Reading minutes of meetings of those charged with governance

Obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Ellis FCCA CF (Senior Statutory Auditor)
for and on behalf of Anstey Bond LLP
Statutory Auditors &
Chartered Accountants
1 Charterhouse Mews
London
EC1M 6BB

Date: .....

HighTide Festival Productions Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
HighTide Festival & Co-Producer Income		-	-	-	27,579
Theatre tax credits		(6,074)	-	(6,074)	7,808
Other production income		7,515	-	7,515	2,612
Fundraising income	2	457,111	-	457,111	428,836
Other income		17,610	-	17,610	-
Total		476,162	-	476,162	466,835
EXPENDITURE ON					
Charitable activities	4				
Production fees		17,618	-	17,618	109,641
Creative fees		5,686	-	5,686	3,363
Accommodation and subsistence		5,020	-	5,020	33,620
Artistic development		11,181	-	11,181	21,285
General administrative costs		10,618	-	10,618	12,415
Staff costs		155,042	-	155,042	225,786
Premises costs		75,000	-	75,000	80,865
Accountancy		6,258	-	6,258	5,675
Advertising and publicity		4,160	-	4,160	33,124
Other		9,527	-	9,527	9,791
Total		300,110	-	300,110	535,565
NET INCOME/(EXPENDITURE)		176,052	-	176,052	(68,730)
RECONCILIATION OF FUNDS					
Total funds brought forward		34,953	-	34,953	103,683
TOTAL FUNDS CARRIED FORWARD		211,005	-	211,005	34,953

The notes form part of these financial statements

HighTide Festival Productions Limited

Statement of Financial Position
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	956	-	956	-
CURRENT ASSETS					
Debtors	11	46,040	-	46,040	26,550
Cash at bank		177,986	-	177,986	20,695
		224,026	-	224,026	47,245
CREDITORS					
Amounts falling due within one year	12	(13,977)	-	(13,977)	(12,292)
NET CURRENT ASSETS		210,049	-	210,049	34,953
TOTAL ASSETS LESS CURRENT LIABILITIES		211,005	-	211,005	34,953
NET ASSETS		211,005	-	211,005	34,953
FUNDS	13				
Unrestricted funds				211,005	34,953
TOTAL FUNDS				211,005	34,953

The financial statements were approved by the Board of Trustees and authorised for issue on 15/12/2021 and were signed on its behalf by:

Susan Elizabeth Fosbury - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Government Grants

The Charity is an Arts Council England national portfolio organisation. As a result of this status they received £273,180 (2020: £191,654) in grants from this governmental funded organisation.

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

Allocation and apportionment of costs
In accordance with the charity SORP, HighTide allocates costs incurred directly from undertaking activities that contribute towards our charitable objectives to charitable activity expenditure.

The support costs of the charity are allocated to each charitable activity based on the amount of time spent on each activity.

Tangible fixed assets
Property, plant and equipment are carried at cost less accumulated depreciation.

Property, plant and equipment is initially measured at cost. Cost includes all expenditure which is directly attributable to the acquisition or construction of the asset, including capitalisation of borrowing costs on qualifying assets, and adjustments in respect of hedge accounting, where appropriate.

Depreciation is charged over the useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Useful life
Computer equipment	Straight line	3 years

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. The depreciation charge for each year is recognised in the profit or loss account.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected. Any gain or loss arising from the derecognition is included in profit or loss.

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

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

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

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

2. FUNDRAISING INCOME

	2021	2020
	£	£
Grants	335,181	269,155
Legacies	21,000	50,770
Donations	100,930	106,731
Sponsorships	-	2,180
	457,111	428,836

continued...

3. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Hightide Festival Income	-	27,579
Theatre tax credits	(6,074)	7,808
Income from productions	7,515	2,612
	1,441	37,999

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Production fees	17,618	-	17,618
Creative fees	5,686	-	5,686
Accommodation and subsistence	5,020	-	5,020
Artistic development	11,181	-	11,181
General administrative costs	-	10,618	10,618
Staff costs	154,477	565	155,042
Premises costs	75,000	-	75,000
Accountancy	-	6,258	6,258
Advertising and publicity	4,160	-	4,160
	273,142	17,441	290,583

5. SUPPORT COSTS

	Finance	Information technology	Other	Governance costs	Totals
	£	£	£	£	£
General administrative costs	986	4,914	4,718	-	10,618
Staff costs	-	-	565	-	565
Accountancy	-	-	-	6,258	6,258
	986	4,914	5,283	6,258	17,441

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	6,258	5,675
Depreciation - owned assets	27	-

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

During the period, Suba Das received remuneration of £42,272 (2020: £43,295) for his services as Artistic director.

Trustees' expenses

During the period expenses of £42 (2020: £3,166) were paid to Suba Das. These were in relation to travel and accommodation for charitable activities.

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	160,860	213,995
Defined contribution pensions	6,760	7,655
Total staff costs	167,620	221,650

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

	2021	2020
Office staff	5	8

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
HighTide Festival & Co-Producer Income	27,579	-	27,579
Theatre tax credits	7,808	-	7,808
Other production income	2,612	-	2,612
Other trading activities	428,836	-	428,836
Total	466,835	-	466,835
EXPENDITURE ON			
Charitable activities			
Production fees	109,641	-	109,641
Creative fees	3,363	-	3,363
Accommodation and subsistence	33,620	-	33,620
Artistic development	21,285	-	21,285
General administrative costs	12,415	-	12,415
Staff costs	225,786	-	225,786
Premises costs	80,865	-	80,865
Accountancy	5,675	-	5,675
Advertising and publicity	33,124	-	33,124

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Other	9,791	-	9,791
Total	535,565	-	535,565
NET INCOME/(EXPENDITURE)	(68,730)	-	(68,730)
RECONCILIATION OF FUNDS			
Total funds brought forward	103,683	-	103,683
TOTAL FUNDS CARRIED FORWARD	34,953	-	34,953

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	983
DEPRECIATION	
Charge for year	27
NET BOOK VALUE	
At 31 March 2021	956
At 31 March 2020	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	38,174	5,856
Other debtors	5,247	17,675
VAT	2,619	3,019
	46,040	26,550

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,501	2,433
Social security and other taxes	4,476	5,009
Accruals and deferred income	-	850
Accrued expenses	6,000	4,000
	13,977	12,292

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	34,953	176,052	211,005
TOTAL FUNDS	34,953	176,052	211,005

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	476,162	(300,110)	176,052
TOTAL FUNDS	476,162	(300,110)	176,052

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	103,683	(68,730)	34,953
TOTAL FUNDS	103,683	(68,730)	34,953

continued...

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	466,835	(535,565)	(68,730)
TOTAL FUNDS	466,835	(535,565)	(68,730)

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	103,683	107,322	211,005
TOTAL FUNDS	103,683	107,322	211,005

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	942,997	(835,675)	107,322
TOTAL FUNDS	942,997	(835,675)	107,322

continued...

14. RELATED PARTY DISCLOSURES

During the year the charity received a benefit in kind donation from Lansons Communications Limited, a related party due to the joint director and trusteeship of Susan Parsons, amounting to £75,000 (2020: £75,000). The value of the benefit in kind has been based on market prices.

15. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered in to a liability limitation agreement, with a maximum liability of £100,000.

16. COMPANY STATUS

The charity is a Company limited by guarantee and has no share capital. There are 13 members and the liability of each member in the event of winding up is limited to £1.

17. EVENTS AFTER THE REPORTING PERIOD

During March 2020, there was an outbreak of a global pandemic (Novel Coronavirus disease) resulting in significant financial and economic impact on major economies across the globe and affecting wide range of industries which has continued to cause uncertainty as at the date the auditors report was signed. At the date of the approval of the financial statements, the directors are in the process of assessing the impact of the above-mentioned event on its subsequent period's financial results. The directors concluded that the going concern basis was appropriate. This is a non-adjusting event, the directors have not considered any adjustments to the financial statements for the year ended 31 March 2021.

HighTide Festival Productions Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Fundraising income		
Grants	335,181	269,155
Legacies	21,000	50,770
Donations	100,930	106,731
Sponsorships	-	2,180
	457,111	428,836
Charitable activities		
Income from productions	7,515	30,191
Theatre tax credits	(6,074)	7,808
	1,441	37,999
Other income		
Furlough income	17,610	-
Total incoming resources	476,162	466,835
EXPENDITURE		
Charitable activities		
Wages	154,477	212,783
Premises costs	75,000	80,865
Production fees and costs	22,638	109,641
Advertising and publicity	4,160	33,124
Creative fees	-	3,363
Accommodation and subsistence	-	33,620
Development and hospitality	5,686	-
Artistic development	11,181	21,285
Staff costs	-	13,003
	273,142	507,684
Other		
Accommodation and subsistence	691	739
Development and hospitality	4,317	8,159
General administrative costs	4,519	13
Premises costs	-	880
	9,527	9,791
Support costs		

HighTide Festival Productions Limited

Detailed Statement of Financial Activities
for the year ended 31 March 2021

	2021	2020
	£	£
Support costs		
Finance		
Bank fees	986	5,125
Information technology		
IT Costs	4,914	3,136
Other		
Insurance	2,172	3,360
Subscriptions	2,519	794
Recruitment	565	-
Computer equipment	27	-
	5,283	4,154
Governance costs		
Auditors' remuneration	6,258	5,675
Total resources expended	300,110	535,565
Net income/(expenditure)	176,052	(68,730)