

**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.

## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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.

## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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 University 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.

## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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.

## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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.

## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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).



## **HighTide Festival Productions Limited**

### **Report of the Trustees for the year ended 31 March 2021**

#### **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

## HighTide Festival Productions Limited

### Report of the Trustees for the year ended 31 March 2021

#### 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.

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

### **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;

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

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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	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		<u>17,610</u>	<u>-</u>	<u>17,610</u>	<u>-</u>
<b>Total</b>		476,162	-	476,162	466,835
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	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		<u>9,527</u>	<u>-</u>	<u>9,527</u>	<u>9,791</u>
<b>Total</b>		300,110	-	300,110	535,565
<b>NET INCOME/(EXPENDITURE)</b>		176,052	-	176,052	(68,730)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		34,953	-	34,953	103,683
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>211,005</u>	<u>-</u>	<u>211,005</u>	<u>34,953</u>

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

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



## HighTide Festival Productions Limited

### Notes to the Financial Statements for the year ended 31 March 2021

#### 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

## HighTide Festival Productions Limited

### Notes to the Financial Statements - continued for the year ended 31 March 2021

#### 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
	<u>457,111</u>	<u>428,836</u>

# **HighTide Festival Productions Limited**

## **Notes to the Financial Statements - continued** **for the year ended 31 March 2021**

### **3. INCOME FROM CHARITABLE ACTIVITIES**

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

### **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	<u>4,160</u>	<u>-</u>	<u>4,160</u>
	<u>273,142</u>	<u>17,441</u>	<u>290,583</u>

### **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	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,258</u>	<u>6,258</u>
	<u>986</u>	<u>4,914</u>	<u>5,283</u>	<u>6,258</u>	<u>17,441</u>

### **6. NET INCOME/(EXPENDITURE)**

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

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

# HighTide Festival Productions Limited

## Notes to the Financial Statements - continued for the year ended 31 March 2021

### 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	<u>6,760</u>	<u>7,655</u>
Total staff costs	<u>167,620</u>	<u>221,650</u>

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

	2021	2020
Office staff	<u>5</u>	<u>8</u>

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

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
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	<u>428,836</u>	<u>-</u>	<u>428,836</u>
<b>Total</b>	466,835	-	466,835
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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

**HighTide Festival Productions Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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

**10. TANGIBLE FIXED ASSETS**

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

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

# **HighTide Festival Productions Limited**

## **Notes to the Financial Statements - continued for the year ended 31 March 2021**

### **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	<u>6,000</u>	<u>4,000</u>
	<u>13,977</u>	<u>12,292</u>

### **13. MOVEMENT IN FUNDS**

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

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

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

### **Comparatives for movement in funds**

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

**HighTide Festival Productions Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**13. MOVEMENT IN FUNDS - continued**

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

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

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 £
<b>Unrestricted funds</b>			
General fund	103,683	107,322	211,005
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>103,683</u>	<u>107,322</u>	<u>211,005</u>

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 £
<b>Unrestricted funds</b>			
General fund	942,997	(835,675)	107,322
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>942,997</u>	<u>(835,675)</u>	<u>107,322</u>

**HighTide Festival Productions Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Fundraising income</b>		
Grants	335,181	269,155
Legacies	21,000	50,770
Donations	100,930	106,731
Sponsorships	<u>-</u>	<u>2,180</u>
	457,111	428,836
<b>Charitable activities</b>		
Income from productions	7,515	30,191
Theatre tax credits	<u>(6,074)</u>	<u>7,808</u>
	1,441	37,999
<b>Other income</b>		
Furlough income	<u>17,610</u>	<u>-</u>
<b>Total incoming resources</b>	476,162	466,835
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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	<u>-</u>	<u>13,003</u>
	273,142	507,684
<b>Other</b>		
Accommodation and subsistence	691	739
Development and hospitality	4,317	8,159
General administrative costs	4,519	13
Premises costs	<u>-</u>	<u>880</u>
	9,527	9,791
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**HighTide Festival Productions Limited**

**Detailed Statement of Financial Activities  
for the year ended 31 March 2021**

	2021 £	2020 £
<b>Support costs</b>		
<b>Finance</b>		
Bank fees	986	5,125
<b>Information technology</b>		
IT Costs	4,914	3,136
<b>Other</b>		
Insurance	2,172	3,360
Subscriptions	2,519	794
Recruitment	565	-
Computer equipment	<u>27</u>	<u>-</u>
	5,283	4,154
<b>Governance costs</b>		
Auditors' remuneration	<u>6,258</u>	<u>5,675</u>
Total resources expended	<u>300,110</u>	<u>535,565</u>
<b>Net income/(expenditure)</b>	<u><u>176,052</u></u>	<u><u>(68,730)</u></u>

This page does not form part of the statutory financial statements