

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

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**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

**Report of the Trustees
for the year ended 31 March 2023**

- 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 Chaudhuri'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 Himali 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.

**Report of the Trustees
for the year ended 31 March 2023**

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.

**Report of the Trustees
for the year ended 31 March 2023**

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, Esmée 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.

**Report of the Trustees
for the year ended 31 March 2023**

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.

**Report of the Trustees
for the year ended 31 March 2023**

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.

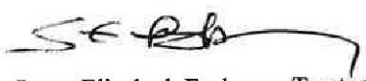
In so far as the trustees are aware:

- 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.

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; 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.

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

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		<u>390,914</u>	<u>-</u>	<u>390,914</u>	<u>471,735</u>
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		<u>13,607</u>	<u>-</u>	<u>13,607</u>	<u>35,794</u>
Total		<u>358,378</u>	<u>-</u>	<u>358,378</u>	<u>555,389</u>
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		<u>159,887</u>	<u>-</u>	<u>159,887</u>	<u>127,351</u>

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	<u>480</u>	<u>-</u>	<u>480</u>	<u>928</u>
		14,280	-	14,280	928
CURRENT ASSETS					
Debtors	10	12,049	-	12,049	20,689
Cash at bank		<u>161,691</u>	<u>-</u>	<u>161,691</u>	<u>166,245</u>
		173,740	-	173,740	186,934
CREDITORS					
Amounts falling due within one year	11	<u>(28,133)</u>	<u>-</u>	<u>(28,133)</u>	<u>(60,511)</u>
NET CURRENT ASSETS		<u>145,607</u>	<u>-</u>	<u>145,607</u>	<u>126,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,887</u>	<u>-</u>	<u>159,887</u>	<u>127,351</u>
NET ASSETS		<u>159,887</u>	<u>-</u>	<u>159,887</u>	<u>127,351</u>
FUNDS	12				
Unrestricted funds				<u>159,887</u>	<u>127,351</u>
TOTAL FUNDS				<u>159,887</u>	<u>127,351</u>

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

HighTide Festival Productions Limited

Notes to the Financial Statements for the year ended 31 March 2023

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.

HighTide Festival Productions Limited

Notes to the Financial Statements - continued for the year ended 31 March 2023

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	<u>5,618</u>	<u>-</u>
	<u>372,190</u>	<u>430,761</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>239</u>	<u>-</u>

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	<u>1,840</u>	<u>2,322</u>

HighTide Festival Productions Limited

Notes to the Financial Statements - continued for the year ended 31 March 2023

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	<u>5</u>	<u>5</u>

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	<u>4,494</u>	<u>-</u>	<u>4,494</u>
Total	<u>471,735</u>	<u>-</u>	<u>471,735</u>
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	<u>35,794</u>	<u>-</u>	<u>35,794</u>
Total	<u>555,389</u>	<u>-</u>	<u>555,389</u>
NET INCOME/(EXPENDITURE)	(83,654)	-	(83,654)

HighTide Festival Productions Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>127,351</u></u>	<u><u>-</u></u>	<u><u>127,351</u></u>
 8. INTANGIBLE FIXED ASSETS			
			Computer software £
COST			
Additions			<u>13,800</u>
NET BOOK VALUE			
At 31 March 2023			<u><u>13,800</u></u>
At 31 March 2022			<u><u>-</u></u>
 9. TANGIBLE FIXED ASSETS			
			Computer equipment £
COST			
At 1 April 2022			983
Additions			<u>1,923</u>
At 31 March 2023			<u>2,906</u>
DEPRECIATION			
At 1 April 2022			55
Charge for year			<u>2,371</u>
At 31 March 2023			<u>2,426</u>
NET BOOK VALUE			
At 31 March 2023			<u><u>480</u></u>
At 31 March 2022			<u><u>928</u></u>

HighTide Festival Productions Limited

Notes to the Financial Statements - continued for the year ended 31 March 2023

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	<u>5,987</u>	<u>13,191</u>
	<u>12,049</u>	<u>20,689</u>

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	<u>22,500</u>	<u>43,884</u>
	<u>28,133</u>	<u>60,511</u>

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
	<u>127,351</u>	<u>32,536</u>	<u>159,887</u>
TOTAL FUNDS	<u>127,351</u>	<u>32,536</u>	<u>159,887</u>

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
	<u>390,914</u>	<u>(358,378)</u>	<u>32,536</u>
TOTAL FUNDS	<u>390,914</u>	<u>(358,378)</u>	<u>32,536</u>

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
	<u>211,005</u>	<u>(83,654)</u>	<u>127,351</u>
TOTAL FUNDS	<u>211,005</u>	<u>(83,654)</u>	<u>127,351</u>

HighTide Festival Productions Limited

Notes to the Financial Statements - continued for the year ended 31 March 2023

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)
	<u>471,735</u>	<u>(555,389)</u>	<u>(83,654)</u>
TOTAL FUNDS	<u>471,735</u>	<u>(555,389)</u>	<u>(83,654)</u>

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
	<u>211,005</u>	<u>(51,118)</u>	<u>159,887</u>
TOTAL FUNDS	<u>211,005</u>	<u>(51,118)</u>	<u>159,887</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 £
Unrestricted funds			
General fund	862,649	(913,767)	(51,118)
	<u>862,649</u>	<u>(913,767)</u>	<u>(51,118)</u>
TOTAL FUNDS	<u>862,649</u>	<u>(913,767)</u>	<u>(51,118)</u>

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.

HighTide Festival Productions Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

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	<u>-</u>	<u>4,923</u>
	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	<u>5,618</u>	<u>-</u>
	372,190	430,761
Investment income		
Deposit account interest	239	-
Charitable activities		
Core activity	10,450	12,183
Engagement Income	<u>7,450</u>	<u>17,821</u>
	17,900	30,004
Other income		
Furlough income	-	4,479
No description	<u>-</u>	<u>15</u>
	<u>-</u>	<u>4,494</u>
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	<u>10,113</u>	<u>56,134</u>
	303,706	492,494

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 2023

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

This page does not form part of the statutory financial statements