

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

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

HIGHTIDE THEATRE LIMITED
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CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

The Chair presents his statement for the year.

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

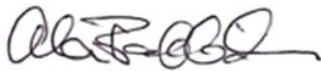
Our two writer development initiatives, the **HighTide Writers Group** and **Playwrights East**, continued to thrive, culminating in **HighTide Rising**, a day of workshops and rehearsed readings on the stage of Eastern Angles in Ipswich. Our children's literacy project, **Story Worlds**, expanded to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

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

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

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

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



Alan Bookbinder
Date: 24 September 2025

HIGHTIDE THEATRE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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

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

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

b. Our artistic mission

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

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

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

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

Objectives and activities (continued)

c. Our 2030 vision

For our playwrights:

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

For our communities:

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

For our industry:

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

For us as a company:

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

d. Our values

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

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

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

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

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

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

Objectives and activities (continued)

Aim 2 - Exceptional New Plays

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

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

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

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

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

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

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

Aim 3 - Writer Development

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

Playwrights East

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

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

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

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

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

Objectives and activities (continued)

HighTide Writers Group

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

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

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

HighTide Rising

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

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

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

Aim 4 - Creative Writing in the Community

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

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

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

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

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

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

Objectives and activities (continued)

Aim 5 - ACE's Investment Principles

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

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

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

Aim 6 - Net Zero by 2030

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

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

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

Aim 7 - Re-Shape the Staff Structure and Board

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

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

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

Objectives and activities (continued)

Aim 8 - Resilient Financial Model

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

Financial review

a. Going concern

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

b. Reserves policy

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

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

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

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

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

c. Risk management objectives and policies

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

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

d. Principal funding

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

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

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

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

Future Plans 2025/26

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

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

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

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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



Alan Bookbinder
(Chair of Trustees)

Date:

24 September 2025

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

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

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

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

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

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

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

Signed: 
Giles Kerkham FCA DChA

Dated: 21 November 2025

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

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

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

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

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

HIGHTIDE THEATRE LIMITED
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REGISTERED NUMBER: 06326484

BALANCE SHEET
AS AT 31 MARCH 2025

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

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REGISTERED NUMBER: 06326484

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Alan Bookbinder
(Chair of Trustees)

Date: 24 September 2025

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

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

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

HighTide Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

2.2 Going concern

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

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

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

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

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

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

Amortisation is provided on the following basis:

Computer software	- 25 % SL
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2.7 Tangible fixed assets and depreciation

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

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years SL
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2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

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

2.12 Pensions

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

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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

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

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

HIGHTIDE THEATRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

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

4. Income from charitable activities

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

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

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

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024</i> £
Deposit account interest	1,147	1,147	1,079
	<u>1,147</u>	<u>1,147</u>	
<i>Total 2024</i>	<u>1,079</u>	<u>1,079</u>	

6. Analysis of expenditure by activities

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

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

7. Independent examiner's remuneration

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

8. Staff costs

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

8. Staff costs (continued)

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

	2025	2024
	No.	No.
Office staff	5	5

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

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

9. Trustees' remuneration and expenses

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

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

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

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

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

10. Intangible assets

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

HIGHTIDE THEATRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Tangible fixed assets

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

12. Debtors

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

13. Creditors: Amounts falling due within one year

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

14. Statement of funds

Statement of funds - current year

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

HIGHTIDE THEATRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Transfer of funds:

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

Designated funds:

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

Restricted funds:

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

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

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

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

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

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

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

Statement of funds - prior year

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

14. Statement of funds (continued)

Statement of funds - prior year (continued)

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

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

15. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

HIGHTIDE THEATRE LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

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

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

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

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	<u>173,585</u>	<u>163,915</u>

HIGHTIDE THEATRE LIMITED
(A company limited by guarantee)

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

19. Analysis of changes in net debt

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

20. Pension commitments

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

21. Members' liability

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

22. Related party transactions

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

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