THE HIGH TIDE FOUNDATION

England & Wales · Charity number 1149992

Details

Status	Registered
Legal form	Charitable company
Company number	08082272
Registered	2012-11-30
Register	View on the Charity Commission register

Contact

Address	Brighouse Business Village 7 River Court Brighouse Road Middlesbrough Clevelan
Phone	07834176945
Email	hughston@hightidefoundation.co.uk
Website	www.hightidefoundation.co.uk

Activities

Objects: THE ONLY OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE, FOR THE BENEFIT OF THE PUBLIC, 1. TO ADVANCE EDUCATION, AND PROVIDE TRAINING AND SKILLS, PRIMARILY TO CHILDREN AND YOUNG PEOPLE, IN THE SHIPPING AND PORT INDUSTRIES IN TEESSIDE AND ELSEWHERE, WITH A VIEW TO ENHANCING THE INDIVIDUAL CAPABILITIES, SKILLS AND UNDERSTANDING OF SUCH CHILDREN AND YOUNG PEOPLE IN ORDER FOR THEM TO FIND WORTHWHILE EMPLOYMENT UPON LEAVING FULL OR PART TIME EDUCATION;2. NOTWITHSTANDING THE ABOVE, TO FACILITATE OPPORTUNITIES FOR EDUCATION AND TRAINING SO AS TO REDUCE UNEMPLOYMENT IN TEESSIDE AND ELSEWHERE, IN SUCH AREAS IN SUCH WAYS AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: The High Tide Foundation aims to connect Education and Industry across Teesside whilst raising aspirations of young people through industry led programmes. The Foundation focuses on the Tees Valley area and provides support to students through opportunities. High Tide has over 100 business members who offer resources which are used to help young people gain experience within the world of work.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Darlington
- Hartlepool
- Middlesbrough
- Redcar And Cleveland
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£25,000	£88,473	-	-
2023-12-31	£50,566	£55,467	-	-
2022-12-31	£50,663	£68,005	-	-
2021-12-31	£93,396	£67,888	-	-
2020-12-31	£153,498	£97,342	-	-

Trustees

Name	Role	Appointed
Mark Easby	Chair	2014-07-14
KIRSTEN DONKIN		2019-01-01
MR MICHEAL SHAKESHEFF		2016-03-07
Michael Duffey		2025-09-24
Michelle Robson		2025-03-13
Paula McMahon		2021-09-20

THE HIGH TIDE FOUNDATION

England & Wales - Charity number 1149992

Accounts

REGISTERED COMPANY NUMBER: 08082272 (England and Wales)
REGISTERED CHARITY NUMBER: 1149992

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2023

for

The High Tide Foundation

"Charity Commission copy"

ANDERSON BARROWCLIFF LIMITED
Chartered Accountants

The High Tide Foundation

Contents of the Financial Statements for the Year Ended 31 December 2023

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2023

The board of Trustees are pleased to present their report and accounts for the year ended 31 December 2023.

1 From the Chair of Trustees
2 Our objectives and activities
3 Structure, governance and management
4 Key achievements and performance in the year
5 Financial review
6 Plans for the year ahead
7 References and administrative details

From the Chair of Trustees

It has been a busy and successful year for High Tide from expanding the team to re-introducing our flagship programmes. It has been an honour to serve as the Foundation's Chair for 5 years and to welcome our new Patron, Jerry Hopkinson.

I have been especially proud to have participated in the workshop programmes. The workshops are an in-school career programme to provide valuable career knowledge for secondary school students and allow them to learn what goes on behind the scenes of the local businesses. My company, Better Brand, took part in a number of workshops themed around Creative Media and Business.

We identified a need to expand the team in order to grow the programme offer and embarked on a recruitment campaign that led to the successful recruitment of a new programme coordinator, Hughston Taylor. Hughston has made a big impact and built great relationships with many of the local schools in Tees Valley and provided a fantastic programme offer for their students.

2,753 students directly took part in the 2023 programmes and we aim to increase our business membership to meet the demand from schools for the next academic year.

Finally, we really appreciate the support of our corporate partners Casper Shipping, Jacksons Law Firm and PD Ports. The corporate partners made a generous financial contribution to our charity to allow us to continue the work we do.

I would also like to thank the business members that kindly gave up their time to share their knowledge with the students we work with. We could not have the impact we have without this crucial support.

Mark Easby

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2023

Our Aims and Objectives
The High Tide Foundation is an independent charitable foundation which delivers life changing career experiences. We open young people's eyes and minds to Tees Valley's diverse career opportunities providing real life work experience which increases understanding, improves skills, raises confidence, and builds aspirations.

The Foundation's aim is to improve learning and employment opportunities whilst raising aspirations for young people across the region through unique work experience and industry-led skills programmes.

Our current objects, as set out in our articles of association, are to:

- To advance education, and provide training and skills, primarily to children and young people, in shipping and port industries on Teesside and elsewhere, with a view to enhancing the individual capabilities, skills and understanding of such children and young people in order for them to find worthwhile employment upon leaving full or part-time education.

- To facilitate opportunities for education and training so as to reduce unemployment in Teesside.

We seek to achieve this in a variety of ways, including:

- Providing a programme offer which includes in-school workshops as well as work experience placements that will take the students out of the classroom and into the workplace.

- Contributing to events such as career fairs and parents evenings.

- Hosting events to celebrate students success.

Public benefit
The trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the guidance from the Charity Commission. The benefit to the public is manifestly demonstrated in the activities and achievements highlighted in this report.

Structure, Governance and Management
The High Tide Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on the 24 May 2012.

The Foundation is governed by a Board of Trustees, who are also directors of the company. Under the requirements of the Memorandum of Association, the power to appoint trustees is reserved to PD Ports PLC and Casper Shipping Limited. An amendment was made in 2017 to the articles to increase the number of trustees from 5 board members to 8 board members.

Trustees serve a term of office for 3 years and may be re-appointed at the end of the term provided that Casper Shipping Limited and PD Ports PLC consent by mutual agreement to their re-appointment.

The trustees, all of whom are volunteers, are responsible for the overall strategic direction of the organisation. In addition to the AGM, the board meets on a quarterly basis.

The charity employs one full-time General Manager and one full-time Programme Coordinator.

Key Achievements and Performance 2023
We are dedicated to breaking down barriers, championing opportunity, and providing inspiration for students across Tees Valley. We are making a real impact through our unique range of industry-led career workshops and work experience programmes.

high tide
opportunity for everyone

Impact Report for 2023/24

Impact and activity statistics for the Academic Year from September 2023 - July 2024

11,350

Students engaged in Tees Valley
from 36 secondary schools across the Tees Valley region aged Year 7 to Year 11

56

Life-changing career programmes
delivered, including career workshops, work experience placements and enrichment events

220

Hours of engagement with employers
connecting students directly with people in various job roles for real-life career experiences

50

Business members involved
from a range of sectors who co-designed and delivered our industry-led career programmes

4.5 /5

Average rating from student feedback
based on feedback forms completed by students after all our career programmes

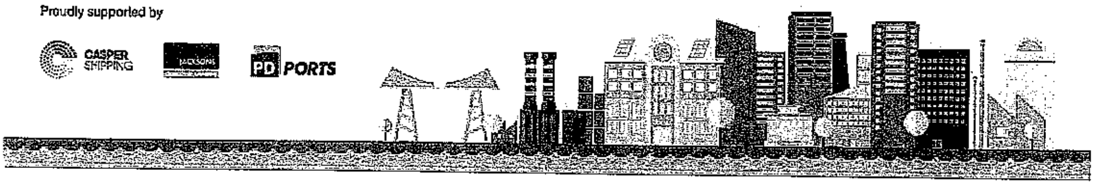
33,500+

Students supported since 2012
with life-changing industry-led work experience programmes and enrichment events

Proudly supported by

CASPER SHIPPING

PORTS



high tide
opportunity for everyone

Our Life-changing Impact

"Pitching the business to the panel was my favourite part of the business workshop because I built my confidence to go on stage."

Jack, Y9 at Egglescliffe School

"My experience with High Tide was an amazing opportunity to meet very influential people who have helped me to gain confidence and skills I will take with me for the rest of my life."

Chloe, Y9 at Reintegreat Academy

"I thought the placement was very insightful and helped me broaden my mind to new options within the industry that I didn't know existed."

Hannah, Y10 at Egglescliffe School

"Providing opportunities like these Sector Weeks for students helps them see what is out there and wasn't around when I was in school."

Employee, AV Dawson

"This has been so educational, not only for the students but also the teachers; I had no idea of what really went on down here."

Teacher, at Reintegreat School

"The speakers and staff were very kind and helped us all build a better understanding of the world of engineering. This was an insight I doubt I could have gotten anywhere else."

Callum, Y10 at Unity City Academy

"I learned a lot today from our visitors. I really appreciate them taking the time to come in and speak to us."

Lucia, Y10 at Unity City Academy

"My favourite part of this session was creating my own business idea in my group because I learnt how to actually get the ideas."

Ariana, Y9 at Egglescliffe School

"Many of the students don't understand the number of local opportunities on their doorstep, so it's really important to show them what's going on in our businesses."

Employee, Better Brand Agency

For more stories and information about our life-changing impact, please visit our website at **www.hightidefoundation.co.uk**

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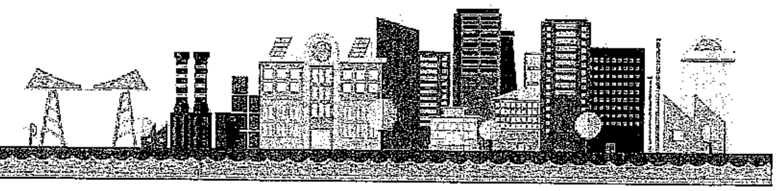
CASPER SHIPPING

PD PORTS



The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2023

Financial Review

The Income & Expenditure Accounts for the year ended 31 December 2023 show income of £50,566 (2022: £50,663) and expenses of £55,467 (£2022: 68,005), resulting in a deficit of £4,901, which was significantly lower than the previous year's deficit of £17,342. The principal source of income for the charity was from donations from corporate partners, to whom we are very grateful.

The cessation of face to face activity during and immediately after the pandemic meant that the charity has as yet been unable to re-introduce any fundraising events into its calendar, and this has continued to impact its income. However, it has also resulted in a lower level of expenditure, which helped mitigate the end of year deficit.

Reserves

It is the policy of the Foundation that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to between three- and six-months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

As at 31 December 2023, restricted reserves were £3,836 and unrestricted reserves were £116,716.

The trustees are confident that the charity has sufficient funds to continue to operate and meet its liabilities as they fall due over the next 12 months. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Risk

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the Year Ahead

The charity plans to continue re-building its face to face engagement with schools and businesses over the coming year, and to re-introduce work experience placements where students are offered placements themed around a variety of sectors such as Maritime and Engineering.

Four sector week placements, each lasting one week, will be rolled out in the summer of 2024 for year 10 students from four different schools across the area.

The charity will also review its funding model with a view to developing new income streams, to enable it to remain sustainable, improve its visibility and grow its impact over the next 3 to 5 years.

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2023

References and Administrative Details

Registered office and administrative address

The Assembly Hall
Victoria Building
Victoria Road
Middlesbrough
TS1 3AP

Registered company number
08082272

Registered charity number
1149992

Trustees
J M Hopkinson (ceased 18.01.23)
M Shakesheff
J Bailey (ceased 18.01.23)
M E Easby (chair)
K Donkin
Paula McMahon
N Parker (ceased 01.11.23)

Independent Examiner
Anderson Barrowcliff Limited
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23/09/2024 and signed on its behalf by:

....
M E Easby

Independent Examiner's Report to the Trustees of The High Tide Foundation

Independent examiner's report to the trustees of The High Tide Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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.

Anderson Barrowcliff

Jane Bennett

Anderson Barrowcliff Limited
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 24/9/24

The High Tide Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	**2023 Total funds £**	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**50,525**	-	**50,525**	49,347
Other trading activities	3	-	-	-	1,285
Investment income	4	**41**	-	**41**	31
Total		**50,566**	-	**50,566**	50,663
EXPENDITURE ON					
Raising funds	5	**216**	-	**216**	913
Charitable activities	6				
Charitable activities		**55,251**	-	**55,251**	67,092
Total		**55,467**	-	**55,467**	68,005
NET INCOME/(EXPENDITURE)		**(4,901)**	-	**(4,901)**	(17,342)
RECONCILIATION OF FUNDS					
Total funds brought forward		**121,617**	**3,836**	**125,453**	142,795
TOTAL FUNDS CARRIED FORWARD		**116,716**	**3,836**	**120,552**	125,453

All income and expenditure in 2022 related to unrestricted funds.

The notes form part of these financial statements

The High Tide Foundation

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	**2023 Total funds £**	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	**991**	-	**991**	1,562
CURRENT ASSETS					
Debtors	14	**770**	-	**770**	1,518
Cash at bank and in hand		**121,612**	**3,836**	**125,448**	126,477
		122,382	**3,836**	**126,218**	127,995
CREDITORS					
Amounts falling due within one year	15	**(6,657)**	-	**(6,657)**	(4,104)
NET CURRENT ASSETS		**115,725**	**3,836**	**119,561**	123,891
TOTAL ASSETS LESS CURRENT LIABILITIES		**116,716**	**3,836**	**120,552**	125,453
NET ASSETS		**116,716**	**3,836**	**120,552**	125,453
FUNDS	16				
Unrestricted funds				**116,716**	121,617
Restricted funds				**3,836**	3,836
TOTAL FUNDS				**120,552**	125,453

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 ....23/09/2024.................. and were signed on its behalf by:

....
M E Easby - Trustee

The notes form part of these financial statements

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The charity is a private company, limited by guarantee and is a registered charity in England. The address of the registered office is given in the company information on page 1. The nature of the charitable company's operations and principal activities are shown in the Report of the Trustees.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts are prepared in sterling rounded to the nearest £.

The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

1. ACCOUNTING POLICIES - continued

Fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	5 years straight line
Computer equipment	4 years straight line

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

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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the 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.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors
Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

Cash at bank
Cash at bank and cash 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.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial Instruments
The charity 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.

2 DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	25,525	22,287
Brookfield	25,000	27,060
	50,525	49,347

3 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Other fundraising	-	1,285

4 INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	41	31

5 RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Advertising and fundraising	216	913

6 CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	47,757	7,494	55,251

7 DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	47,757	51,587

8 SUPPORT COSTS

	Management Totals		Finance	Governance costs
	£	£	£	£
Charitable activities	5,292	42	2,160	7,494

Support costs, included in the above, are as follows:

Management

	2023 Charitable activities	2022 Total activities
	£	£
Rent	440	640
Insurance	738	782
Telephone	1,228	1,080
Advertising	100	7,252
Sundries	38	547
Subscriptions	148	191
Bookkeeping and payroll	156	420
Recruitment costs	1,872	2,112
Depreciation on fixtures and fittings	572	532
	5,292	13,556

Finance

	2023 Charitable activities	2022 Total activities
	£	£
Bank charges	42	47

Governance costs

	2023 Charitable activities	2022 Total activities
	£	£
Accountancy	2,160	1,902
	2,160	1,902

9 FEES PAYABLE TO INDEPENDENT EXAMINER

	2023	2022
	£	£
Independent examination	1,760	1,680
Other Fees	400	222
	2,160	1,902

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10 NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	571	532

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

12 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	46,954	48,919
Social security costs	(345)	1,512
Other pension costs	1,148	1,156
	47,757	51,587

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

	2023	2022
Management and administration	2	2

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

13 TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2023 and 31 December 2023	281	4,100	4,381
DEPRECIATION			
At 1 January 2023	281	2,538	2,819
Charge for year	-	571	571
At 31 December 2023	281	3,109	3,390
NET BOOK VALUE			
At 31 December 2023	-	991	991
At 31 December 2022	-	1,562	1,562

14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	770	1,518

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	4,158	1,494
Other creditors	340	211
Accruals and deferred income	2,159	2,399
	6,657	4,104

16 MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	116,449	(4,901)	111,548
Designated fund	5,168	-	5,168
	121,617	(4,901)	116,716
Restricted funds			
Trinity House	3,836	-	3,836
TOTAL FUNDS	125,453	(4,901)	120,552

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	50,566	(55,467)	(4,901)
TOTAL FUNDS	50,566	(55,467)	(4,901)

The Funds received from Trinity House are to cover the salary costs, transport and overheads to create and deliver virtual career experiences.

The designated funds are related to a hardship grant for students from the George Lowe foundation. Funds will be drawn from this when students require hardship funds.

17 RELATED PARTY DISCLOSURES

In the year there were donations of £35,000 (2022: £37,080) received from PD Ports of which trustee J M Hopkinson is also a director.

There were donations of £5,000 (2022: £NIL) received from Casper Shipping Limited of which trustee M Shakesheff is also a director.

The High Tide Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**25,525**	22,287
Brookfield	**25,000**	27,060
	50,525	49,347
Other trading activities		
Other fundraising	**-**	1,285
Investment income		
Deposit account interest	**41**	31
Total incoming resources	**50,566**	50,663
EXPENDITURE		
Raising donations and legacies		
Advertising and fundraising	**216**	913
Charitable activities		
Wages	**46,954**	48,919
Social security	**(345)**	1,512
Pensions	**1,148**	1,156
	47,757	51,587
Support costs		
Management		
Rent	**440**	640
Insurance	**738**	782
Telephone	**1,228**	1,080
Advertising	**100**	7,252
Sundries	**38**	547
Subscriptions	**148**	191
Bookkeeping and payroll	**156**	420
Recruitment costs	**1,872**	-
Computer equipment	**572**	532
	5,292	11,444
Finance		
Bank charges	**42**	47
Governance costs		
Accountancy	**2,160**	1,902
Professional fees	**-**	2,112
	2,160	4,014
Total resources expended	**55,467**	68,005
Net expenditure	**(4,901)**	(17,342)

This page does not form part of the statutory financial statements

THE HIGH TIDE FOUNDATION

England & Wales - Charity number 1149992

Accounts

The High Tide Foundation

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022

"Charity Commission Copy"
Charity Number: 1149992

ANDERSON BARROWCLIFF LLP
Chartered Accountants

The High Tide Foundation

Contents of the Financial Statements for the Year Ended 31 December 2022

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2022

The Trustees submit their report together with financial statements for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

Objectives, Activities and Achievements

High Tide is an independent charitable Foundation, funded by businesses on Tees Valley, which delivers life changing career experiences. We open young people's eyes and minds to Tees Valley's diverse career opportunities providing real life work experience which increases understanding, improves skills, raises confidence, and builds aspirations.

The Foundation's aim is to improve learning and employment opportunities whilst raising aspirations for young people across the region through unique work experience and industry-led skills programmes.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Foundation should undertake.

The Foundation delivers physical industry led programmes, from cadetships through to our flagship work experience programme, that support young people into work and deliver measurable improvements to skills and confidence.

Following the 2020 pandemic High Tide has been unable to provide the usual industry programmes and instead created a valuable digital offer. The virtual content is developed from reviewing the programme models for the physical programmes and the content converted into a virtual offer.

High Tide continued a partnership with national charity Speakers for Schools, in which we used their online platform to host our virtual programmes. Throughout 2022 the foundation offered a year of valuable virtual programmes, ranging from a 1-day insight to 3-5-day placements.

The trustees developed the 10-year strategy plan, and it was decided that going forward into 2023 we will no longer host programmes virtually. The board felt that we are now able to re-introduce the physical programme offer. There are two types of programmes the foundation will offer which are industry career workshops and work experience placements.

FINANCIAL REVIEW

It is the policy of the Foundation that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to between three- and six-months expenditure of £31,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional; funds may be raised. This level of reserves has been maintained throughout the year.

At the year end the restricted reserves were £3,836 and unrestricted reserves were £121,617.

Report of the Trustees
for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 May 2012.

The Foundation is governed by a Board of Trustees, who are also directors of the company. Under the requirements of the Memorandum of Association the power of appointing Trustees shall be reserved to PD Ports PLC and Casper Shipping Limited. In 2017 it was agreed to increase the number of trustees from 5 board members to 8 board members.

At the end of 2022, due to additional work commitments it was agreed that Jerry Hopkinson and Joanna Bailey would resign at the start of 2023. The board will then have 5 trustees and they will discuss at board meetings if it is necessary to recruit additional members to the board.

David Robinson continues to be patron of the foundation.

Trustees serve a term of office for 3 years and maybe re-appointed at the end of the term provided that Casper Shipping Limited and PD Ports PLC consent by mutual agreement to their re-appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08082272 (England and Wales)

Registered Charity number
1149992

Registered office
Victoria Building
Victoria Road
Middlesbrough
TS1 3AP

Trustees
M E Easby (Chair)
J M Hopkinson (ceased 18.01.23)
M Shakesheff
J Bailey (ceased 18.01.23)
D McDonald (ceased 04.02.2023)
K Donkin
P McMahon
N Parker

Independent Examiner
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6/9/23 and signed on its behalf by:

....
M E Easby - Trustee

Independent Examiner's Report to the Trustees of
The High Tide Foundation

Independent examiner's report to the trustees of The High Tide Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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.

Anderson Barrowcliff LLP

Jane Bennett

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 21/9/23

The High Tide Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**49,347**	-	**49,347**	78,291
Other trading activities	3	**1,285**	-	**1,285**	15,057
Investment income	4	**31**	-	**31**	48
Total		**50,663**	-	**50,663**	93,396
EXPENDITURE ON					
Raising funds	5	**913**	-	**913**	675
Charitable activities	6				
Charitable activities		**67,092**	-	**67,092**	67,213
Total		**68,005**	-	**68,005**	67,888
NET INCOME/(EXPENDITURE)		**(17,342)**	-	**(17,342)**	25,508
RECONCILIATION OF FUNDS					
Total funds brought forward		**138,959**	**3,836**	**142,795**	117,287
TOTAL FUNDS CARRIED FORWARD		**121,617**	**3,836**	**125,453**	142,795

The notes form part of these financial statements

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	**1,562**	-	**1,562**	1,140
CURRENT ASSETS					
Debtors	14	**1,518**	-	**1,518**	15,160
Cash at bank and in hand		**122,641**	**3,836**	**126,477**	131,289
		124,159	**3,836**	**127,995**	146,449
CREDITORS					
Amounts falling due within one year	15	**(4,104)**	-	**(4,104)**	(4,794)
NET CURRENT ASSETS		**120,055**	**3,836**	**123,891**	141,655
TOTAL ASSETS LESS CURRENT LIABILITIES		**121,617**	**3,836**	**125,453**	142,795
NET ASSETS		**121,617**	**3,836**	**125,453**	142,795
FUNDS	16				
Unrestricted funds				**121,617**	138,959
Restricted funds				**3,836**	3,836
TOTAL FUNDS				**125,453**	142,795

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
31 December 2022

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 6/9/23 and were signed on its behalf by:

....
M E Easby - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The charitable company is a registered charity in England. The address of the registered office is given in the company information on page 1. The nature of the charitable company's operations and principal activities are shown in the Report of the Trustees.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts are prepared in sterling rounded to the nearest £.

The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

Company status
The charity is a private company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income
Items of income are recognised and included in the accounts when all the following criteria are met:-
The charity have entitlement to the funds;

Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.

There is sufficient certainty that receipt of the income is considered probable; and
The amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure
All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

1. ACCOUNTING POLICIES - continued

Fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	5 years straight line
Computer equipment	4 years straight line

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

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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the 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.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors
Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

Cash at bank
Cash at bank and cash 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.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments
The charity 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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	22,267	28,328
Brookfield	27,080	49,963
	49,347	78,291

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Other fundraising	1,285	15,057

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	31	48

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising costs	913	675

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	51,587	15,505	67,092

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	51,587	55,462

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	13,556	47	1902	15,505

Support costs, included in the above, are as follows:

Management

	2022 Charitable activities	2021 Total activities
	£	£
Rent	640	184
Insurance	782	708
Telephone	1,080	1,020
Advertising	7,252	6,264
Sundries	547	502
Subscriptions	191	218
Bookkeeping and payroll	420	840
Depreciation on fixtures and fittings	532	297
Recruitment costs	2,112	-
	13,556	10,033

Finance

	2022 Charitable activities	2021 Total activities
	£	£
Bank charges	47	38

Governance costs

	2022 Charitable activities	2021 Total activities
	£	£
Accountancy	1,902	1,680
	1,902	1,680

9. FEES PAYABLE TO INDEPENDENT EXAMINER

	2022	2021
	£	£
Independent examination	1,680	2,100
Other Fees	222	420
	1,902	2,520

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	48,919	54,191
Social security costs	1,512	60
Other pension costs	1,156	1,211
	51,587	55,462

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

	2022	2021
Management and administration	2	2

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,095	13,196	78,291
Other trading activities	15,057	-	15,057
Investment income	48	-	48
Total	80,200	13,196	93,396
EXPENDITURE ON			
Raising funds	675	-	675
Charitable activities			
Charitable activities	57,853	9,360	67,213
Total	58,528	9,360	67,888
NET INCOME	21,672	3,836	25,508
RECONCILIATION OF FUNDS			
Total funds brought forward	117,287	-	117,287
TOTAL FUNDS CARRIED FORWARD	138,959	3,836	142,795

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	281	3,146	3,427
Additions	-	954	954
At 31 December 2022	281	4,100	4,381
DEPRECIATION			
At 1 January 2022	281	2,006	2,287
Charge for year	-	532	532
At 31 December 2022	281	2,538	2,819
NET BOOK VALUE			
At 31 December 2022	-	1,562	1,562
At 31 December 2021	-	1,140	1,140

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	1,518	15,160

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Social security and other taxes	1,494	1,712
Other creditors	211	430
Accruals and deferred income	2,399	2,652
	4,104	4,794

16. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	133,791	(17,342)	116,449
Designated fund	5,168	-	5,168
	138,959	(17,342)	121,617
Restricted funds			
Trinity House	3,836	-	3,836
TOTAL FUNDS	142,795	(17,342)	125,453

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,663	(68,005)	(17,342)
TOTAL FUNDS	50,663	(68,005)	(17,342)

The Funds received from Trinity House are to cover the salary costs, transport and overheads to create and deliver virtual career experiences.

The designated funds are related to a hardship grant for students from the George Lowe foundation. Funds will be drawn from this when students require hardship funds.

17. RELATED PARTY DISCLOSURES

In the year there were donations income of £37,080 (2021 : £35,000) received from PD Ports of which trustee J M Hopkinson is also a director.

The High Tide Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**22,287**	28,328
Brookfield	**27,060**	49,963
	49,347	78,291
Other trading activities		
Other fundraising	**1,285**	15,057
Investment income		
Deposit account interest	**31**	48
Total incoming resources	**50,663**	93,396
EXPENDITURE		
Raising donations and legacies		
Advertising and fundraising	**913**	675
Charitable activities		
Wages	**48,919**	54,191
Social security	**1,512**	60
Pensions	**1,156**	1,211
	51,587	55,462
Support costs		
Management		
Rent	**640**	184
Insurance	**782**	708
Telephone	**1,080**	1,020
Advertising	**7,252**	6,264
Sundries	**547**	502
Subscriptions	**191**	218
Bookkeeping and payroll	**420**	840
Fixtures and fittings	-	28
Computer equipment	**532**	269
	11,444	10,033
Finance		
Bank charges	**47**	38
Governance costs		
Accountancy	**1,902**	1,680
Professional fees	**2,112**	-
	4,014	1,680

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
Total resources expended	**68,005**	67,888
Net (expenditure)/income	**(17,342)**	25,508

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08082272 (England and Wales)
REGISTERED CHARITY NUMBER: 1149992

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2021

for

The High Tide Foundation

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

The High Tide Foundation

Contents of the Financial Statements
for the Year Ended 31 December 2021

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2021

The Trustees submit their report together with financial statements for the year ended 31 December 2021.

OBJECTIVES AND ACTIVITIES

Objectives, Activities and Achievements

High Tide is an independent charitable Foundation, funded by businesses on Tees Valley, which delivers life changing career experiences. We open young people's eyes and minds to Tees Valley's diverse career opportunities providing real life work experience which increases understanding, improves skills, raises confidence, and builds aspirations.

The Foundation's aim is to improve learning and employment opportunities whilst raising aspirations for young people across the region through unique work experience and industry-led skills programmes.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Foundation should undertake.

The Foundation delivers physical industry led programmes, from cadetships through to our flagship work experience programme, that support young people into work and deliver measurable improvements to skills and confidence.

In 2020 the foundation created a virtual programme offer in response to the restrictions placed by the coronavirus pandemic, and was supported through the partnership with national charity Speakers for Schools. The virtual programme offer has been received with very positive feedback and has now become a permanent aspect of the service the foundation delivers. Throughout 2021 the foundation was able to deliver a virtual offer but there were ongoing restrictions in pace that resulted in the physical programmes continuing to be postponed.

High Tide continues to provide career resources via the online career hub (formerly learning hub) and has begun work on creating a wellbeing hub to provide support to young people in maintaining positive mental health and wellbeing throughout the current changes they face. The foundation has sought the contribution from experts in this field such as the headlight project, semester and key wellbeing.

FINANCIAL REVIEW

It is the policy of the Foundation that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to six months of necessary expenditure to ensure that all ongoing programmes can be completed. This equates to approximately £36,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end the unrestricted reserves were £138,959 and restricted reserves were £3,836.

Due to cancelled events in 2020 and 2021, it was agreed that Corporate Partnership agreements were carried over to 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 May 2012.

The Foundation is governed by a Board of Trustees, who are also directors of the company. Under the requirements of the Memorandum of Association the power of appointing Trustees shall be reserved to PD Ports PLC and Casper Shipping Limited. In 2017 it was agreed to increase the number of trustees from 5 board members to 8 board members.

In September 2021 two new trustees, Paula McMahon and Neil Parker, were recruited to the board. Paula has a very impressive engineering background, and her skills and experience at delivering educational programmes to young people are incredibly valuable to the foundation. With Paula's appointment to the board this also brings the percentage of females on our board to 42%. Neil has an extensive financial background and will support the general manager in managing the finances of High Tide. Neil has been involved in the foundation's programmes over previous years and has a passion for inspiring young people across Tees Valley.

Trustees serve a term of office for 3 years and maybe re-appointed at the end of the term provided that Casper Shipping Limited and PD Ports PLC consent by mutual agreement to their re-appointment.

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
08082272 (England and Wales)

Registered Charity number
1149992

Registered office
Victoria Building
Victoria Road
Middlesbrough
TS1 3AP

Trustees
J M Hopkinson
P J Wilson (resigned 10.06.21)
P R Gibson (resigned 10.06.21)
M Shakeshelf
Ms J Bailey
D MacDonald (resigned 04.01.22)
M E Easby (Chair)
Mrs K Donkin
P Mamahin (appointed 20.09.21)
N Parker (appointed 20.09.21)

Independent Examiner
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 August 2022 and signed on its behalf by:

M E Easby – Trustee

Independent Examiner's Report to the Trustees of
The High Tide Foundation

Independent examiner's report to the trustees of The High Tide Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
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.

James Dale
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 5 September 2022

The High Tide Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**65,095**	**13,196**	**78,291**	73,618
Other trading activities	3	**15,057**	**-**	**15,057**	22,308
Investment income	4	**48**	**-**	**48**	147
Total		**80,200**	**13,196**	**93,396**	96,073
EXPENDITURE ON					
Raising funds	5	**675**	**-**	**675**	216
Charitable activities	6				
Charitable activities		**57,853**	**9,360**	**67,213**	58,293
Total		**58,528**	**9,360**	**67,888**	58,509
NET INCOME		**21,672**	**3,836**	**25,508**	37,564
RECONCILIATION OF FUNDS					
Total funds brought forward		**117,287**	**-**	**117,287**	79,723
TOTAL FUNDS CARRIED FORWARD		**138,959**	**3,836**	**142,795**	117,287

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	**1,140**	**-**	**1,140**	105
CURRENT ASSETS					
Debtors	14	**15,160**	**-**	**15,160**	23,289
Cash at bank and in hand		**127,453**	**3,836**	**131,289**	97,284
		142,613	**3,836**	**146,449**	120,573
CREDITORS					
Amounts falling due within one year	15	**(4,794)**	**-**	**(4,794)**	(3,391)
NET CURRENT ASSETS		**137,819**	**3,836**	**141,655**	117,182
TOTAL ASSETS LESS CURRENT LIABILITIES		**138,959**	**3,836**	**142,795**	117,287
NET ASSETS		**138,959**	**3,836**	**142,795**	117,287
FUNDS	16				
Unrestricted funds				**138,959**	117,287
Restricted funds				**3,836**	-
TOTAL FUNDS				**142,795**	117,287

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 31 August 2022 and were signed on its behalf by:

M E Easby - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The charity is a private company, limited by guarantee and is a registered charity in England. The address of the registered office is given in the company information on page 1. The nature of the charitable company's operations and principal activities are shown in the Report of the Trustees.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts are prepared in sterling rounded to the nearest £.

The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

INCOME

Items of income are recognised and included in the accounts when all the following criteria are met:-
The charity have entitlement to the funds;
Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
There is sufficient certainty that receipt of the income is considered probable; and
The amount can be measured reliably.

The company received government grants in respect of the Small Business Grant Fund. These grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the company will comply with the conditions attached to them. The grants were received using the accrual model.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt id expected. If the amount is not known, the legacy is treated as a contingent asset.

EXPENDITURE

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

Continued…

1. ACCOUNTING POLICIES - continued

FIXED ASSETS
Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	5 years straight line
Computer equipment	4 years straight line

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

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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the 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.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEBTORS
Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

CASH AT BANK
Cash at bank and cash 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.

CREDITORS
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

FINANCIAL INSTRUMENTS
The charity 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.

Continued…

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	**28,328**	15,701
Brookfield	**49,963**	47,917
Small business grant fund	**-**	10,000
	78,291	73,618

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Other fundraising	**15,057**	22,308

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	**48**	147

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021 £	2020 £
Advertising and fundraising	**675**	216

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	**55,462**	**11,751**	**67,213**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	**55,462**	36,322
Programme costs	**-**	521
	55,462	36,843

Continued…

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	**10,033**	**38**	**1,680**	**11,751**

Support costs, included in the above, are as follows:

MANAGEMENT

	2021 Charitable activities	2020 Total activities
	£	£
Rent	**184**	**5,537**
Insurance	**708**	**848**
Telephone	**1,020**	**1,790**
Advertising	**6,264**	**9,300**
Sundries	**502**	**313**
Subscriptions	**218**	**1,176**
Bookkeeping and payroll	**840**	**864**
Depreciation on fixtures and fittings	**297**	**146**
	10,033	**19,974**

FINANCE

	2021 Charitable activities	2020 Total activities
	£	£
Bank charges	**38**	**36**

GOVERNANCE COSTS

	2021 Charitable activities	2020 Total activities
	£	£
Accountancy	**1,680**	**1,440**

9. FEES PAYABLE TO INDEPENDENT EXAMINER

	2021	2020
	£	£
Independent examination	**1,680**	1,400
Other fees	**840**	864
	2,520	2.304

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020

Continued…

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11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	**54,191**	34,754
Social security costs	**60**	800
Other pension costs	**1,211**	768
	55,462	36,322

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

	2021	2020
Management and administration	**2**	2

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,618	-	73,618
Other trading activities	22,308	-	22,308
Investment income	147	-	147
Total	96,073	-	96,073
EXPENDITURE ON			
Raising funds	216	-	216
Charitable activities			
Charitable activities	58,021	272	58,293
Total	58,237	272	58,509
NET INCOME/(EXPENDITURE)	37,836	(272)	37,564
RECONCILIATION OF FUNDS			
Total funds brought forward	79,451	272	79,723
TOTAL FUNDS CARRIED FORWARD	117,287	-	117,287

Continued…

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	**281**	**1,814**	**2,095**
Additions	**-**	**1,332**	**1,332**
At 31 December 2021	**281**	**3,146**	**3,427**
DEPRECIATION			
At 1 January 2021	**253**	**1,737**	**1,990**
Charge for year	**28**	**269**	**297**
At 31 December 2021	**281**	**2,006**	**2,287**
NET BOOK VALUE			
At 31 December 2021	**-**	**1,140**	**1,140**
At 31 December 2020	28	77	105

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 **£**	2020 £
Prepayments and accrued income	**15,160**	23,289

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 **£**	2020 £
Social security and other taxes	**1,712**	1,228
Other creditors	**430**	171
Accruals and deferred income	**2,652**	1,992
	4,794	3,391

Continued…

16. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	**112,119**	**21,672**	**133,791**
Designated fund	**5,168**	**-**	**5,168**
	117,287	**21,672**	**138,959**
Restricted funds			
Trinity House	**-**	**3,836**	**3,836**
TOTAL FUNDS	**117,287**	**25,508**	**142,795**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**80,200**	**(58,528)**	**21,672**
Restricted funds			
Trinity House	**13,196**	**(9,360)**	**3,836**
TOTAL FUNDS	**93,396**	**(67,888)**	**25,508**

The funds received from Trinity House were to cover the salary costs, transport and overheads to create and deliver virtual career experiences.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Continued…

The High Tide Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**28,328**	15,701
Brookfield	**49,963**	47,917
Small business grant fund	**-**	10,000
	78,291	73,618
Other trading activities		
Other fundraising	**15,057**	22,308
Investment income		
Deposit account interest	**48**	147
Total incoming resources	**93,396**	96,073
EXPENDITURE		
Raising donations and legacies		
Advertising and fundraising	**675**	216
Charitable activities		
Wages	**54,191**	34,754
Social security	**60**	800
Pensions	**1,211**	768
Programme costs	**-**	521
	55,462	36,843
Support costs		
Management		
Rent	**184**	5,537
Insurance	**708**	848
Telephone	**1,020**	1,790
Advertising	**6,264**	9,300
Sundries	**502**	313
Subscriptions	**218**	1,176
Bookkeeping and payroll	**840**	864
Fixtures and fittings depreciation	**28**	56
Computer equipment depreciation	**269**	90
	10,033	19,974
Finance		
Bank charges	**38**	36
Governance costs		
Accountancy	**1,680**	1,440

Continued…

The High Tide Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	2021 £	2020 £
Total resources expended	**67,888**	58,509
Net income	**25,508**	37,564

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 08082272 (England and Wales)
REGISTERED CHARITY NUMBER: 1149992

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2020

for

The High Tide Foundation

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

The High Tide Foundation

Contents of the Financial Statements for the Year Ended 31 December 2020

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2020

The Trustees submit their report together with financial statements for the year ended 31 December 2020.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

The accounts have been in accordance with the accounting policies set out in note 1 to the accounts and comply with the Foundation's governing document, the Companies Act 2006 and "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 2015)"

OBJECTIVES AND ACTIVITIES

Objectives, Activities and Achievements

High Tide is an independent charitable Foundation, funded by businesses on Tees Valley, which delivers life changing career experiences. We open young people’s eyes and minds to Tees Valley’s diverse career opportunities providing real life work experience which increases understanding, improves skills, raises confidence, and builds aspirations.

The Foundation’s aim is to improve learning and employment opportunities whilst raising aspirations for young people across the region through unique work experience and industry-led skills programmes.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Foundation should undertake.

The Foundation delivers physical industry led programmes, from cadetships through to our flagship work experience programme that support young people into work and deliver measurable improvements to skills and confidence.

Through the 2020 pandemic High Tide has been unable to provide the usual industry programmes and has instead created a valuable digital offer. The team has reviewed the programme models for the programmes and converted the content into a virtual offer.

High Tide has formed a partnership with national charity Speakers for Schools, in which we will host the new virtual programme offer via their online site. Throughout 2021 the foundation will offer a year of valuable virtual programmes, ranging from a 1-day insight to 3–5-day placements.

In immediate reaction to the pandemic High Tide created an online learning hub which is home to career resources such as sector factsheets, educational tasks and activities, business news and employee interviews. The foundation will continue to provide this service where students can access these resources in their own time and from a home or school setting.

FINANCIAL REVIEW

It is the policy of the Foundation that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to between three- and six-months expenditure of £36,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end the restricted reserves were nil and unrestricted reserves were £117,287.

Due to cancelled events this year it was agreed that Corporate Partnership agreements be carried over to 2021.

The Trustees have assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The High Tide Foundation

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 May 2012.

The Foundation is governed by a Board of Trustees, who are also directors of the company. Under the requirements of the Memorandum of Association the power of appointing Trustees shall be reserved to PD Ports PLC and Casper Shipping Limited. In 2017 it was agreed to increase the number of trustees from 5 board members to 8 board members.

At the end of 2020, due to additional work commitments, the finance trustee resigned. The board now has 6 members and will plan to recruit two new trustees in 2021, one of those appointments having a finance background.

The rules around the pandemic meant that the High Tide staff must work from home, it was agreed that the lease on the office would not be reviewed and we would move to home working instead.

Trustees serve a term of office for 3 years and maybe re-appointed at the end of the term provided that Casper Shipping Limited and PD Ports PLC consent by mutual agreement to their re-appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08082272 (England and Wales)

Registered Charity number
1149992

Registered office
Plenary BV House
Queens Sqaure
Middlesbrough
TS2 1PA

Trustees
J M Hopkinson
P J Wilson (resigned 08.09.20)
P R Gibson (resigned February 2021)
M Shakesheff
Ms J Bailey
D MacDonald
M E Easby (Chair)
Mrs K Donkin

Independent Examiner
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 September 2021 and signed on its behalf by:

....
M E Easby - Trustee

Independent Examiner's Report to the Trustees of The High Tide Foundation

Independent examiner's report to the trustees of The High Tide Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
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.

James Dale
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 27 September 2021

The High Tide Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**73,618**	**-**	**73,618**	88,187
Other trading activities	3	**22,308**	**-**	**22,308**	65,169
Investment income	4	**147**	**-**	**147**	142
Total		**96,073**	**-**	**96,073**	153,498
EXPENDITURE ON					
Raising funds	5	**216**	**-**	**216**	13,992
Charitable activities	6				
Charitable activities		**58,021**	**272**	**58,021**	83,350
Total		**58,237**	**272**	**58,509**	97,342
NET INCOME/(EXPENDITURE)		**37,836**	**(272)**	**37,564**	56,156
RECONCILIATION OF FUNDS					
Total funds brought forward		**79,451**	**272**	**79,723**	23,567
TOTAL FUNDS CARRIED FORWARD		**117,287**	**-**	**117,287**	79,723

The notes form part of these financial statements

The High Tide Foundation

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	**2020 Total funds £**	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	**105**	**-**	**105**	251
CURRENT ASSETS					
Debtors	14	**23,289**	**-**	**23,289**	28,601
Cash at bank and in hand		**97,284**	**-**	**97,284**	53,801
		120,573	**-**	**120,573**	82,402
CREDITORS					
Amounts falling due within one year	15	**(3,391)**	**-**	**(3,391)**	(2,930)
NET CURRENT ASSETS		**117,182**	**-**	**117,182**	79,472
TOTAL ASSETS LESS CURRENT LIABILITIES		**117,287**	**-**	**117,287**	79,723
NET ASSETS		**117,287**	**-**	**117,287**	79,723
FUNDS	16				
Unrestricted funds				**117,287**	79,451
Restricted funds				**-**	272
TOTAL FUNDS				**117,287**	79,723

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 27 September 2021 and were signed on its behalf by:

....
M E Easby - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS
The charity is a private company, limited by guarantee and is a registered charity in England. The address of the registered office is given in the company information on page 2. The nature of the charitable company's operations and principal activities are shown in the Report of the Trustees.

The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts are prepared in sterling rounded to the nearest £.

The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

COMPANY STATUS
The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

INCOME
Items of income are recognised and included in the accounts when all the following criteria are met: -
The charity has entitlement to the funds;
Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
There is sufficient certainty that receipt of the income is considered probable; and
The amount can be measured reliably.

The company received government grants in respect of the Small Business Grant Fund. These grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the company will comply with the conditions attached to them. The grants were received using the accrual model.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt id expected. If the amount is not known, the legacy is treated as a contingent asset.

EXPENDITURE
All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings: -

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs.
Governance costs are those incurred in connection with compliance with constitutional and statutory requirements

continued...

1. ACCOUNTING POLICIES - continued

FIXED ASSETS
Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Fixtures and fittings	5 years straight line
Computer equipment	4 years straight line

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

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 charity 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 the 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 charity for particular purposes. The cost of raising and administering the 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

DEBTORS
Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

CASH AT BANK
Cash at bank and cash 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.

CREDITORS
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

FINANCIAL INSTRUMENTS
The charity 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.

continued...

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	**15,701**	44,587
Brookfield	**47,917**	43,600
Small business grant fund	**10,000**	-
	73,618	88,187

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Other fundraising	**22,308**	53,669
Charity Ball	**-**	11,500
	22,308	65,169

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	**147**	142

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2020	2019
	£	£
Advertising and fundraising	**216**	608
Charity ball costs	**-**	13,384
	216	13,992

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	**36,843**	**21,450**	**58,293**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	**36,322**	45,832
Programme costs	**521**	13,746
	36,843	59,578

continued...

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	**19,974**	**36**	**1,440**	**21,450**

Support costs, included in the above, are as follows:

MANAGEMENT

	2020 Charitable activities	2019 Total activities
	£	£
Rent	**5,537**	**5,213**
Insurance	**848**	**876**
Telephone	**1,790**	**1,596**
Postage and stationery	**-**	**487**
Advertising	**9,300**	**8,413**
Sundries	**313**	**744**
Subscriptions	**1,176**	**2,412**
Bookkeeping and payroll	**864**	**684**
Travel expenses	**-**	**1,453**
Depreciation on fixtures and fittings	**146**	**333**
	19,974	**22,211**

FINANCE

	2020 Charitable activities	2019 Total activities
	£	£
Bank charges	**36**	**121**

GOVERNANCE COSTS

	2020 Charitable activities	2019 Total activities
	£	£
Accountancy	**1,440**	**1,440**

9. FEES PAYABLE TO INDEPENDENT EXAMINER

	2020	2019
	£	£
Independent examination	**1,440**	**1,440**
Other fees	**864**	**684**
	2,304	**2,124**

continued...

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	**146**	334

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	**34,754**	43,837
Social security costs	**800**	1,076
Other pension costs	**768**	919
	36,322	45,832

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

	2020	2019
Management and administration	**2**	2

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,187	10,000	88,187
Other trading activities	62,669	2,500	65,169
Investment income	142	-	142
Total	140,998	12,500	153,498
EXPENDITURE ON			
Raising funds	13,992	-	13,992
Charitable activities			
Charitable activities	70,959	12,391	83,350
Total	84,951	12,391	97,342

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	56,047	109	56,156
RECONCILIATION OF FUNDS			
Total funds brought forward	23,404	163	23,567
TOTAL FUNDS CARRIED FORWARD	79,451	272	79,723

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	**281**	**1,814**	**2,095**
DEPRECIATION			
At 1 January 2020	**197**	**1,647**	**1,844**
Charge for year	**56**	**90**	**146**
At 31 December 2020	**253**	**1,737**	**1,990**
NET BOOK VALUE			
At 31 December 2020	**28**	**77**	**105**
At 31 December 2019	84	167	251

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	**-**	1,330
Prepayments and accrued income	**23,289**	27,271
	23,289	28,601

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	**1,228**	767
Other creditors	**171**	171
Accruals and deferred income	**1,992**	1,992
	3,391	2,930

16. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	**79,451**	**32,668**	**112,119**
Designated fund	**-**	**5,168**	**5,168**
	79,451	**37,836**	**117,287**
Restricted funds			
Experience Works	**272**	**(272)**	**-**
TOTAL FUNDS	**79,723**	**37,564**	**117,287**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**90,905**	**(58,237)**	**32,668**
Designated fund	**5,168**	**-**	**5,168**
	96,073	**(58,237)**	**37,836**
Restricted funds			
Experience Works	**-**	**(272)**	**(272)**
TOTAL FUNDS	**96,073**	**(58,509)**	**37,564**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	23,404	56,047	79,451
Restricted funds			
The Cadetship Programmes	163	(163)	-
Experience Works	-	272	272
	163	109	272
TOTAL FUNDS	23,567	56,156	79,723

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	140,998	(84,951)	56,047
Restricted funds			
The Cadetship Programmes	-	(163)	(163)
Experience Works	2,500	(2,228)	272
The 1989 Willan Charitable Trust	10,000	(10,000)	-
	12,500	(12,391)	109
TOTAL FUNDS	153,498	(97,342)	56,156

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

	At 1.1.19	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	23,404	88,715	112,119
Designated fund	-	5,168	5,168
	23,404	93,883	117,287
Restricted funds			
The Cadetship Programmes	163	(163)	-
TOTAL FUNDS	23,567	93,720	117,287

continued...

16. MOVEMENT IN FUNDS - continued

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	231,903	(143,188)	88,715
Designated fund	5,168	-	5,168
	237,071	(143,188)	93,883
Restricted funds			
The Cadetship Programmes	-	(163)	(163)
Experience Works	2,500	(2,500)	-
The 1989 Willan Charitable Trust	10,000	(10,000)	-
	12,500	(12,663)	(163)
TOTAL FUNDS	249,571	(155,851)	93,720

The 1989 Willan Trust
This money is received towards the cost of employing an additional member of staff to increase engagement work with industry and schools.

Focused Business Work Experience Programme
Students between the ages of 16-19 are given the opportunity to attend afternoon work experience sessions that allows them to gain an insight into up to 8 different business' in the area they are interested in.

The Cadetship Programmes
These programmes are geared towards 13-16 year old's to give them the opportunity to follow the journey of a product from beginning to end. This enables students to understand all the varying business processes and jobs that are required before a product gets to its end user and opens their mind to new career opportunities.

Designated Fund – Geoff Lowe Hardship Fund
This money was received as a legacy and agreed by the trustees to be used to ensure there are no financial barriers for students taking part in the High Tide Foundation experiences.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

The High Tide Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**15,701**	44,587
Brookfield	**47,917**	43,600
Small business grant fund	**10,000**	-
	73,618	88,187
Other trading activities		
Other fundraising	**22,308**	53,669
Charity Ball	**-**	11,500
	22,308	65,169
Investment income		
Deposit account interest	**147**	142
Total incoming resources	**96,073**	153,498
EXPENDITURE		
Raising donations and legacies		
Advertising and fundraising	**216**	608
Charity ball costs	**-**	13,384
	216	13,992
Charitable activities		
Wages	**34,754**	43,837
Social security	**800**	1,076
Pensions	**768**	919
Programme costs	**521**	13,746
	36,843	59,578
Support costs		
Management		
Rent	**5,537**	5,213
Insurance	**848**	876
Telephone	**1,790**	1,596
Postage and stationery	**-**	487
Advertising	**9,300**	8,413
Sundries	**313**	744
Subscriptions	**1,176**	2,412
Carried forward	**18,964**	19,741

This page does not form part of the statutory financial statements

The High Tide Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	2020 £	2019 £
Management		
Brought forward	**18,964**	19,741
Bookkeeping and payroll	**864**	684
Travel expenses	**-**	1,453
Fixtures and fittings	**56**	56
Computer equipment	**90**	277
	19,974	22,211
Finance		
Bank charges	**36**	121
Governance costs		
Accountancy	**1,440**	1,440
Total resources expended	**58,509**	97,342
Net income	**37,564**	56,156

This page does not form part of the statutory financial statements