

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

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for the Year Ended 31 December 2020**

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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	<u>147</u>	<u>-</u>	<u>147</u>	<u>142</u>
Total		96,073	-	96,073	153,498
 EXPENDITURE ON					
Raising funds	5	216	-	216	13,992
Charitable activities	6				
Charitable activities		<u>58,021</u>	<u>272</u>	<u>58,021</u>	<u>83,350</u>
Total		<u>58,237</u>	<u>272</u>	<u>58,509</u>	<u>97,342</u>
NET INCOME/(EXPENDITURE)		<u>37,836</u>	<u>(272)</u>	<u>37,564</u>	<u>56,156</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>79,451</u>	<u>272</u>	<u>79,723</u>	<u>23,567</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>117,287</u></u>	<u><u>-</u></u>	<u><u>117,287</u></u>	<u><u>79,723</u></u>

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		<u>97,284</u>	<u>-</u>	<u>97,284</u>	<u>53,801</u>
		120,573	-	120,573	82,402
CREDITORS					
Amounts falling due within one year	15	(3,391)	-	(3,391)	(2,930)
		<u>117,182</u>	<u>-</u>	<u>117,182</u>	<u>79,472</u>
NET CURRENT ASSETS					
		117,287	-	117,287	79,723
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>117,287</u>	<u>-</u>	<u>117,287</u>	<u>79,723</u>
NET ASSETS					
		<u>117,287</u>	<u>-</u>	<u>117,287</u>	<u>79,723</u>
FUNDS	16				
Unrestricted funds				117,287	79,451
Restricted funds				<u>-</u>	<u>272</u>
TOTAL FUNDS				<u>117,287</u>	<u>79,723</u>

The notes form part of these financial statements

The High Tide Foundation

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

The High Tide Foundation
Notes to the Financial Statements
for the Year Ended 31 December 2020

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 is 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

The High Tide Foundation

Notes to the Financial Statements - continued **for the Year Ended 31 December 2020**

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.

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. DONATIONS AND LEGACIES

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

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Other fundraising	22,308	53,669
Charity Ball	<u>-</u>	<u>11,500</u>
	<u>22,308</u>	<u>65,169</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>147</u>	<u>142</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2020	2019
	£	£
Advertising and fundraising	216	608
Charity ball costs	<u>-</u>	<u>13,384</u>
	<u>216</u>	<u>13,992</u>

6. CHARITABLE ACTIVITIES COSTS

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

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	36,322	45,832
Programme costs	<u>521</u>	<u>13,746</u>
	<u>36,843</u>	<u>59,578</u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>19,974</u>	<u>36</u>	<u>1,440</u>	<u>21,450</u>

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	<u>146</u>	<u>333</u>
	<u>19,974</u>	<u>22,211</u>

FINANCE

	2020 Charitable activities £	2019 Total activities £
Bank charges	<u>36</u>	<u>121</u>

GOVERNANCE COSTS

	2020 Charitable activities £	2019 Total activities £
Accountancy	<u>1,440</u>	<u>1,440</u>

9. FEES PAYABLE TO INDEPENDENT EXAMINER

	2020 £	2019 £
Independent examination	1,440	1,440
Other fees	<u>864</u>	<u>684</u>
	<u>2,304</u>	<u>2,124</u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<u>146</u>	<u>334</u>

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	<u>768</u>	<u>919</u>
	<u>36,322</u>	<u>45,832</u>

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

	2020	2019
	2	2
Management and administration	<u>2</u>	<u>2</u>

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	<u>142</u>	<u>-</u>	<u>142</u>
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	<u>84,951</u>	<u>12,391</u>	<u>97,342</u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

13. TANGIBLE FIXED ASSETS

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	1,330
Prepayments and accrued income	<u>23,289</u>	<u>27,271</u>
	<u>23,289</u>	<u>28,601</u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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	<u>1,992</u>	<u>1,992</u>
	<u><u>3,391</u></u>	<u><u>2,930</u></u>

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	<u>-</u>	<u>5,168</u>	<u>5,168</u>
	79,451	37,836	117,287
Restricted funds			
Experience Works	<u>272</u>	<u>(272)</u>	<u>-</u>
TOTAL FUNDS	<u><u>79,723</u></u>	<u><u>37,564</u></u>	<u><u>117,287</u></u>

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	<u>5,168</u>	<u>-</u>	<u>5,168</u>
	96,073	(58,237)	37,836
Restricted funds			
Experience Works	<u>-</u>	<u>(272)</u>	<u>(272)</u>
TOTAL FUNDS	<u><u>96,073</u></u>	<u><u>(58,509)</u></u>	<u><u>37,564</u></u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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	<u>-</u>	<u>272</u>	<u>272</u>
	<u>163</u>	<u>109</u>	<u>272</u>
TOTAL FUNDS	<u><u>23,567</u></u>	<u><u>56,156</u></u>	<u><u>79,723</u></u>

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	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>12,500</u>	<u>(12,391)</u>	<u>109</u>
TOTAL FUNDS	<u><u>153,498</u></u>	<u><u>(97,342)</u></u>	<u><u>56,156</u></u>

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	<u>-</u>	<u>5,168</u>	<u>5,168</u>
	23,404	93,883	117,287
Restricted funds			
The Cadetship Programmes	<u>163</u>	<u>(163)</u>	<u>-</u>
TOTAL FUNDS	<u><u>23,567</u></u>	<u><u>93,720</u></u>	<u><u>117,287</u></u>

The High Tide Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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	<u>5,168</u>	<u>-</u>	<u>5,168</u>
	237,071	(143,188)	93,883
Restricted funds			
The Cadetship Programmes	-	(163)	(163)
Experience Works	2,500	(2,500)	-
The 1989 Willan Charitable Trust	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>12,500</u>	<u>(12,663)</u>	<u>(163)</u>
TOTAL FUNDS	<u><u>249,571</u></u>	<u><u>(155,851)</u></u>	<u><u>93,720</u></u>

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	<u>10,000</u>	<u>-</u>
	73,618	88,187
Other trading activities		
Other fundraising	22,308	53,669
Charity Ball	<u>-</u>	<u>11,500</u>
	22,308	65,169
Investment income		
Deposit account interest	<u>147</u>	<u>142</u>
Total incoming resources	96,073	153,498
EXPENDITURE		
Raising donations and legacies		
Advertising and fundraising	216	608
Charity ball costs	<u>-</u>	<u>13,384</u>
	216	13,992
Charitable activities		
Wages	34,754	43,837
Social security	800	1,076
Pensions	768	919
Programme costs	<u>521</u>	<u>13,746</u>
	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	<u>1,176</u>	<u>2,412</u>
Carried forward	18,964	19,741

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