

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"

**The High Tide Foundation**  
**Contents of the Financial Statements**  
**for the Year Ended 31 December 2023**

|                                                   | <b>Page</b> |
|---------------------------------------------------|-------------|
| <b>Report of the Trustees</b>                     | 1 to 6      |
| <b>Independent Examiner's Report</b>              | 7           |
| <b>Statement of Financial Activities</b>          | 8           |
| <b>Balance Sheet</b>                              | 9           |
| <b>Notes to the Financial Statements</b>          | 10 to 15    |
| <b>Detailed Statement of Financial Activities</b> | 16          |

**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.

**The High Tide Foundation**

**Report of the Trustees**  
**for the Year Ended 31 December 2023**



## 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

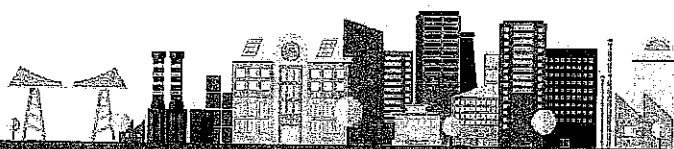
# 4.5 /5

**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



**The High Tide Foundation**  
**Report of the Trustees**  
**for the Year Ended 31 December 2023**



## 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 Eggescliffe 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

**“** "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 Reintegrate 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

**“** "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 Eggescliffe School

**“** "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 Eggescliffe 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

**“** "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."

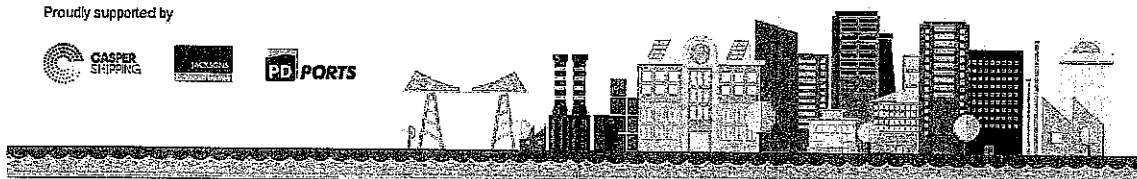
Employee, Better Brand Agency

**“** "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 Reintegrate School

For more stories and information about our life-changing impact, please visit our website at [www.hightidefoundation.co.uk](http://www.hightidefoundation.co.uk)

Proudly supported by



**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.

23/09/2024

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

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

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

**The High Tide Foundation**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**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.

## **The High Tide Foundation**

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

#### **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.

**The High Tide Foundation**

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

|          |                                              |                                 |                                  |
|----------|----------------------------------------------|---------------------------------|----------------------------------|
| <b>2</b> | <b>DONATIONS AND LEGACIES</b>                |                                 |                                  |
|          |                                              | <b>2023</b>                     | <b>2022</b>                      |
|          |                                              | £                               | £                                |
|          | Donations                                    | <b>25,525</b>                   | 22,287                           |
|          | Brookfield                                   | <b><u>25,000</u></b>            | <u>27,060</u>                    |
|          |                                              | <b><u>50,525</u></b>            | <u>49,347</u>                    |
| <b>3</b> | <b>OTHER TRADING ACTIVITIES</b>              |                                 |                                  |
|          |                                              | <b>2023</b>                     | <b>2022</b>                      |
|          |                                              | £                               | £                                |
|          | Other fundraising                            | <b><u>-</u></b>                 | <u>1,285</u>                     |
| <b>4</b> | <b>INVESTMENT INCOME</b>                     |                                 |                                  |
|          |                                              | <b>2023</b>                     | <b>2022</b>                      |
|          |                                              | £                               | £                                |
|          | Deposit account interest                     | <b><u>41</u></b>                | <u>31</u>                        |
| <b>5</b> | <b>RAISING FUNDS</b>                         |                                 |                                  |
|          | <b>Raising donations and legacies</b>        |                                 |                                  |
|          |                                              | <b>2023</b>                     | <b>2022</b>                      |
|          |                                              | £                               | £                                |
|          | Advertising and fundraising                  | <b><u>216</u></b>               | <u>913</u>                       |
| <b>6</b> | <b>CHARITABLE ACTIVITIES COSTS</b>           |                                 |                                  |
|          |                                              | Direct<br>Costs (see<br>note 7) | Support<br>costs (see<br>note 8) |
|          |                                              | £                               | £                                |
|          | Charitable activities                        | <b><u>47,757</u></b>            | <u>7,494</u>                     |
|          |                                              |                                 | <b><u>55,251</u></b>             |
| <b>7</b> | <b>DIRECT COSTS OF CHARITABLE ACTIVITIES</b> |                                 |                                  |
|          |                                              | <b>2023</b>                     | <b>2022</b>                      |
|          |                                              | £                               | £                                |
|          | Staff costs                                  | <b><u>47,757</u></b>            | <u>51,587</u>                    |

**The High Tide Foundation**

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

**8 SUPPORT COSTS**

|                       | Management<br>Totals |           | Governance<br>Finance | costs        |
|-----------------------|----------------------|-----------|-----------------------|--------------|
|                       | £                    | £         | £                     | £            |
| Charitable activities | <u>5,292</u>         | <u>42</u> | <u>2,160</u>          | <u>7,494</u> |

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

**Management**

|                                       | 2023<br>Charitable<br>activities<br>£ | 2022<br>Total<br>activities<br>£ |
|---------------------------------------|---------------------------------------|----------------------------------|
| 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 | <u>572</u>                            | <u>532</u>                       |
|                                       | <u>5,292</u>                          | <u>13,556</u>                    |

**Finance**

|              | 2023<br>Charitable<br>activities<br>£ | 2022<br>Total<br>activities<br>£ |
|--------------|---------------------------------------|----------------------------------|
| Bank charges | <u>42</u>                             | <u>47</u>                        |

**Governance costs**

|             | 2023<br>Charitable<br>activities<br>£ | 2022<br>Total<br>activities<br>£ |
|-------------|---------------------------------------|----------------------------------|
| Accountancy | <u>2,160</u>                          | <u>1,902</u>                     |
|             | <u>2,160</u>                          | <u>1,902</u>                     |

**9 FEES PAYABLE TO INDEPENDENT EXAMINER**

|                         | 2023<br>£    | 2022<br>£    |
|-------------------------|--------------|--------------|
| Independent examination | 1,760        | 1,680        |
| Other Fees              | <u>400</u>   | <u>222</u>   |
|                         | <u>2,160</u> | <u>1,902</u> |

**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):

|                             | <b>2023</b>       | 2022       |
|-----------------------------|-------------------|------------|
|                             | <b>£</b>          | £          |
| Depreciation - owned assets | <b><u>571</u></b> | <u>532</u> |

**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**

|                       | <b>2023</b>          | 2022          |
|-----------------------|----------------------|---------------|
|                       | <b>£</b>             | £             |
| Wages and salaries    | <b>46,954</b>        | 48,919        |
| Social security costs | <b>(345)</b>         | 1,512         |
| Other pension costs   | <b><u>1,148</u></b>  | <u>1,156</u>  |
|                       | <b><u>47,757</u></b> | <u>51,587</u> |

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

|                               | <b>2023</b>     | 2022     |
|-------------------------------|-----------------|----------|
|                               | <b></b>         |          |
| Management and administration | <b><u>2</u></b> | <u>2</u> |

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

**13 TANGIBLE FIXED ASSETS**

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

**The High Tide Foundation**

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

**14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023       | 2022         |
|--------------------------------|------------|--------------|
|                                | £          | £            |
| Prepayments and accrued income | <u>770</u> | <u>1,518</u> |

**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    | <u>2,159</u> | <u>2,399</u> |
|                                 | <u>6,657</u> | <u>4,104</u> |

**16 MOVEMENT IN FUNDS**

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

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 50,566                | (55,467)              | (4,901)              |
| <b>TOTAL FUNDS</b>        | <u>50,566</u>         | <u>(55,467)</u>       | <u>(4,901)</u>       |

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<br>£      | 2022<br>£       |
|---------------------------------------|----------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>          |                |                 |
| <b>Donations and legacies</b>         |                |                 |
| Donations                             | 25,525         | 22,287          |
| Brookfield                            | <u>25,000</u>  | <u>27,060</u>   |
|                                       | 50,525         | 49,347          |
| <b>Other trading activities</b>       |                |                 |
| Other fundraising                     | -              | 1,285           |
| <b>Investment income</b>              |                |                 |
| Deposit account interest              | <u>41</u>      | <u>31</u>       |
| <b>Total incoming resources</b>       | 50,566         | 50,663          |
| <b>EXPENDITURE</b>                    |                |                 |
| <b>Raising donations and legacies</b> |                |                 |
| Advertising and fundraising           | 216            | 913             |
| <b>Charitable activities</b>          |                |                 |
| Wages                                 | 46,954         | 48,919          |
| Social security                       | (345)          | 1,512           |
| Pensions                              | <u>1,148</u>   | <u>1,156</u>    |
|                                       | 47,757         | 51,587          |
| <b>Support costs</b>                  |                |                 |
| <b>Management</b>                     |                |                 |
| 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                    | <u>572</u>     | <u>532</u>      |
|                                       | 5,292          | 11,444          |
| <b>Finance</b>                        |                |                 |
| Bank charges                          | 42             | 47              |
| <b>Governance costs</b>               |                |                 |
| Accountancy                           | 2,160          | 1,902           |
| Professional fees                     | <u>-</u>       | <u>2,112</u>    |
|                                       | 2,160          | 4,014           |
| Total resources expended              | <u>55,467</u>  | <u>68,005</u>   |
| <b>Net expenditure</b>                | <u>(4,901)</u> | <u>(17,342)</u> |

This page does not form part of the statutory financial statements