

Charity registration number 1182445 (England and Wales)

THE ALTITUDE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE ALTITUDE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr BC Ord Mr G Scott Mr MT Moran Dr H Estyn-Jones	
Charity registration	England and Wales	1182445
Independent examiner	Philip Harnby FCA Mitchells Grievson Chartered Accountants Kensington House 3 Kensington Bishop Auckland County Durham DL14 6HX	

THE ALTITUDE FOUNDATION

CONTENTS

	Page
Chairman's statement	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

THE ALTITUDE FOUNDATION

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Trustees' Foreword

Breaking down barriers to opportunity for young people remains the fundamental challenge of our age.

The mission to ensure that our nation's children can make the most of their talents, irrespective of background, has been a policy constant for decades, but inequality remains stubbornly entrenched.

Altitude Foundation has been working to unleash the talent of all young people in the North East since 2019. In that time, we have learned so much about the challenges socioeconomically disadvantaged communities across the region are facing, and what we can do to help. The 2024/25 year marks a watershed, as we seek to redevelop our programme to meet the challenges of 2025 and beyond.

Work experience was a formative part of the journey that gave me the motivation to obtain computer science degrees and to work in the software industry. I founded Altitude Foundation so that other young people from my background could be similarly inspired.

Therefore, it is no surprise that supporting the delivery of high impact, meaningful work experience opportunities will become an increasing focus of our work. I also remain delighted to see the great progress our beneficiaries have made, through regular attendance at our Code Cooperatives, and engaging with our Future Steps Events, to develop their personal and professional skills, and their careers knowledge.

As our programme develops through the next three years, we will remain committed to our long-term model of support, smashing barriers and supporting young people to achieve their ambitions in digital and tech.



G A Scott - Trustee

.....
Gary Scott
Chairman

Date:8 June 2026

THE ALTITUDE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 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 2019).

Objectives and activities

The object of the charity is to advance the education of young people who are socially and economically disadvantaged, particularly but not exclusively those residing in North East England, who wish to study technology subjects at school and university by the provision of financial and practical support.

Public benefit

As charity trustees we consider carefully the Charity Commission guidance on public benefit. We help young people reach their potential in STEM subjects, with a particular focus in Digital and Tech. We focus on young people who, without additional support, may otherwise not reach their full potential, due to personal circumstances, a lack of financial or social capital, or a lack of awareness of the opportunities. We are not focused on helping those who would have achieved their potential in STEM fields regardless of our support.

We make no charges for taking part in our programme. Not only do the participants benefit from encouragement to further their education and achieve at the highest level, but our wider society and economy benefits from the long term development of highly skilled people.

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

Young people are at the heart of everything we do. They help us to devise our session content, direct us to events that meet their interests, and deliver positive outcomes for themselves and each other. At its core, this Impact Report is about their success, their achievements, and their promise for what they will achieve in the future.



Colin Ferguson
General Manager



THE ALTITUDE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

Significant Activities

This is the sixth financial year of the charity. We remain incredibly ambitious for our region's young people, and we are tenacious in seeking to create a world where all young people with a passion for technology are enabled to smash barriers to achieve a successful career. Since 2021, our offer has been defined largely by the post-pandemic operating environment, but it is increasingly clear that our beneficiaries' needs are no longer defined by the experiences of that period.

Therefore, the 2024/25 financial year marked a watershed for the Foundation, as we consolidated what we have learned in the last four years, and seek to deliver increasingly higher impact within our area of focus going forward.

Capabilities Framework

Altitude Foundation Capabilities Framework outlines some of the key capabilities needed to succeed in a tech career. It was our primary impact measurement tool in 2024/25. The aim is to measure progress and development of capabilities across ten domains, covering practical skills and personal skills:

- Collaboration
- Communication
- Creativity
- Agency
- Planning
- Determination
- Algorithmic Thinking
- Decomposition
- Abstraction
- Pattern Recognition

Following a review, we have concluded that, whilst the ten domains remain relevant measures of the capabilities needed to succeed in a tech career, beneficiaries' comprehension of their meaning is weaker than we would have liked, and consequently their measurement more complicated than we would want.

Therefore, we will replace the Capabilities Framework with the Six Capitals Framework from 2025/26. Building on Bourdieu's forms of capital (1986) and career capital theory (DeFillippi & Arthur, 1994), and adapted for youth social mobility interventions, this framework will be easier to understand for beneficiaries and more adaptable to our programme's evolution in the coming years.

THE ALTITUDE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Code Cooperatives

Code Cooperatives have been the foundational element of our intervention, supporting students' engagement with programming, coding and computational thinking, as well as promoting student enthusiasm for digital and tech as areas for study or future career pathways.

Code Cooperatives are fortnightly coding sessions, delivered in themed modules across an academic year, which cover topics such as AI, cybersecurity, and SQL data science. They are delivered within schools, often as extracurricular sessions.

We have offered Code Cooperatives to schools in the North East performing below the national average for cohort GCSE attainment, or with a higher than average proportion of young people on Free School Meals. These schools invariably serve a catchment covering some of the most socioeconomically deprived parts of the North East.

Code Cooperatives have been the primary channel for recruiting participants to our Future Steps Events. As we transition toward new delivery models and broader forms of intervention, 2024/25 marked the final phase of our Code Cooperatives programme. While we are moving away from this format, we remain extremely proud of the role Code Cooperatives have played in our mission.

We delivered approximately 950 hours of cumulative intervention on Code Cooperatives in 2024/25. 100% of participants rated their experience as good or excellent, and improvements were made across all ten Capabilities Framework domains; for example, young people were five times more confident in their ability to have the power and resources to fulfill their potential (agency) after attending Code Cooperatives, and four times more confident in their ability to communicate their ideas and engage in constructive dialogue.

Future Steps Events

Future Steps Events are a bi-monthly series of career- and skills-focused events, held in partnership with business and institutions, which aim to introduce, inspire and motivate students to engage with opportunities for further education and employment in STEM in their local area.

These events include activities such as workplace visits, career journey talks, and workshops. We also delivered our flagship Code Project, a two day Future Steps Event, in the 2025 Easter holidays.

We delivered four Future Steps Events across the year, delivering nearly 500 hours of intervention. 100% of participating young people rated their experience as excellent, with 81% reporting their favourite part of the event was the opportunity to work hands-on with technology and code. Nearly half of the beneficiaries said their communication skills and creativity skills had improved.

Work Experience

In 2024/25 we ran our third expanded pilot of facilitated work experience, further developing our innovative partnership model to provide opportunities to engage with the workplace to sixteen young people across three separate weeks.

Our model involves working closely with employer partners to deliver meaningful work experience opportunities for beneficiaries. The Foundation takes responsibility for supporting and supervising participating young people, reducing the administrative burden for our industry partners and ensuring that their input focuses on the value they can add: genuine workplace environments, engaging assignments, and careers support.

Our work experience pilot has been well received, and we will now regularise this into a core component of our programme offer from 2025/26 onwards.

THE ALTITUDE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Volunteers

A large part of our programme is inspiring young people to take their passion for STEM subjects and achieve great things in their future. The best way to do this is to involve professionals from industry and other young people in the programme who have followed such a path.

We therefore remain grateful for the help and support of volunteers from Newcastle and Northumbria Universities, Scott Logic, Logical Holdings, and others, who have helped us with programme delivery, IT, administration and support. We also extend heartfelt thanks to our delivery partners, without whom we would have been able to make the difference we have for our beneficiaries.

Thank You to All Our Supporters

We are thankful for the unwavering support of our incredible supporters and collaborators. With their support, we have been able to provide access to quality STEM enrichment, inspiration and education, which have empowered our beneficiaries to thrive academically and personally.

Partnership working is at the heart of everything we do. We extend our thanks to our partners, without whom we would not have been able to deliver our programme:

- Scott Logic
- Marra
- Newcastle Helix
- Newcastle University
- Northumbria University
- Enigma Interactive
- British eSports

We are enormously grateful to our funders, who enable our work. Their generosity has played a vital role in transforming the lives of disadvantaged young people across the North East.

Financial review

Financial position

The financial position of the charity is shown in the accounts which follow this trustees report. Income amounted to £159,276 (2024: £120,782). Expenditure amounted to £179,887 (2024: £171,851) which meant that we recorded a deficit of £20,611 (2024: deficit of £51,069). £19,814 of the deficit related to a grant returned to the funder as it had not been spent within the required timeframe.

Reserves policy

The charity has adopted a reserves policy of keeping at least 6 months of operating expenses in reserve to ensure that if its current funding was withdrawn the charity would have sufficient time to look for alternative sources of funding whilst completing its programme for the academic year. This amounts to a reserve of £87,000. In 2021 the charity set aside £21,108 for this purpose. In addition a further £10,000 was set aside in 2021 to ensure that participants who have accessibility requirements are not excluded from our programme. There has been no further setting aside of reserves this year, although the charity retains the aim of building a £87,000 resilience reserve in the medium term. The charity now has an unrestricted general reserve of £12,743 negative.

Principal funding sources

The principal funding source for the charity has been the generous donation of £765,000 (of which £175,000 was received in the 2025 financial year) made by the Logical Holdings Group to fund our first four years of project delivery. We are extremely grateful for this initial funding which has enabled the charity to put its objectives into practice.

Investment policy and objectives

The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy have operated a policy of keeping available funds in interest bearing deposit accounts to obtain the best possible return in this period of low inflation and interest rates.

THE ALTITUDE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Young people from socioeconomically disadvantaged communities often do not have exposure to STEM pathways and careers, making their journeys more difficult.

We provide the scaffolding, through our activities and support to enable them to develop personal and practical skills, and relevant careers knowledge...



Plans for future periods

Plans for 2025/26

Our plans for 2025/26 remain as ambitious as ever. We will continue our outreach work, deliver a complete programme of Future Steps Events, including our flagship Code Project as well as our successful work experience.

Our data collection and programme evaluation will be more robust and focused The Six Capital Framework with the aim of capturing in more detail how our programme outcomes lead to long term impact. We remain committed to rolling out longer-term initiatives to support post-16 and post-18 learners. Our interventions will be age- and stage-appropriate, catering for the particular needs of these young people as they navigate the complex options of education pathways and career choices.

We aim to consistently work with 120 young people across the year with our initiatives. We will support at least 30 young people on our Code Project, and 75 young people in total across all Future Steps Events, including AI and robotics, games design, and 3D printing, as well as offering work experience to at least 20 young people.

Structure, governance and management

Governing document

The charity is a Charitable Incorporated Organisation (CIO) governed by its constitution adopted by the first trustees on 13 March 2019.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr BC Ord

Mr G Scott

Mr MT Moran

Dr H Estyn-Jones

THE ALTITUDE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Induction and training of new trustees

New trustees undergo an induction to brief them on their legal obligations under charity law, the Charity Commission guidance on public benefit, content of the constitution, the board of trustees and the decision making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.



The Altitude Foundation Team

Related parties

The charity remains grateful for the support it has received from Scott Logic Limited, Marra Limited and the Logical Holdings Group, which is controlled by one of the charity trustees. All of these companies has been very generous in providing us with start up funding to allow us to get our programme up and running for the first five years whilst looking for a more diverse funding sources for the medium term.

The Trustees' report was approved by the Board of Trustees.


G. A. Scott - Trustee

Mr G Scott
Trustee

8 June 2026

THE ALTITUDE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ALTITUDE FOUNDATION

I report to the Trustees on my examination of the financial statements of The Altitude Foundation (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.


Philip Harnby FCA
Mitchells Grievson Chartered Accountants
Kensington House
3 Kensington
Bishop Auckland
County Durham
DL14 6HX
Date: 8 June 2026

THE ALTITUDE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	178,941	(19,814)	159,127	90,000	30,315	120,315
Investments	4	149	-	149	467	-	467
Total income		179,090	(19,814)	159,276	90,467	30,315	120,782
Expenditure on:							
Charitable activities	5	179,887	-	179,887	161,350	10,501	171,851
Total expenditure		179,887	-	179,887	161,350	10,501	171,851
Net expenditure and movement in funds		(797)	(19,814)	(20,611)	(70,883)	19,814	(51,069)
Reconciliation of funds:							
Fund balances at 1 September 2024		19,162	19,814	38,976	90,045	-	90,045
Fund balances at 31 August 2025		18,365	-	18,365	19,162	19,814	38,976

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ALTITUDE FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	5,382		-	
Cash at bank and in hand		35,982		44,082	
		41,364		44,082	
Creditors: amounts falling due within one year	11	(22,999)		(5,106)	
Net current assets			18,365		38,976
The funds of the charity					
Restricted income funds	13		-		19,814
Unrestricted funds	14		18,365		19,162
			18,365		38,976

The financial statements were approved by the Trustees on 8 June 2026


G A Scott - Trustee
Mr G Scott
Trustee


Mr MT Moran
Trustee

THE ALTITUDE FOUNDATION

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

1 Accounting policies

Charity information

The charity is a Charitable Incorporated Organisation (CIO) incorporated in England and Wales.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity 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 charity 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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	178,941	-	178,941	90,000	-	90,000
Grants	-	(19,814)	(19,814)	-	30,315	30,315
	<u>178,941</u>	<u>(19,814)</u>	<u>159,127</u>	<u>90,000</u>	<u>30,315</u>	<u>120,315</u>

A grant of £19,814 was repayable to the funder after it was not spent within the required timescale specified by the funder.

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>149</u>	<u>467</u>

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	162,146	149,387
Insurance	982	859
Telephone	1,218	1,841
Postage and stationery	336	1,151
Sundries	3,112	2,814
Professional and consultancy	-	2,376
Transport	1,073	557
Participant support	10,697	12,306
Bank charges	323	560
	<u>179,887</u>	<u>171,851</u>
Analysis by fund		
Unrestricted funds	179,887	161,350
Restricted funds	-	10,501
	<u>179,887</u>	<u>171,851</u>

6 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-

-

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2025
Number

2024
Number

4

4

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

8 Employees		(Continued)	
Employment costs		2025	2024
		£	£
Wages, salaries and social security costs		149,273	138,174
Other pension costs		12,873	11,213
		<u>162,146</u>	<u>149,387</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

		2025	2024
		£	£
Amounts falling due within one year:			
Other debtors		5,382	-
		<u>5,382</u>	<u>-</u>

11 Creditors: amounts falling due within one year

		2025	2024
		£	£
Other creditors		19,814	-
Accruals and deferred income		3,185	5,106
		<u>22,999</u>	<u>5,106</u>

Other creditors includes a grant of £19,814 repayable to the funder after the year end.

12 Retirement benefit schemes

		2025	2024
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		12,873	11,213
		<u>12,873</u>	<u>11,213</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
Wellbank Foundation	19,814	(19,814)	-	-
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
Community Foundation for Tyne & Wear	-	8,610	(8,610)	-
Wellbank Foundation	-	19,814	-	19,814
Percy Bilton	-	1,891	(1,891)	-
	-	30,315	(10,501)	19,814

Community Foundation for Tyne and Wear

This represents funds received to run code co-operatives for the 23-24 year.

Wellbank Foundation Fund

This represents funds received to run our Altitude1800 programme.

Percy Bilton Fund

This represents funds to acquire IT resources.

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Accessibility fund	10,000	-	-	10,000
Resilience fund	21,108	-	-	21,108
General funds	(11,946)	179,090	(179,887)	(12,743)
	<u>19,162</u>	<u>179,090</u>	<u>(179,887)</u>	<u>18,365</u>

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Accessibility fund	10,000	-	-	10,000
Resilience fund	21,108	-	-	21,108
General funds	58,937	90,467	(161,350)	(11,946)
	<u>90,045</u>	<u>90,467</u>	<u>(161,350)</u>	<u>19,162</u>

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Current assets/(liabilities)	18,365	-	18,365
	<u>18,365</u>	<u>-</u>	<u>18,365</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Current assets/(liabilities)	19,162	19,814	38,976
	<u>19,162</u>	<u>19,814</u>	<u>38,976</u>

THE ALTITUDE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

16 Related party transactions

Donations income includes £175,000 (2024: £90,000) from Logical Holdings Limited. G A Scott who is a trustee controls Logical Holdings Limited.

The charity also receives free office space and administrative support from Logical Holdings Limited. The free services have not been valued separately within the accounts.