

Teesside Airport Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

CHIPCHASE MANNERS

Chartered Accountants
384 Linthorpe Road
Middlesbrough
TS5 6HA

Teesside Airport Foundation

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Teesside Airport Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Teesside Airport Foundation
Charity registration number	1198886
Company registration number	13281287
Principal office and registered office	Teesside Airport Business Suite Teesside International Airport Darlington DL2 1NJ

The trustees

Ms E Dixon
Mr B Raymond Robinson
Ms A Nicholls
Mr A Cumiskey
Mr D Waine
Ms B Boden
Mr T Zipfel

Company secretary Mrs J Murphy

Independent examiner Martin Firth
384 Linthorpe Road
Middlesbrough
TS5 6HA

Structure, governance and management

Trustees are selected through a rigorous interview process and appointed based on their ability to support the charity in achieving its objectives for the region. Shortlisting and selection are conducted by a panel.

Objectives and activities

Teesside Airport Foundation is a fundraising charity that exists to support the people of Darlington, Hartlepool, Middlesbrough, Redcar, Cleveland, and Stockton on Tees in achieving their ambitions in education and employment and to assist in the regeneration of the area.

Grants have been allocated to small organizations in the locality and schools to support education programmes aligned with Charity's purpose. The charity also makes grants to individuals.

Teesside Airport Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

The Charity continues to strengthen its position to ensure its objectives are achieved by its values and vision for the people of the Tees Valley. Trustees continue to explore fundraising options in collaboration with Teesside International Airport to reach and benefit as many people as possible. A calendar of events and proposals will be reviewed for 2026 to enable the Charity to widen its charitable cause and civic duty further across the Tees Valley, and to engage with young people to help achieve their personal and career aspirations, particularly in schools and colleges. The grants that have been awarded have enabled schools to embrace new technological advances in classrooms, thus raising the aspirations of young people. We have again given grants local charitable causes to allow people to gain experience in various activities and work opportunities such as Adult Social Care, Catering, Finance, General Administration and Reception.

As a Charity we still have a considerable amount of work to do to achieve our financial aims and objectives by 2026. However, the Board intends to appoint further Ambassadors and Trustees during 2026 to develop expertise in specialist areas to drive fundraising activities forward.

Financial review

The charity's policy is to retain reserves, in the form of unrestricted funds, to a level where they equate to approximately 6 months of expenditure. This should provide a reasonably secure financial base on which to plan future projects and commit to related expenditure before external funding has been fully secured. The unrestricted fund shows a decrease of £1,971 during the year. There are restricted funds in regards to the minibus purchased in this year, which is represented by the asset's net book value. The balance sheet shows aggregate reserves of £42,682 at 31 March 2025.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. The Trustees are satisfied with the overall financial position of the charity and can confirm that the charity has resources to fully discharge its obligations.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 December 2025 and signed on behalf of the board of trustees by:

Mr B Raymond Robinson
Trustee

Teesside Airport Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Teesside Airport Foundation

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Teesside Airport Foundation ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Martin Firth
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

16 December 2025

Teesside Airport Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	5,137	47,714	52,851	2,249
Total income		<u>5,137</u>	<u>47,714</u>	<u>52,851</u>	<u>2,249</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	132	–	132	–
Expenditure on charitable activities	7,8	6,726	8,946	15,672	1,676
Other expenditure	10	250	–	250	–
Total expenditure		<u>7,108</u>	<u>8,946</u>	<u>16,054</u>	<u>1,676</u>
Net income and net movement in funds		<u>(1,971)</u>	<u>38,768</u>	<u>36,797</u>	<u>573</u>
Reconciliation of funds					
Total funds brought forward		5,885	–	5,885	5,312
Total funds carried forward		<u>3,914</u>	<u>38,768</u>	<u>42,682</u>	<u>5,885</u>

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

The notes on pages 6 to 13 form part of these financial statements.

Teesside Airport Foundation

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	38,768	–
Current assets			
Debtors	16	2,653	–
Cash at bank and in hand		2,191	6,305
		<u>4,844</u>	<u>6,305</u>
Creditors: amounts falling due within one year	17	<u>(930)</u>	<u>(420)</u>
Net current assets		<u>3,914</u>	<u>5,885</u>
Total assets less current liabilities		<u>42,682</u>	<u>5,885</u>
Net assets		<u>42,682</u>	<u>5,885</u>
Funds of the charity			
Restricted funds		38,768	–
Unrestricted funds		<u>3,914</u>	<u>5,885</u>
Total charity funds	18	<u>42,682</u>	<u>5,885</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2025, and are signed on behalf of the board by:

Mr B Raymond Robinson
Trustee

The notes on pages 6 to 13 form part of these financial statements.

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Teesside Airport Business Suite, Teesside International Airport, Darlington, DL2 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Limited by guarantee

Teesside Airport Foundation is a company limited by guarantee and accordingly does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
TIAL Donations	1,626	6,999	8,625
TVCA Staff Christmas raffle	—	—	—
Launch event cash collection	—	—	—
Charity Bake Sale	—	—	—
TAF takeoff event	—	—	—
TVCA Christmas Jumper day	—	—	—
Teesside Charity	3,150	—	3,150
MGL Trust	—	40,715	40,715
Friends of Durham	361	—	361
	<u>5,137</u>	<u>47,714</u>	<u>52,851</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
TIAL Donations	471	—	471
TVCA Staff Christmas raffle	342	—	342
Launch event cash collection	81	—	81
Charity Bake Sale	130	—	130
TAF takeoff event	481	—	481
TVCA Christmas Jumper day	744	—	744
Teesside Charity	—	—	—
MGL Trust	—	—	—
Friends of Durham	—	—	—
	<u>2,249</u>	<u>—</u>	<u>2,249</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies				
- Donations	<u>132</u>	<u>132</u>	<u>—</u>	<u>—</u>

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Support costs	<u>6,726</u>	<u>8,946</u>	<u>15,672</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>1,676</u>	<u>—</u>	<u>1,676</u>

8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2025 £	Total fund 2024 £
Governance costs	<u>15,672</u>	<u>15,672</u>	<u>1,676</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Travel and subsistence	—	—	1,000
Subscriptions	35	35	170
Accountancy fees	510	510	420
Bank Charges	102	102	86
Insurance	2,653	2,653	—
Legal and professional fees	3,000	3,000	—
IT support	426	426	—
Depreciation	<u>8,946</u>	<u>8,946</u>	<u>—</u>
	<u>15,672</u>	<u>15,672</u>	<u>1,676</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations paid	<u>250</u>	<u>250</u>	<u>—</u>	<u>—</u>

11. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>8,946</u>	<u>—</u>

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>510</u>	<u>420</u>

13. Staff costs

The average head count of employees during the year was Nil (2024: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of Trustees	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2024	—
Additions	<u>47,714</u>
At 31 March 2025	<u>47,714</u>
Depreciation	
At 1 April 2024	—
Charge for the year	<u>8,946</u>
At 31 March 2025	<u>8,946</u>
Carrying amount	
At 31 March 2025	<u>38,768</u>
At 31 March 2024	<u>—</u>

16. Debtors

	2025 £	2024 £
Other debtors	<u>2,653</u>	<u>—</u>

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	420	—
Accruals and deferred income	510	420
	<u>930</u>	<u>420</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>5,885</u>	<u>5,137</u>	<u>(7,108)</u>	<u>3,914</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>5,312</u>	<u>2,249</u>	<u>(1,676)</u>	<u>5,885</u>

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
MGL Trust - Minibus	<u>—</u>	<u>47,714</u>	<u>(8,946)</u>	<u>38,768</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
MGL Trust - Minibus	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	38,768	38,768
Current assets	4,844	4,844
Creditors less than 1 year	(930)	(930)
Net assets	<u>42,682</u>	<u>42,682</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	—	—
Current assets	6,305	6,305
Creditors less than 1 year	(420)	(420)
Net assets	<u>5,885</u>	<u>5,885</u>

20. Financial instruments

There have been no financial instruments used in the year.

Teesside Airport Foundation

Company Limited by Guarantee

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

Teesside Airport Foundation

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
TIAL Donations	8,625	471
TVCA Staff Christmas raffle	—	342
Launch event cash collection	—	81
Charity Bake Sale	—	130
TAF takeoff event	—	481
TVCA Christmas Jumper day	—	744
Teesside Charity	3,150	—
MGL Trust	40,715	—
Friends of Durham	361	—
	<u>52,851</u>	<u>2,249</u>
Total income	<u>52,851</u>	<u>2,249</u>
Expenditure		
Costs of raising donations and legacies		
Other office costs	<u>132</u>	<u>—</u>
Expenditure on charitable activities		
Insurance	2,653	—
Legal and professional fees	3,510	420
Other office costs	426	—
Depreciation	8,946	—
Bank Charges	102	86
Travel and Subsistence	—	1,000
Subscriptions	35	170
	<u>15,672</u>	<u>1,676</u>
Other expenditure		
Donations paid	<u>250</u>	<u>—</u>
Total expenditure	<u>16,054</u>	<u>1,676</u>
Net income	<u>36,797</u>	<u>573</u>

Teesside Airport Foundation

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Catering	132	—
	<u>132</u>	<u>—</u>
Costs of raising donations and legacies	<u>132</u>	<u>—</u>
Expenditure on charitable activities		
Governance costs		
Insurance	2,653	—
Accountancy costs	510	420
Legal and professional fees	3,000	—
IT support	426	—
Depreciation	8,946	—
Bank Charges	102	86
Travel and Subsistence	—	1,000
Subscriptions	35	170
	<u>15,672</u>	<u>1,676</u>
Expenditure on charitable activities	<u>15,672</u>	<u>1,676</u>
