GREENWICH + DOCKLANDS FESTIVALS

England & Wales · Charity number 1037878

Details

Status	Registered
Legal form	Charitable company
Company number	02876062
Registered	1994-06-01
Register	View on the Charity Commission register

Contact

Address	10 Monro Way London SE10 0EJ
Phone	02083 055021
Email	admin@festival.org
Website	www.festival.org

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE THE EDUCATION OF THE PUBLIC BY THE PROMOTION OF ARTS ACTIVITIES INCLUDING ART EXHIBITIONS, PERFORMANCE OF DRAMA, MUSIC, OPERA AND DANCE, FILM SHOWS, READINGS OF POETRY AND LITERATURE, WHETHER DURING THE ANNUAL FESTIVAL OR OTHERWISE.

Activities: GDF is a London based organisation with a national reputation committed to achieving excellence in outdoor arts. GDF aims to raise the ambition, quality and diversity of outdoor performance in the UK through pioneering commissioning and programming activities, which take risks and breaks new ground for outdoor arts, engaging large and diverse audiences including many first time arts attenders.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,801,781	£1,804,538	£246,185	7
2024-03-31	£1,726,005	£1,763,967	£248,942	8
2023-03-31	£1,703,628	£1,682,137	£286,904	8
2022-03-31	£2,254,621	£2,137,011	£265,413	6
2021-03-31	£1,224,243	£1,240,459	£147,803	6

Trustees

Name	Role	Appointed
FIONA HUGHES	Chair	2017-09-27
Carolina Duarte Aguinaga Correia		2023-01-23
Donnell Kwaku Adu-Asare		2024-04-17
Dr MARGARET SHEEHY		
GEOFFREY PINE		
Jennifer Thea Sealey		2020-07-09
Joshua Thomas Harsant		2020-04-22
Maximilian Himpe		2024-04-15
Melina Barnett		2024-06-20
OLIVER HUGHES		2011-12-13
PAUL HANRAHAN		
Rahee Prakash Nayar		2020-07-09
Rebecca David		2024-04-15
Tina Walsberger		2024-12-09

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GREENWICH + DOCKLANDS FESTIVALS

England & Wales - Charity number 1037878

Accounts

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)

(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2025

Charity registration number: 1037878
Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Financial Statements

Year Ended 31 March 2025

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Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Charity Reference and Administrative Details

Year Ended 31 March 2025

Charity registration number	1037878
Company registration number	2876062
Trustees	Donnell Kwaku Adu-Asare (appointed 17 April 2024) Victoria Dela Amedume (resigned 15 April 2024) Melina Barnett (appointed 20 June 2024) Carolina Correira Rebecca David (appointed 15 April 2024) Gary Dillon Damien Hamon (resigned 27 January 2025) Paul Hanrahan Joshua Harsant Maximillian Himpe (appointed 15 April 2024) Fiona Hughes Oliver Hughes Rahee Nayar Geoffrey Pine Maxine Room (resigned 20 June 2024) Jennifer Sealey Margaret Sheehy Tina Walsberger (appointed 9 December 2024)
Registered office	10 Monro Way London SE10 0EJ
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London, E14 4HD
Bankers	National Westminster Bank PLC 1-7 Powis Street Woolwich London, SE18 6LE

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2025

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the SORP.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

Objectives, Activities and Public Benefit

The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Company.

The Company's object as stated in its Memorandum of Association is to promote, maintain, improve and advance the education of the public by the promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, whether during the annual festival or otherwise.

Achievements and Performance Summary

Spanning theatre, dance, music, circus and installation, FESTIVAL.ORG's mission is to support communities through free outdoor arts, by co-creating and presenting projects which:

- Engage new audiences facing multiple barriers to accessing culture
- Contribute to place-making by foregrounding voices of local people
- Contribute to community cohesion
- Promote inclusivity and equity in all its forms
- Develop the UK outdoor arts sector and its reputation nationally and beyond through breaking new ground in outdoor performance and raising the ambition, quality and diversity of outdoor work produced in the UK.

In 2024, FESTIVAL.ORG contributed to these key aims through a wide range of creative activities, performances and strategic initiatives.

Greenwich+Docklands International Festival (GDIF) 2024 took place between 23 August and 8 September and welcomed audiences of 54,998 across 85 performances and events, which took place across the Royal Borough of Greenwich, the Borough of Newham and the City of London.

Artistic Programme at GDIF 2024

GDIF 2024 took place just a few weeks after riots and social unrest swept across the country, and offered a heartening riposte to narratives of division and hate, with an inspiring programme which celebrated positive change, presenting work by diverse artists from across local boroughs, the UK and internationally.

Highlights from the festival included:

Thaw: Created by world-renowned Australian physical theatre Company Legs On The Wall, *THAW* took place across GDIF's opening weekend with a jaw-dropping 16-hour durational performance which gathered increasing urgency and emotional power as the 2.5 tonne block of ice on which it was staged gradually melted.

Taking place in the midst of extreme weather and other consequences of climate change both in the UK and around the globe, *THAW* sent an urgent message to Londoners and created highly impactful press coverage and social media leads.

"An ever shrinking stage, a huge logistical feat" ***The Guardian***

***Bodies of Water*:** Against the backdrop of weeks of violence and riots stoked by division and hate, GDIF presented *Bodies of Water*, a poignant and powerful piece of theatre that set out to humanise the experiences of sanctuary seeking people drawn from local migrant and refugee groups.

Produced by Actors Touring Company, this theatre performance experienced on the shore of the Thames in Deptford, was directed by Matthew Xia and co-created with local people who had travelled across land and sea in search of a better life.

"For the participants in *Bodies of Water*, this play is an opportunity. They want leaders to remember their stories matter, they are proud and they will be heard. " ***CHANNEL 4***

"Deeply moving. Coming mere weeks after the violent, nationwide riots prompted by anti-immigration fake news, it could hardly be more timely." ***The Stage***

***Silence!*:** GDIF 2024 opened with a wildly joyful celebration that wowed audiences with stunning staging and music. Created by the French company Les Commandos Percu, *Silence!* offered a fusion of striking design, live percussion and pyrotechnics, with aesthetics evoking Woolwich's industrial and manufacturing past. Taking place within the grounds of The Royal Artillery Barracks, this production proudly showcased this historic site, and gave rare access to an iconic heritage setting, which is usually closed to the public.

***Dancing City*:** This "festival within a festival" is now the largest and longest established outdoor dance event of its kind in the UK. In 2024 *Dancing City* successfully moved from Canary Wharf to Stratford in the Borough of Newham for the first time in the 23 year history of this much loved event. Audiences of more than 25,000 flocked to experience an exceptional programme of free performances by UK and international companies. *Dancing City* 2024 saw an alfresco programme of accessible contemporary dance, hip hop, and acrobatics, all making breathtaking use of the public spaces across Stratford Town Centre, East Bank, Stratford Cross and the Queen Elizabeth Olympic Park.

Creative Community Engagement

This year at GDIF, many events were underpinned by opportunities for local people to co-create and be part of performances and events. In 2024, 890 local residents took part in a range of creative workshops across seven festival projects. Some highlights of these included:

***World Kiosk*:** Working in partnership with local community centre Hamar Ghar and Newham Bookshop, local residents in Upton Park shared their stories, which were integrated into the soundscape for Variable Matter's intimate and engaging art installation which encouraged local people to take a breath from the intensity of the high street, sip tea and read a specially created newspaper whilst listening in to local and global stories. Deaf hosts were also recruited from the local community, who transformed Green Street into a haven for scores of local BSL users.

Pram People: Through workshops presented in partnership with Discover Children's Story Centre in Newham, Australian Company Polyglot Theatre engaged with new parents to explore both the joys and challenges that come with being a care-giver for a young child. In the workshops, families shared deeply moving reflections which then became the soundscape for a colourful and immersive production which rolled out the red carpet for pram users. *Pram People* was performed at Park Works, GDIF 2024's programme for younger audiences, which transformed Stratford Park into a creative playground for children and families, welcoming audiences of 4,500 across the August bank holiday weekend.

A Ballad of Thamesmead: Acclaimed site-specific theatre company Dante or Die took up residence in the heart of Thamesmead for one month, basing their creation process among the community to offer multilayered opportunities for local people to share their memories and experiences of life in the area. The final production created a stunning transformation of a familiar location with sound, music, lighting and an illuminated model of Thamesmead floating on a canal.

From Here On: Multi-award-winning theatre companies Good Chance and Gecko collaborated with over 40 young people with lived experience of displacement or forced migration to co-create and perform alongside Gecko's professional ensemble in a performance marking the 80th anniversary of Kindertransport. As well as co-creating a "a pulsing, heart-wrenching, ultimately hopeful piece of physical theatre" (*The Stage*) this participatory opportunity also nurtured the talents and experiences of young people whilst empowering them to share their stories.

Audience experience at GDIF

Audience feedback across GDIF remained strong:

- 96% of audiences said GDIF was a good or very good experience
- 73% of audiences agreed that GDIF events improved the places where they happened
- 81% of audiences agreed that GDIF made them feel more connected to other people
- 88% of audiences said it was important to them that GDIF was free

Access

Creative access is at the heart of GDIF, and in 2024 we again increased the provision available for Deaf, disabled and neurodivergent audiences at the festival.

Show access Data 2024	Show access Data 2023
50% had live Audio Description	36% had live Audio Description
25% had digital Audio Description introduction	14% had a digital Audio Description introduction
7% had digital Audio Description throughout	7% had digital Audio Description throughout
36% had touch tours	14% had touch tours
46% had live BSL	60% had live BSL
11% had digital BSL	2% had digital BSL
54% were speech free	59% were speech free
4% had captions	14% had captions
68% had easy read guides	59% had easy read guides
96% were relaxed performances/events	95% were relaxed performances/events

The growth of access provision, alongside year-round audience development projects, and investing in staff training and accessible marketing assets helped us to reach the highest proportion of GDIF audiences yet with 18% of our surveyed audiences identifying as Deaf, disabled or neurodivergent.

35% of surveyed artists identified as deaf, disabled or neurodivergent.

Disability Confident

FESTIVAL.ORG is a Disability Confident Leader Employer, the highest level within this initiative, and in line with these requirements, FESTIVAL.ORG publishes the percentage of salaried disabled employees as well as statistics of employee wellbeing. In 2024 – 2025, 44% of salaried employees identified as disabled.

100% of staff agree they would recommend FESTIVAL.ORG as a great place to work.

Attitude is Everything's Live Events Charter

GDIF maintained its Platinum level for Accessibility by Attitude is Everything's Live Events Charter, the highest level within this initiative.

Marketing and Audience Development

- GDIF 2024 saw a number of new locations for the festival – most significantly moving *Dancing City* to Stratford after more than 20 years at Canary Wharf. Marketing, Communications and Audience Development was particularly strong for this area of the programme drawing the largest ever audience for Dancing City at 28,127 attendees.
- GDIF continued to reach new and underserved audiences – with 50% of audiences attending GDIF for the first time, and 40% of audiences having lower or mid levels of arts engagement.
- The development of the in-house marketing team and retention of Fourth Wall as the festival's PR agency saw significant media coverage including 112 articles in the press with a reach of over 10m, 11 media broadcasts across TV and radio and 1m+ social media video views.
- Print materials saw the GDIF 2024 brochure confidently exploring the "All Change" theme, whilst site branding across the whole festival remained strong.
- The generation of strong photography and video during the festival was effectively disseminated across social media platforms and resulted in a photo essay published in *The Guardian* on GDIF 2024.
- 54,998 audience members attended across the Festival, of which 59% were under 39 years of age and 62% were from backgrounds other than White British.

Production

- FESTIVAL.ORG's in-house production team delivered high standards across all aspects of the festival and successfully strengthened relationships with local authorities and site-based partners in the process including East Bank, Queen Elizabeth Olympic Park and Lendlease, London Borough of Newham, The Ahoy Centre and Queens Market in Newham.
- FESTIVAL.ORG made significant progress toward net zero on carbon emissions for GDIF - with a reduction from 265.67 tonnes of CO2 in 2023 to 93.63 tonnes in 2024 – a 64.75% reduction.
- Extensive work was undertaken in securing new sites for GDIF projects with challenging operational requirements such as *Bodies of Water* on the Thames Foreshore, performed around the tides of the Thames, with the access viewing area being dismantled and reconstructed between shows, and the logistics of freezing, storing and transporting a 2.5 tonne block of ice for *Thaw.*
- working successfully with artists to adapt performances to go ahead in inclement weather.
- Consistent messaging and robust health & safety measures were implemented on site as risk assessed and planned.
- Outside of the festival the in-house production team delivered high standards of event management in respect of separately commissioned events including Festival Dos Canais in Portugal, *Sparkle in the Park* at Charlton House, NT River Stage on the Southbank and *Impulse* in the City of London.

Volunteers Programme

The success of GDIF 2024 was aided by a brilliant team of dedicated front-of-house volunteers. 189 volunteers signed up for the 2024 programme, with 46 volunteers returning from previous years. Out of 189 volunteers recruited, 108 volunteers completed training of 6 online modules, 92 completed shifts resulting in 1148 hours volunteered overall.

The Programme Beyond GDIF

FESTIVAL.ORG's year round business model means that the organisation delivers its charitable mission through a range of independently commissioned projects which help ensure the sustainability of the annual festival.

The organisation's Global Streets initiative, supported by Arts Council England, continued its delivery of a three year programme of high quality work, reaching wide and diverse audiences across the country in 12 culturally underserved locations, placing local people at the heart of creative decision making and transforming town centres and high streets for local communities with superb, free international cultural activities, reaching 121,446 audience members and 7,786 participants within this financial year.

Greenwich+Docklands International Festival 2024 was preceded by a joyous takeover of the National Theatre's River Stage in July. Across 3 dynamic days, GDIF presented an inclusive and accessible programme of free outdoor performing arts that delivered the River Stage's most diverse audience and highly rated weekend of the year.

"We were thrilled to have been able to welcome more communities to the National Theatre's River Stage festival with GDIF this summer. Their River Stage weekend attracted our highest proportion of first timers, under 25s, Deaf and disabled audiences and people from the global majority this year."

- Moe Shimizu, Audience Development Strategy Manager, National Theatre

FESTIVAL.ORG was also commissioned by Festival Dos Canais in Aveiro, Portugal to present two excellent pieces of disabled-led work in July – Chloe Loftus and Rodney Bell's aerial performance of *The Air Between Us* and Stopgap's dance piece *Frock.*

FESTIVAL.ORG also continued to produce and tour the work of leading choreographer Jeanefer Jean-Charles, who in 2024 created a new production "Patois" which successfully toured across the country together with continuing touring of Jeanefer's previous and highly acclaimed production "Black Victorians".

Other key achievements across the commissioned programme in 2024/5 included:

- The successful delivery of Impulse, transforming a bustling site adjacent to the Leadenhall Building into a luminous and interactive winter playground for Eastern City BID in the City of London to support mental wellbeing
- Sparkle In The Park, commissioned by the Royal Borough of Greenwich, which animated the grounds of the historic Charlton House with free spectacular installations and performances accompanied by a winter market from local independent craft traders.

Funders, partners and earned income

- Responding to the increasing challenges of the funding landscape, FESTIVAL.ORG has taken a dynamic approach to income generation, and grew income within its commissioned Strategic Projects, with these projects increasing underpinning the business model and contributing to placemaking across London.
- GDIF 2024 saw the introduction of new funding partners including Lendlease, Eastbank, University of East London, Sadler's Wells East, Global Disability Innovation Hub, Ulverscroft Foundation, University College London. Charcoal Blue and Queen Mary University.
- FESTIVAL.ORG is registered with the Fundraising Regulator and is committed to following their Code of Fundraising Practice and the Fundraising Promise, ensuring high standards of fundraising and that all fundraising activity is legal, open, honest and respectful.

Financial Review

During the year to 31 March 2025, the trustees designated £35,000 of reserves to the delivery of GDIF 2024. Due to careful management and control of costs it was not necessary to fully draw on this, with a final call on the designated reserves of £2,757. As a result of this, net assets now stand at £246,185

Principal Funding Sources and Reserves

The Company relies on core grant income from Arts Council England and the Royal Borough of Greenwich, whilst further support from major partners such as Greenwich Peninsula, London Borough of Newham and Peabody have enabled the organisation to deliver significant GDIF productions. Commissioned Strategic Projects that sit outside the festival increasingly underwrite the costs of the charity. The organisation is also sustained by support from Arts Council England in respect of management fees for the delivery of the national Global Streets project.

Financial Procedures

Financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money.

A working budget is produced in advance of the start of each financial year. Throughout the year the working budget is revised on a regular basis by the Finance and General Purposes Committee (FSG), for Board of Trustee meetings, management processes and funder requirements. As projects are developed, these are incorporated into the working budget. All figures presented in this working budget are regularly reviewed and updated to reflect actual spend where appropriate. Budgets are regularly reviewed in the light of commitments made and all budgets are maintained by the relevant staff member and tracked against the company's SAGE accounting system.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Artistic Director/Chief Executive for final signing off. Numbered documentation is held for all payments made.

Reserves

At 31 March 2025, the unrestricted reserves of the Company were £246,185. Based on an in depth assessment of the charity's risk, the Board of Trustees have agreed a reserves target of £200,000 in order to safeguard the organisation from future potential loss of funding support, recognising the financial and funding challenges in the current economic climate.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2025

Structure, Governance and Management

The registered charity which is a company limited by guarantee incorporated on 4 November 1993, is governed by its memorandum and articles of association. As at 31 March 2025, there were 15 guarantors whose liability in the event of a winding up is limited to one pound each.

These guarantors are the Board of 15 Trustees. For the purpose of company law, the Trustees are the Directors of the company and are non- executive and unpaid. During the financial period under review, the Trustees met four times. There is one sub-committee for Finance and General Purposes which operates under specific terms of reference with certain functions delegated by the Trustees. FSG decisions are discussed by the full Board.

After many years of dedicated and generous service as Chair, Geoff Pine stepped down at the February 2025 Board meeting. Longstanding trustee Fiona Hughes has become the organisation's new Chair, a role to which she brings significant experience as a producer, editor and journalist. Members of the Finance Sub-Group include Paul Hanrahan, who chairs the committee, Rahee Nayar, Geoff Pine and Melina Barnet, (who was appointed in June 2024 and also acts as Equity, Equality, Diversity and Inclusion Lead for the board). Trustee Maximillian Himpe is the Environmental Champion and the board was also delighted to welcome a new trustee, Tina Walsberger, who brings significant experience in respect of international arts marketing, PR and sponsorship.

The Trustees delegate to the Artistic Director the programming, operations and management of the staff of the company. The trustees review the activity of the company and advise the Artistic Director and Senior Management team (Executive Producer, Head of Audiences and Communications and General Manager), who assist the Artistic Director in carrying out the day-to-day activity of the company, supported by the wider staff team.

Recruitment and Appointment of the Board

The Articles of Association provide for the appointment of a Board of Trustees comprising all individual members of the Company and all deputies of organisations which are members of the Company for the time being.

Subjects to the charity's needs, new trustees may be elected by the Board company at any quarterly Board meeting. FESTIVAL.ORG opts to appoint its Trustees for an unlimited period but regards that appointment as being a three-year appointment, renewable for further terms of three years. The induction process for new trustees incorporates training, observing a Board meeting and a review of trustees' responsibilities.
Appointed Board members shall initially serve for three years, after which time their appointment shall be reviewed; retiring Board members shall be eligible for re-appointment. At each General Meeting at least one third of the Board members who are subject to retirement shall retire from office.

Members of the Board shall elect from their own number honorary officers, to include a Chairperson, for periods as they may see fit, and any officer so appointed may be removed or replaced by the Board of Directors.

The recruitment and selection process is guided by Members of the Board. Potential new Board Members are recruited through a variety of methods, including recommendation, association with the Company and advertisement. Where appropriate there will be a short-listing and interview based selection process.

Trustee Induction and Training

Most Board Members are already familiar with the work of FESTIVAL.ORG through their professional and other work in the arts sector, education, communications and local government. The Board is given regular updates on planned work and the results of that work.

New Board Members are provided with an induction programme including key documents describing the work of the organisations, briefings from the Chair and the Artistic Director, and invitations to appropriate events.

The induction programme is designed to ensure that Board Members are familiar with their responsibilities, both legally and operationally, that they understand the constitutional and financial framework within which FESTIVAL.ORG operates, and that they have a good understanding of the Company's strategic objectives.

Risk Management

The Trustees are a group of individuals with diverse experiences and backgrounds that ensure the charity benefits from skilled and informed monitoring and scrutiny. There are regular reviews by the Finance and General Purposes Subcommittee (FSG) and the wider Board of Trustees on the organisation's performance and policies in relation to Finance, HR, Health & Safety, Safeguarding and Equal Opportunities.

Trustees review activity plans, the business plan, a rolling 12-month cash-flow and management accounts quarterly. Financial controls are regularly reviewed to ensure that they still meet the needs of the charity and the developing context that it operates in.

The Trustees also ensure that the organisation is responsive to audience, partner and participant needs through various feedback mechanisms and has comprehensive monitoring and evaluation procedures in place for all its activities. Strategic objectives and targets are set annually and monitored quarterly through performance reports and management accounts and reviewed regularly. This includes monitoring the Risk Register and associated strategies to mitigate these risks.

The charity's Risk Register is updated quarterly in advance of every Trustee Board meeting, and is reviewed by Senior Management, and closely scrutinised at quarterly FSG meetings and quarterly Board Meetings. The organisation holds all relevant insurances and has a clear set of Finance Procedures and Phishing Training to minimise the risk of fraud. The Charity undergoes an external appraisal by the Royal Borough of Greenwich and Arts Council England each year.

The main significant risk from 2024 - 2025 was the increasingly difficult funding environment, for arts and cultures organisations nationally.

Plans for Future Periods

GDIF 2025: 30th anniversary
In August 2025, UPG is publishing *Above and Beyond: 30 years of Greenwich and Docklands International* Festival by Fiona Hughes, celebrating three decades of GDIF, and featuring hundreds of never-before-seen images of the spectacular productions that have thrilled audiences since 1996, enabling readers to revisit some unforgettable shows by leading UK and international artists and companies.

GDIF 2025 will be a celebratory and uplifting edition, featuring a return of the much-loved *Greenwich Fair* for families in Greenwich Park, the second edition of *Dancing City* in Stratford and a programme of spectacular and innovative performance from UK and international artists across the Royal Borough of Greenwich.

The trustees are mindful of the financial challenges ahead created by the current economic climate and consequently to limit financial risk posed to the charity, the Board have opted to postpone some events initially planned for GDIF 2025 until further income can be raised to realise these productions.

Notwithstanding the difficult economic climate, a programme of commissioned events beyond GDIF are currently moving into place, including a special 10th anniversary programme for the Festival dos Canais in Aveiro and the opening of the new Blackfriars foreshore site in celebration of the completion of the Tideway Tunnel.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2025

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law). Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Paul Hanrahan, Trustee

7 October 2025

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2025

Opinion

We have audited the financial statements of Greenwich + Docklands Festivals (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the charitable company financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and reviewing of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the completeness of liabilities was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior statutory auditor)
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

29 **October 2025**

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total £	2024 Total £
Income and endowments from:					
Core funding	2	329,091	-	329,091	332,550
Charitable activities	3	909,871	533,981	1,443,852	1,381,877
Investments	4	13,155	-	13,155	9,045
Other income	5	15,683	-	15,683	2,533
Total income and endowments		1,267,800	533,981	1,801,781	1,726,005
Expenditure on:					
Raising funds		4,316	-	4,316	10,209
Charitable activities	6	1,140,122	660,100	1,800,222	1,753,758
Total expenditure		1,144,438	660,100	1,804,538	1,763,967
Net (expenditure) / income	7	123,362	(126,119)	(2,757)	(37,962)
Transfers between funds		(126,119)	126,119	-	-
Net movement in funds	15	(2,757)	-	(2,757)	(37,962)
Reconciliation of funds:					
Total funds brought forward	15	248,942	-	248,942	286,904
Total funds carried forward	15	246,185	-	246,185	248,942

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The Charitable Company had no recognised gains or losses other than as stated above.

The accounting policies and notes on pages 17 to 25 form part of these financial statements.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Balance Sheet

Year Ended 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	8,408	5,263
Current assets			
Debtors	12	80,149	225,172
Cash at bank and in hand		535,509	547,103
		615,658	772,275
Creditors: amounts falling due within one year	13	(377,881)	(528,596)
Net current assets		237,777	243,679
Total assets less current liabilities		246,185	248,942
Net assets			
Charitable Company Funds			
Restricted funds	15	-	-
Unrestricted funds	15	246,185	248,942
Total charity funds	15	246,185	248,942

The financial statements were approved and authorised for issue by the Board on 7 October 2025.

Signed on behalf of the board of trustees

Paul Hanrahan, Trustee

The accounting policies and notes on pages 17 to 25 form part of these financial statements.

Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Cash Flows

Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flow from operating activities	17	(16,893)	(60,117)
Net cash flow provided by operating activities		(16,893)	(60,177)
Cash flow from investing activities			
Bank interest		13,155	9,045
Payments to acquire tangible fixed assets		(7,856)	(9,510)
Net cash flow from / (used in) investing activities		5,299	(465)
Change in cash and cash equivalents in the year		(11,594)	(60,582)
Cash and cash equivalents at 31 March		547,103	607,685
Cash and cash equivalents at 31 March		535,509	547,103
Cash and cash equivalents consists of:			
Cash at bank and in hand		535,509	547,103
Cash and cash equivalents at 31 March		535,509	547,103

The accounting policies and notes on pages 17 to 25 form part of these financial statements.

Notes to the Financial Statements

Year Ended 31 March 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

Greenwich + Docklands Festivals is a Company Limited by Guarantee and also a registered charity in the United Kingdom. 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. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are the provision and promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, during annual festivals or otherwise.

The charity 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 charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

Having reviewed the funding facilities available to the charity together with the expected project activity and the charity's future projected cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for at least 12 months from the date of approval of the financial statements. In forecasting future cash flows, the trustees have considered the impact of the UK's wider financial challenges and potential impacts on future fundraising. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(c) Income recognition (continued)

Income from trading activities and sponsorship includes income earned from the promotion of arts activities. Income is included in the SOFA net of VAT and is recognised when the Charitable Company has provided the associated services and when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred in attracting income for the Company and publicising the activities of the Charity;
- Expenditure on charitable activities includes expenditure on activities in furtherance of the Charity's objects or in support of these activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment	3 years
IT equipment	3 years

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(t) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(v) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

Notes to the Financial Statements

Year Ended 31 March 2025

2 Core Funding

	2025 £	2024 £
Greenwich Council	75,000	75,000
Arts Council of England	254,091	254,091
Donations and legacies	-	1,868
Gift aid receivable	-	1,591
	329,091	332,550

Income from core funding is wholly attributable to unrestricted funds in both financial years.

3 Income from charitable activities

	2025 £	2024 £
Grants	1,001,615	971,280
Fees & Other	442,237	410,597
	1,443,852	1,381,877

Income from charitable activities was £1,443,852 (2024 - £1,381,877) of which £909,871 (2024 - £459,726) was attributable to unrestricted funds and £533,981 (2024 - £922,151) was attributable to restricted funds.

4 Income from investments

	2025 £	2024 £
Interest – deposits (unrestricted funds)	13,155	9,045

5 Other Income

	2025 £	2024 £
Miscellaneous	15,683	2,533

Notes to the Financial Statements

Year Ended 31 March 2025

6. Analysis of expenditure on charitable activities

	2025 £	2024 £
Payroll	335,191	303,202
Direct Costs	1,349,736	1,364,579
Depreciation	4,711	5,587
Support Costs	82,925	55,424
Board expenses	2,140	1,552
Audit and accountancy	24,100	22,540
Bank Charges	1,419	874
	1,800,222	1,753,758

£1,140,122 (2024 - £406,498) of the above costs were attributable to unrestricted funds and £660,100 (2024 - £1,357,469) of the above costs were attributable to restricted funds.

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets	4,711	5,587

8 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £5,700 (2024 - £5,500).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The trustees did not have any expenses reimbursed or paid directly on their behalf during the year (2024 - £nil).

Total benefits to key management personnel in the year totalled £75,523 (2024 - £74,684).

10 Staff costs and employee benefits

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

	2025 Number	2024 Number
Charitable activities	7	7

The total staff costs and employees benefits were as follows:

	2025 £	2024 £
Wages and salaries	299,357	268,811
Social security	26,611	25,915
Pension contributions	9,223	8,476
	335,191	303,202

One employee (2024 – one) received total employee benefits (excluding employer pension costs) of between £70,001 - £80,000 (2024 – one).

11 Tangible fixed assets

	Total £
Cost or valuation:	
At 1 April 2024	87,811
Additions	7,856
Disposals	(50,360)
At 31 March 2025	45,307
Depreciation:	
At 1 April 2024	82,548
Charge for the year	4,711
Released on disposal	(50,360)
At 31 March 2025	36,899
Net book value:	
At 31 March 2025	8,408
At 31 March 2024	5,263

Tangible fixed assets consist of furniture and equipment and IT equipment.

12 Debtors

	2025 £	2024 £
Trade debtors	-	62,184
Prepayments and accrued income	75,205	162,988
Other debtors	4,944	-
	80,149	225,172

Prepayments and accrued income includes £59,989 in respect of Theatre Tax Relief (2024: £136,371).

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	25,921	21,061
Other tax and social security	33,898	33,121
Accruals and deferred income (see note 14)	318,062	474,414
	377,881	528,596

14 Deferred income

	Total £
At 1 April 2024	361,607
Additions during the year	292,000
Amounts released to income	(361,607)
At 31 March 2025	292,000

Income deferred is in respect of grants received for 2025/26.

15 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Unrestricted	8,679	1,267,800	(1,144,438)	(126,119)	5,922
Designated	240,263	-	-	-	240,263
	248,942	1,267,800	(1,144,438)	(126,119)	246,185

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted	10,564	803,854	(368,538)	(437,201)	8,679
Designated	276,340	-	(37,960)	1,883	240,263
	286,904	803,854	(406,498)	(435,318)	248,942

Restricted funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
Restricted	-	533,981	(660,100)	126,119	-
	-	533,981	(660,100)	126,119	-

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted	-	922,151	(1,357,469)	435,318	-
	-	922,151	(1,357,469)	435,318	-

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds
Comprise of voluntary income (without restrictions), investment income and income from GDF Strategic Projects. Designated Funds at the year represent:

- £200,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall in fundraising;
- £8,408 reflecting the remaining net book value of tangible fixed assets;
- £35,000 designated by the Board towards the delivery costs of GDIF 2024.

b) Restricted funds
Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers
A transfer is made from unrestricted funds to restricted funds in order to cover the deficit in restricted funds which arose following the GDIF.

16 Analysis of net assets between funds

Year ended 31 March 2025	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	8,408	-	8,408
Net current assets/ (liabilities)	237,777	-	237,777
Total	246,185	-	246,185

Year ended 31 March 2024	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	5,263	-	5,263
Net current assets/ (liabilities)	243,679	-	243,679
Total	248,942	-	248,942

17 Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year	(3,357)	(37,962)
Bank interest	(13,155)	(9,045)
Depreciation of tangible fixed assets	4,711	5,587
Decrease / (increase) in debtors	145,023	(91,828)
(Decrease) / increase in creditors	(150,115)	73,131
Net cash flow from operating activities	(16,893)	(60,117)

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £
Royal Borough of Greenwich represented by Gary Dillon		
At March 2025	60,000	-
At March 2024	180,150	-

During the year the charity paid the following trustees for services furthering the charity's objectives. No amounts were outstanding at the year end.

Fiona Hughes – consultancy of £3,000 (2024 - £4,000)

In the prior year the charity paid £150 to Citizen State for administrative support. Adam Hemmings, the son of the Artistic Director, is a Director of that Company.

All payments were approved by the Trustees and conducted on an arms length basis.

GREENWICH + DOCKLANDS FESTIVALS

England & Wales - Charity number 1037878

Accounts

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)

(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2024

Charity registration number: 1037878
Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Financial Statements

Year Ended 31 March 2024

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Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Charity Reference and Administrative Details

Year Ended 31 March 2024

Charity registration number	1037878
Company registration number	2876062
Trustees	Donnell Kwaku Adu-Asare (appointed 17 April 2024) Victoria Dela Amedume (resigned 15 April 2024) Melina Barnett (appointed 20 June 2024) Carolina Correira Rebecca David (appointed 15 April 2024) Gary Dillon Damien Hamon (appointed 11 September 2023) Paul Hanrahan Joshua Harsant Maximillian Himpe (appointed 15 April 2024) Iqbal Hossain (resigned 13 September 2023) Fiona Hughes Oliver Hughes Rahee Nayar Geoffrey Pine Maxine Room (resigned 20 June 2024) Jennifer Sealey Margaret Sheehy Faycal Tazi (resigned 13 July 2023)
Registered office	Old Royal Naval College 2 Cutty Sark Gardens London SE10 9LW
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London, E14 4HD
Bankers	National Westminster Bank PLC 1-7 Powis Street Woolwich London, SE18 6LE

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the SORP.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are set out on page 1.

Objectives, Activities and Public Benefit

The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Company.

The Company's object as stated in its Memorandum of Association is to promote, maintain, improve and advance the education of the public by the promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, whether during the annual festival or otherwise.

Achievements and Performance Summary

Spanning theatre, dance, music, circus and installation, FESTIVAL.ORG's mission is to support communities through free outdoor arts, by co-creating and presenting projects which:

- Engage new audiences facing multiple barriers to accessing culture
- Contribute to place-making by foregrounding voices of local people
- Contribute to community cohesion
- Promote inclusivity and equity in all its forms
- Develop the outdoor arts sector and its impact nationally and beyond.

In 2023, FESTIVAL.ORG contributed to these key aims through a wide range of creative activities, performances and strategic initiatives.

Greenwich+Docklands International Festival (GDIF) 2023 took place between 25 August and 10 September attracting 62,659 audience members, engaging with 114 participants, receiving five 5 star press reviews for "The Architect", delivering a landmark performance on the south face of St Paul's Cathedral and becoming the 1st UK festival to be awarded Platinum level for accessibility by Attitude is Everything's Live Events charter.

GDIF 2023 took place against the background of the cost of living crisis and adopted the overarching theme of "Acts of Hope" to address a need for uplifting moments of free celebration and togetherness. The festival included more than 35 events and productions, including two world premieres and 14 UK premieres.

The opening night featured a breathtaking UK wire walk from the French company Basinga, accompanied by community engagement in Woolwich Town Centre. Building on the festival's track record of responding to local and global events, the centrepiece of the festival was a specially commissioned production of "The Architect" from Actors Touring Company marking 30 years since the murder of Stephen Lawrence. "Woman, Life, Freedom", a physical theatre production in Newham, revealed the colour, warmth and vitality of Iranian culture, for which a courageous young generation are currently fighting. In the Royal Docks a high quality programme of water based events included "Cygnus", featuring illuminated animatronic swans on the waters of the Royal Victoria Dock. GDIF 2023 also included a spectacular, signature event entitled "Resurgam", commissioned from the American vertical dance company Bandaloop on the south face of St Paul's Cathedral.

GDIF 2023 offered a "benchmark" festival with a range of significant achievements, creative and organisational successes, expertly produced and communicated by the organisation's delivery team. At the same time, the organisation's Global Streets initiative, supported by Arts Council England, began to deliver a new three year programme of high quality work, reaching wide and diverse audiences across the country in culturally underserved locations, placing local people at the heart of creative decision making and transforming town centres and high streets for local communities with superb, free international cultural activities.

FESTIVAL.ORG also continued to tour Jeanefer Jean-Charles' "Black Victorians" including international engagements in Portugal and Belgium, as well as the successful delivery of "Elysian Arcs", a spectacular winter lighting installation for the EC BID in the City of London, and "Ukrainian Dreams", a video projection project by artist Tais Poda for Liverpool's River of Light festival.

A more detailed summary of achievements and performance follows below:

Artistic Programming

GDIF 2023 successfully delivered a benchmark edition with highlights being:

- ATC's production of "The Architect" marking the 30th anniversary of the murder of Stephen Lawrence, which took place on a moving double decker bus that departed from Deptford and arrived for the finale in General Gordon Square in Woolwich. "The Architect" was conceived by Mojisola Adebayo, Roy Williams and Matthew Xia, and created with a collective of leading Black artists including Bola Agbaje, Dexter Flanders, Vanessa Macauley and XANA. This extraordinary production was shortlisted for the Innovation Award at The Stage Awards 2024, and received five 5-star reviews, including The Guardian and The Financial Times;
- A range of performances by Deaf, disabled and neurodivergent artists at Greenwich Park including a specially commissioned production from Julie McNamara;
- A co-commissioned touring production by Upswing and Afrikan Boy building on GDIF's strong commitment to community based engagement in Thamesmead;
- An epic vertical dance production at St Paul's Cathedral taking inspiration from Wren's inscription "Resurgam" which formed the centrepiece of a new "Destination City" initiative in the City of London;
- The Festival's growing commitment to work promoting environmental responsibility and sustainability was demonstrated by the Dutch company Vloeistof's production of "Sliding Slope" at the Royal Victoria Dock, which took place on the roof of a partially submerged building to highlight urgent issues of rising sea water levels and the destructive effects of global warming;
- A two day edition of GDIF's "Dancing City", a free outdoor dance programme at Canary Wharf, drew large audiences of more than 14,000 people, whilst the Greenwich Fair offered a showcase of street arts, circus and installation in Greenwich Town Centre for families;
- Across the festival hyper-local engagement and performances were delivered under the umbrella of "On Your Doorstep" in Plumstead, Deptford, Abbey Wood and Eltham;
- At Greenwich Peninsula a powerful French circus production "Rozeo" combined sway pole choreography with live music;
- FESTIVAL.ORG's in-house production of "Black Victorians" by Jeanefer Jean-Charles toured nationally and internationally in 2023;

- With confirmation of 3 year Arts Council funding for Global Streets, FESTIVAL.ORG was able to continue to plan and deliver high quality outdoor international productions and creative community engagement work in the Autumn/Winter of 2023/4.

Audience experience

- The Festival opened with an emotional and spectacular high wire walk in Woolwich from the French company Basinga, with an accompanying film commissioned to explore stories of hope from 12 local people, creating a strong sense of audience investment in this highly inclusive opening night event;
- Through its "On Your Doorstep" initiative, productions across the festival were embedded within local communities, reaching new, local audiences with support from a specially appointed Local Engagement Producer;
- Participatory engagement was particularly evident across the 2023 programme including "Open Lines" by Compagnie Basinga, Upswing's "Ancient Futures", Impact Dance Company's "Breathe" and Juile McNamara's "A Woodland Wake";
- Access provision once again grew in strength, breadth and confidence with 17% of audiences identifying as Deaf, disabled or neurodivergent;
- Audience feedback was overwhelmingly positive with popular highlights standing out as "The Architect", "Resurgam", "Dancing City" and "Rozeo".

Access

- The Festival achieved very high standards across its access provision, supported by training videos and on site handbooks;
- In 2023 GDIF became the first UK festival to be awarded Platinum level for Accessibility by Attitude is Everything's Live Events Charter;
- 100% of events were wheelchair accessible, 95% of events included access viewing areas, 80% of events featured integrated BSL, audio description, captioning or touch tours and 17% of audiences identified as Deaf, disabled or neurodivergent.

Marketing and Audience Development

- The Communications team built on new approaches introduced in 2022 with significant uplifts in social media engagement as well as the production of a highly effective post-festival Impact Review for partners and sponsors;
- The development of the in-house marketing team and retention of Fourth Wall as the charity's PR agency saw significant media coverage including 165 articles in the press with a reach of over 6m, 12 media broadcasts across TV and radio and 1m+ social media video views;
- The retention of GDIF 2022's designer for print materials saw the GDIF 2023 brochure confidently exploring the "Acts of Hope" theme, whilst site branding across the whole festival was exceptionally strong;
- The generation of strong photography and video during the festival was effectively disseminated across social media platforms and resulted in a photo essay published in The Guardian on GDIF 2023;
- 62,659 audience members attended across the Festival, of which 60% were under 39 years of age, 60% were from non-White British backgrounds and 45% were low or mid arts engagers

Production

- FESTIVAL.ORG's in-house production team delivered high standards across all aspects of the festival, as well as through the charity's strategic projects programme, successfully strengthening relationships with local authorities and site-based partners in the process;
- Extensive work was undertaken in securing new sites for GDIF projects with challenging operational requirements such as "The Architect" on a moving bus and "Resurgam" at St Paul's Catherdral;
- Consistent messaging and robust health & safety measures were implemented on site as risk assessed and planned;
- Outside of the festival the in-house production team delivered high standards of event management in respect of "Ukrainian Dreams" and "Elysian Arcs";

- FESTIVAL.ORG's Executive Director became environmental lead for the organisation resulting in the development of a range of new initiatives designed to support progress toward net zero on carbon emissions for FESTIVAL.ORG events and productions.

Volunteers Programme

The success of GDIF 2023 was aided by a brilliant team of dedicated front-of-house volunteers. 153 volunteers signed up for the 2023 programme, with 45 volunteers returning from previous years – some of whom have been volunteering with GDIF for over ten years. Out of 153 volunteers recruited, 100 volunteers completed training of 6 online modules, 95 completed shifts resulting in 1,282 hours volunteered overall. Of the volunteers engaged, 57% were from Greenwich, Woolwich and the surrounding local areas, and these individuals are passionate local champions for the work of GDIF.

Funders, partners and earned income

- GDIF 2023 saw the introduction of new partners including Royal Parks, University of Greenwich and Woolwich Lates together with a significant uplift in funding from the City of London in respect of delivery of "Resurgam";
- Whilst relationships with existing partners remained positive, the wider inclement economic climate meant that in the course of the financial year both Canary Wharf and Royal Docks communicated their intention to suspend their investment in GDIF in 2024, with assurance given that this in no way a reflection on GDIF's performance;
- FESTIVAL.ORG continued to be successful in developing partnerships with organisations who were keen to support outdoor arts as a route to driving footfall, outstandingly with EC BID in the City of London who supported the presentation of "Elysian Arcs" at the Leadenhall Building and Culture Liverpool who commissioned the organisation to produce "Ukrainian Dreams" for their River of Light Festival;
- FESTIVAL.ORG fundraising activities include seeking and securing financial contributions from individuals, corporations and trusts, foundations and grant-making bodies, and in January 2024, a new General Manager role was created to increase organisational capacity to generate income from these sources;
- FESTIVAL.ORG is registered with the Fundraising Regulator and is committed to following their Code of Fundraising Practice and the Fundraising Promise, ensuring high standards of fundraising and that all fundraising activity is legal, open, honest and respectful.

Financial Review

During the year to 31 March 2024, the trustees designated £75,000 of reserves to the delivery of GDIF 2023. Due to careful management and control of costs it was not necessary to fully draw on this, with a final call on the designated reserves of £37,960. As a result of this, net assets now stand at £248,942. For context, a planned project to mark the 2nd anniversary of the Russian invasion of Ukraine in February 2024 was suspended by the contracting party at a late stage due to procurement issues, which, had it gone ahead would have resulted in there being no call on reserves in 2023/4. The trustees continue to be mindful of the financially challenging environment in which the organisation operates and the loss of key areas of programming income in 2024/25. With the confirmation of three year funding from 2023-26, Global Streets remains increasingly critical to the organisation's business model.

Financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money.

A working budget is produced in advance of the start of each financial year. Throughout the year the working budget is revised on a regular basis by the Finance and General Purposes Committee (FSG), for Board of Trustee meetings, management processes and funder requirements. As projects are developed, these are incorporated into the working budget. All figures presented in this working budget are regularly reviewed and updated to reflect actual spend where appropriate. Budgets are regularly reviewed in the light of

commitments made and all budgets are maintained by the relevant staff member and tracked against the company's SAGE accounting system.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Artistic Director/Chief Executive for final signing off. Numbered documentation is held for all payments made.

Principal Funding Sources and Reserves

The Company relies on core grant income from Arts Council England and the Royal Borough of Greenwich, whilst further support from major partners such as Canary Wharf, Royal Docks and Peabody have enabled the organisation to deliver significant Festival productions. As already indicated, the impact of the anticipated loss of Canary Wharf and Royal Docks in 2024 will be significant but is currently being mitigated by approaches to new prospective partners. The organisation is also sustained by support from Arts Council England in respect of management fees for the delivery of the national Global Streets project.

At 31 March 2024, the unrestricted reserves of the Company were £248,942, of which £37,040 remained from a designated commitment of £75,000 in the previous financial year towards the cost of the festival.

Based on an in depth assessment of the charity's risk, the Board of Trustees have set a reserves target of £200,000 in order to safeguard the organisation from future potential loss of funding support, recognising the financial and funding challenges in the current difficult economic climate. Given the continuing funding challenges as indicated above, the trustees have also decided to designate £35,000 from the remaining balance of the £75,000 of designated reserves in 2023/24 to the delivery of GDIF 2024.

Structure, Governance and Management

The registered charity which is a company limited by guarantee incorporated on 4 November 1993, is governed by its memorandum and articles of association. As at 31 March 2024, there were 12 guarantors whose liability in the event of a winding up is limited to one pound each. There is a Board of between 12 and 16 Trustees. For the purpose of company law, the Trustees are the Directors of the company and are non-executive and unpaid. During the financial period under review, the Trustees met four times. There is one sub-committee for Finance and General Purposes which operates under specific terms of reference with certain functions delegated by the Trustees. FSG decisions are discussed by the full Board.

Subjects to the charity's needs, new trustees may be elected by the Board company at any quarterly Board meeting. FESTIVAL.ORG opts to appoint its Trustees for an unlimited period but regards that appointment as being a three-year appointment, renewable for further terms of three years. The induction process for new trustees incorporates training, observing a Board meeting and a review of trustees' responsibilities.

The Trustees delegate to the Artistic Director the programming, operations and management of the staff of the company. The trustees review the activity of the company and advise the Artistic Director and Senior Management team (Executive Producer, Head of Audiences and Communications and General Manager), who assist the Artistic Director in carrying out the day-to-day activity of the company, supported by the wider staff team.

Risk Management

The Trustees are a group of individuals with diverse experiences and backgrounds that ensure the charity benefits from skilled and informed monitoring and scrutiny. There are regular reviews by the Finance and General Purposes Subcommittee (FSG) and the wider Board of Trustees on the organisation's performance and policies in relation to Finance, HR, Health & Safety, Safeguarding and Equal Opportunities.

Trustees review activity plans, the business plan, a rolling 12-month cash-flow and management accounts quarterly. Financial controls are regularly reviewed to ensure that they still meet the needs of the charity and the developing context that it operates in.

The Trustees also ensure that the organisation is responsive to audience, partner and participant needs through various feedback mechanisms and has comprehensive monitoring and evaluation procedures in place for all its activities. Strategic objectives and targets are set annually and monitored quarterly through performance reports and management accounts and reviewed regularly. This includes monitoring the Risk Register and associated strategies to mitigate these risks.

The charity's Risk Register is updated quarterly in advance of every Trustee Board meeting, and is reviewed by Senior Management, and closely scrutinised at quarterly FSG meetings and quarterly Board Meetings. The organisation holds all relevant insurances and has a clear set of Finance Procedures and Phishing Training to minimise the risk of fraud. The Charity undergoes an external appraisal by the Royal Borough of Greenwich and Arts Council England each year.

The main significant risk from 2023 - 2024 was the ongoing and rapid changes in the funding environment, which is increasingly difficult for arts and culture organisations due to the current inclement national economic climate.

Plans for Future Periods

The trustees have been mindful of the financial challenges ahead and have planned for a reduction in the scale of GDIF 2024, including the cancellation of the Greenwich Fair with a hoped for return in 2025, given that partnership funding has been so difficult to identify.

Following Canary Wharf's decision to suspend sponsorship for Dancing City, new sources of funding support have been developed with the London Borough of Newham and partners at East Bank in Stratford, with a view to safeguarding this popular annual event.

The planned programme for 2024 will feature a high profile performance/installation from the Australian company Legs on the Wall entitled "THAW" highlighting the climate emergency, whilst ATC Theatre Company will return with a timely production addressing the migration crisis entitled "Bodies of Water" which will be presented on the Thames foreshore, and Good Chance and Gecko theatre companies will mark the 85th anniversary of the Kindertransport with a production involving 40 young people at Liverpool Street station.

The 2024 festival will have the theme of "All Change" and feature productions at the Royal Artillery Barracks, University of East London, Stratford Park, Greenwich Peninsula, Thamesmead, Eltham, Stratford and the City of London, alongside hyper-local programming and engagement activities. Other plans include the premiere and touring of Jeanefer Jean-Charles' latest production of "Patois", together with a new winter project for EC BID in the City of London.

Structure, governance and management

Governing Document

Greenwich+Docklands Festivals was incorporated as a Company Limited by Guarantee on 29 November 1993 and is registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Guarantors of the Company (the Members) are the members of the Board of Trustees who are the Directors for the purposes of Company Law. In the event of the company being wound up, the Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board

The Articles of Association provide for the appointment of a Board of Trustees comprising all individual members of the Company and all deputies of organisations which are members of the Company for the time being.

Appointed Board members shall initially serve for three years, after which time their appointment shall be reviewed; retiring Board members shall be eligible for re-appointment. At each General Meeting at least one third of the Board members who are subject to retirement shall retire from office.

Members of the Board shall elect from their own number honorary officers, to include a Chairperson, for periods as they may see fit, and any officer so appointed may be removed or replaced by the Board of Directors.

The recruitment and selection process is guided by Members of the Board. Potential new Board Members are recruited through a variety of methods, including recommendation, association with the Company and advertisement. Where appropriate there will be a short-listing and interview based selection process.

Trustee Induction and Training

Most Board Members are already familiar with the work of FESTIVAL.ORG through their professional and other work in the arts sector, education and local government. The Board is given regular updates on planned work and the results of that work. Trustee Melina Barnet, appointed in June 2024, has volunteered her expertise to act as Equity, Equality, Diversity and Inclusion Lead for the board. Melina is working with the General Manager Felicity Paterson to plan the EEDI training programme for trustees in Spring 2025.

New Board Members are provided with an induction programme including key documents describing the work of the organisations, briefings from the Chair and the Artistic Director, and invitations to appropriate events.

The induction programme is designed to ensure that Board Members are familiar with their responsibilities, both legally and operationally, that they understand the constitutional and financial framework within which FESTIVAL.ORG operates, and that they have a good understanding of the Company's strategic objectives.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed; this review is presented to the Board. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks.

Organisational Structure

The Board meets at least four times per year and is responsible for the organisation's strategic direction and policies including the company's Equality, Diversity and Inclusion Action Plan. Board members have a high degree of relevant knowledge and experience across a wide range of areas of expertise.

The Board delegates responsibility for the implementation of its strategy and policy to the Artistic Director. He is responsible for ensuring that the organisation delivers the programmes and activities agreed by the Board, and for ensuring that key performance indicators are met.

The Artistic Director is supported by a small core staff, supplemented by temporary staff where appropriate.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2024

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law). Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Paul Hanrahan

Paul Hanrahan, Trustee

10 September 2024

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2024

Opinion

We have audited the financial statements of Greenwich + Docklands Festivals (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the charitable company financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and reviewing of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the completeness of liabilities was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior statutory auditor)
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

September 2024

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total £	2023 Total £
Income and endowments from:					
Core funding	2	332,550	-	332,550	337,772
Charitable activities	3	459,726	922,151	1,381,877	1,354,529
Investments	4	9,045	-	9,045	1,527
Other income	5	2,533	-	2,533	9,800
Total income and endowments		803,854	922,151	1,726,005	1,703,628
Expenditure on:					
Raising funds		10,209	-	10,209	10,321
Charitable activities	6	396,289	1,357,469	1,753,758	1,671,816
Total expenditure		406,498	1,357,469	1,763,967	1,682,137
Net (expenditure) / income	7	397,356	(435,318)	(37,962)	21,491
Transfers between funds		(435,318)	435,318	-	-
Net movement in funds	15	(37,962)	-	(37,962)	21,491
Reconciliation of funds:					
Total funds brought forward	15	286,904	-	286,904	265,413
Total funds carried forward	15	248,942	-	248,942	286,904

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The Charitable Company had no recognised gains or losses other than as stated above.

The accounting policies and notes on pages 16 to 24 form part of these financial statements.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Balance Sheet

Year Ended 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	5,263	1,340
Current assets			
Debtors	12	225,172	133,344
Cash at bank and in hand		547,103	607,685
		772,275	741,029
Creditors: amounts falling due within one year	13	(528,596)	(455,465)
Net current assets		243,679	285,564
Total assets less current liabilities		248,942	286,904
Net assets			
Charitable Company Funds			
Restricted funds	15	-	-
Unrestricted funds	15	248,942	286,904
Total charity funds	15	248,942	286,904

The financial statements were approved and authorised for issue by the Board on 10 September 2024.

Signed on behalf of the board of trustees

Paul Hanrahan

Paul Hanrahan, Trustee

The accounting policies and notes on pages 16 to 24 form part of these financial statements.

Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Cash Flows

Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flow from operating activities	17	(60,117)	75,825
Net cash flow provided by operating activities		(60,177)	75,825
Cash flow from investing activities			
Bank interest		9,045	1,527
Payments to acquire tangible fixed assets		(9,510)	-
Net cash flow from / (used in) investing activities		(465)	1,527
Change in cash and cash equivalents in the year		(60,582	77,352
Cash and cash equivalents at 31 March		607,685	530,333
Cash and cash equivalents at 31 March		547,103	607,685
Cash and cash equivalents consists of:			
Cash at bank and in hand		547,103	607,685
Cash and cash equivalents at 31 March		547,103	607,685

The accounting policies and notes on pages 16 to 24 form part of these financial statements.

Notes to the Financial Statements

Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

Greenwich + Docklands Festivals is a Company Limited by Guarantee and also a registered charity in the United Kingdom. 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. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are the provision and promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, during annual festivals or otherwise.

The charity 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 charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

Having reviewed the funding facilities available to the charity together with the expected project activity and the charity's future projected cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for at least 12 months from the date of approval of the financial statements. In forecasting future cash flows, the trustees have considered the impact of the UK's wider financial challenges and potential impacts on future fundraising. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(c) Income recognition (continued)

Income from trading activities and sponsorship includes income earned from the promotion of arts activities. Income is included in the SOFA net of VAT and is recognised when the Charitable Company has provided the associated services and when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred in attracting income for the Company and publicising the activities of the Charity;
- Expenditure on charitable activities includes expenditure on activities in furtherance of the Charity's objects or in support of these activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment	3 years
IT equipment	3 years

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(t) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(v) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

Notes to the Financial Statements

Year Ended 31 March 2024

2 Core Funding

	2024	2023
	£	£
Greenwich Council	75,000	80,000
Arts Council of England	254,091	254,091
Donations and legacies	1,868	1,746
Gift aid receivable	1,591	1,935
	332,550	337,772

Income from core funding is wholly attributable to unrestricted funds in both financial years.

3 Income from charitable activities

	2024	2023
	£	£
Grants	971,280	963,546
Fees & Other	410,597	390,983
	1,381,877	1,354,529

Income from charitable activities was £1,381,877 (2023 - £1,354,529) of which £459,726 (2023 - £631,809) was attributable to unrestricted funds and £922,151 (2023 - £722,720) was attributable to restricted funds.

4 Income from investments

	2024	2023
	£	£
Interest – deposits (unrestricted funds)	9,045	1,527

5 Other Income

	2024	2023
	£	£
Miscellaneous	2,533	9,800
	2,533	9,800

Notes to the Financial Statements

Year Ended 31 March 2024

6. Analysis of expenditure on charitable activities

	2024	2023
	£	£
Payroll	303,202	257,667
Direct Costs	1,364,579	1,331,003
Depreciation	5,587	2,417
Support Costs	55,424	55,763
Board expenses	1,552	1,120
Audit and accountancy	22,540	22.905
Bank Charges	874	1,089
	1,753,758	1,671,816

£406,498 (2023 - £728,255) of the above costs were attributable to unrestricted funds and £1,357,469 (2023 - £943,561) of the above costs were attributable to restricted funds.

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	5,587	2,417

8 Auditor’s remuneration

The auditor’s remuneration amounts to an audit fee of £5,500 (2023 - £5,500).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The trustees did not have any expenses reimbursed or paid directly on their behalf during the year (2023 - £nil).

Total benefits to key management personnel in the year totalled £74,684 (2023 - £74,684).

10 Staff costs and employee benefits

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

	2024 Number	2023 Number
Charitable activities	7	8

The total staff costs and employees benefits were as follows:

	2024 £	2023 £
Wages and salaries	268,811	226,983
Social security	25,915	23,140
Pension contributions	8,476	7,544
	303,202	257,667

One employee (2023 – one) received total employee benefits (excluding employer pension costs) of between £70,001 - £80,000 (2023 – one).

11 Tangible fixed assets

	Total £
Cost or valuation:	
At 1 April 2023	78,301
Additions	9,510
At 31 March 2024	87,811
Depreciation:	
At 1 April 2023	76,961
Charge for the year	5,587
At 31 March 2024	82,548
Net book value:	
At 31 March 2024	5,263
At 31 March 2023	1,340

Tangible fixed assets consist of furniture and equipment and IT equipment.

12 Debtors

	2024 £	2023 £
Trade debtors	62,184	22,500
Prepayments and accrued income	162,988	108,909
Other debtors	-	1,935
	225,172	133,344

Prepayments and accrued income includes £136,371 in respect of Theatre Tax Relief (2023: £50,329).

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	21,061	68,489
Other tax and social security	33,121	15,082
Accruals and deferred income (see note 14)	474,414	371,894
	528,596	455,465

14 Deferred income

	Total £
At 1 April 2023	145,750
Additions during the year	361,607
Amounts released to income	(145,750)
At 31 March 2024	361,607

Income deferred is in respect of grants received for 2024/25.

Notes to the Financial Statements

Year Ended 31 March 2024

15 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Unrestricted	10,564	803,854	(368,538)	(437,201)	8,679
Designated	276,340	-	(37,960)	1,883	240,263
	286,904	803,854	(406,498)	(435,318)	248,942

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted	-	980,908	(738,576)	(231,768)	10,564
Designated	265,413	-	-	10,927	276,340
	265,413	980,908	(738,576)	(220,841)	286,904

Restricted funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted	-	922,151	(1,357,469)	435,318	-
	-	922,151	(1,357,469)	435,318	-

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Restricted	-	823,014	(1,014,507)	191,493	-
	-	823,014	(1,014,507)	191,493	-

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds
Comprise of voluntary income (without restrictions), investment income and income from GDF Strategic Projects. Designated Funds at the year represent:

- £200,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall in fundraising;
- £5,263 reflecting the remaining net book value of tangible fixed assets;
- £35,000 designated by the Board towards the delivery costs of GDIF 2024.

b) Restricted funds
Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers
A transfer is made from unrestricted funds to restricted funds in order to cover the deficit in restricted funds which arose following the GDIF.

16 Analysis of net assets between funds

Year ended 31 March 2024	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	5,263	-	5,263
Net current assets/ (liabilities)	243,679	-	243,679
Total	248,942	-	248,942

Year ended 31 March 2023	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,340	-	1,340
Net current assets/ (liabilities)	285,564	-	285,564
Total	286,904	-	286,904

17 Reconciliation of net expenditure to net cash flow from operating activities

	2024	2023
	£	£
Net (expenditure)/income for the year	(37,962)	21,491
Bank interest	(9,045)	(1,527)
Depreciation of tangible fixed assets	5,587	2,417
Decrease / (increase) in debtors	(91,828)	81,794
(Decrease) / increase in creditors	73,131	(28,350)
Net cash flow from operating activities	(60,117)	75,825

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income	**Expenditure**
	£	**£**
Royal Borough of Greenwich represented by Gary Dillon		
At March 2024	180,150	-
At March 2023	160,000	-

During the year the charity paid the following trustees for services furthering the charity's objectives. No amounts were outstanding at the year end.

Fiona Hughes – consultancy of £4,000 (2023 - £nil)
Anthony McBride - consultancy of £nil (2023 - £1,350)
Jennifer Sealey – the charity paid the Graeae Theatre Company, where Jennifer Sealey is Chief Executive Officer, £nil in the year (2023 - £24,632).

During the year the charity paid £150 to Citizen State for administrative support. Adam Hemmings, the son of the Artistic Director, is a Director of that Company.

All payments were approved by the Trustees and conducted on an arms length basis.

GREENWICH + DOCKLANDS FESTIVALS

England & Wales - Charity number 1037878

Accounts

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)

(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2023

Charity registration number: 1037878
Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Financial Statements

Year Ended 31 March 2023

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Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Charity Reference and Administrative Details

Year Ended 31 March 2022

Charity registration number	1037878
Company registration number	2876062
Trustees	Victoria Dela Amedume Mufeedah Bustin (resigned 16 August 2022) Carolina Correira (appointed 23 January 2023) Gary Dillon (appointed 6 September 2022) Paul Hanrahan Joshua Harsant Iqbal Hossain (appointed 16 August 2022) Fiona Hughes Marcus Hughes (resigned 14 September 2023) Oliver Hughes Anthony McBride (resigned 14 September 2023) Rahee Nayar Geoffrey Pine Maxine Room Jennifer Sealey Margaret Sheehy Faycal Tazi (resigned 13 July 2023) Miranda Williams (resigned 14 September 2023)
Registered office	Old Royal Naval College 2 Cutty Sark Gardens London SE10 9LW
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London, E14 4HD
Bankers	National Westminster Bank PLC 1-7 Powis Street Woolwich London, SE18 6LE

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the SORP.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Victoria Dela Amedume
Mufeedah Bustin (resigned 16 August 2022)
Carolina Correira (appointed 23 January 2023)
Gary Dillon (appointed 6 September 2022)
Paul Hanrahan
Joshua Harsant
Iqbal Hossain (appointed 16 August 2022)
Fiona Hughes
Marcus Hughes (resigned 14 September 2023)
Oliver Hughes
Anthony McBride (resigned 14 September 2023)
Rahee Nayar
Geoffrey Pine
Maxine Room
Jennifer Sealey
Margaret Sheehy
Faycal Tazi (resigned 13 July 2023)
Miranda Williams (resigned 14 September 2023)

Objectives, Activities and Public Benefit

The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Company.

The Company's object as stated in its Memorandum of Association is to promote, maintain, improve and advance the education of the public by the promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, whether during the annual festival or otherwise.

Following two years in which the organisation successfully delivered a reimagined programme in response to the pandemic, 2022/23 saw FESTIVAL.ORG return to a more normal operating environment. The Company's flagship, the Greenwich+Docklands International Festival (GDIF) took place between 26 August and 10 September 2022 attracting estimated audiences of more than 50,000, whilst Global Streets, an Arts Council England funded touring programme of international outdoor arts and community engagement projects, engaged with approximately 200,000 audience members and participants in 12 towns and cities across England. FESTIVAL.ORG also toured Jeanefer Jean-Charles' "Black Victorians" to 9 locations across England and Scotland, reaching audiences of 5,000, as well as delivering "Evanescent", a spectacular winter lighting installation in the City of London experienced by over 40,000 people, and the finale of the Lewisham Borough of Culture programme on behalf of Lewisham Council and the Mayor of London, reaching an audience of 8,500.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2023

Achievements and Performance

GDIF 2022 had an overarching theme of "Common Ground", in celebration of the power of community; placing inclusion, diversity and difference centre-stage. Building on the festival's track record of responding to unfolding local and global events, the programme opened with "Discover Ukraine: Bits Destroyed", a resonant and deeply moving video mapped installation at the Old Royal Naval College in Greenwich. Supported by the British Council, Arts Council England and the Ukrainian Institute, this digital artwork celebrated Ukraine's rich cultural heritage, following the devastating Russian invasion in February 2022. Sadly the death of HM the Queen meant that it was not possible to deliver the full programme for the final weekend of the festival as originally planned. Notwithstanding, there were a range of significant achievements, creative and organisational successes, expertly led and delivered by the organisation's delivery team.

At the same time, the organisation's Global Streets initiative, in a 1 year extension project supported by Arts Council England National Lottery Project Grants, delivered a high quality programme of work, which reached wide and diverse audiences across the country, placing local people at the heart of creative decision making and transforming town centres and high streets for local communities with superb, free international cultural activities.

FESTIVAL.ORG also worked with choreographer Jeanefer Jean-Charles to successfully deliver a further national tour of her dance theatre production "Black Victorians", spanning 25 performances in 9 locations across England and Scotland.

A more detailed summary of achievements and performance follows below:

Artistic Programming

- GDIF 2022 successfully reflected and responded to public narratives around diversity, inclusion, the invasion of Ukraine, and the emotional experiences of children following the pandemic, with many productions created site-responsively and presented in local spaces;
- The Festival's growing confidence in the delivery of durational installations was demonstrated across GDIF with artworks including Studio Roosegarde's "Spark", Tais Poda's "Discover Ukraine: Bits Destroyed", Peter Hudson's "Charon" and Stephanie Luning's "Island of Foam";
- A major commission "This Woven O", with disabled artist Oliver Macdonald, was both a durational installation, and an arena created entirely from willow for specially created performances of "Tales from the Woven O" from Graeae Theatre company;
- Following an increased awareness of the value of hyper-local engagement and performances following the pandemic, the festival continued to deliver a season of events under the umbrella of "On Your Doorstep", together with the UK premiere of "Follow Me" at the Moorings Estate in Thamesmead from the Flemish circus company Be Flat;
- FESTIVAL.ORG's in-house production of "Black Victorians" by Jeanefer Jean-Charles toured for a second successive year across England and Scotland and will continue to tour nationally and internationally in 2023;
- Through Global Streets, FESTIVAL.ORG continued to deliver high quality outdoor international productions with associated community engagement in 12 places across England.

Audience experience

- Following the Festival's change of dates to late summer in response to the pandemic in 2020 and 2021, GDIF maintained its new late summer scheduling in 2022, to take advantage of an earlier sunset, enabling light-based installations to be experienced by larger audiences over a longer period;
- Through its "On Your Doorstep" initiative, productions across the Festival were embedded within local communities, reaching new, local audiences with support from a specially appointed Local Engagement Producer;
- Participatory engagement was also evident across the 2022 programme including "En Route to Common Ground" by Luca Silvestrini's Protein, Fevered Sleep's "The Sky is Filled with Thunder" and Be Flat's "Follow Me";
- Audience feedback was overwhelmingly positive with popular highlights standing out as "Island of Foam", "Peaceophobia", "Discover Ukraine; Bits Destroyed" and "Charon".

Marketing and Audience Development

- The organisation welcomed a new marketing and communications team, bringing new approaches to the structure of the 2022 marketing campaign;
- The appointment of a new designer for print materials saw the GDIF 2022 brochure reimagined with new approaches to layout and integration of the "Common Ground" theme;
- The appointment of Fourth Wall as the organisation's PR agency saw strengthened media coverage and growth in engagement across social media channels;
- Branding and signage was clear, together with the introduction of What 3 Words, to support navigation to new and less familiar sites.

Production

- FESTIVAL.ORG's in-house production team delivered high standards across all aspects of the Festival as well as through the organisation's strategic projects programme, successfully strengthening relationships with local authorities and site-based partners in the process;
- Extensive work was undertaken in securing new sites for GDIF projects with challenging operational requirements such as "Charon" and "Peaceophobia";
- Proactive planning ensured responsiveness to evolving circumstances, including the death of HM the Queen, by an experienced Executive Producer and supporting team;
- Consistent messaging and robust health & safety measures were implemented on site as risk assessed and planned;
- Outside of the Festival the in-house production team, (supported by the appointment of a new Associate Producer), delivered high standards of event management in respect of "Lewisham LIT!" and "Evanescent";

Access

- The Festival achieved continuing development in its access provision, supported by training videos and on site handbooks;
- As a result of this progress, at the end of the 2022 festival, FESTIVAL.ORG's access partner, Attitude is Everything, announced that GDIF would be the first UK festival of its kind to be awarded Platinum for access from 2023 onwards;
- Progress was also made in digital engagement, with audio description for every production available online, and extensive creative access fully integrated into the audience experience of "This Woven O".

Funders & partners

- Alongside new relationships with the British Council, Ukrainian Institute, EC BID and Lewisham Council, the organisation's regular partnership relationships were characterised by deepening investment in trust, process and goal; of particular note, licensing authorities in Greenwich and Newham worked extremely supportively with the delivery team;
- FESTIVAL.ORG continued to be successful in developing partnerships with authorities who were keen to support outdoor arts as a route to town/city centre recovery post-pandemic, outstandingly with EC BID in the City of London who supported the presentation of "Evanescent" at the Leadenhall Building.

Fundraising and earned income

- On-site fundraising dipped in 2022, this due to the early curtailment of the programme in response to the death of HM the Queen, as well as growing restrictions on donations on the part of some partner sites. At the same time, individual fundraising was undoubtedly impacted as the national cost of living crisis deepened during the course of 2022;
- A range of consultancy/earned income opportunities were developed in the course of the year, including the presentation of "Evanescent" in the City of London and the successful delivery of a contract tender with Lewisham Council for the finale event for their year as London Borough of Culture.

Following a successful application for a one year extension of Arts Council England funding, FESTIVAL.ORG's Global Streets programme toured 62 performances of 9 productions, each with embedded local audience development activities. The programme reached live audiences of 192,000, and a further 8,000 participants, including local people living on estates in Thamesmead, Wexham, Gloucester & Dagenham, to high percentages of people from Global Majority backgrounds in Birmingham, Leicester, Luton & Dagenham, and new family audiences in Doncaster, Nuneaton & Dagenham.

Programming spanned international work of scale touring nationally and reaching large South Asian audiences over Diwali, with DUNDU's "Sharing The Light" reimagined through local collaborations with local music, dance and community performers in Luton, Birmingham, Leicester, Nuneaton, Doncaster and Lewisham; presentations defined by place that resonated with local people, from a 10 site tour of "RedBall Project" across Liverpool and the animation of "Relaxerette" through locally-authored soundtracks in Hull and Birmingham; presentations co-created with local communities, like Rara Woulib's "Deblozay" in Hounslow, developed with groups from the town's Polish & homeless communities; and work in hyper-local housing estate settings, from "Light Games" in Gloucester and Dagenham to "Follow Me" in Thamesmead and Slough, inspired by their sites and animated by their communities.

A new focus on environmental sustainability generated a first full environmental impact data set and recent analysis will shape forward-facing planning to reduce CO2 emissions year-on-year.

A successful Expression of Interest application for three year project funding for Global Streets from 2023 - 26 was made to Arts Council England in January 2023 and we are currently awaiting the outcome of the full bid submitted in June 2023.

Financial Review

During the year to 31 March 2023, FESTIVAL.ORG realised a surplus of £21,491. As a result of this, net assets now stand at £286,904. This outcome arose as a result of a year which saw FESTIVAL.ORG's services in continued demand, notably through EC BID and Lewisham Council. Global Streets also remains critical to the organisation's business model.

Financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money.

A working budget is produced at the start of each financial year. Throughout the year the working budget is revised on a regular basis by the Finance and General Purposes Committee (FSG), for Board of Trustee meetings, management processes and funder requirements. As projects are developed, these are incorporated into the working budget. All figures presented in this working budget are regularly reviewed and updated to reflect actual spend where appropriate. Budgets are regularly reviewed in the light of commitments made and all budgets are maintained by the relevant staff member and tracked against the company's SAGE accounting system.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Artistic Director/Chief Executive for final signing off. Numbered documentation is held for all payments made.

Principal Funding Sources and Reserves

The Company relies on core grant income from Arts Council England and the Royal Borough of Greenwich, whilst further support from major partners such as Canary Wharf, Royal Docks and Peabody enables the organisation to deliver significant Festival productions. The organisation is also sustained by year-round project funding support from Arts Council England in respect of Global Streets.

At 31 March 2023, the unrestricted reserves of the Company were £286,904, of which £75,000 have been designated to supporting GDIF 2023. The Board of Trustees have set a reserves target of £200,000 in order to safeguard the organisation from future potential loss of funding support, recognising the financial and funding challenges in the current difficult economic climate.

Plans for Future Periods

The trustees have decided to maintain the late summer dates for GDIF in 2023, running from 25 August – 10 September 2023. A return to the former June dates would be challenging as it would mean sacrificing 3 months of planning time and at the same time it is recognised that an earlier sunset in August/September is useful in supporting light based durational installation productions. The planned programme for 2023 will have a centrepiece theatre production, "The Architect" marking the 30th anniversary of the murder of Stephen Lawrence, together with a spectacular vertical dance performance at St Paul's Cathedral created by the American company Bandaloop, installations and performances at Royal Docks, Greenwich Peninsula, Thamesmead and Stratford, alongside hyper-local programming and engagement activities. Other plans include the delivery of a new video-mapping project with Ukrainian artists for Culture Liverpool's "River of Light" in October 2023, together with international and UK touring for Jeanefer Jean-Charles' production of "Black Victorians".

Following the success of its application for Arts Council England National Portfolio funding from April 2023, the Trustees have reviewed and updated their approach towards quarterly reporting to align with new Arts Council England requirements.

Structure, governance and management

Governing Document

Greenwich+Docklands Festivals was incorporated as a Company Limited by Guarantee on 29 November 1993 and is registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Guarantors of the Company (the Members) are the members of the Board of Trustees who are the Directors for the purposes of Company Law. In the event of the company being wound up, the Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board

The Articles of Association provide for the appointment of a Board of Trustees comprising all individual members of the Company and all deputies of organisations which are members of the Company for the time being.

Appointed Board members shall initially serve for three years, after which time their appointment shall be reviewed; retiring Board members shall be eligible for re-appointment. At each General Meeting at least one third of the Board members who are subject to retirement shall retire from office.

Members of the Board shall elect from their own number honorary officers, to include a Chairperson, for periods as they may see fit, and any officer so appointed may be removed or replaced by the Board of Directors.

The recruitment and selection process is guided by Members of the Board. Potential new Board Members are recruited through a variety of methods, including recommendation, association with the Company and advertisement. Where appropriate there will be a short-listing and interview based selection process.

Trustee Induction and Training

Most Board Members are already familiar with the work of FESTIVAL.ORG through their professional and other work in the arts sector, education and local government. The Board is given regular updates on planned work and the results of that work and this year also received Equality Diversity & Inclusion Training in a programme of workshops led by Maxine Room CBE.

New Board Members are provided with an induction programme including key documents describing the work of the organisations, briefings from the Chair and the Artistic Director, and invitations to appropriate events.

The induction programme is designed to ensure that Board Members are familiar with their responsibilities, both legally and operationally, that they understand the constitutional and financial framework within which FESTIVAL.ORG operates, and that they have a good understanding of the Company's strategic objectives.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed; this review is presented to the Board. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks.

Organisational Structure

The Board meets at least four times per year and is responsible for the organisation's strategic direction and policies including the company's Equality, Diversity and Inclusion Action Plan. Board members have a high degree of relevant knowledge and experience across a wide range of areas of expertise.

The Board delegates responsibility for the implementation of its strategy and policy to the Artistic Director/Chief Executive. He is responsible for ensuring that the organisation delivers the programmes and activities agreed by the Board, and for ensuring that key performance indicators are met.

The Artistic Director/Chief Executive is supported by a small core staff, supplemented by temporary staff where appropriate.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law). Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Paul Hanrahan

Paul Hanrahan, Trustee

20 September 2023

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2023

Opinion

We have audited the financial statements of Greenwich + Docklands Festivals (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the charitable company financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and reviewing of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the completeness of liabilities was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior statutory auditor)
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

~~September~~ 2023

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Total £
Income and endowments from:					
Core funding	2	337,772	-	337,772	546,491
Charitable activities	3	631,809	722,720	1,354,529	1,703,556
Investments	4	1,527	-	1,527	82
Other income	5	9,800	-	9,800	4,492
Total income and endowments		980,908	722,720	1,703,628	2,254,621
Expenditure on:					
Raising funds		10,321	-	10,321	105,209
Charitable activities	6	728,255	943,561	1,671,816	2,031,802
Total expenditure		738,576	943,561	1,682,137	2,137,011
Net income / (expenditure)	7	242,332	(220,841)	21,491	117,610
Transfers between funds		(220,841)	220,841	-	-
Net movement in funds	15	21,491	-	21,491	117,610
Reconciliation of funds:					
Total funds brought forward	15	265,413	-	265,413	147,803
Total funds carried forward	15	286,904	-	286,904	265,413

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The Charitable Company had no recognised gains or losses other than as stated above.

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Balance Sheet

Year Ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,340	3,757
Current assets			
Debtors	12	133,344	215,138
Cash at bank and in hand		607,685	530,333
		741,029	745,471
Creditors: amounts falling due within one year	13	(455,465)	(483,815)
Net current assets		285,564	261,656
Total assets less current liabilities		286,904	265,413
Net assets			
Charitable Company Funds			
Restricted funds	15	-	-
Unrestricted funds	15	286,904	265,413
Total charity funds	15	286,904	265,413

The financial statements were approved and authorised for issue by the Board on 20 September 2023.

Signed on behalf of the board of trustees

Paul Hanrahan, Trustee

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Company registration number: 2876062

(c) Income recognition (continued)

Income from trading activities and sponsorship includes income earned from the promotion of arts activities. Income is included in the SOFA net of VAT and is recognised when the Charitable Company has provided the associated services and when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred in attracting income for the Company and publicising the activities of the Charity;
- Expenditure on charitable activities includes expenditure on activities in furtherance of the Charity's objects or in support of these activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment	3 years
IT equipment	3 years

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(t) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(v) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

2 Core Funding

	2023 £	2022 £
Greenwich Council	80,000	80,000
Arts Council of England	254,091	254,091
Cultural Recovery Fund	-	205,451
Donations and legacies	1,746	6,949
Gift aid receivable	1,935	
	337,772	546,491

One off grant support was received in the prior year from Greenwich Council and the Arts Council through the Discretionary Grant Fund and Cultural Recovery Fund respectively. This one off funding totalled £- (2022 - £139,055).

Income from donations and legacies is wholly attributable to unrestricted funds in both financial years.

3 Income from charitable activities

	2023 £	2022 £
Grants	963,546	1,416,035
Fees & Other	390,983	287,521
	1,354,529	1,703,556

Income from charitable activities was £1,354,529 (2022 - £1,703,556) of which £631,809 (2022 - £880,542) was attributable to unrestricted funds and £722,720 (2022 - £823,014) was attributable to restricted funds.

4 Income from investments

	2023 £	2022 £
Interest – deposits (unrestricted funds)	1,527	82

5 Other Income

	2023 £	2022 £
Consultancy income	-	4,492
Miscellaneous	9,800	-
	9,800	4,492

6. Analysis of expenditure on charitable activities

	2023 £	2022 £
Payroll	257,667	237,684
Direct Costs	1,331,003	1,707,232
Depreciation	2,417	7,321
Support Costs	55,763	54,451
Board expenses	1,552	1,120
Audit and accountancy	22,540	22.905
Bank Charges	874	1,089
	1,671,816	2,031,802

£728,255 (2022 - £1,017,295) of the above costs were attributable to unrestricted funds and £943,561 (2022 - £1,014,507) of the above costs were attributable to restricted funds.

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	2,417	7,321

8 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £5,500 (2022 - £5,000).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed or paid directly on their behalf during the year (2022 - £nil).

Total benefits to key management personnel in the year totalled £74,684 (2022 - £74,684).

10 Staff costs and employee benefits

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

	2023 Number	2022 Number
Charitable activities	8	6

The total staff costs and employees benefits were as follows:

	2023 £	2022 £
Wages and salaries	226,983	210,959
Social security	23,140	20,178
Pension contributions	7,544	6,547
	257,667	237,684

One employee (2022 – one) received total employee benefits (excluding employer pension costs) of between £70,001 - £80,000 (2022 – one).

11 Tangible fixed assets

	Total £
Cost or valuation:	
At 1 April 2022	78,301
Additions	-
At 31 March 2023	78,301
Depreciation:	
At 1 April 2022	74,544
Charge for the year	2,417
At 31 March 2023	79,961
Net book value:	
At 31 March 2023	1,340
At 31 March 2022	3,757

Tangible fixed assets consist of furniture and equipment and IT equipment.

12 Debtors

	2023 £	2022 £
Trade debtors	22,500	30,612
Prepayments and accrued income	108,909	177,154
Other debtors	1,935	7,372
	133,344	215,138

Prepayments and accrued income includes £50,329 in respect of Theatre Tax Relief claimed in respect of the 2021/22 financial year (2022: £50,329). This was received after the year end.

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	68,489	44,485
Other tax and social security	15,082	7,568
Accruals and deferred income (see note 14)	371,894	431,762
	455,465	483,815

14 Deferred income

	Total £
At 1 April 2022	48,610
Additions during the year	145,750
Amounts released to income	(48,610)
At 31 March 2023	145,750

Income deferred is in respect of grants received for 2023/24.

Notes to the Financial Statements

Year Ended 31 March 2023

15 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted	-	980,908	(738,576)	(231,768)	10,564
Designated	265,413	-	-	10,927	276,340
	265,413	980,908	(738,576)	(220,841)	286,904

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted	-	1,431,607	(1,122,504)	(309,103)	-
Designated	147,803	-	-	117,610	265,413
	147,803	1,431,607	(1,122,504)	(191,493)	265,413

Restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Restricted	-	722,720	(943,561)	220,841	-
	-	722,720	(943,561)	220,841	-

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted	-	823,014	(1,014,507)	191,493	-
	-	823,014	(1,014,507)	191,493	-

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds
Comprise of voluntary income (without restrictions), investment income and income from GDF Strategic Projects. Designated Funds at the year represent:

- £200,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall in fundraising;
- £1,340 reflecting the remaining net book value of tangible fixed assets;
- £75,000 designated by the Board towards the delivery costs of GDIF 2023.

b) Restricted funds
Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers
A transfer is made from unrestricted funds to restricted funds in order to cover the deficit in restricted funds which arose following the GDIF.

16 Analysis of net assets between funds

Year ended 31 March 2023	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,340	-	1,340
Net current assets/ (liabilities)	285,564	-	285,564
Total	286,904	-	286,904

Year ended 31 March 2022	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,757	-	3,757
Net current assets/ (liabilities)	261,656	-	261,656
Total	265,413	-	265,413

17 Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year	21,491	117,610
Depreciation of tangible fixed assets	2,417	7,321
Decrease / (increase) in debtors	81,794	(187,087)
(Decrease) / increase in creditors	(28,350)	(23,154)
Net cash flow from operating activities	77,352	(85,310)

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £
Royal Borough of Greenwich represented by Miranda Williams		
At March 2023	160,000	-
At March 2022	176,000	-

During the year the charity paid the following trustees for services furthering the charity's objectives. No amounts were outstanding at the year end.

Fiona Hughes – consultancy of £nil (2022 - £3,949)
Anthony McBride - consultancy of £1,350 (2022 - £1,706)
Maxine Room - consultancy of £nil (2022 - £600)
Jennifer Sealey – the charity paid the Graeae Theatre Company, where Jennifer Sealey is Chief Executive Officer, £24,632 in the year (2022 - £nil).

All payments were approved by the Trustees and conducted on an arms length basis.

GREENWICH + DOCKLANDS FESTIVALS

England & Wales - Charity number 1037878

Accounts

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)

(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2022

Charity registration number: 1037878
Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Financial Statements

Year Ended 31 March 2022

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Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Charity Reference and Administrative Details

Year Ended 31 March 2022

Charity registration number	1037878
Company registration number	2876062
Trustees	Victoria Amedume Mufeedah Bustin Paul Hanrahan Joshua Harsant Fiona Hughes Marcus Hughes Oliver Hughes Anthony McBride Rahee Nayar Geoffrey Pine Maxine Room Jennifer Sealey Margaret Sheehy Faycal Tazi Miranda Williams
Registered office	Old Royal Naval College 2 Cutty Sark Gardens London SE10 9LW
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London, E14 4HD
Bankers	National Westminster Bank PLC 1-7 Powis Street Woolwich London, SE18 6LE

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the SORP.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Abimbola Agbaje (resigned 1 April 2021)
Victoria Amedume (appointed 27 May 2021)
Mufeedah Bustin
Paul Hanrahan
Joshua Harsant
Fiona Hughes
Marcus Hughes
Oliver Hughes
Anthony McBride
Rahee Nayar
Geoffrey Pine
Maxine Room
Jennifer Sealey
Margaret Sheehy
Faycal Tazi
Miranda Williams

Objectives, Activities and Public Benefit

The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Company.

The Company's object as stated in its Memorandum of Association is to promote, maintain, improve and advance the education of the public by the promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, whether during the annual festival or otherwise.

Following the successful delivery of a reimagined programme of work in 2020 in response to Coronavirus, 2021/22 saw FESTIVAL.ORG continue to implement an evolving and complex range of creative, health and safety, touring and production initiatives to address the challenges presented by the Covid-19 pandemic. These challenges were further compounded by changing international travel and touring requirements as a result of Brexit, which had been masked in 2020 by transitional border arrangements. Notwithstanding these immensely complex new arrangements, a benchmark edition of the Greenwich+Docklands International Festival (GDIF) was delivered between 27 August and 11 September 2021 to estimated audiences of 75,000. The organisation also continued to deliver its Global Streets programme, with international outdoor arts and community engagement projects presented across the country, with FESTIVAL.ORG supporting locally based producers in navigating the new border and touring requirements following Brexit.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2022

Achievements and Performance

An exceptional edition of GDIF was delivered in 2021 in spite of the combined challenges of Covid and Brexit. The Festival had an overarching theme of "Healing Together", drawing on the lived experiences of the pandemic of artists and audiences, alongside wider public narratives of inclusion, anti-racism and addressing the urgency of climate change. Taking place at a time when local authorities and other agencies were anxious to attract people back into town centres and public spaces, GDIF built on its learning from 2020 with a programme of installations and performances which reconnected audiences with the public realm and each other. These arrangements were led and delivered by the organisation's exceptional delivery team, supported by external health and safety and international touring advice.

At the same time, the organisation's Global Streets initiative, (in the final year of a 3 year project supported by Arts Council England National Activities Lottery Project Grants), delivered an exceptional programme of work, which reached audiences across the country, placing them at the heart of creative decision making and transforming town centres and high streets for local communities with high quality, free international cultural activities.

After a well-received research and development project in 2020, FESTIVAL.ORG also worked with choreographer Jeanefer Jean-Charles to successfully deliver a national tour of her dance theatre production "Black Victorians".

A more detailed summary of achievements and performance follows below:

Artistic Programming

- GDIF 2021 successfully reflected and responded to public narratives around climate change, Black Lives Matter and public health, with many productions created site-responsively and presented in local spaces;
- Work by Black artists was presented and celebrated across the programme with specially commissioned productions from Far From the Norm, Jeanefer Jean Charles, Joseph Toonga and Actors Touring Company, who delivered a powerful new play, "Family Tree", written by Mojisola Adebayo, inspired by the life of Henrietta Lacks;
- Deaf and disabled artists were featured across GDIF with productions from Access All Areas, Candoco Dance and Stopgap Dance Company and as in previous years, the Festival offered a wide range of access arrangements;
- A focus on outdoor arts from Flanders, supported by Flanders House in London, delivered high quality theatre, circus and installation in the first of a 2 year partnership agreement;
- Following on from 2020, a continuing focus on durational installations and hyper-local programming helped reach new audiences and deepened both the Festival's profile and local engagement;
- Examples of this approach included productions such as "We Are Watching" and "Borealis" by Dan Acher, whilst the Festival's "On Your Doorstep" initiative brought a nighttime roving performance, "Mystery Bird", to local neighbourhoods in Charlton and Plumstead;
- FESTIVAL.ORG's in-house production of "Black Victorians" by Jeanefer Jean-Charles toured successfully across England with support from the outdoor arts consortium Without Walls, and will continue to tour in 2022;
- Through Global Streets, FESTIVAL.ORG continued to deliver high quality outdoor international productions with associated community engagement in 12 places across England.

Audience experience

- Following the Festival's change of dates to late summer in 2020 in response to the pandemic, GDIF maintained this late summer scheduling in 2021, to take advantage of an earlier sunset, enabling light and fire-based installations to be experienced by larger audiences over a longer period;
- Through its "On Your Doorstep" initiative, productions across the Festival were embedded within local communities, reaching new, local audiences;
- Audiences felt safe and confident on site, following the Festival's Covid-19 protocols;
- Audience feedback was overwhelmingly positive;

Marketing and Audience Development

- The retention of the in-house marketing team from 2020 helped build on and develop previous learning and ensure that the 2021 marketing campaign was able to hit the ground running;
- The GDIF 2021 brochure fully reflected the "Healing Together" theme and overall content of the Festival;
- There was continuing good press coverage and growth in engagement across social media channels;
- Branding and signage was clear, tonally hitting the mark with integrated Health & Safety messaging rather than this feeling like an add-on;

Production

- FESTIVAL.ORG's in-house production team delivered high standards across all aspects of the Festival, successfully strengthening relationships with local authorities and site-based partners in the process;
- Proactive planning/overplanning ensured a good responsiveness to rapidly changing circumstances by a resilient, creative team;
- Consistent messaging and robust health & safety measures were implemented on site as risk assessed and planned;

Access

- The Festival achieved a step change in access provision, supported by training videos and on site handbooks;
- Progress was also made in digital engagement, with audio description for every production available online, and a BSL "Healing Signs" film a particular highlight;

Funders & partners

- FESTIVAL.ORG successfully applied for support from the DCMS Cultural Recovery Fund, which helped mitigate the loss of some partnership funding, together with the increased health and safety and Brexit related costs of delivering the annual festival;
- Whilst some partners were still unable to support the Festival in 2021 due to Covid-19, some, such as the City of London, returned and there was a marked development of trust and a deepening of relationships with many partners; these partners were willing to take a risk, and invested in both process and goal; of particular note, licensing authorities in Greenwich and Newham worked extremely supportively with the delivery team;
- FESTIVAL.ORG was also extremely successful in developing partnerships with authorities who were keen to support outdoor arts as a route to post-pandemic town centre recovery. A significant example of this was the support provided by the Mayor of London to present "Borealis" as part of its Let's Do London initiative in the City of London in December 2021.

Fundraising and earned income

- Contactless donation points worked effectively across a range of different sites, and income was substantively increased by the opportunities afforded by the focus on durational installations;
- Donorbox worked very effectively on the GDIF website, with regular donations coming out of digital campaigns across e-newsletters and social media;
- A range of consultancy/earned income opportunities were developed in the course of the year, including the presentation of "Borealis" in the City of London in December 2021 and the successful delivery of a contract tender with Newham Council entitled "Newham Unlocked".

Following a successful programme in 2020, FESTIVAL.ORG's Global Streets programme continued to deliver its programme of international outdoor arts across the country with supporting arrangements to strengthen the sustainability of touring and mitigate against the combined impact of Covid and Brexit.

Highlights included two further presentations of Yvette Mattern's "Global Rainbow", a laser installation that illuminated skies above Doncaster and Leicester to mark Diwali 2021; Kleurbleur's "Light Piano 2.0 XL", a light installation animated by a piano keyboard played by 32 Liverpudlian pianists; other memorable light-based productions including Collectif Coin's "Globoscope", presented in Gloucester, Hounslow and Woolwich, and DUNDU's "Sharing The Light", a promenade show that explored the people and places of Barking and Dagenham's Becontree Estate at the moment of its 100th anniversary; the conclusion of "The Hull Vigil", a year-long celebration of civic pride explored through the act of 730 residents keeping watch over the city from a custom-built structure on top of Hull College; Dan Acher's "We Are Watching", the consortium's first presentation focused on the climate emergency, which toured to Greenwich, Hounslow and Doncaster; and a tour of "Joyous Urban Mess" from French-based company Les Vernisseurs, marking a small yet significant victory for the network, a first international tour with live performers beyond the introduction of complex post-Brexit legislation that has impacted on freedom of movement, freight and VAT, and took place against a background further complicated by regularly changing Covid-19 international travel restrictions.

The 2021/22 season spanned 47 performances of 7 productions, reached live audiences of 194,000, a further 3,500 participants, with a further 235k engaging digitally, within a total digital reach of 2.75m.

A further year of funding for Global Streets was confirmed in May 2022 to cover the year 2022/2023, and an exciting programme of 9 tours with local engagement activities is in preparation.

In the light of the continuing success of its new late summer dates, the trustees decided that GDIF in 2022 should continue to be presented in August/September with dates scheduled for 26 August – 11 September 2022.

Financial Review

During the year to 31 March 2022, FESTIVAL.ORG realised a surplus of £117,610. As a result of this, net assets now stand at £265,413. This outcome arose from a year which saw FESTIVAL.ORG's services in unprecedented demand, as public and private sector agencies sought to re-open public space following the pandemic. Support from the DCMS Cultural Recovery Fund also helped restore the organisation's reserves to pre-pandemic levels. The trustees have noted that this result was exceptional and will not be repeated in 2022/23 or subsequent years. Following discussion at GDF's Finance and General Purposes committee (FSG), reserves have been designated to ensure that GDIF can continue to sustain its activities to a high standard in 2022/3.

Financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money.

A working budget is produced at the start of each financial year. Throughout the year the working budget is revised on a regular basis by the FSG, for Board of Trustee meetings, management processes and funder requirements. As projects are developed, these are incorporated into the working budget. All figures presented in this working budget are regularly reviewed and updated to reflect actual spend where appropriate. Budgets are regularly reviewed in the light of commitments made and all budgets are maintained by the relevant staff member and tracked against the company's SAGE accounting system.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Artistic Director/Chief Executive for final signing off. Numbered documentation is held for all payments made.

Principal Funding Sources

The Company relies on core grant income from Arts Council England and the Royal Borough of Greenwich, whilst further support from major partners such as Canary Wharf, Royal Docks and Peabody enables the organisation to deliver significant Festival productions. The organisation is also sustained by year-round project funding support from Arts Council England in respect of Global Streets. Whilst a 1 year extension of

funding was confirmed in May 2022 for the year 2022/2023, there is still uncertainty as to the longer term sustainability of the project given the pressure on Arts Council England at present, particularly in London. The organisation will be informed of the outcome of its application for continuing National Portfolio funding from the Arts Council from 1 April 2023 onwards and will shortly be submitting a new 3 year application to the Royal Borough of Greenwich for voluntary sector funding.

At 31 March 2022, the unrestricted reserves of the Company were £265,413 of which £3,757 was invested in tangible fixed assets. The Board of Trustees have set a reserves policy in order to safeguard the organisation from future potential loss of funding support, recognising the financial and funding challenges which lie ahead in the post-Covid world.

The trustees are regularly monitoring the financial position, whilst recognising that it is important for GDIF to continue to demonstrate a leadership role within the wider outdoor sector. With this in mind a commitment of £50,000 of reserves towards GDIF 2022 was made at the board meeting held on 31 May 2022, together with a further commitment of reserves towards the commissioning of strategically important projects as set out below.

- £150,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall in fundraising;
- £3,757 reflecting the remaining net book value of tangible fixed assets;
- £50,000 designated by the board towards the delivery costs of GDIF 2022;
- £61,656 towards future commissioning costs of productions led by culturally diverse and Deaf and disabled artists

Plans for Future Periods

As indicated above, trustees took the decision to maintain the new late summer dates for GDIF in 2022, running from 26 August – 11 September 2022. Building on learning from the two pandemic festivals, the planned programme continues to focus on combining spectacular durational installations alongside hyper-local programming and engagement, together with a major audiovisual project created by Ukrainian artists.

In May the organisation submitted its 3 year application to Arts Council England for a continuation of National Portfolio funding from April 2023 which includes a proposed uplift in respect of the delivery of Global Streets. The outcome of this will be announced in late October 2022.

Structure, governance and management

Governing Document

Greenwich+Docklands Festivals was incorporated as a Company Limited by Guarantee on 29 November 1993 and is registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Guarantors of the Company (the Members) are the members of the Board of Trustees who are the Directors for the purposes of Company Law. In the event of the company being wound up, the Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board

The Articles of Association provide for the appointment of a Board of Trustees comprising all individual members of the Company and all deputies of organisations which are members of the Company for the time being.

Appointed Board members shall initially serve for three years, after which time their appointment shall be reviewed; retiring Board members shall be eligible for re-appointment. At each General Meeting at least one third of the Board members who are subject to retirement shall retire from office.

Members of the Board shall elect from their own number honorary officers, to include a Chairperson, for periods as they may see fit, and any officer so appointed may be removed or replaced by the Board of Directors.

The recruitment and selection process is guided by Members of the Board. Potential new Board Members are recruited through a variety of methods, including recommendation, association with the Company and advertisement. Where appropriate there will be a short-listing and interview based selection process.

Trustee Induction and Training

Most Board Members are already familiar with the work of FESTIVAL.ORG through their professional and other work in the arts sector, education and local government. The Board is given regular updates on planned work and the results of that work and this year also received Equality Diversity & Inclusion Training in a programme of workshops led by Maxine Room CBE.

New Board Members are provided with an induction programme including key documents describing the work of the organisations, briefings from the Chair and the Artistic Director, and invitations to appropriate events.

The induction programme is designed to ensure that Board Members are familiar with their responsibilities, both legally and operationally, that they understand the constitutional and financial framework within which FESTIVAL.ORG operates, and that they have a good understanding of the Company's strategic objectives.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed; this review is presented to the Board. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks.

Organisational Structure

The Board meets at least four times per year and is responsible for the organisation's strategic direction and policies including the company's Equality, Diversity and Inclusion Action Plan. Board members have a high degree of relevant knowledge and experience across a wide range of areas of expertise.

The Board delegates responsibility for the implementation of its strategy and policy to the Artistic Director/Chief Executive. He is responsible for ensuring that the organisation delivers the programmes and activities agreed by the Board, and for ensuring that key performance indicators are met.

The Artistic Director/Chief Executive is supported by a small core staff, supplemented by temporary staff where appropriate.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2022

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law). Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Paul Hanrahan

Paul Hanrahan, Trustee

14 September 2022

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2022

Opinion

We have audited the financial statements of Greenwich + Docklands Festivals (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the charitable company financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and reviewing of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the completeness of liabilities was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior statutory auditor)
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

26 **September 2022**

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2022

	Note	Unrestricted funds £	2022 Restricted funds £	Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	546,491	-	546,491	434,036
Charitable activities	3	880,542	823,014	1,703,556	771,129
Investments	4	82	-	82	215
Other income	5	4,492	-	4,492	18,863
Total income and endowments		1,431,607	823,014	2,254,621	1,224,243
Expenditure on:					
Raising funds		105,209	-	105,209	66,997
Charitable activities	6	1,017,295	1,014,507	2,031,802	1,173,462
Total expenditure		1,122,504	1,014,507	2,137,011	1,240,459
Net income / (expenditure)	7	309,103	(191,493)	117,610	(16,216)
Transfers between funds		(191,493)	191,493	-	-
Net movement in funds	15	117,610	-	117,610	(16,216)
Reconciliation of funds:					
Total funds brought forward	15	147,803	-	147,803	164,019
Total funds carried forward	15	265,413	-	265,413	147,803

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The Charitable Company had no recognised gains or losses other than as stated above.

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Balance Sheet

Year Ended 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	3,757	7,646
Current assets			
Debtors	12	215,138	28,051
Cash at bank and in hand		530,333	619,075
		745,471	647,126
Creditors: amounts falling due within one year	13	(483,815)	(506,969)
Net current assets		261,656	140,157
Total assets less current liabilities		265,413	147,803
Net assets			
Charitable Company Funds			
Restricted funds	15	-	-
Unrestricted funds	15	265,413	147,803
Total charity funds	15	265,413	147,803

The financial statements were approved and authorised for issue by the Board on 14 September 2022.

Signed on behalf of the board of trustees

Paul Hanrahan

Paul Hanrahan, Trustee

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Cash Flows

Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	17	(85,310)	412,326
Net cash flow provided by operating activities		(85,310)	412,326
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(3,432)	(4,403)
Net cash flow (used in) investing activities		(3,432)	(4,403)
Change in cash and cash equivalents in the year		(88,742)	407,923
Cash and cash equivalents at 31 March		619,075	211,152
Cash and cash equivalents at 31 March		530,333	619,075
Cash and cash equivalents consists of:			
Cash at bank and in hand		530,333	619,075
Cash and cash equivalents at 31 March		530,333	619,075

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

1 Summary of significant accounting policies

(a) General information and basis of preparation

Greenwich + Docklands Festivals is a Company Limited by Guarantee and also a registered charity in the United Kingdom. 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. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are the provision and promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, during annual festivals or otherwise.

The charity 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 charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

Having reviewed the funding facilities available to the charity together with the expected project activity and the charity's future projected cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for at least 12 months from the date of approval of the financial statements. In forecasting future cash flows, the trustees have considered the impact of the UK's wider financial challenges and potential impacts on future fundraising. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(c) Income recognition (continued)

Income from trading activities and sponsorship includes income earned from the promotion of arts activities. Income is included in the SOFA net of VAT and is recognised when the Charitable Company has provided the associated services and when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred in attracting income for the Company and publicising the activities of the Charity;
- Expenditure on charitable activities includes expenditure on activities in furtherance of the Charity's objects or in support of these activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment	3 years
IT equipment	3 years

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(t) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(v) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

2 Income from donations and legacies

	2022 £	2021 £
Greenwich Council	80,000	80,000
Greenwich Council Discretionary Grant Fund	-	39,143
Arts Council of England	254,091	254,091
Cultural Recovery Fund	205,451	55,000
Donations and legacies	6,949	5,802
	546,491	434,036

One off grant support was received in the year from Greenwich Council and the Arts Council through the Discretionary Grant Fund and Cultural Recovery Fund respectively. This one off funding totalled £139,055 (2021 - £94,143).

Income from donations and legacies is wholly attributable to unrestricted funds in both financial years.

3 Income from charitable activities

	2022 £	2021 £
Grants	1,416,035	656,961
Fees & Other	287,521	114,168
	1,703,556	771,129

Income from charitable activities was £1,703,556 (2021 - £771,129) of which £880,542 (2021 - £332,989) was attributable to unrestricted funds and £823,014 (2021 - £438,140) was attributable to restricted funds.

4 Income from investments

	2022 £	2021 £
Interest – deposits (unrestricted funds)	82	215

5 Other Income

	2022 £	2021 £
Consultancy income	4,492	4,170
Coronavirus Job Retention Scheme	-	14,693
	4,492	18,863

Notes to the Financial Statements

Year Ended 31 March 2022

6. Analysis of expenditure on charitable activities

	2022 £	2021 £
Payroll	237,684	244,244
Direct Costs	1,707,232	862,234
Depreciation	7,321	6,977
Support Costs	54,451	37,738
Board expenses	1,120	1,219
Audit and accountancy	22,905	20,599
Bank Charges	1,089	1,297
	2,031,802	1,173,838

£1,017,295 (2021 - £570,393) of the above costs were attributable to unrestricted funds and £1,014,507 (2021 - £603,445) of the above costs were attributable to restricted funds.

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	7,321	6,977

8 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £5,000 (2021 - £4,900).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The trustees did not have any expenses reimbursed or paid directly on their behalf during the year (2021 - £nil).

Total benefits to key management personnel in the year totalled £74,684 (2021 - £74,708).

10 Staff costs and employee benefits

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

	2022 Number	2021 Number
Charitable activities	6	6

The total staff costs and employees benefits were as follows:

	2022 **£**	2021 £
Wages and salaries	210,959	216,100
Social security	20,178	21,160
Pension contributions	6,547	6,984
	237,684	244,244

One employee (2021 – one) received total employee benefits (excluding employer pension costs) of between £70,001 - £80,000 (2021 – one).

11 Tangible fixed assets

	Total £
Cost or valuation:	
At 1 April 2021	74,869
Additions	3,432
At 31 March 2022	78,301
Depreciation:	
At 1 April 2021	67,223
Charge for the year	7,321
At 31 March 2022	74,544
Net book value:	
At 31 March 2022	3,757
At 31 March 2021	7,646

Tangible fixed assets consist of furniture and equipment and IT equipment.

12 Debtors

	2022 £	2021 £
Trade debtors	30,612	12,750
Prepayments and accrued income	177,154	15,301
Other debtors	7,372	-
	215,138	28,051

Prepayments and accrued income includes £50,329 in respect of Theatre Tax Relief claimed in respect of the 2021/22 financial year (2021: £-).

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	44,485	46,628
Other tax and social security	7,568	6,148
Accruals and deferred income (see note 14)	431,762	454,193
	483,815	506,969

14 Deferred income

	Total £
At 1 April 2021	248,671
Additions during the year	48,610
Amounts released to income	(248,671)
At 31 March 2022	48,610

Income deferred is in respect of grants received for 2022/23.

15 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted	-	1,431,607	(1,122,504)	(309,103)	-
Designated	147,803	-	-	117,610	265,413
	147,803	1,431,607	(1,122,504)	(191,493)	265,413

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted	-	786,103	(587,438)	(198,665)	-
Designated	164,019	-	(16,216)	-	147,803
	164,019	786,103	(603,654)	(198,665)	147,803

Restricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Restricted	-	823,014	(1,014,507)	191,493	-
	-	823,014	(1,014,507)	191,493	-

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Restricted	-	438,140	(636,805)	198,665	-
	-	438,140	(636,805)	198,665	-

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds
Comprise of voluntary income (without restrictions), investment income and income from GDF Strategic Projects. Designated Funds at the year represent:

- £150,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall in fundraising;
- £3,757 reflecting the remaining net book value of tangible fixed assets;
- £50,000 designated by the Board towards the delivery costs of GDIF 2022;
- £61,656 towards future commissioning costs of productions led by culturally diverse and Deaf and disabled artists.

b) Restricted funds
Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers
A transfer is made from unrestricted funds to restricted funds in order to cover the deficit in restricted funds which arose following the GDIF.

16 Analysis of net assets between funds

Year ended 31 March 2022	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,757	-	3,757
Net current assets/ (liabilities)	261,656	-	261,656
Total	265,413	-	265,413

Year ended 31 March 2021	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	7,646	-	7,646
Net current assets/ (liabilities)	140,157	-	140,157
Total	147,803	-	147,803

17 Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year	117,610	(16,216)
Depreciation of tangible fixed assets	7,321	6,977
(Increase) / decrease in debtors	(187,087)	65,471
Increase / (decrease) in creditors	(23,154)	356,094
Net cash flow from operating activities	(85,310)	412,326

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £
Royal Borough of Greenwich represented by Miranda Williams		
At March 2022	176,000	-
At March 2021	119,143	-

During the year the charity paid the following trustees for services furthering the charity's objectives. No amounts were outstanding at the year end.

Fiona Hughes – consultancy of £3,949 (2021 - £2,000)
Anthony McBride - consultancy of £1,706 (2021 - £1,250)
Maxine Room - consultancy of £600 (2021 - £-)

During the year the charity paid £nil (2021 - £10,400) to Canary Creative Management Services Limited for creative services relating to the artistic direction of the Festival UK 2022. Bradley Hemmings, the Charity's Artistic Director, is a director of that company. No amounts were outstanding at the year end.

During the year the charity paid £nil (2021 - £1,825) to Citizen State for administrative support. Adam Hemmings, the son of Bradley Hemmings, is a director of that Company.

All payments were approved by the Trustees and conducted on an arms length basis.

GREENWICH + DOCKLANDS FESTIVALS

England & Wales - Charity number 1037878

Accounts

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)

(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2021

Charity registration number: 1037878
Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Financial Statements

Year Ended 31 March 2021

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Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Charity Reference and Administrative Details

Year Ended 31 March 2021

Charity registration number	1037878
Company registration number	2876062
Trustees	Abimbola Agbaje (resigned 1 April 2021) Victoria Amedume (appointed 27 May 2021) Mufeedah Bustin Paul Hanrahan Joshua Harsant (appointed 22 April 2020) Fiona Hughes Marcus Hughes Oliver Hughes Anthony McBride Rahee Nayar (appointed 9 July 2020) Geoffrey Pine Maxine Room Jennifer Sealey (appointed 9 July 2020) Margaret Sheehy Faycal Tazi (appointed 9 July 2020) Miranda Williams
Registered office	Old Royal Naval College 2 Cutty Sark Gardens London SE10 9LW
Auditor	PKF Littlejohn LLP Statutory Auditor 15 Westferry Circus Canary Wharf London, E14 4HD
Bankers	National Westminster Bank PLC 1-7 Powis Street Woolwich London, SE18 6LE

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the SORP.

Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

Abimbola Agbaje (resigned 1 April 2021)
Victoria Amedume (appointed 27 May 2021)
Mufeedah Bustin
Paul Hanrahan
Joshua Harsant (appointed 22 April 2020)
Fiona Hughes
Marcus Hughes
Oliver Hughes
Anthony McBride
Rahee Nayar (appointed 9 July 2020)
Geoffrey Pine
Maxine Room
Jennifer Sealey (appointed 9 July 2020)
Margaret Sheehy
Faycal Tazi (appointed 9 July 2020)
Miranda Williams

Objectives, Activities and Public Benefit

The Trustees confirm that they have had regard to the guidance on public benefit issued by the Charity Commission when considering the objectives and activities of the Company.

The Company's object as stated in its Memorandum of Association is to promote, maintain, improve and advance the education of the public by the promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, whether during the annual festival or otherwise.

The unprecedented circumstances of the Covid-19 pandemic contextualised a thoroughgoing reinvention of FESTIVAL.ORG's work in 2020/21. Notwithstanding significant public health & safety challenges, Greenwich+Docklands International Festival (GDIF) became the first major live event of its kind to be delivered since the March 2020 lockdown, with an adapted programme of outdoor performances and installations, in many cases co-created with local participants and presented to audiences of more than 22,000. The organisation also continued to deliver its Global Streets programme, with international outdoor arts and community engagement projects presented across the country, much of it reimagined for safe presentation in some of the most difficult periods of the second lockdown of the year.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2021

Objectives for Greenwich+Docklands International Festival 2020, were adapted as follows:

a) To create and present a live festival that responded to the challenging times through which local communities in Greenwich and East London had been living, whilst also engaging creatively in the Black Lives Matter movement following the murder of George Floyd

b) To deliver an expanded programme of digital engagement in support of the live festival

c) To create and present a safe, live and accessible festival, acting as a beacon for the wider outdoor arts sector

d) To create and present a hyper-local programme of events, embedded in local communities

e) To provide opportunities for artists to perform and for freelancers to be employed

f) To create safe and inclusive volunteering opportunities

Achievements and Performance

Greenwich+Docklands International Festival 2020 was delivered in the face of the extraordinarily complex challenges of the pandemic. Whilst it was scaled back from previous years, a refreshed approach towards local engagement and delivery meant that it reached new audiences who in many cases had not previously attended. At the same time, as the first live festival to be presented since the March 2020 lockdown, the Festival was also able to benefit from considerably enhanced press and media attention. At a time when building based performing arts were unable to proceed due to social distancing requirements, the Festival, with its outdoor presentation format, supported by new box office and Covid-safe front of house arrangements, was able to proceed following DCMS guidance in July 2020. These arrangements were led and delivered by the organisation's exceptional delivery team, supported by external health and safety advice. A more detailed summary of achievements and performance follows below:

Artistic Programming

- The programme successfully reflected and responded to public debate and unfolding events including the Black Lives Matter movement, with many productions created site-responsively and presented in local spaces;
- Work by Black artists was presented and celebrated across the programme;
- With D/deaf and disabled people disproportionately impacted by the pandemic, disabled artists were less well represented in the programme than in previous years. However, in spite of this, a comprehensive range of access arrangements resulted in attendance by 11.5% of audiences who identified as D/deaf and disabled;
- The programme raised the wider profile of outdoor arts, gaining increased press coverage and strengthening public perception;
- An increased focus on durational installations and hyper-local programming helped reach new audiences and deepened both the festival's profile and local engagement;
- Highlights included commissioned productions such as *The Weavers of Woolwich* by Bernardine Evaristo, *846 Live* conceived by Roy Williams and produced by the Theatre Royal Stratford East, an in-house production of *Black Victorians* by Jeanefer Jean-Charles, which will be developed into a full touring version in 2021, as well as a powerful installation by artist Luke Jerram created as a memorial to those lost in the pandemic, accompanied by two ceremonial events.

Audience experience

- GDIF was postponed from its traditional mid-summer period to late summer in response to the pandemic; the change of dates also meant that, with an earlier sunset, light and fire based installations could be experienced by audiences over a longer period;
- Productions across Greenwich and East London were embedded within local communities, reaching new, local audiences;
- Audiences felt safe and confident on site, following the Festival's Covid-19 protocols;

- Audience feedback was overwhelmingly positive;

Marketing

- Increased investment in a new approach to digital capture successfully generated increased online engagement;
- Despite significant challenges, the GDIF 2020 brochure fully reflected the narrative and content of the Festival;
- There was significantly increased press coverage and growth in engagement across social media channels;
- Branding and signage was clear, tonally hitting the mark with integrated Health & Safety messaging rather than this feeling like an add-on;

Box Office

- Ticketing most events enabled the festival to fulfil Test & Trace obligations, to manage capacities, and to share advance health & safety communications (required to fulfil licensing and partner/venue conditions);
- Ticketing also enabled collection of a significant and valuable body of audience data;

Production

- Proactive planning ensured a good responsiveness to rapidly changing circumstances by a resilient, creative team;
- Consistent messaging and robust health & safety measures were implemented on site as risk assessed and planned;

Access

- The Festival achieved a step change in access provision, supported by training videos and on site handbooks;
- Progress was also made in digital engagement, with audio description for every production available online, and a BSL Lullaby film a particular highlight;

Volunteers

- The Festival attracted a higher calibre of volunteers in 2020, in part due to being able to work with people with production experience who had been furloughed as a result of Covid-19;
- 33% of volunteers had volunteered for the festival in previous years, and an increased number of students were also amongst this year's new team of volunteers;

Funders & partners

- FESTIVAL.ORG successfully applied for support from the Cultural Recovery fund, which helped mitigate the loss of some partnership funding, together with the increased health and safety costs of delivering the annual festival;
- Whilst some partners were unable to support the Festival in 2020 due to Covid-19, there was a marked development of trust and a deepening of relationships with many partners; these partners were willing to take a risk, and invested in both process and goal; of particular note, licensing authorities in Greenwich and Newham worked extremely supportively with the delivery team;

Fundraising and earned income

- Contactless donation points worked effectively across a range of different sites; whilst the number of donations was down (this unsurprising given that the overall audience reached was 30% of the 2019 total), the average donation per attending head was almost doubled on the previous year;
- Donorbox (replacing Just Giving) worked very effectively on the GDIF website, with regular donations coming out of digital campaigns across emailings and social media;
- A range of consultancy/earned income opportunities were developed in the course of the year, including a research and development project commissioned by Festival UK 2022.

FESTIVAL.ORG's Global Streets programme also adapted its programme of international outdoor arts in response to the pandemic. Whilst some productions were postponed to 2021, a refocused programme moved into the autumn/winter season featuring light installations such as Yvette Mattern's "Global Rainbow", which successfully took place during one of the most severe periods of lockdown in Birmingham and offered a profoundly uplifting and inspiring experience for tens of thousands of people. "Global Rainbow" also illuminated the Becontree Estate in Barking & Dagenham; two further international light-based installations, "Light A Wish" by OGE Group and "Neighbourhood" by Sergey Kim, were presented in Liverpool over the Spring 2021 lockdown, each with bespoke digital engagement programmes; and an ambitious year-long engagement project, "The Hull Vigil", was launched in that city. Adapting to Covid-19 restrictions, beyond live audiences of 120,430, Global Streets reached 69,000 digital participants, with 147,700 digital engagements and a digital reach of 2,446,400.

Following the second lockdown and in the light of the continuing Covid-19 Pandemic during the planning period, the trustees decided that GDIF in 2021 should continue to be presented in late summer with dates scheduled for 27 August – 11 September 2021.

Financial Review

During the year to 31 March 2021, FESTIVAL.ORG realised a deficit of £16,216 (2020 – deficit of £15,007). As a result of this, net assets now stand at £147,803 (2020 - £164,019). During the year one off funding was received, as set out in note 2 to the financial statements, of £94,143. With Coronavirus Job Retention Scheme support of £14,693 this totalled £108,836 of Covid related funding support which would otherwise had to be paid from designated funds.

Financial operations are underpinned by systems and procedures designed to maintain internal control and secure optimum value for money.

A working budget is produced at the start of each financial year. Throughout the year the working budget is revised on a regular basis by the Finance and General Purposes Committee (FSG), for Board of Trustee meetings, management processes and funder requirements. As projects are developed, these are incorporated into the working budget. All figures presented in this working budget are regularly reviewed and updated to reflect actual spend where appropriate. Budgets are regularly reviewed in the light of commitments made and all budgets are maintained by the relevant staff member and tracked against the company's SAGE accounting system.

Restrictions placed on donated income are identified and observed. All expenditure is authorised by the relevant staff member before commitment is made. Such commitment is made in the context of the budgeting process. All invoices are approved by the appropriate staff member and passed to the Artistic Director/Chief Executive for final signing off. Numbered documentation is held for all payments made.

Principal Funding Sources

The Company relies on core grant income from Arts Council England and the Royal Borough of Greenwich, whilst further support from major partners such as Royal Docks enables the organisation to deliver significant Festival productions.

At 31 March 2021, the unrestricted reserves of the Company were £147,803 of which £7,646 was invested in tangible fixed assets. The Board of Trustees believes its reserves position to be satisfactory, although it continues to monitor closely, particularly in the light of the Covid-19 Pandemic.

In the light of the continuing uncertainty surrounding Covid-19 the Trustees are monitoring the reserves position with caution but have been recently pleased to note the successful outcome of an application for Continuity Funding from the Arts Council (the third round of the Cultural Recovery Funding). The continuing objective is to maintain a target reserve of approximately six months operational expenditure to mitigate any impact of a shortfall in fundraising.

Plans for Future Periods

During the period of the second lockdown the trustees took the decision to maintain the new late summer dates for GDIF in 2021, running from 27 August – 11 September 2021. Building on learning from GDIF 2020, the planned programme continues to focus on combining spectacular durational installations alongside hyper-local programming and engagement, together with the planned return of the Greenwich Fair and a two day Dancing City programme.

The organisation has also recently submitted its application to the Arts Council for a one year extension of its National Portfolio Funding agreement into 2022/23 and is in discussion regarding the continuation of support for Global Streets.

Structure, governance and management

Governing Document

Greenwich+Docklands Festivals was incorporated as a Company Limited by Guarantee on 29 November 1993 and is registered as a charity with the Charity Commission. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

The Guarantors of the Company (the Members) are the members of the Board of Trustees who are the Directors for the purposes of Company Law. In the event of the company being wound up, the Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board

The Articles of Association provide for the appointment of a Board of Trustees comprising all individual members of the Company and all deputies of organisations which are members of the Company for the time being.

Appointed Board members shall initially serve for three years, after which time their appointment shall be reviewed; retiring Board members shall be eligible for re-appointment. At each General Meeting at least one third of the Board members who are subject to retirement shall retire from office.

Members of the Board shall elect from their own number honorary officers, to include a Chairperson, for periods as they may see fit, and any officer so appointed may be removed or replaced by the Board of Directors.

The recruitment and selection process is guided by Members of the Board. Potential new Board Members are recruited through a variety of methods, including recommendation, association with the Company and advertisement. Where appropriate there will be a short-listing and interview based selection process.

Trustee Induction and Training

Most Board Members are already familiar with the work of FESTIVAL.ORG through their professional and other work in the arts sector, education and local government. The Board is given regular updates on planned work and the results of that work.

New Board Members are provided with an induction programme including key documents describing the work of the organisations, briefings from the Chair and the Artistic Director, and invitations to appropriate events.

The induction programme is designed to ensure that Board Members are familiar with their responsibilities, both legally and operationally, that they understand the constitutional and financial framework within which FESTIVAL.ORG operates, and that they have a good understanding of the Company's strategic objectives.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed; this review is presented to the Board. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks.

Organisational Structure

The Board meets at least four times per year and is responsible for the organisation's strategic direction and policies including the company's Equality, Diversity and Inclusion Action Plan. Board members have a high degree of relevant knowledge and experience across a wide range of areas of expertise.

The Board delegates responsibility for the implementation of its strategy and policy to the Artistic Director/Chief Executive. He is responsible for ensuring that the organisation delivers the programmes and activities agreed by the Board, and for ensuring that key performance indicators are met.

The Artistic Director/Chief Executive is supported by a small core staff, supplemented by temporary staff where appropriate.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with Charities' Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005, United Kingdom Financial Reporting and Accounting Standards and applicable law). Under Company and Charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the surplus of the Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP, Accounting and Reporting by Charities;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) has been followed disclosing and explaining any departures there from in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2021

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and

- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Paul Hanrahan

Paul Hanrahan, Trustee

16 November 2021

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Independent Auditor's Report to the Trustees of Greenwich + Docklands Festivals

Year Ended 31 March 2021

Opinion

We have audited the financial statements of Greenwich + Docklands Festivals (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. ; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' statement of responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the charitable company financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the charitable company financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and tax legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to, enquiries of management and reviewing of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that the completeness of liabilities was also an area of risk.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: reviewing journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior statutory auditor)
For and on behalf of PKF Littlejohn LLP
Statutory auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

16 November 2021

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
Donations and legacies	2	434,036	-	434,036	360,683
Charitable activities	3	332,989	438,140	771,129	1,029,592
Investments	4	215	-	215	640
Other income	5	18,863	-	18,863	8,833
Total income and endowments		786,103	438,140	1,224,243	1,399,748
Expenditure on:					
Raising funds		33,637	33,360	66,997	43,419
Charitable activities	6	570,017	603,445	1,173,462	1,371,336
Total expenditure		603,654	636,805	1,240,459	1,414,755
Net income / (expenditure)	7	182,449	(198,665)	(16,216)	(15,007)
Transfers between funds		(198,665)	198,665	-	-
Net movement in funds	15	(16,216)	-	(16,216)	(15,007)
Reconciliation of funds:					
Total funds brought forward	15	164,019	-	164,019	179,026
Total funds carried forward	15	147,803	-	147,803	164,019

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year. The Charitable Company had no recognised gains or losses other than as stated above.

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Balance Sheet

Year Ended 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	7,646	10,220
Current assets			
Debtors	12	28,051	93,522
Cash at bank and in hand		619,075	211,152
		647,126	304,674
Creditors: amounts falling due within one year	13	(506,969)	(150,875)
Net current assets		140,157	153,799
Total assets less current liabilities		147,803	164,019
Net assets			
Charitable Company Funds			
Restricted funds	15	-	-
Unrestricted funds	15	147,803	164,019
Total charity funds	15	147,803	164,019

The financial statements were approved and authorised for issue by the Board on 16 November 2021.

Signed on behalf of the board of trustees

Paul Hanrahan

Paul Hanrahan, Trustee

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Company registration number: 2876062

Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)

Statement of Cash Flows

Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	17	412,326	(28,377)
Net cash flow provided by operating activities		412,326	(28,377)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(4,403)	(2,109)
Net cash flow (used in) investing activities		(4,403)	(2,109)
Change in cash and cash equivalents in the year		407,923	(30,486)
Cash and cash equivalents at 31 March		211,152	241,638
Cash and cash equivalents at 31 March		619,075	211,152
Cash and cash equivalents consists of:			
Cash at bank and in hand		619,075	211, 152
Cash and cash equivalents at 31 March		619,075	211, 152

The accounting policies and notes on pages 15 to 23 form part of these financial statements.

Notes to the Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Greenwich + Docklands Festivals is a Company Limited by Guarantee and also a registered charity in the United Kingdom. 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. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are the provision and promotion of arts activities including art exhibitions, performance of drama, music, opera and dance, film shows, readings of poetry and literature, during annual festivals or otherwise.

The charity 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 charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

Having reviewed the funding facilities available to the charity together with the expected project activity and the charity's future projected cash flows, the trustees have a reasonable expectation that charity has adequate resources to continue its activities for at least 12 months from the date of approval of the financial statements. In forecasting future cash flows, the trustees have considered the impact of the Covid-19 infection. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, after any performance conditions have been met, when the amount can be measured reliably and when it is probable that the income will be received.

Income from donations is recognised on receipt, unless there are conditions attached to the donation that require a level of performance before entitlement can be obtained. In this case income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

(c) Income recognition (continued)

Income from trading activities and sponsorship includes income earned from the promotion of arts activities. Income is included in the SOFA net of VAT and is recognised when the Charitable Company has provided the associated services and when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes expenditure incurred in attracting income for the Company and publicising the activities of the Charity;
- Expenditure on charitable activities includes expenditure on activities in furtherance of the Charity's objects or in support of these activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and project management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and Equipment	3 years
IT equipment	3 years

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(t) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

(v) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010. It therefore meets the definition of a charitable company for UK corporation tax purposes.

2 Income from donations and legacies

	2021 £	2020 £
Greenwich Council	80,000	80,000
Greenwich Council Discretionary Grant Fund	39,143	-
Tower Hamlets Council	-	29,999
Arts Council of England	254,091	249,500
Cultural Recovery Fund	55,000	-
Donations and legacies	5,802	1,184
	434,036	360,683

One off grant support was received in the year from Greenwich Council and the Arts Council through the Discretionary Grant Fund and Cultural Recovery Fund respectively. This one off funding totalled £94,143.

Income from donations and legacies is wholly attributable to unrestricted funds in both financial years.

3 Income from charitable activities

	2021 £	2020 £
Grants	656,961	896,800
Fees & Other	114,168	132,792
	771,129	1,029,592

Income from charitable activities was £771,129 (2020 - £1,029,592) of which £332,989 (2020 - £411,833) was attributable to unrestricted funds and £438,140 (2020 - £617,759) was attributable to restricted funds.

4 Income from investments

	2021 £	2020 £
Interest – deposits (unrestricted funds)	215	640

5 Other Income

	2021 £	2020 £
Consultancy income	4,170	8,833
Coronavirus Job Retention Scheme	14,693	-
	18,863	8,833

6. Analysis of expenditure on charitable activities

	2021 £	2020 £
Payroll	244,244	219,927
Direct Costs	862,234	1,081,249
Depreciation	6,977	7,010
Support Costs	37,738	40,035
Board expenses	15	1,219
Audit and accountancy	21,860	20,599
Bank Charges	770	1,297
	1,173,838	1,371,336

£570,393 (2020 - £595,289) of the above costs were attributable to unrestricted funds and £603,445 (2020 - £776,047) of the above costs were attributable to restricted funds.

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	6,977	7,110

8 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £4,900 (2020 - £4,800).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil).

The trustees did not have any expenses reimbursed or paid directly on their behalf during the year (2020 - £nil).

Total benefits to key management personnel in the year totalled £74,708 (2020 - £64,375).

10 Staff costs and employee benefits

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

	2021 Number	2020 Number
Charitable activities	6	5

The total staff costs and employees benefits were as follows:

	2021 **£**	2020 £
Wages and salaries	223,084	198,265
Social security	21,160	21,662
	244,244	219,927

One employee (2020 – one) received total employee benefits (excluding employer pension costs) of between £70,001 - £80,000 (2020 – one between £60,000 and £70,000).

11 Tangible fixed assets

	Total £
Cost or valuation:	
At 1 April 2020	70,466
Additions	4,403
At 31 March 2021	74,869
Depreciation:	
At 1 April 2020	60,246
Charge for the year	6,977
At 31 March 2021	67,223
Net book value:	
At 31 March 2021	7,646
At 31 March 2020	10,220

Tangible fixed assets consist of furniture and equipment and IT equipment.

12 Debtors

	2021 £	2020 £
Trade debtors	12,750	-
Prepayments and accrued income	15,301	93,522
	28,051	93,522

Prepayments and accrued income includes £- in respect of Theatre Tax Relief claimed in respect of 2020/21 financial year (2020: £12,676).

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	46,628	17,249
Other tax and social security	6,148	10,416
Accruals and deferred income (see note 14)	454,193	123,210
	506,969	150,875

14 Deferred income

	Total £
At 1 April 2020	89,575
Additions during the year	248,671
Amounts released to income	(89,575)
At 31 March 2021	248,671

Income deferred is in respect of grants received for 2021/22.

Notes to the Financial Statements

Year Ended 31 March 2021

15 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted	-	786,103	(587,438)	(198,665)	-
Designated	164,019	-	(16,216)	-	147,803
	164,019	786,103	(603,654)	(198,665)	147,803

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Unrestricted	-	781,989	(638,708)	(143,281)	-
Designated	179,026	-	-	(15,007)	164,019
	179,026	781,989	(638,708)	(158,288)	164,019

Restricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Restricted	-	438,140	(636,805)	198,665	-
	-	438,140	(636,805)	198,665	-

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Restricted	-	617,759	(776,047)	158,288	-
	-	617,759	(776,047)	158,288	-

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds
Comprise of voluntary income (without restrictions), investment income and income from GDF Diversivents. Designated Funds at the year represent:

- £120,000 which is equivalent to six months operational expenditure to mitigate the impact of any shortfall fundraising;
- £7,646 reflecting the remaining net book value of tangible fixed assets; and
- £20,157 has been designated towards the impact of Covid-19.

b) Restricted funds
Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers
A transfer is made from unrestricted funds to restricted funds in order to cover the deficit in restricted funds which arose following the GDIF.

16 Analysis of net assets between funds

Year ended 31 March 2021	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	7,646	-	7,646
Net current assets/ (liabilities)	140,157	-	140,157
Total	147,803	-	147,803

Year ended 31 March 2020	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	10,220	-	10,220
Net current assets/ (liabilities)	153,799	-	154,799
Total	164,019	-	164,019

17 Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year	(16,216)	(15,007)
Depreciation of tangible fixed assets	6,977	7,010
(Increase) / decrease in debtors	65,471	44,649
Increase / (decrease) in creditors	356,094	(65,029)
Net cash flow from operating activities	412,326	(28,377)

18 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £
Royal Borough of Greenwich represented by Miranda Williams		
At March 2021	119,143	-
At March 2020	80,000	-
Tower Hamlets Council represented by Mufeedah Bustin		
At March 2021	-	-
At March 2020	29,999	-
Arts Council of England		
(Bradley Hemmings is a member of the London Area Council)		
At March 2021	309,091	
At March 2020	652,500	-

During the year the charity paid the following trustees for services furthering the charity's objectives. No amounts were outstanding at the year end.

Fiona Hughes – consultancy of £2,000 (2020 - £nil)
Anthony McBride - consultancy of £1,250 (2020 - £nil)
Jennifer Sealey – creative services relating to Festival UK 2022 of £12,170 (2020 - £nil)

During the year the charity paid £10,400 (2020 - £nil) to Canary Creative Management Services Limited for creative services relating to the artistic direction of the Festival UK 2022. Bradley Hemmings, the Charity's Artistic Director, is a director of that company. No amounts were outstanding at the year end.

During the year the charity paid £1,825 to Citizen State for administrative support. Adam Hemmings, the son of Bradley Hemmings, is a director of that Company.

All payments were approved by the Trustees and conducted on an arms length basis.