

Freedom Festival Arts Trust

Financial Statements

31 March 2025



SD-0220543-1-6

Freedom Festival Arts Trust

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Freedom Festival Arts Trust

Reference and Administrative Details for the year ended 31st March 2025

TRUSTEES

K Hall
M Moore (appointed 12.02.25)
S A Christopher (resigned 01.06.25)
K Denby (resigned 02.10.24)
N Porteus (resigned 12.02.25)
L Alford
P M Dalby
R Pritchard

REGISTERED OFFICE

Suite 9,
Bond 31
42/43 High Street
Hull,
East Yorkshire
HU1 1PS

REGISTERED COMPANY NUMBER

08530799 (England and Wales)

REGISTERED CHARITY NUMBER

1158439 (England and Wales)

INDEPENDENT EXAMINERS

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

BANKERS

The Co-operative Bank plc
P O Box 250
Skelmersdale
Lancashire
WN8 6WT

SOLICITORS

Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Freedom Festival Arts Trust

Report of the Trustees for the year ended 31st March 2025

The Trustees present their report and financial statements for the year 2024-2025.

The accounts have been prepared in accordance with the accounting policies of Freedom Festival Arts Trust and to comply with the charity's governing document and Accounting and Reporting by Charities: "Statement of Recommended Practice applicable to charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)"

Structure, Governance and Management

Charity is constituted as a Charitable Organisation, registered with the Charities Commission on 3 September 2014. The Trustees are also directors of the company for the purposes of the Companies Act 2006. The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Charitable company's Memorandum and Articles of Association are its primary governing documents.

Trustees are legally responsible for governance of the Charity.

The board currently consists of six Trustees and is chaired by Karen Hall. The full Board of Trustees met four times in the period as on the dates listed below:

Board meeting dates from 1 April 2024- 31 March 2025

- 5 June 2024
- 1 October 2024
- 11 December 2024
- 1 February 2025

The Trustees act on advice and information from the Leadership Team who are responsible for the day-to-day management of the charity.

Objectives and Activities

The charity's objects (the 'Objects') are to advance the education of the public in the arts and in particular the arts of performance, music, drama, poetry reading, sculpture, painting, handicrafts and all other associated arts; and to encourage public participation in the said arts by the presentation of concerts, performances, exhibitions and festivals in the City of Kingston upon Hull ("the City") and its environs including Yorkshire and Lincolnshire, but not limited to events which celebrate the history of the City including its contribution to the abolition of slavery through the pioneering work of Hull-born William Wilberforce; provided that the promotion of such events is undertaken solely for the benefit of the public; and such other charitable purposes beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Vision & Mission

Our vision is:

We use arts, culture and heritage to create unique and extraordinary moments that challenge, inform and change the way people view and experience Freedom across Hull, East Riding and the world.

Our mission is:

We champion Hull's revolutionary heritage in freedom reform, celebrating the city's independent spirit and global connections with free-to-access world class culture and heritage.

We draw inspiration from Hull pioneers such as William Wilberforce, Amy Johnson, Mary Murdoch, Head Scarf revolutionaries, and use public & civic space as a canvas to activate cultural revolutions. Empowering artists, heritage instigators and communities to create and collaborate, encouraging social unity and sharing the value of joy that comes with freedom.

Our people-powered approach, combined with bold artistic ambition & extensive experience delivering creative interventions, means Freedom Festival Arts Trust is trusted to deliver powerful, transformative experiences in public space—connecting communities, challenging injustice, and leading the way in socially engaged art.

Freedom Festival Arts Trust

Report of the Trustees Continued for the year ended 31st March 2025

About us

Freedom Festival Arts Trust (FFAT) is a Hull-based charitable organisation dedicated to inspiring and uniting communities through the transformative power of arts & heritage. Established to celebrate freedom, expression and positive social change, we deliver world-class cultural and heritage experiences that resonate locally, nationally, and internationally.

Inspired by the legacy of William Wilberforce and the abolitionist movement, Freedom Festival Arts Trust explores themes of freedom, human rights, and social justice through a dynamic mix of culture and heritage programmes. Reaching over 70,000 audiences annually, Freedom Festival Arts Trust looks to create vibrant, inclusive space where underserved voices and stories come together to spark dialogue and foster connection.

Freedom Festival began in 2007 as part of the bicentennial commemorations of the abolition of the trans-Atlantic slave trade in 1807 by William Wilberforce. We became the Freedom Festival Arts Trust in 2013, an independent charity and company limited by guarantee.

Main activities undertaken to further the charity's purpose for public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit reporting on deciding what activities the charity has undertaken this year.

Between 1 April 2024 and 31 March 2025, Freedom Festival Arts Trust delivered the following activities:

1. **Freedom Festival 2024** saw over 30 companies descend on Hull to bring the city to life, attracting audiences of 70,000
2. **Participation & Engagement** programme: Pram People (Polygot) involved parents and their young children, Public Trust (Cie Zermers) invited the audience to present their promises to each other and CODE (Justice in Motion) worked with young people at risk of being groomed into county gangs to develop a new performance
3. **Partnerships** with East Riding of Yorkshire Council to deliver Freedom on Tour, with In Situ, circostrada, Light up the North and Theatre for Young People to embed Freedom Festival Arts Trust in a range of key networks and continue to develop our programme.

FF has an international reputation, bringing the best local, national and international artists to the city, through all sizes of performances and exhibitions, from spectacular large-scale to reflective and intimate.

Our achievements in 2024-2025 included:

Freedom Festival

- Audiences of 70,000
- 191 artists from 32 companies presented 218 events
- A £1.8m economic impact on the city of Hull
- Our new programme, Freedom on Tour saw audiences of 2000 watching artist from 3 companies in 6 performances in Bridlington.

Participation & Engagement

- Delivered 9 participatory projects with 576 participants with 1800 hours of rehearsals and workshops
- 84 festival volunteers completed 802 hours of volunteering
- 86% of participants said taking part made them feel proud of their local area, whilst 71% reported an improved sense of wellbeing

Access

- Increased access to our work through 10 British Sign Language performances and 8 audio described performances and exhibitions.

Freedom Festival Arts Trust

Report of the Trustees Continued for the year ended 31st March 2025

Risk Review

A comprehensive risk register is reviewed at each quarterly Board meeting, covering financial, artistic, governance/leadership, health & safety and personnel/wellbeing.

As with most charities, this process exposes risk, with systems identified and established to mitigate them. External risks have been managed through a robust business plan that is flexible and adaptable, yet still ambitious. Internal risks were minimised by adherence to Freedom Festival Arts Trust's policies and procedures, along with updates to HR policy and financial policy.

Key risks that the charity is actively managing include:

- Finance: contraction in investment in the arts and increased competition poses a risk to our fundraising and sponsorship targets
- Loss of personnel, which can impact delivery, partnerships and finance/operations of a small organisation
- Cost of inflation leads to increased cost, and impact on activity, operations and cashflow.

The charity's trustees have considered the major risks to which the charity is exposed and have reviewed potential risks. Systems and procedures have been put in place to manage the risks and mitigate any adverse outcomes.

Financial Review

Freedom Festival Arts Trust was successful in securing Arts Council England National Portfolio Funding (NPO) for the period 2023-2028.

Turnover for Freedom Festival Arts Trust in 2024/25 was £747,468.

The principal sources of income for the charity were:

- Regular annual funding from Arts Council England (via the national Portfolio Organisation funding under a multi year agreement between 2023/4-2027/8).
- Local Authority grants
- Grants through lottery, foundations and other grant making organisations
- Sponsorship through business partnerships

There are no funds held as a custodian trustee on behalf of others.

Future Plans

Freedom Festival Arts Trust will continue to deliver on its Arts Council National Portfolio Organisation (NPO) funding for the next 2 years. We will continue to focus on

- delivering the annual **Freedom Festival** in Hull, exploring themes of freedom and social justice, inspired by pioneers of Hull's history such as William Wilberforce, Amy Johnson and the Head Scarf Revolutionaries.
- **Art & about:** expanding our work to new areas and new audiences across the Hull City local communities and wider north of England.
- **Freedom Produces:** supporting the growing need for nurturing artists, heritage and cultural experts developing work in public spaces
- **Freedom Voices:** a year round engagement programme developing connections, links and partnerships with people and communities to take part in projects

Trustee Recruitment, Induction and Training

Trustees are recruited through a formal process that includes open invitation to apply and with due recognition of the charity's requirements for skill and experience and of its diversity balance. The recruitment process includes dissemination of a trustee recruitment pack, interview and initial opportunity to attend a board meeting as an observer.

An induction is provided for new trustees through the Festival Director, alongside opportunities for training in matters as needed, e.g. safeguarding.

Freedom Festival Arts Trust

Report of the Trustees Continued for the year ended 31st March 2025

Freedom Festival Arts Trust is led by a diverse Board of Trustees representing breadth and depth of skills and experience from across a range of sectors to support the development of the charity and the achievement of its objectives.

Organisational Structure and Decision Making

The Trustees meet formally on a quarterly basis and attend Freedom Festival Arts Trust activities and events when possible and at least one annual strategic planning away day. The Festival Director reports to the Chair of Trustees in addition to attending and reporting at Trustee meetings. The Festival Director manages the implementation of the strategic direction and day to day operations of the charity.

Policy on Reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose.

Reserves are planned to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses, or where the company permanently ceases charitable activities and must close operations. The policy of the Trustees is to hold reserves equivalent to three months operating costs, which equates to approximately £70,000. The charity ended the 24/25 financial year with £50,071 in reserves following a challenging year for the sector. Freedom Festival Arts Trust operated in a more competitive fundraising landscape and was not able to fully realise its fundraising targets whilst also experiencing an increase in costs owing to high inflation. Freedom Festival Arts Trust utilised some of its reserves to deliver an ambitious and high-quality artistic and engagement programme.

Trustees have taken several positive steps to build back our reserves, including a review of the charity's finance and expenditure and a robust fundraising plan developed. Post balance sheet, the first two quarters of 25/26 financial year has seen significant achievements in fundraising and sponsorship for our programmes.

The Trustees aim to build the equivalent of 3 months operating costs in reserves by April 2027.

Going Concern Update

Following a review of FFAT's expenditure and a reduction in staffing levels, FFAT is in a notably improved position. We have secured further regular income from Esmée Fairbairn Foundation over 4 years (£200,000) and new core funding from Wykeland Group from 2025-2027. We have a robust plan in place to build our reserves back by 2027, with a guarantee from Hull City Council of £20,091 in the form of a letter of credit which will remain in place for 2 years until April 2027.

The Trustees have assessed the charity's financial position and its ability to continue operating for the foreseeable future. During 2024/2025 the charity has a positive reserves position and ended the financial year with unrestricted reserves of £50,071.

The Trustees have conducted regular and robust reviews of cash flow forecasts, covering at least the next 12 months. Based on current financial performance, secured income streams and future projections, the Trustees have a reasonable expectation that the charity has adequate resources to continue to operate. Accordingly, the financial statements have been prepared on a going concern basis.

Pay Policy

All Trustees give their time freely.

The Board reviews pay and remuneration annually in March/April. Decisions on levels of remuneration consider performance reviews, benchmarking against other local cultural organisations and salary levels, and in line with any change to scope of duties.

Freedom Festival Arts Trust

**Report of the Trustees Continued
for the year ended 31st March 2025**

Staff and key management

The charity is fortunate to employ a number of key members of staff.
The charity has classified there to be one key management personnel in line with the requirements of SORP.
They are:

Festival Director: P Hargreaves (appointed 2 September 2024)

Disclosure of Information to Independent Reviewer

Each of the Trustees has confirmed there is no information of which they are aware which is relevant to the audit, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

11 Nov 2025

This report was approved by the Trustees on and signed on their behalf by:



**Karen Hall
Chair**

Freedom Festival Arts Trust

Statement of Trustees Responsibilities for the year ended 31st March 2025

The Trustees are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales required the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Freedom Festival Arts Trust

Independent Examiners' report to the trustees of Freedom Festival Arts Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages twelve to twenty-five.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act:
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Luke Taylor BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie Chartered Accountants
Regent's Court
Princess Street
Hull
HU2 8BA

14 Nov 2025

2025

Freedom Festival Arts Trust

Statement of Financial Activities for the year ended 31st March 2025

	Notes	Unrestricted fund £	Designated fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	9,204	-	145,852	155,056	80,580
Charitable activities						
Artistic Activities	4	-	-	250,976	250,976	235,955
Core Costs		341,436	-	-	341,436	322,895
The Vigil						-
Total		350,640	-	396,828	747,468	639,430
EXPENDITURE ON Charitable activities						
Artistic Activities	5	-	-	385,997	385,997	492,066
Core Costs		333,285	-	-	333,285	351,481
The Vigil		-	-	32,225	32,225	32,225
Total		333,285	-	418,222	751,507	875,772
NET INCOME/(EXPENDITURE)		17,355	-	(21,394)	(4,039)	(236,342)
Transfers between funds	17	(17,355)	(4,039)	21,394	-	-
Net movement in funds		-	(4,039)	-	(4,039)	(236,342)
RECONCILIATION OF FUNDS						
Total funds brought forward		-	54,110	-	54,110	290,452
TOTAL FUNDS CARRIED FORWARD		-	50,071	-	50,071	54,110

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Freedom Festival Arts Trust

Balance Sheet 31st March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	<u>379</u>	<u>1,404</u>
CURRENT ASSETS			
Stocks	13	84	813
Debtors	14	68,083	34,831
Cash at bank		<u>22,564</u>	<u>50,914</u>
		90,731	86,558
CREDITORS			
Amounts falling due within one year	15	<u>(41,039)</u>	<u>(33,852)</u>
NET CURRENT ASSETS		<u>49,692</u>	<u>52,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,071</u>	<u>54,110</u>
NET ASSETS		<u>50,071</u>	<u>54,110</u>
FUNDS	17		
Unrestricted funds		50,071	54,110
Restricted funds		-	-
TOTAL FUNDS		<u>50,071</u>	<u>54,110</u>

For the period 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect for the preparation of accounts ensuring:

1. that the accounting records comply with Sections 386 and 387 of the Companies Act 2006 and
2. prepare financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Trustees and authorised for issue on 2025
and were signed on its behalf by: 11 Nov 2025



K Hall - Chair

The notes form part of these financial statements

Freedom Festival Arts Trust

**Cash Flow Statement
for the year ended 31st March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(28,350)</u>	<u>(133,838)</u>
Net cash provided by operating activities		<u>(28,350)</u>	<u>(133,838)</u>
Change in cash and cash equivalents in the reporting period		(28,350)	(133,838)
Cash and cash equivalents at the beginning of the reporting period		<u>50,914</u>	<u>184,752</u>
Cash and cash equivalents at the end of the reporting period		<u><u>22,564</u></u>	<u><u>50,914</u></u>

The notes form part of these financial statements

Freedom Festival Arts Trust

**Notes to the Cash Flow Statement
for the year ended 31st March 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(4,039)	(236,342)
Adjustments for:		
Depreciation charges	1,025	1,886
(Increase)/decrease in stocks	729	542
(Increase)/decrease in debtors	(33,252)	178,360
Increase/(decrease) in creditors	<u>7,187</u>	<u>(78,284)</u>
Net cash provided by/(used in) operations	<u>(28,350)</u>	<u>(133,838)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.04.24	Cash flow	At 31.03.25
	£	£	£
Net cash			
Cash at bank	<u>50,914</u>	<u>(28,350)</u>	<u>22,564</u>
Total	<u>50,914</u>	<u>(28,350)</u>	<u>22,564</u>

The notes form part of these financial statements

Freedom Festival Arts Trust

Notes to the Financial Statements for the year ended 31st March 2025

1. COMPANY INFORMATION

Freedom Festival Arts Trusts is a private company limited by guarantee incorporated 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 published in October 2019, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Charities Act 2011 and with UK Generally Accepted Accounting Practice. The financial statements have been prepared under the historical cost convention.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, when it is probable that the income will be received and when the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objectives 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 3 years on cost

Taxation

Freedom Festival Arts Trust is a UK registered charity, and all of its income is applied to the achievement of its charitable objects. The charitable company is therefore exempt under current legislation from most forms of taxation.

Fund accounting

Unrestricted funds

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**Notes to the Financial Statements - continued
for the year ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

Restricted funds

Fund accounting

Restricted funds are to be used in accordance with specific restrictions imposed by donors or have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Sponsorship	-	145,852	145,852	77,500
Donations and gifts	9,204	-	9,204	3,080
	<u>9,204</u>	<u>145,852</u>	<u>155,056</u>	<u>80,580</u>

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Artistic Act	Core	2025 Total	2024 Total
	£	£	£	£
Grants received	250,976	298,590	549,566	537,338
Ticket sales	-	24,084	24,084	8,000
Festival concessions	-	12,538	12,538	4,598
Other income	-	6,224	6,224	8,914
	<u>250,886</u>	<u>341,436</u>	<u>592,412</u>	<u>558,850</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Artistic Activities	385,997	-	385,997
Core Costs	326,889	6,396	333,285
The Vigil	<u>32,225</u>	-	<u>32,225</u>
	<u>745,111</u>	<u>6,396</u>	<u>751,507</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	214,718	256,668
Rent and rates	28,944	14,218
Insurance	8,543	10,255
Telephone	871	378
Sundries	9,601	8,810
Festival and workshop content	385,997	492,066
Advertising and marketing	73,891	56,036
Recruitment expenses	3,966	579
Travel and entertaining	7,435	15,062
Post and stationery	613	1,269
Computer costs	4,185	4,206
Subscriptions	2,314	1,849
Training & staff development	3,008	3,879
Project management and consultancy costs	-	3,500
Depreciation	<u>1,025</u>	<u>1,886</u>
	<u>745,111</u>	<u>870,661</u>

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Core Costs	<u>186</u>	<u>6,210</u>	<u>6,396</u>

Governance costs are as follows:

	2025 £	2024 £
Independent examiners' fee	<u>6,210</u>	<u>3,110</u>
	<u>6,210</u>	<u>3,110</u>

8. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	1,025	1,886
Amounts payable to the independent examiner	<u>6,210</u>	<u>4,800</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The trustees were not entitled to and did not receive any remuneration from the charitable company during this year nor the preceding year.

Trustees' expenses

Kate Denby received £NIL (2024: £76) in expenses during the year – relating to mileage and parking at Hilton to meet new key team members. Neil Porteus received £NIL (2024: £9) in expenses during the year – relating to mileage for the Away Day. Sally Christopher received £171 (2024: £NIL) relating to travel to Festival and recruitment

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	196,125	234,668
Social security costs	14,185	16,633
Other pension costs	<u>4,408</u>	<u>5,367</u>
	<u>214,718</u>	<u>256,668</u>

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

	2025	2024
Average number of employees	<u>7</u>	<u>7</u>

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

Freedom Festival Arts Trust

**Notes to the Financial Statements - continued
for the year ended 31st March 2025**

11. COMPARATIVES FOR THE SOFA

	Unrestricted fund £	Designated fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	-	80,580	80,580
Charitable activities				
Artistic Activities	-	-	235,955	235,955
Core Costs	<u>322,895</u>	<u>-</u>	<u>-</u>	<u>322,895</u>
Total	322,895	-	316,535	639,430
 EXPENDITURE ON				
Charitable activities				
Artistic Activities	-	-	492,066	492,066
Core Costs	351,481	-	-	351,481
The Vigil	<u>-</u>	<u>-</u>	<u>32,225</u>	<u>32,225</u>
Total	<u>351,481</u>	<u>-</u>	<u>524,591</u>	<u>875,772</u>
 NET INCOME/(EXPENDITURE)	(28,586)	-	(207,756)	(236,342)
Transfers between funds	<u>(128,096)</u>	<u>(21,240)</u>	<u>149,336</u>	<u>-</u>
Net movement in funds	(156,682)	(21,240)	(58,420)	(236,342)
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>156,682</u>	<u>75,350</u>	<u>58,420</u>	<u>290,452</u>
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>54,110</u>	<u>-</u>	<u>54,110</u>

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2024	<u>10,524</u>
At 31st March 2025	<u>10,524</u>
DEPRECIATION	
At 1st April 2024	9,120
Charge for year	<u>1,025</u>
At 31st March 2025	<u>10,145</u>
NET BOOK VALUE	
At 31st March 2025	<u>379</u>
At 31st March 2024	<u>1,404</u>

13. Stocks

	2025 £	2024 £
Stocks for resale	<u>84</u>	<u>813</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	64,164	7,837
VAT	1,173	3,465
Prepayments & accrued income	<u>2,746</u>	<u>23,529</u>
	<u>68,083</u>	<u>34,831</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	612	10,168
Other creditors	4,602	19,479
Accruals and deferred income	<u>35,825</u>	<u>4,205</u>
	<u>41,039</u>	<u>33,852</u>

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

Deferred income	2025 £	2024 £
Deferred income as at 01.04.24	-	-
Amounts deferred in the year	12,500	-
Amounts released from previous periods		-
	<u>12,500</u>	<u>-</u>
Deferred income as at 31.03.25	<u>12,500</u>	<u>-</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Designated fund £	2025 Total funds £	2024 Total funds £
Fixed assets	379	379	1,404
Current assets	90,731	90,731	86,558
Current liabilities	(41,039)	(41,039)	(33,852)
	<u>50,071</u>	<u>50,071</u>	<u>54,110</u>

17. MOVEMENT IN FUNDS

	At 1.04.24 £	Net movement in funds £	Transfers between funds £	At 31.03.25 £
Unrestricted funds				
General fund	-	17,355	(17,355)	-
Designated fund	54,110	-	(4,039)	50,071
	<u>54,110</u>	<u>17,355</u>	<u>(21,394)</u>	<u>50,071</u>
Restricted funds				
Artistic Activities	-	(21,394)	21,394	-
TOTAL FUNDS	<u>54,110</u>	<u>(4,039)</u>	<u>-</u>	<u>50,071</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,640	333,285	17,355
Designated fund	-	-	-
Restricted funds			
Artistic Activities	396,828	418,222	(21,394)
TOTAL FUNDS	<u>747,468</u>	<u>(751,507)</u>	<u>(4,039)</u>

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.04.23 £	Net movement in funds £	Transfers between funds £	At 31.03.24 £
Unrestricted funds				
General fund	156,682	(28,586)	(128,096)	-
Designated fund	<u>75,350</u>	<u>-</u>	<u>(21,240)</u>	<u>54,110</u>
	<u>232,032</u>	<u>(28,586)</u>	<u>(149,336)</u>	<u>54,110</u>
Restricted funds				
Artistic Activities	-	(216,000)	216,000	-
IN-SITU	<u>58,420</u>	<u>8,244</u>	<u>(66,664)</u>	<u>-</u>
	<u>58,420</u>	<u>(207,756)</u>	<u>149,336</u>	<u>-</u>
TOTAL FUNDS	<u>290,452</u>	<u>(236,342)</u>	<u>-</u>	<u>54,110</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	322,895	479,577	(156,682)
Designated fund	-	21,240	(21,240)
Restricted funds			
Artistic Activities	294,766	294,766	-
IN-SITU	<u>21,769</u>	<u>80,189</u>	<u>(58,420)</u>
TOTAL FUNDS	<u>639,430</u>	<u>875,772</u>	<u>(236,342)</u>

The restricted funds comprise unspent income which has been raised by the charity for particular purposes or is to be used in accordance with specific restrictions imposed by donors. The balances will be used to fund future expenditure.

The Artistic Activities fund relates to:

- Activities which enhance the annual Freedom Festival.
- Any artistic Activities which take place outside of the festival time which are developed and ultimately contribute to the organisations purpose and strategy.
- Any artistic activities satisfying the charitable objects of Freedom Festival Arts Trust.

The IN-SITU fund ringfences the value that Freedom Festival Arts Trust has contractually committed to invest as a partner into the (UN)Common Spaces project over the years 2021-2025.

Freedom Festival Arts Trust

Notes to the Financial Statements - continued for the year ended 31st March 2025

MOVEMENT IN FUNDS - continued

Freedom Festival Arts Trust has designated, out of general unrestricted funds the amount of £50,071 towards increasing the capacity and resilience of the charity in line with the strategic objectives in its business plan.

18. Operating lease commitments

The charity's total future minimum payments are as follows:

	Suite 5 & 9 Bond Street 2025 £
Less than one year	16,000
Two – Three years	17,333

19. RELATED PARTY DISCLOSURES

Hull City Council

An organisation in which G Taylor is an employee and R Pritchard is an elected member.

During the year, £215,000 of sponsorship was received from Hull City Council (2024: £200,000)

20. ULTIMATE CONTROLLING PARTY

The charitable company, being limited by guarantee, has no share capital, and was controlled throughout the period by its members and therefore no one party had ultimate control.



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Parties involved with this document

Document processed	Party + Fingerprint
Tue, 11th Nov 2025 16:53:00 GMT	K Hall - Signer (e1d0d31c776e87f85b592271a0804eac)
Fri, 14th Nov 2025 9:25:18 GMT	Mushiirah Mohungoo - Signer (fcd044b53820be312d8eb3bd735a1adf)
Fri, 14th Nov 2025 9:27:13 GMT	Luke Taylor - Signer (09bce59245813e302f674aea17127a60)

Audit history log

Date	Action
Wed, 5th Nov 2025 10:06:15 GMT	Envelope generated by Jordan Tyson (213.249.229.122)
Wed, 5th Nov 2025 10:06:16 GMT	Document generated with fingerprint 58c06fb597bcab1e94b5a059f8822e19 (213.249.229.122)
Wed, 5th Nov 2025 10:09:34 GMT	Sent the envelope to K Hall (lorna@freedomfestival.co.uk) for signing (213.249.229.122)
Wed, 5th Nov 2025 10:09:41 GMT	Document emailed to lorna@freedomfestival.co.uk
Wed, 5th Nov 2025 10:11:14 GMT	K Hall opened the document email. (48.209.223.43)
Wed, 5th Nov 2025 10:13:24 GMT	K Hall viewed the envelope (31.185.169.234)
Wed, 5th Nov 2025 10:13:41 GMT	K Hall viewed the envelope (48.209.223.79)
Fri, 7th Nov 2025 10:10:08 GMT	Document emailed to lorna@freedomfestival.co.uk
Fri, 7th Nov 2025 10:10:49 GMT	K Hall opened the document email. (72.145.76.114)
Fri, 7th Nov 2025 10:12:55 GMT	K Hall opened the document email. (31.185.169.234)
Sat, 8th Nov 2025 14:35:16 GMT	K Hall opened the document email. (31.185.169.234)
Sun, 9th Nov 2025 10:11:13 GMT	Document emailed to lorna@freedomfestival.co.uk
Sun, 9th Nov 2025 10:11:59 GMT	K Hall opened the document email. (72.145.83.102)
Mon, 10th Nov 2025 8:27:59 GMT	K Hall viewed the envelope (31.185.169.234)
Mon, 10th Nov 2025 8:28:14 GMT	K Hall viewed the envelope (48.209.223.3)
Mon, 10th Nov 2025 8:29:52 GMT	K Hall opened the document email. (31.185.169.234)
Tue, 11th Nov 2025 10:12:04 GMT	Document emailed to lorna@freedomfestival.co.uk
Tue, 11th Nov 2025 10:13:23 GMT	K Hall opened the document email. (72.145.83.89)
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Tue, 11th Nov 2025 16:53:00 GMT	Sent the envelope to Mushiirah Mohungoo (mushiirahmohungoo@smaillesgoldie.co.uk) for signing (208.127.192.63)
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Tue, 11th Nov 2025 16:53:47 GMT	Mushiirah Mohungoo opened the document email. (48.209.223.3)
Wed, 12th Nov 2025 14:43:22 GMT	Mushiirah Mohungoo viewed the envelope (72.145.152.1)
Thu, 13th Nov 2025 10:16:37 GMT	Document emailed to mushiirahmohungoo@smaillesgoldie.co.uk
Thu, 13th Nov 2025 10:17:16 GMT	Mushiirah Mohungoo opened the document email. (72.145.83.65)
Fri, 14th Nov 2025 8:32:09 GMT	Mushiirah Mohungoo opened the document email. (185.241.227.14)
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Fri, 14th Nov 2025 9:25:18 GMT	Sent the envelope to Luke Taylor (luketaylor@smaillesgoldie.co.uk) for signing (94.30.34.10)
Fri, 14th Nov 2025 9:25:19 GMT	Document emailed to luketaylor@smaillesgoldie.co.uk
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Fri, 14th Nov 2025 9:27:13 GMT	Luke Taylor signed the envelope (94.30.34.10)
Fri, 14th Nov 2025 9:27:13 GMT	This envelope has been signed by all parties (94.30.34.10)