

# THE FESTIVAL ENERGY REVOLUTION

England & Wales - Charity number 1171961

## Details

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Other names	ENERGY REVOLUTION
Status	Registered
Legal form	Charitable company
Company number	<a href="#">09727842</a>
Registered	2017-03-08
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	ENERGY REVOLUTION t/a onboard:earth 34 Portland Square Bristol BS2 8RG
Phone	07817530134
Email	<a href="mailto:CHRIS@ONBOARD.EARTH">CHRIS@ONBOARD.EARTH</a>
Website	<a href="http://www.onboard.earth">www.onboard.earth</a>

## Activities

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**Objects:** TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY: (A) THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES; (B) THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION. TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS."

**Activities:** Energy Revolution educates and supports the festival and events sector to adopt more environmentally-friendly travel practices.

## Classification

- **How:** Provides Other Finance, Provides Services
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Bristol City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£183,484	£145,541	-	-
2023-12-31	£202,672	£87,427	-	-
2022-12-31	£127,832	£86,842	-	-
2021-12-31	£37,313	£34,919	-	-
2020-12-31	£15,260	£90,787	-	-

## Trustees

Name	Role	Appointed
BEN DAVID ROBINSON		2017-03-08
CHRIS JOHNSON		2017-03-08
CHRISTOPHER RUTHERFORD		2017-03-08
ED GILLESPIE		2017-03-08
Elizabeth Jane Warwick		2019-01-31
Graham John Brown		2019-01-31
Jessica Parish		2022-07-14
RICHARD FRERE BOND		2017-03-08
Thomas Smallwood		2017-03-20
Wayne Lee		2019-07-30

**THE FESTIVAL ENERGY REVOLUTION**

England & Wales - Charity number 1171961

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# Accounts

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# onboard:earth

## ANNUAL REPORT 2024

The Festival Energy Revolution Ltd trading as onboard:earth  
(A company limited by guarantee)

Report and Financial Statements for the Year Ended 31<sup>st</sup> December 2024  
Charity number 1171961 | Company number 09727842

Onboard.earth is a trading name of The Festival Energy Revolution Ltd / Registered charity no.1171961 /  
Registered office: Kambe House, 34 Portland Square, Bristol, BS2 8RG

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## OUR VISION

*Events united in environmental restoration*

## OUR MISSION

*Move low-carbon travel into the heart of live events culture*

# 1. STATEMENT FROM THE CEO

onboard:earth's journey started in 2015 as an industry response to COP21, with big ideas and ambitious targets. We set out to engage the whole sector in reducing the environmental impacts of travel - the industry's most significant impact.

As a community of festivals, suppliers and industry organisations, we have now collectively invested £742,000 in community-scale renewable energy, forest protection, tree planting, ecosystem regeneration and communities most affected by climate change. We aim to reach £1m by the end of 2026!

2024 has been a year of positive change for the charity on multiple fronts.

## **Transitioning name and brand to onboard.earth**

We have transitioned from 'ecolibrum' to onboard:earth, achieving a full rebrand and new website as part of the process. The new name and brand has been successfully registered as a trade mark in the UK, and has been well received by our community

## **Organisational development**

We have taken a significant step forward as an organisation, restructuring and recruiting 2 new team members. We now have expertise in the team to focus more effectively on developing income streams and partnerships with dedicated roles; Project Director, Partnerships Director and Marcomms Director. We have the expertise to manage and deliver third party consultancy and research projects. We have also strengthened governance with a new investments subcommittee, with the support of an external certified expert in impact investment.

## **Diversifying income streams and activity**

In 2024 we secured grant funding from Arts Council England and the Welsh Government Events Innovation Fund, to undertake research and develop new resources, received Glastonbury Festival charity funding, engaged a corporate partner for the 5th year, and attracted a sponsor, the most recent edition of the travel guide. We also provided consultancy to Glastonbury Festival, including a travel calculator on their website.

## **Building support and recognition**

We received pro-bono support to rebrand from design agency Mackman, and have been taken on as a charity client by music industry lawyers Lewis Silkins who are providing invaluable advice on trademarks and contracting. Our corporate partnership with Tracsis, a live events traffic management company, will continue beyond 2024, developing an online travel impact reporting platform.

We are incredibly proud to have ended a very good year by being awarded the LIVE Green Award, the most significant accolade in the industry!

I am very happy to present to you the 2024 Annual Report.



Chris Johnson, CEO onboard.earth, June 2025

## 2. 2024 IN NUMBERS

- 4 PROJECT PARTNERS
- 3,800 ACRES RAINFOREST PROTECTED
- 10,824 TREES PLANTED
- 3,639 TONNES CO2E BALANCED
- £92,044 raised for environmental project partners.

### **ONBOARD:EARTH ALL-TIME CONTRIBUTION**

£745,000 raised for environmental restoration

## 3. CHARITY AIMS & OBJECTIVES

The charity's objects are specifically restricted to the following:

To promote sustainable development by:

- a) The preservation, conservation, and the protection of the environment and the prudent use of resources
- b) The promotion of sustainable means of achieving economic growth and regeneration. To advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment.

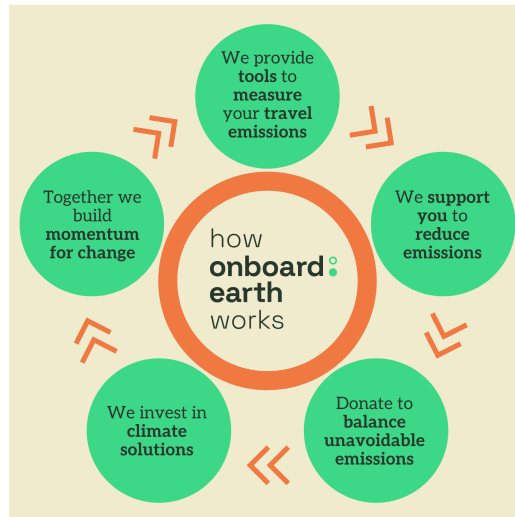
Sustainable development means 'development which meets the needs of the present without compromising the ability of future generations to meet their own needs'.

onboard:earth's Mission is to move low carbon travel into the heart of the live events industry, and we work with stakeholders from across the sector to:

- Measure and reduce travel emissions, with free-to-access tools and resources developed by industry experts for our members.
- Support our planetary future, by investing in and funding environmental partners who deliver proven wins for communities and nature.
- Communicate more confidently with audiences about low-carbon travel and the positive impact of our member's collective donations

Our growing community of events, festivals, suppliers, artists and music companies is taking action to reduce the environmental impacts of travel, the largest source of emissions from live events.

We are more effective together, pooling our experience, expertise and resources to help the industry to move forward.



## 4. OUR PROGRAMMES

To support events to acknowledge and take action to balance their unavoidable travel emissions, onboard:earth offers two core programmes.

### TREES+ PROGRAMME

The Trees+ is onboard:earth's dedicated ecosystem regeneration programme. Through Trees+ our members fund tree planting, the protection of threatened habitats, ecosystem regeneration and support for communities at the brunt of climate changes. Trees+ also enables events to offset their carbon emissions through high integrity, community-led carbon offset projects, verified by VERRA, Plan Vivo and REDD+.

### Trees+ Project Partners

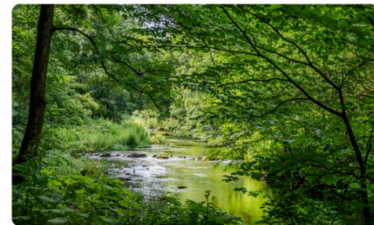
We are working with four regenerative projects across the world:



Rainforest Trust



Temwa



UK Woodland Tree Planting



Communitree

In 2024 our offset partner was Communitree, a forestry project in Nicaragua. This project is verified for carbon offsetting by Plan Vivo and is Nicaragua's largest reforestation project. The project provided offsets for 3,488.1 tCO<sub>2</sub>e of travel emissions, measured by our event members in 2024. The project also supports a number of sustainable development goals. See more here:

<https://onboard.earth/partner/communitree-forestry-project-nicaragua/>

In 2024, our members supported our project partners Temwa to plant 10,813 trees on the frontlines of climate change in Malawi. These trees are planted by rural communities, struggling with extreme weather events which affect their crops and land based livelihoods. The trees provide the opportunity to develop more sustainable livelihoods which rely on tree produce - trees are often more resilient in the face of extreme weather, while contributing to absorbing CO<sub>2</sub> and cooling the local climate through increased shade.

This year our members also supported our partner The Rainforest Trust to protect 3,796 acres of threatened rainforest in the Brazilian Amazon. This is safeguarding this unique landscape for irreplaceable wildlife which call the rainforest their home, including jaguars, giant ant eaters and poisonous dart frogs, not to mention countless plants and fungi.

## ENERGY REVOLUTION PROGRAMME

Our Energy Revolution programme invests in community-led, community-benefit, clean, renewable energy initiatives across the UK.

These projects help reduce reliance on fossil fuels, benefit neighbourhoods and empower communities to take control of their energy consumption with financial gains.

We prioritise community-scale projects which include community engagement, training opportunities for young people and clean energy education in local schools.

## Energy Revolution Project Partners

We now have investments with a total of 10 inspirational community energy projects:



The Schools Energy Co-operative



Electric Buses with The Big Lemon



The Converging World



Bristol Energy Co-op



Solar PV Systems & Biomass Heating



Wind Turbine at Alvington Court



Solar for Schools



Low Carbon Hub



Energy Garden, London



Wiltshire Wildlife Community Energy

In 2024 onboard.earth members supported an investment in the Wiltshire Wildlife Community Energy Solar for Silverwood School project. This is supporting the construction of a 521kW rooftop solar array for a co-educational school for 4 -19 years olds. The school provides specific support for students with special educational needs and disabilities (SEND).

## Due Diligence

onboard.earth's Trustee board delegates responsibility for due diligence into our partners to its Investment Committee which meets throughout the year to review impact of existing partners and to undertake due diligence into the operations of any proposed new partners.

This year, we have continued to support climate-positive initiatives led by our overseas and UK partners. Many of these organisations are embedded within communities who are both most affected by and most active in responding to the climate crisis.

We recognise the legacy of colonial power structures in the international development sector and are committed to decolonising our own practice. This means working with humility, acknowledging our privilege, and striving to build relationships based on trust, openness, and mutual learning.

## 5. ACHIEVEMENTS & PERFORMANCE

### onboard:earth - a new name and brand

In September 2024, onboard:earth became the new name for ecolibrium. With a new brand and updated messaging to better reflect the charity's mission to 'move low-carbon travel into the heart of live event culture' and its aim to unite the whole sector in raising funds for environmental restoration.

The launch was generously supported by trustee Ed Gillespie, who led the team through the processes of choosing the new brand name and [Mackman](#), a Branding and Marketing Agency, who helped develop our new logo and brand styles on a pro bono basis.

## **Organisational development**

We have taken a significant step forward as an organisation, restructuring and recruiting 2 new team members. We now have expertise in the team to focus more effectively on developing income streams and partnerships with dedicated roles; Project Director, Partnerships Director and Marcomms. We have the expertise to manage and deliver third party consultancy projects.

## **Diversifying income streams and activity**

In 2024 we secured grant funding from Arts Council England and The Welsh Government Events Innovation Fund, to undertake research and develop new resources. We received Glastonbury Festival charity funding, engaged an annual corporate partner for the 5th year running, and attracted a sponsor for the most recent edition of the Green Travel & Transport Guide for Live Events. We also provided consultancy to Glastonbury Festival, including developing a travel calculator on their website.

## **Building support and recognition**

We received pro-bono support to rebrand from design agency Mackman, and have been taken on as a charity client by music industry lawyers Lewis Silkins, who are providing invaluable advice on trademarking and contracting. Our corporate partnership with Tracsis, the UK's leading live events traffic management company, will continue beyond 2024, developing an online travel impact reporting platform.

Our reach and reputation continue to grow, with onboard.earth regularly featured in trade press, significant attendance at webinars, and

We are incredibly proud to have ended a very good year by being awarded the LIVE Green Award, the most significant accolade in the industry!

## **Impact - our future**

In total, we supported our members to offset 3,639 tCO2e through a verified Plan Vivo project working with communities in Nicaragua. In addition, a total of 10,813 trees were planted by communities in Malawi, through our partner TEMWA and 3,796 acres of threatened rainforest was protected for the long term thanks to our partnership with the Rainforest Trust - all through our Trees+ programme.

Through our Energy Revolution programme, onboard:earth members enabled investment into the WWCE Silverwood School solar project, providing renewable energy for SEND pupils plus a fund for local residents to deliver projects to enhance local biodiversity.

We also worked with a range of suppliers including festival coach suppliers Tuned in Travel and The Big Green Coach. These partnerships enabled the companies to balance the travel emissions generated through their coach travel services for festivals and help them move towards net zero status in their business operations.

## UK Live Event Industry Engagement in 2024

- **Tackling travel impacts:** 46 festivals and events worked with onboard:earth to: acknowledging their unavoidable emissions with donations to our environmental restoration projects. Event members ranged from corporate events to mass-participation races to outdoor camping festivals (5k-100k capacity).
- **Engagement with onboard:earth's tools and resources:** In 2024 there were 15,000 new users to the website, 19,000 sessions with over 100,000 events (interactions clicks or downloads). 350 people used the online travel calculator, 140 event professionals downloaded our guide, 50 organisations used our travel carbon calculator spreadsheet and 160 people downloaded our online app.
- **Member events:** onboard:earth hosted three member events: two online webinars to share our tools and resources and introduce our project partners and one in person gathering in Bristol to celebrate our collective end of year impacts. This was tied into the Association of Independent Festivals congress to save on travel impacts.
- **Awards:** Winner of the Live Green Award 2024 presented by LIVE Music Industry Venues and Entertainment.
- 12 pieces of event industry press were published on onboard:earth's impacts and partnerships
- **Industry partnerships:** onboard:earth joined the Carbon Accounting Alliance; partnered with Citizen Ticket on a research project focussed on travel data collection; Digitwell Solutions to update the onboard:earth app; Mackman to rebrand to onboard:earth; Lewis Silkin for legal support.
- **Industry Events:** onboard:earth was part of the programme at; the LIVE Green Group, the Association of Independent Festivals AIF Congress, The Sustainable Event Summit, The Better Business Summit and Event Sustainability Live.

## Corporate Partner

Tracsis, a leading provider of software, hardware, data analytics/GIS and services for the rail, traffic data and wider transport industries, joined onboard:earth as our corporate partner in 2024. We are working together in 2025 to develop an online platform to enable the live events industry to manage and report their travel data

## Joining the Carbon Accounting Alliance (CAA)

In December 2024, onboard:earth became a member of the [Carbon Accounting Alliance \(CAA\)](#), a coalition of 500+ organisations who collectively represent 85,000+ company carbon footprints.

onboard.earth is a member of the music working group, and participant in a workshop to design a GHG protocol for live music in the Netherlands.

The partnership demonstrates our commitment to collaborate on solving challenges faced by our industry and to promote the development of robust standards and regulation and to support our members to follow and share best practices when it comes to taking climate action.

## Governance

Industry sustainability expert Liz Warwick remains Chair of the Trustees. As a qualified chartered surveyor (MRICS), BREEAM AP and assessor, RICS Ska rating assessor, WELL AP, Fitwel Ambassador and Energy Consultant, lead for sustainability at Cambridge Folk Festival, she brings a wealth of experience and expertise to the board.



## 7. FINANCIAL REVIEW

During the year, the charity generated a surplus of £37,943 (2023: surplus £115,245). The statement of financial position gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £435,595 (2023: £397,652) of which £95,124 (2023: £57,465) represented free reserves.

## 8. STATEMENT OF FINANCIAL POSITION

To help understand the full audited accounts (available on Companies House), we provide the following narrative:

- 'Restricted income' represents donations received from member events to the Trees+ Programme, which is granted to our Trees+ partners. It also represents donations from member events to the Energy Revolution programme, which are invested in community-scale, community-led renewable energy projects.
- 'Unrestricted income' is made up of: (1) Interest received from Energy Revolution investments (2) grants received (3) administration fees from Trees+ donations.
- The reduction in total income compared to 2023 is principally due 2 years of donations being paid within one financial year by a significant member event.
- Onboard:earth generated a 'surplus' of £37.9k due to the fact that outgoings relating to the Energy Revolution income of £35.1k is shown as investments on the balance sheet. The effective "trading" surplus carry over was £2,800 for the year.
- In terms of grants received, this is broken down as follows:

Ecotricity	£10k	Donation for brand development
Arts council	£9k	Research project grant
Tracsis	£5k	Corporate partnership
Welsh government	£4.2k	Research project grant
Glastonbury	£3.3k	Funding for a carbon calculator for the website.

- These grants have provided support to further the charity's aims and accordingly, delivery costs such as sub-contract costs have increased from £20.2k in FY23, to £46.3k in FY24.
- Office and support costs have also increased, from £8.3k in FY23 to £12.1k in FY24.
- Therefore, total overheads have increased by 105% from FY23, reflecting planned growth in strategic activity and delivery.
- Total funds have increased to £435.6k, from £397.7k in 2023. These funds are the Energy Revolution investments that have accumulated over the lifetime of the charity to date - they show as funds in the accounts due to the treatment as 'investments', i.e. this is to be understood not as surplus funds that are available to spend, but instead as an asset on the balance sheet.

## 9. UNDERSTANDING OUR REPORTED FUNDS: A NOTE ON STRATEGIC INVESTMENT

This year, our total reported funds have grown to £435.595, up from £397.652 in 2023. While this increase might appear to reflect a growing surplus, it's important to clarify what these figures truly represent.

These funds are the result of our long-term Energy Revolution investments—a core part of our programme's mission to drive systemic change. They are recorded in our accounts as investments, which means they appear as assets on the balance sheet. However, they are not unrestricted reserves or surplus income available for general spending.

Instead, these funds are strategically committed to the Energy Revolution programme objectives. They are held in line with the original terms of the initiative, designed to deliver long-term impact for communities through ethical investment in community-led renewable energy projects—not short-term liquidity. Their presence in the accounts reflects our commitment to transparency and responsible financial stewardship.

We believe it's vital that our supporters, partners, and stakeholders understand this distinction. The growth in reported funds signals the strength and maturity of our investment model (an increasing number of small-scale renewable energy projects led by and benefitting those communities)—not an increase in discretionary resources.

## 10. BOARD OF TRUSTEES

Chair: Liz Warwick (Sustainability Consultant, Lansdowne Warwick)

Treasurer: Wayne Lee

Governance Lead: Rick Bond

Communications Strategy Lead: Ed Gillespie (Author, Director Greenpeace UK)

CEO: Chris Johnson (Co-founder Shambala Festival)

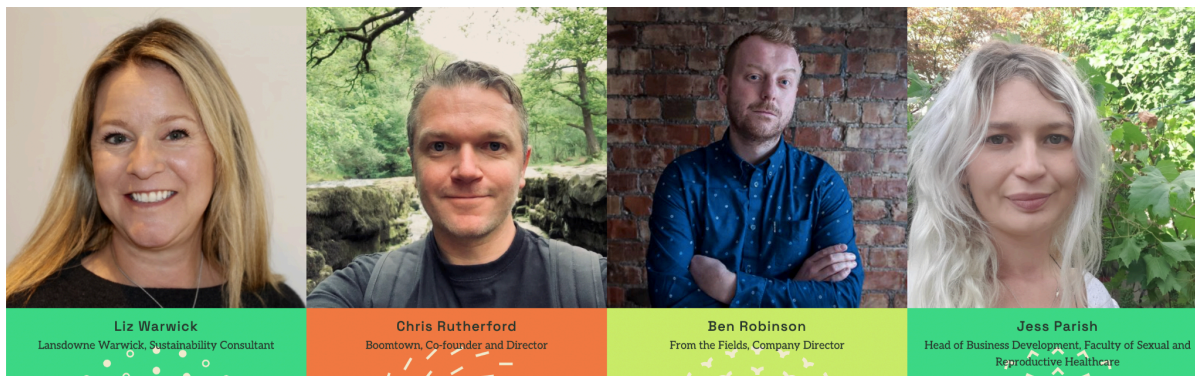
Industry PR Advisor: Graham Brown (Brown Fox Comms)

Festivals Expert: Ben Robinson (Founder-director, From the Fields)

Festivals Expert: Chris Rutherford (Co-founder & Director Boomtown)

Sustainability in Music: Tom Smallwood

Fundraising Lead: Jessica Parish (business development expert)





## 11. THANK YOU!

As a small and growing charity, onboard:earth has been able to exceed expectations thanks to the active support and involvement of our members, partners, trustees, industry organisations and sponsors. We want to thank everyone involved for everything that has been done to help us get to this stage. Together we are making a valuable contribution to the better environmental practices in the sector, investing in restoration, and showing leadership in responding to the climate crisis.

Special mention in 2024 goes to several members and partners who have been critical in reaching this point.

- Andrew at DigitWell for his work and expertise on the onboard:earth App
- Steve Watters for his expertise as a member of our Investments Committee
- Our excellent board of Trustees who support our work in so many ways
- Tracsis as our corporate partner
- StandOut Magazine, Festival Insights and Access All Areas for their generous coverage
- The Ticket Sellers for continuing to play an important and significant role as a partner and being pioneering in their approach.
- Jessica Parish, new trustee, for her support in fundraising
- Mackman design agency, for their support in developing the new brand
- Our three amazing team members; Lucy Scrase, Project Director, Bethan Riach, Communications Manager and Sarah Moore, Partnerships Director whose dedication and skills make the project possible.
- Liz Warwick and Wayne Lee for their active input in their roles as Chair and Treasurer and in the investment subcommittee.
- Fay Milton and Lewis Jamieson at Music Declares Emergency, for their supportive partnership working.

- Graham Brown (Brown Fox Comms) for support on press
- Nigel, Lauren, Bella and many others at Lewis Silkins for invaluable advice and support on legal; matters
- Karen the spreadsheet queen and the folks at Kambe Events for their support with the travel tools.

And a huge thank you to all of the onboard:earth members for their ongoing support. We [you] are the ones we've been waiting for.

COMPANY REGISTRATION NUMBER: 09727842  
CHARITY REGISTRATION NUMBER: 1171961

**The Festival Energy Revolution**  
**T/A onboard: earth**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**

**CHARLTON BAKER (BRISTOL) LTD**  
Chartered Accountants  
61 Macrae Road, Ham Green, Bristol  
BS20 0DD

# **The Festival Energy Revolution T/A onboard: earth**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2024**

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# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

## Reference and administrative details

<b>Registered charity name</b>	The Festival Energy Revolution T/A onboard: earth	
<b>Charity registration number</b>	1171961	
<b>Company registration number</b>	09727842	
<b>Principal office and registered office</b>	34 Portland Square Bristol BS2 8RG UK	
<b>The trustees</b>	R F Bond E R Gillespie C S Johnson B D Robinson C Rutherford T Smallwood E J Warwick G J Brown G J D MacVoy W Lee J Parish J Chalabi	(Resigned 6 June 2024)           (Resigned 6 June 2024)
<b>Independent examiner</b>	Paul Cridland FCA 61 Macrae Road, Ham Green, Bristol BS20 0DD	

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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## Structure, governance and management

### Governing Document

The Festival Energy Revolution is a company limited by guarantee governed by its Memorandum and Articles of Association dated 6 March 2017. It is registered as a charity with the Charity Commission.

### Appointment of trustees

As set out in the Articles of Association the charity by ordinary resolution or the directors may appoint a person who is willing to act to be a director.

### Organisation

The board of trustees administers the charity. The board meets three to four times a year and there is an Annual General Meeting in Q3 or Q4. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and sustainable development activities.

### Related parties and co-operation with other organisations

The onboard: earth CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO each month. Any connection between a trustee or senior manager of the charity with a sustainable development project must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year such related party transactions have been reported within note 19 to these financial statements.

### Objectives and activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

To promote sustainable development for the benefit of the public by:

(A) the preservation, conservation and the protection of the environment and the prudent use of resources.

(B) the promotion of sustainable means of achieving economic growth and regeneration.

(C) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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## Achievements and performance

Onboard. Earth has now invested £742,000 in community-scale renewable energy, forest protection, tree planting, ecosystem regeneration and communities most affected by climate change.

We have gained significant support-in-kind from partners in 2024:

- This year's corporate partnership with Tracsis includes the development of an online reporting platform based on current spreadsheet-based tools
- We have benefitted from pro-bono legal support from Lewis Silkins, registering the onboard.earth trademarks in UK.
- Mackman Design has supported the rebrand to onboard.earth which has been received positively.

Two successful funding applications have enabled new research and further development of our resources:

- Arts Council England - research and new guide on collecting data
- Welsh Government innovation fund - insights into Welsh sector and dedicated events guide

In 2024 we restructured the team and appointed two new P/T freelance positions: Project Director and Partnerships Director. This is enabling more focus on partnerships and new income.

We held a successful community engagement event, bringing event members, impact partners and supporters together for an in-person event in Bristol. This event galvanised engagement and commitment to our work.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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## Financial review

During the year, the charity generated a surplus of £37,943 (2023: surplus £115,245). The statement of financial activities on page 8 gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £435,595 (2023: £397,652) of which £95,124 (2023: £57,465) represented free reserves.

## Reserves policy

The charity's free reserves are represented by the unrestricted funds not committed or invested in programme related investments.

In normal circumstances the trustees believe that the charity's free reserves should be between three and six months of the resources expended, which equates to approximately £36,000 to £72,000. However, due to the current economic situation and knock on impact on festivals and the associated uncertainties surrounding future income, the trustees believe that the level of free reserves can be justified in order to ensure continuing operations in the short to medium term.

## Review of major risks

The trustees have reviewed the major risks of the charity and concluded that the primary risk is financial sustainability. This risk is managed by regular finance meetings throughout the year. Other risks are mitigated as appropriate.

## Plans for future periods

In 2025 the priority is to grow membership, steadily grow income year on year, and diversify income streams across donations, grant income, and earned income from leveraging partnerships with our IP and knowledge-base, and consultancy.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

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## Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 11<sup>th</sup> September 2025 and signed on behalf of the board of trustees by:



C S Johnson  
Trustee



W Lee  
Trustee

# **The Festival Energy Revolution T/A onboard: earth**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Festival Energy Revolution T/A onboard: earth**

**Year ended 31 December 2024**

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I report to the trustees on my examination of the financial statements of The Festival Energy Revolution T/A onboard: earth ('the charity') for the year ended 31 December 2024.

### **Responsibilities and basis of report**

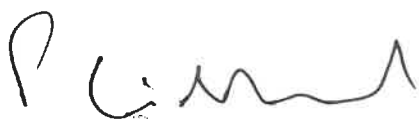
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### **Independent examiner's statement**

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

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

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



Paul Cridland FCA  
Independent Examiner

61 Macrae Road, Ham Green, Bristol  
BS20 0DD

11<sup>th</sup> September 2025

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
<b>Income and endowments</b>	<b>Note</b>				
Donations and legacies	5	82,936	84,865	167,801	195,326
Investment income	6	15,683	—	15,683	7,346
<b>Total income</b>		<u>98,619</u>	<u>84,865</u>	<u>183,484</u>	<u>202,672</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	58,474	87,067	145,541	87,427
<b>Total expenditure</b>		<u>58,474</u>	<u>87,067</u>	<u>145,541</u>	<u>87,427</u>
<b>Net income</b>		<u>40,145</u>	<u>(2,202)</u>	<u>37,943</u>	<u>115,245</u>
Transfers between funds		(2,202)	2,202	—	—
<b>Net movement in funds</b>		<u>37,943</u>	<u>—</u>	<u>37,943</u>	<u>115,245</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		397,652	—	397,652	282,407
<b>Total funds carried forward</b>		<u>435,595</u>	<u>—</u>	<u>435,595</u>	<u>397,652</u>

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

The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Programme related investments	11	340,471	255,187
<b>Current assets</b>			
Debtors	12	32,078	99,157
Cash at bank and in hand		<u>86,236</u>	<u>64,532</u>
		118,314	163,689
<b>Creditors: amounts falling due within one year</b>	13	<u>21,539</u>	<u>16,733</u>
<b>Net current assets</b>		<u>96,775</u>	<u>146,956</u>
<b>Total assets less current liabilities</b>		437,246	402,143
<b>Creditors: amounts falling due after more than one year</b>	14	<u>1,651</u>	<u>4,491</u>
<b>Net assets</b>		<u>435,595</u>	<u>397,652</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>435,595</u>	<u>397,652</u>
<b>Total charity funds</b>	15	<u>435,595</u>	<u>397,652</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

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# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

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These financial statements were approved by the board of trustees and authorised for issue on 11 September 2025, and are signed on behalf of the board by:



C S Johnson  
Trustee



W Lee  
Trustee

Company registration number: 09727842

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The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Portland Square, Bristol, BS2 8RG, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Income tax

The charity has no liability to corporation tax as it is exempt on income and gains that are applied for wholly charitable purposes.

##### Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

---

#### 3. Accounting policies *(continued)*

##### **Incoming resources**

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is earned through investment of funds in companies which meet the charitable aims of the charity. Interest income is recognised using the effective interest method.

##### **Resources expended**

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Programme related investments**

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. No one individual has control over the charitable company.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>82,936</u>	<u>84,865</u>	<u>167,801</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	<u>195,326</u>	<u>—</u>	<u>195,326</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from cash investments	<u>15,683</u>	<u>15,683</u>	<u>7,346</u>	<u>7,346</u>

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Subcontract costs	46,285	–	46,285
Bank charges	86	–	86
Donations	–	87,067	87,067
Office costs	5,563	–	5,563
Support costs	6,540	–	6,540
	<u>58,474</u>	<u>87,067</u>	<u>145,541</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Subcontract costs	26,034	–	26,034
Bank charges	21	–	21
Donations	57,585	–	57,585
Office costs	1,897	–	1,897
Support costs	1,890	–	1,890
	<u>87,427</u>	<u>–</u>	<u>87,427</u>

#### 8. Analysis of support costs

Governance costs

	2024 £	2023 £
Accountancy fees	2,771	1,890
Legal and professional fees	3,769	–
	<u>6,540</u>	<u>1,890</u>

#### 9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,771</u>	<u>1,890</u>

#### 10. Trustee remuneration and expenses

The onboard; earth CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO of £375 each month.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

## 11. Programme related investments

	Loans £	Shares £	Total £
<b>Cost</b>			
At 1 Jan 2024	129,845	125,342	255,187
Additions	85,284	–	85,284
<b>At 31 Dec 2024</b>	<u>215,129</u>	<u>125,342</u>	<u>340,471</u>
<b>Impairment</b>			
1 Jan 2024 and 31 Dec 2024	–	–	–
<b>Carrying amount</b>			
<b>At 31 Dec 2024</b>	<u>215,129</u>	<u>125,342</u>	<u>340,471</u>
At 31 Dec 2023	<u>129,845</u>	<u>125,342</u>	<u>255,187</u>

The loans earn interest at rates of 5 or 6% per annum and are all receivable after more than one year by balloon repayments of capital. The total for shares represents 16,941 £1 ordinary shares in Resilient Energy Alvington Court Renewables Ltd, 43,785 £1 ordinary shares in The Schools Energy Co-operative Limited and 64,616 £1 class A Community shares in Energy Garden Ltd.

## 12. Debtors

	2024 £	2023 £
Trade debtors	30,776	97,856
Prepayments and accrued income	1,302	1,301
	<u>32,078</u>	<u>99,157</u>

## 13. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	14,844	14,843
Trade creditors	4,805	–
Accruals and deferred income	1,890	1,890
	<u>21,539</u>	<u>16,733</u>

Included in Bank loans are Debenture loans of £12,000. One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, however the repayment date has been deferred. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022 however the repayment dates have been deferred.

## 14. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>1,651</u>	<u>4,491</u>

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

## 15. Analysis of charitable funds

### Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General funds	142,465	98,619	(58,474)	(87,486)	95,124
Designated donations for programme related investments	255,187	—	—	85,284	340,471
	<u>397,652</u>	<u>98,619</u>	<u>(58,474)</u>	<u>(2,202)</u>	<u>435,595</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	66,680	202,672	(87,427)	(39,460)	142,465
Designated donations for programme related investments	215,727	—	—	39,460	255,187
	<u>282,407</u>	<u>202,672</u>	<u>(87,427)</u>	<u>—</u>	<u>397,652</u>

Certain donations are received specifically for programme related investments in renewable energy projects, and have been designated for this purpose within unrestricted funds. The cumulative total of £255,187 is represented by the investments disclosed in note 12.

### Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Trees+ Fund	—	84,865	(87,067)	2,202	—
	<u>—</u>	<u>84,865</u>	<u>(87,067)</u>	<u>2,202</u>	<u>—</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Trees+ Fund	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	340,471	340,471
Current assets	118,314	118,314
Creditors less than 1 year	(23,190)	(23,190)
Creditors greater than 1 year	—	—
<b>Net assets</b>	<u>435,595</u>	<u>435,595</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	255,187	255,187
Current assets	163,689	163,689
Creditors less than 1 year	(16,733)	(16,733)
Creditors greater than 1 year	(4,491)	(4,491)
<b>Net assets</b>	<u>397,652</u>	<u>397,652</u>

#### 17. Financial instruments

Total interest income of £15,683 (2023 - £7,346) was received for financial assets not measured at fair value through net income/expenditure.

#### 18. Related parties

The charity has received loans from companies in which trustees are shareholders/directors amounting to £12,000 (2023 - £12,000). One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, though the issuer of the loan has agreed to defer repayment. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022, though the issuer of the loans has agreed to defer repayment. These balances are included in Creditors: amounts falling due in less than one year.

COMPANY REGISTRATION NUMBER: 09727842  
CHARITY REGISTRATION NUMBER: 1171961

**The Festival Energy Revolution**  
**T/A onboard: earth**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**

**CHARLTON BAKER (BRISTOL) LTD**  
Chartered Accountants  
61 Macrae Road, Ham Green, Bristol  
BS20 0DD

# **The Festival Energy Revolution T/A onboard: earth**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2024**

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Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>10</b>

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# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

## Reference and administrative details

**Registered charity name** The Festival Energy Revolution T/A onboard: earth

**Charity registration number** 1171961

**Company registration number** 09727842

**Principal office and registered office** 34 Portland Square  
Bristol  
BS2 8RG  
UK

**The trustees**

R F Bond	
E R Gillespie	
C S Johnson	
B D Robinson	
C Rutherford	
T Smallwood	
E J Warwick	
G J Brown	
G J D MacVoy	(Resigned 6 June 2024)
W Lee	
J Parish	
J Chalabi	(Resigned 6 June 2024)

**Independent examiner** Paul Cridland FCA  
61 Macrae Road, Ham Green, Bristol  
BS20 0DD

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

---

#### Structure, governance and management

##### Governing Document

The Festival Energy Revolution is a company limited by guarantee governed by its Memorandum and Articles of Association dated 6 March 2017. It is registered as a charity with the Charity Commission.

##### Appointment of trustees

As set out in the Articles of Association the charity by ordinary resolution or the directors may appoint a person who is willing to act to be a director.

##### Organisation

The board of trustees administers the charity. The board meets three to four times a year and there is an Annual General Meeting in Q3 or Q4. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and sustainable development activities.

##### Related parties and co-operation with other organisations

The onboard: earth CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO each month. Any connection between a trustee or senior manager of the charity with a sustainable development project must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year such related party transactions have been reported within note 19 to these financial statements.

##### Objectives and activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

To promote sustainable development for the benefit of the public by:

(A) the preservation, conservation and the protection of the environment and the prudent use of resources.

(B) the promotion of sustainable means of achieving economic growth and regeneration.

(C) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

---

## Achievements and performance

Onboard. Earth has now invested £742,000 in community-scale renewable energy, forest protection, tree planting, ecosystem regeneration and communities most affected by climate change.

We have gained significant support-in-kind from partners in 2024:

- This year's corporate partnership with Tracsis includes the development of an online reporting platform based on current spreadsheet-based tools
- We have benefitted from pro-bono legal support from Lewis Silkins, registering the onboard.earth trademarks in UK.
- Mackman Design has supported the rebrand to onboard.earth which has been received positively.

Two successful funding applications have enabled new research and further development of our resources:

- Arts Council England - research and new guide on collecting data
- Welsh Government innovation fund - insights into Welsh sector and dedicated events guide

In 2024 we restructured the team and appointed two new P/T freelance positions: Project Director and Partnerships Director. This is enabling more focus on partnerships and new income.

We held a successful community engagement event, bringing event members, impact partners and supporters together for an in-person event in Bristol. This event galvanised engagement and commitment to our work.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

---

## Financial review

During the year, the charity generated a surplus of £37,943 (2023: surplus £115,245). The statement of financial activities on page 8 gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £435,595 (2023: £397,652) of which £95,124 (2023: £57,465) represented free reserves.

## Reserves policy

The charity's free reserves are represented by the unrestricted funds not committed or invested in programme related investments.

In normal circumstances the trustees believe that the charity's free reserves should be between three and six months of the resources expended, which equates to approximately £36,000 to £72,000. However, due to the current economic situation and knock on impact on festivals and the associated uncertainties surrounding future income, the trustees believe that the level of free reserves can be justified in order to ensure continuing operations in the short to medium term.

## Review of major risks

The trustees have reviewed the major risks of the charity and concluded that the primary risk is financial sustainability. This risk is managed by regular finance meetings throughout the year. Other risks are mitigated as appropriate.

## Plans for future periods

In 2025 the priority is to grow membership, steadily grow income year on year, and diversify income streams across donations, grant income, and earned income from leveraging partnerships with our IP and knowledge-base, and consultancy.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2024

---

## Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 11<sup>th</sup> September 2025 and signed on behalf of the board of trustees by:



C S Johnson  
Trustee



W Lee  
Trustee

# **The Festival Energy Revolution T/A onboard: earth**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of The Festival Energy Revolution T/A onboard: earth**

**Year ended 31 December 2024**

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I report to the trustees on my examination of the financial statements of The Festival Energy Revolution T/A onboard: earth ('the charity') for the year ended 31 December 2024.

### **Responsibilities and basis of report**

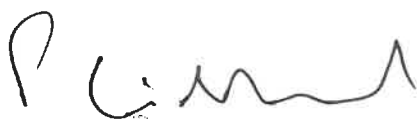
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### **Independent examiner's statement**

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

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

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



Paul Cridland FCA  
Independent Examiner

61 Macrae Road, Ham Green, Bristol  
BS20 0DD

11<sup>th</sup> September 2025

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	82,936	84,865	167,801	195,326
Investment income	6	15,683	—	15,683	7,346
<b>Total income</b>		<u>98,619</u>	<u>84,865</u>	<u>183,484</u>	<u>202,672</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	58,474	87,067	145,541	87,427
<b>Total expenditure</b>		<u>58,474</u>	<u>87,067</u>	<u>145,541</u>	<u>87,427</u>
<b>Net income</b>		<u>40,145</u>	<u>(2,202)</u>	<u>37,943</u>	<u>115,245</u>
Transfers between funds		(2,202)	2,202	—	—
<b>Net movement in funds</b>		<u>37,943</u>	<u>—</u>	<u>37,943</u>	<u>115,245</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		397,652	—	397,652	282,407
<b>Total funds carried forward</b>		<u>435,595</u>	<u>—</u>	<u>435,595</u>	<u>397,652</u>

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

The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Programme related investments	11	340,471	255,187
<b>Current assets</b>			
Debtors	12	32,078	99,157
Cash at bank and in hand		<u>86,236</u>	<u>64,532</u>
		118,314	163,689
<b>Creditors: amounts falling due within one year</b>	13	<u>21,539</u>	<u>16,733</u>
<b>Net current assets</b>		<u>96,775</u>	<u>146,956</u>
<b>Total assets less current liabilities</b>		437,246	402,143
<b>Creditors: amounts falling due after more than one year</b>	14	<u>1,651</u>	<u>4,491</u>
<b>Net assets</b>		<u>435,595</u>	<u>397,652</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>435,595</u>	<u>397,652</u>
<b>Total charity funds</b>	15	<u>435,595</u>	<u>397,652</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

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# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

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These financial statements were approved by the board of trustees and authorised for issue on 11 September 2025, and are signed on behalf of the board by:



C S Johnson  
Trustee



W Lee  
Trustee

Company registration number: 09727842

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The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Portland Square, Bristol, BS2 8RG, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Income tax

The charity has no liability to corporation tax as it is exempt on income and gains that are applied for wholly charitable purposes.

##### Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

---

#### 3. Accounting policies *(continued)*

##### **Incoming resources**

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is earned through investment of funds in companies which meet the charitable aims of the charity. Interest income is recognised using the effective interest method.

##### **Resources expended**

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Programme related investments**

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. No one individual has control over the charitable company.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>82,936</u>	<u>84,865</u>	<u>167,801</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	<u>195,326</u>	<u>—</u>	<u>195,326</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from cash investments	<u>15,683</u>	<u>15,683</u>	<u>7,346</u>	<u>7,346</u>

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Subcontract costs	46,285	–	46,285
Bank charges	86	–	86
Donations	–	87,067	87,067
Office costs	5,563	–	5,563
Support costs	6,540	–	6,540
	<u>58,474</u>	<u>87,067</u>	<u>145,541</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Subcontract costs	26,034	–	26,034
Bank charges	21	–	21
Donations	57,585	–	57,585
Office costs	1,897	–	1,897
Support costs	1,890	–	1,890
	<u>87,427</u>	<u>–</u>	<u>87,427</u>

#### 8. Analysis of support costs

Governance costs

	2024 £	2023 £
Accountancy fees	2,771	1,890
Legal and professional fees	3,769	–
	<u>6,540</u>	<u>1,890</u>

#### 9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,771</u>	<u>1,890</u>

#### 10. Trustee remuneration and expenses

The onboard; earth CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO of £375 each month.

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

## 11. Programme related investments

	Loans £	Shares £	Total £
<b>Cost</b>			
At 1 Jan 2024	129,845	125,342	255,187
Additions	85,284	—	85,284
<b>At 31 Dec 2024</b>	<u>215,129</u>	<u>125,342</u>	<u>340,471</u>
<b>Impairment</b>			
1 Jan 2024 and 31 Dec 2024	—	—	—
<b>Carrying amount</b>			
<b>At 31 Dec 2024</b>	<u>215,129</u>	<u>125,342</u>	<u>340,471</u>
At 31 Dec 2023	<u>129,845</u>	<u>125,342</u>	<u>255,187</u>

The loans earn interest at rates of 5 or 6% per annum and are all receivable after more than one year by balloon repayments of capital. The total for shares represents 16,941 £1 ordinary shares in Resilient Energy Alvington Court Renewables Ltd, 43,785 £1 ordinary shares in The Schools Energy Co-operative Limited and 64,616 £1 class A Community shares in Energy Garden Ltd.

## 12. Debtors

	2024 £	2023 £
Trade debtors	30,776	97,856
Prepayments and accrued income	1,302	1,301
	<u>32,078</u>	<u>99,157</u>

## 13. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	14,844	14,843
Trade creditors	4,805	—
Accruals and deferred income	1,890	1,890
	<u>21,539</u>	<u>16,733</u>

Included in Bank loans are Debenture loans of £12,000. One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, however the repayment date has been deferred. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022 however the repayment dates have been deferred.

## 14. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>1,651</u>	<u>4,491</u>

# The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

## 15. Analysis of charitable funds

### Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
General funds	142,465	98,619	(58,474)	(87,486)	95,124
Designated donations for programme related investments	255,187	—	—	85,284	340,471
	<u>397,652</u>	<u>98,619</u>	<u>(58,474)</u>	<u>(2,202)</u>	<u>435,595</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	66,680	202,672	(87,427)	(39,460)	142,465
Designated donations for programme related investments	215,727	—	—	39,460	255,187
	<u>282,407</u>	<u>202,672</u>	<u>(87,427)</u>	<u>—</u>	<u>397,652</u>

Certain donations are received specifically for programme related investments in renewable energy projects, and have been designated for this purpose within unrestricted funds. The cumulative total of £255,187 is represented by the investments disclosed in note 12.

### Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Trees+ Fund	—	84,865	(87,067)	2,202	—

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Trees+ Fund	—	—	—	—	—

# The Festival Energy Revolution T/A onboard: earth

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2024

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#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	340,471	340,471
Current assets	118,314	118,314
Creditors less than 1 year	(23,190)	(23,190)
Creditors greater than 1 year	—	—
<b>Net assets</b>	<u>435,595</u>	<u>435,595</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	255,187	255,187
Current assets	163,689	163,689
Creditors less than 1 year	(16,733)	(16,733)
Creditors greater than 1 year	(4,491)	(4,491)
<b>Net assets</b>	<u>397,652</u>	<u>397,652</u>

#### 17. Financial instruments

Total interest income of £15,683 (2023 - £7,346) was received for financial assets not measured at fair value through net income/expenditure.

#### 18. Related parties

The charity has received loans from companies in which trustees are shareholders/directors amounting to £12,000 (2023 - £12,000). One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, though the issuer of the loan has agreed to defer repayment. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022, though the issuer of the loans has agreed to defer repayment. These balances are included in Creditors: amounts falling due in less than one year.

**THE FESTIVAL ENERGY REVOLUTION**

England & Wales - Charity number 1171961

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# Accounts

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COMPANY REGISTRATION NUMBER: 09727842  
CHARITY REGISTRATION NUMBER: 1171961

**The Festival Energy Revolution T/A Ecolibrium  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 December 2023**

**ELLIOTT BUNKER LIMITED**

Chartered Accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>10</b>

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# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

## Reference and administrative details

**Registered charity name** The Festival Energy Revolution T/A Ecolibrium

**Charity registration number** 1171961

**Company registration number** 09727842

**Principal office and registered office** 34 Portland Square  
Bristol  
BS2 8RG  
UK

**The trustees** R F Bond  
E R Gillespie  
C S Johnson  
B D Robinson  
C Rutherford (Resigned 30 August 2023)  
T Smallwood  
E J Warwick  
G J Brown  
G J D MacVoy  
W Lee  
J Parish  
J Chalabi

**Independent examiner** Paul Cridland FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2023

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#### Structure, governance, and management

##### Governing Document

The Festival Energy Revolution is a company limited by guarantee governed by its Memorandum and Articles of Association dated 6 March 2017. It is registered as a charity with the Charity Commission.

##### Appointment of trustees

As set out in the Articles of Association the charity by ordinary resolution or the directors may appoint a person who is willing to act to be a director.

##### Organisation

The board of trustees administers the charity. The board meets three to four times a year and there is an Annual General Meeting in Q3 or Q4. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment, and sustainable development activities.

##### Related parties and co-operation with other organisations

The ecolibrium CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO each month. Any connection between a trustee or senior manager of the charity with a sustainable development project must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year such related party transactions have been reported within note 19 to these financial statements.

##### Objectives and activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

To promote sustainable development for the benefit of the public by:

(A) the preservation, conservation and the protection of the environment and the prudent use of resources;

(B) the promotion of sustainable means of achieving economic growth and regeneration.

(C) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement, and rehabilitation of the environment.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2023

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#### Achievements and performance

As a community of festivals, suppliers, and industry organisations we have now collectively invested an amazing £650,000 in community-scale renewable energy, forest protection, tree planting, ecosystem regeneration and communities most affected by climate change.

This year's corporate partnership with You Smart Think has enabled us to work and support with an innovative tech-driven route planner service, and we will continue to work them to achieve reach and new clients.

Our new vision and mission statements reflect our core purpose of supporting members to measure, report and reduce impacts with our tools and resources. We have now embarked on a journey to rename and rebrand the charity to reflect this focus.

Our 2030 strategy is focused on three impact goals:

1. Establish best practice - define and normalise best practice for low carbon travel and transport in the live events sector.
2. Build a community taking measurable action - build a community of members on a clear path to 50% reduction in travel emissions by 2030.
3. Invest £1m+ in nature and climate projects - restoration and protection of ecosystems, positive social impact, renewable energy, and carbon mitigation.

During 2023 we have worked closely with a core group of event members to understand better the gaps in data required for robust travel carbon foot printing, how to collect data easily, and how this can be used to shape best practice and tools for event organisers. This learning will be used to enhance our tools and guidance.

As we look forward to 2024, we are focussed on opportunities to gather more comprehensive data to establish industry benchmarks, work with partners to build tools for the industry, and onboard new members.

In 2023 we secured a number of significant clients and partners, such as the Labour Party Conference, and continue to work with the majority of existing clients, demonstrating commitment. One trend to watch for is a general decline in average donations, believed to be the result of cost-of-living crisis and the challenging business landscape for events. The risk of declining income is mitigated by a focus on mandatory donations for new event clients and a new grant funding strategy.

We held a successful community engagement event, bringing event members, impact partners and supporters together for an in-person event in Bristol. This event galvanised engagement and commitment to our work.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2023

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#### Financial review

During the year, the charity generated a surplus of £115,245 (2022: £86,842). The statement of financial activities on page 8 gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £397,652 (2022: £282,407) of which £57,465 (2022: £66,680) represented free reserves.

#### Reserves policy

The charity's free reserves are represented by the unrestricted funds not committed or invested in programme related investments.

In normal circumstances the trustees believe that the charity's free reserves should be between three and six months of the resources expended, which equates to approximately £10,000 to £20,000. However, due to the current economic situation and knock on impact on festivals and the associated uncertainties surrounding future income, the trustees believe that the level of free reserves can be justified in order to ensure continuing operations in the short to medium term.

#### Review of major risks

The trustees have reviewed the major risks of the charity and concluded that the primary risk is financial sustainability. This risk is managed by regular finance meetings throughout the year to manage cash flow closely.

#### Plans for future periods

Moving on from the necessity of short-term planning during the pandemic, the trustees have signed off a 12-month strategy for the organisation in 2022, which is focussed on stabilising membership and finances, and expanding client base into the wider music industry. In addition, a 2030 vision and 3 year business plan is being developed to commence at the beginning of 2023.

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2023

---

## Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 22 July 2024 and signed on behalf of the board of trustees by:



C S Johnson  
Trustee



W Lee  
Trustee

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Festival Energy Revolution T/A Ecolibrium

Year ended 31 December 2023

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I report to the trustees on my examination of the financial statements of The Festival Energy Revolution T/A Ecolibrium ('the charity') for the year ended 31 December 2023.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### Independent examiner's statement

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

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

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

Paul Cridland FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

23 July 2024

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	195,326	195,326	118,858
Investment income	6	7,346	7,346	8,974
<b>Total income</b>		<u>202,672</u>	<u>202,672</u>	<u>127,832</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	–	–	756
Expenditure on charitable activities	8	87,427	87,427	40,234
<b>Total expenditure</b>		<u>87,427</u>	<u>87,427</u>	<u>40,990</u>
<b>Net income and net movement in funds</b>		<u>115,245</u>	<u>115,245</u>	<u>86,842</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		282,407	282,407	195,565
<b>Total funds carried forward</b>		<u>397,652</u>	<u>397,652</u>	<u>282,407</u>

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

The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

---

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Programme related investments	12	255,187	215,727
<b>Current assets</b>			
Debtors	13	99,157	2,048
Cash at bank and in hand		64,532	88,456
		<u>163,689</u>	<u>90,504</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>16,733</u>	<u>16,493</u>
<b>Net current assets</b>		<u>146,956</u>	<u>74,011</u>
<b>Total assets less current liabilities</b>		402,143	289,738
<b>Creditors: amounts falling due after more than one year</b>	15	<u>4,491</u>	<u>7,331</u>
<b>Net assets</b>		<u>397,652</u>	<u>282,407</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>397,652</u>	<u>282,407</u>
<b>Total charity funds</b>	16	<u>397,652</u>	<u>282,407</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 December 2023

---

These financial statements were approved by the board of trustees and authorised for issue on 22 July 2024, and are signed on behalf of the board by:



C S Johnson  
Trustee



W Lee  
Trustee

Company registration number: 09727842

---

The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Portland Square, Bristol, BS2 8RG, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Income tax

The charity has no liability to corporation tax as it is exempt on income and gains that are applied for wholly charitable purposes.

##### Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- Investment income is earned through investment of funds in companies which meet the charitable aims of the charity. Interest income is recognised using the effective interest method.

##### Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest, and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. No one individual has control over the charitable company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>195,326</u>	<u>195,326</u>	<u>118,858</u>	<u>118,858</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from cash investments	<u>7,346</u>	<u>7,346</u>	<u>8,974</u>	<u>8,974</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	<u>—</u>	<u>—</u>	<u>756</u>	<u>756</u>

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Subcontract costs	26,034	26,034	26,413	26,413
Bank charges	21	21	47	47
Donations	57,585	57,585	8,856	8,856
Office costs	1,897	1,897	3,179	3,179
Support costs	1,890	1,890	1,739	1,739
	<u>87,427</u>	<u>87,427</u>	<u>40,234</u>	<u>40,234</u>

#### 9. Analysis of support costs

Governance costs

	2023 £	2022 £
Accountancy fees	<u>1,890</u>	<u>1,739</u>

#### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,890</u>	<u>1,650</u>

#### 11. Trustee remuneration and expenses

The ecolibrium CEO also sits on the board as a Trustee and receives a nominal remuneration for their services as CEO of £375 each month.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 12. Programme related investments

	Loans £	Shares £	Total £
<b>Cost</b>			
At 1 Jan 2023	143,105	72,622	215,727
Additions	–	52,720	52,720
Disposals	(13,260)	–	(13,260)
<b>At 31 Dec 2023</b>	<u>129,845</u>	<u>125,342</u>	<u>255,187</u>
<b>Impairment</b>			
1 Jan 2023 and 31 Dec 2023	–	–	–
<b>Carrying amount</b>			
<b>At 31 Dec 2023</b>	<u>129,845</u>	<u>125,342</u>	<u>255,187</u>
At 31 Dec 2022	<u>141,776</u>	<u>60,726</u>	<u>202,502</u>

The loans earn interest at rates of 5 or 6% per annum and are all receivable after more than one year by balloon repayments of capital. The total for shares represents 16,941 £1 ordinary shares in Resilient Energy Alvington Court Renewables Ltd, 43,785 £1 ordinary shares in The Schools Energy Co-operative Limited and 64,616 £1 class A Community shares in Energy Garden Ltd.

#### 13. Debtors

	2023 £	2022 £
Trade debtors	97,856	150
Prepayments and accrued income	1,301	1,898
	<u>99,157</u>	<u>2,048</u>

#### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	14,843	14,843
Accruals and deferred income	1,890	1,650
	<u>16,733</u>	<u>16,493</u>

Included in Bank loans are Debenture loans of £12,000. One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, however the repayment date has been deferred. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022 however the repayment dates have been deferred.

#### 15. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>4,491</u>	<u>7,331</u>

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	66,680	202,672	(87,427)	(39,460)	142,465
Designated donations for programme related investments	215,727	–	–	39,460	255,187
	<u>282,407</u>	<u>202,672</u>	<u>(87,427)</u>	<u>–</u>	<u>397,652</u>
	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	16,848	127,832	(40,990)	(37,010)	66,680
Designated donations for programme related investments	178,717	–	–	37,010	215,727
	<u>195,565</u>	<u>127,832</u>	<u>(40,990)</u>	<u>–</u>	<u>282,407</u>

Certain donations are received specifically for programme related investments in renewable energy projects and have been designated for this purpose within unrestricted funds. The cumulative total of £255,187 is represented by the investments disclosed in note 12.

#### 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	255,187	255,187
Current assets	163,689	163,689
Creditors less than 1 year	(16,733)	(16,733)
Creditors greater than 1 year	(4,491)	(4,491)
<b>Net assets</b>	<u>397,652</u>	<u>397,652</u>
	Unrestricted Funds	Total Funds 2022
	£	£
Investments	215,727	215,727
Current assets	90,504	90,504
Creditors less than 1 year	(16,493)	(16,493)
Creditors greater than 1 year	(7,331)	(7,331)
<b>Net assets</b>	<u>282,407</u>	<u>282,407</u>

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 18. Financial instruments

Total interest income of £7,346 (2022 - £8,974) was received for financial assets not measured at fair value through net income/expenditure.

#### 19. Related parties

The charity has received loans from companies in which trustees are shareholders/directors amounting to £12,000 (2022 - £12,000). One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, though the issuer of the loan has agreed to defer repayment. The remainder of the loans totalling £6,000 are interest free and were repayable on 19 December 2022, though the issuer of the loans has agreed to defer repayment. These balances are included in Creditors: amounts falling due in less than one year.

**THE FESTIVAL ENERGY REVOLUTION**

England & Wales - Charity number 1171961

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# Accounts

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COMPANY REGISTRATION NUMBER: 09727842  
CHARITY REGISTRATION NUMBER: 1171961

**The Festival Energy Revolution T/A Ecolibrium  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 December 2022**

**ELLIOTT BUNKER LIMITED**

Chartered Accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# **The Festival Energy Revolution T/A Ecolibrium**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2022**

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Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>10</b>

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# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

## Reference and administrative details

**Registered charity name** The Festival Energy Revolution T/A Ecolibrium

**Charity registration number** 1171961

**Company registration number** 09727842

**Principal office and registered office** 34 Portland Square  
Bristol  
BS2 8RG  
UK

## The trustees

R F Bond

E R Gillespie

C S Johnson

C M Frey-Mills

(Resigned 14 July 2022)

B D Robinson

C Rutherford

T Smallwood

E J Warwick

G J Brown

G J D MacVoy

W Lee

J Parish

(Appointed 1 September 2022)

J Chalabi

(Appointed 1 September 2022)

**Independent examiner** Paul Cridland FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2022

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#### Structure, governance and management

##### Governing Document

The Festival Energy Revolution is a company limited by guarantee governed by its Memorandum and Articles of Association dated 6 March 2017. It is registered as a charity with the Charity Commission.

##### Appointment of trustees

As set out in the Articles of Association the charity by ordinary resolution or the directors may appoint a person who is willing to act to be a director.

##### Organisation

The board of trustees administers the charity. The board meets three to four times a year and there is an Annual General Meeting in Q3 or Q4. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and sustainable development activities.

##### Related parties and co-operation with other organisations

The ecolibrium CEO also sits on the board as a Trustee, and receives a nominal remuneration for their services as CEO each month. Any connection between a trustee or senior manager of the charity with a sustainable development project must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year such related party transactions have been reported within note 19 to these financial statements.

##### Objectives and activities

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

To promote sustainable development for the benefit of the public by:

(A) the preservation, conservation and the protection of the environment and the prudent use of resources;

(B) the promotion of sustainable means of achieving economic growth and regeneration.

(C) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2022

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## Achievements and performance

### Overview

In 2022 ecolibrium continued to re-engage and build relationships with members after the disruption of the pandemic, returning to income and impact levels achieved pre-covid. In 2022, 4,873 tonnes of CO2e were balanced compared to 1,342 in 2021, representing a tripling, with the associated number of 'equivalent miles balanced', increasing from 6.3 million in 2021 to 19.3 in 2022.

We collectively raised a total of £60,941.92 for our Trees+ partners, supporting the regeneration of vital ecosystems, the protection of threatened rainforests that sequester carbon, and community development initiatives. Ecolibrium also provides members with a verified offset to support climate goals and reporting requirements. So far, ecolibrium members have collectively planted 46,708 trees and protected more than 16,453 acres of rainforest.

Ecolibrium also continued to work with Energy Garden London, a community-owned renewable energy project that install solar panels on rail station rooftops in London, run accredited youth training programmes in renewable energy, and develop community gardens across London Overground stations.

Due to the direct and long-term relationships with partners, and our process of due diligence, the Board is confident that our Trees+ partners deliver impact and report effectively. We will continue to undertake in-depth due diligence before any investments are made, build relationships and communicate the impacts of our investments to members.

### Press & Marketing

#### Reworking ecolibrium's mission and vision

In 2022 ecolibrium revisited and refreshed its vision and mission statement, language and reporting framework. We have encapsulated our vision in the theme of restoration and articulated our mission - to move low-carbon travel into the heart of live events culture - more clearly.

**Vision: Events united in environmental restoration**

**Mission: To move low-carbon travel into the heart of live events culture**

#### Refining our focus: from artists to events

A key element of our 2022 strategy was to test the appetite for ecolibrium's services in the music industry. We continued to work with Universal Music (UK) to balance staff travel miles, advised AEG (North America) on capturing data and measuring audience travel emissions, and launched our Sustainable Travel Guide for Artists and the Music Industry in collaboration with Music Declares Emergency on Earth Day, April 2022.

We have developed a partnership with Music Declares Emergency, with extracts of the guide pre-released in their Music Climate Pack (Jan 2022), and a panel appearance at their Climate Blow Out event where we joined the discussion with A Greener Future's and Client Earth. The event helped to forge new links with charity Earth Percent and to put us on their ecosphere map of climate action in the music industry, with the potential for future funding from their model of channelling donations from the music industry to climate action projects.

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2022

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The guide featured in IQ Magazine and led to ecolibrium winning the Green Guardian 2022 award in October 2022. However, we learnt over the year that we do not have the resources to expand into the new space of working with artists and music companies with the impact we desire. In addition, new partners Music Declares Emergency and Earth Percent are already working in this space so successfully that it feels more efficient to position ourselves in support of their work as partners. ecolibrium will stay focused on working directly with live events and their audiences - it's what we know and do well, and putting our limited resources into this space delivers more impact.

With our vision reframed around events united in environmental restoration, we spoke at a number of industry events on the importance of measuring and reducing emissions from travel, including the Association of Festival Organisers, Event Buyers Live, and Vision: 2025's Sustainable Event Summit at The Showman's Show.

## Focus on environmental restoration project partners

ecolibrium has always measured its impacts in miles balanced and tonnes of CO2, but over the year our day-to-day communications took more of a focus on sharing the wider positive impacts of our project partners. With blogs and posts sharing their impacts in terms of people, planet and profit: how partner initiatives are meeting UN sustainability goals, addressing climate justice and supporting communities rather than simply the number of miles or emissions.

## Financial review

During the year, the charity generated a surplus of £86,842 (2021: £2,394). The statement of financial activities on page 8 gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £282,407 (2021: £195,565) of which £13,960 (2021: £16,848) represented free reserves.

## Reserves policy

The charity's free reserves are represented by the unrestricted funds not committed or invested in programme related investments.

In normal circumstances the trustees believe that the charity's free reserves should be between three and six months' of the resources expended, which equates to approximately £6,000 to £12,000. However, due to the impact of Covid-19 on the 2021 festival season and the associated uncertainties surrounding future income, the trustees believe that the level of free reserves can be justified in order to ensure continuing operations in the short to medium term.

## Review of major risks

The trustees have reviewed the major risks of the charity and concluded that the primary risk is financial sustainability. This risk is managed by regular finance meetings throughout the year. Other risks are mitigated as appropriate.

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2022

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## Plans for future periods

Moving on from the necessity of short-term planning during the pandemic, the trustees have signed off a 12 month strategy for the organisation in 2022, which is focussed on stabilising membership and finances, and expanding client base into the wider music industry. In addition a 2030 vision and 3 year business plan is being developed to commence at the beginning of 2023.

## Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 8<sup>th</sup> June 2023 and signed on behalf of the board of trustees by:



C S Johnson  
Trustee



W Lee  
Trustee and Treasurer

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of The Festival Energy Revolution T/A Ecolibrium

Year ended 31 December 2022

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I report to the trustees on my examination of the financial statements of The Festival Energy Revolution T/A Ecolibrium ('the charity') for the year ended 31 December 2022.

### Responsibilities and basis of report


The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### Independent examiner's statement

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

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

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



Paul Cridland FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

8<sup>th</sup> June 2023

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	118,858	118,858	27,458
Investment income	6	8,974	8,974	9,855
<b>Total income</b>		<u>127,832</u>	<u>127,832</u>	<u>37,313</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	756	756	936
Expenditure on charitable activities	8	40,234	40,234	33,983
<b>Total expenditure</b>		<u>40,990</u>	<u>40,990</u>	<u>34,919</u>
<b>Net income and net movement in funds</b>		<u>86,842</u>	<u>86,842</u>	<u>2,394</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		195,565	195,565	193,171
<b>Total funds carried forward</b>		<u>282,407</u>	<u>282,407</u>	<u>195,565</u>

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

The notes on pages 10 to 16 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Programme related investments	12	215,727	202,502
<b>Current assets</b>			
Debtors	13	2,048	2,559
Cash at bank and in hand		<u>88,456</u>	<u>27,729</u>
		90,504	30,288
<b>Creditors: amounts falling due within one year</b>	14	<u>16,493</u>	<u>18,278</u>
<b>Net current assets</b>		<u>74,011</u>	<u>12,010</u>
<b>Total assets less current liabilities</b>		289,738	214,512
<b>Creditors: amounts falling due after more than one year</b>	15	<u>7,331</u>	<u>18,947</u>
<b>Net assets</b>		<u>282,407</u>	<u>195,565</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>282,407</u>	<u>195,565</u>
<b>Total charity funds</b>	16	<u>282,407</u>	<u>195,565</u>

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 10 to 16 form part of these financial statements.

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# The Festival Energy Revolution T/A Ecolibrium

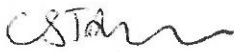
Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2022

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These financial statements were approved by the board of trustees and authorised for issue on 8<sup>th</sup> June 2023, and are signed on behalf of the board by:



C S Johnson  
Trustee



W Lee  
Trustee and Treasurer

Company registration number: 09727842

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The notes on pages 10 to 16 form part of these financial statements.

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Portland Square, Bristol, BS2 8RG, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Income tax

The charity has no liability to corporation tax as it is exempt on income and gains that are applied for wholly charitable purposes.

##### Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### **Incoming resources**

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is earned through investment of funds in companies which meet the charitable aims of the charity. Interest income is recognised using the effective interest method.

##### **Resources expended**

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Programme related investments**

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. No one individual has control over the charitable company.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	<u>118,858</u>	<u>118,858</u>	<u>27,458</u>	<u>27,458</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from cash investments	<u>8,974</u>	<u>8,974</u>	<u>9,855</u>	<u>9,855</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies				
- Donations	<u>756</u>	<u>756</u>	<u>936</u>	<u>936</u>

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Subcontract costs	26,413	26,413	22,316	22,316
Bank charges	47	47	50	50
Donations	8,856	8,856	9,010	9,010
Office costs	3,179	3,179	387	387
Support costs	1,739	1,739	2,220	2,220
	<u>40,234</u>	<u>40,234</u>	<u>33,983</u>	<u>33,983</u>

#### 9. Analysis of support costs

Governance costs

	2022	2021
	£	£
Accountancy fees	<u>1,739</u>	<u>2,220</u>

#### 10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,650</u>	<u>1,440</u>

#### 11. Trustee remuneration and expenses

The ecolibrium CEO also sits on the board as a Trustee, and receives a nominal remuneration for their services as CEO of £250 each month.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 12. Programme related investments

	Loans £	Shares £	Total £
<b>Cost</b>			
At 1 Jan 2022	141,776	60,726	202,502
Additions	10,064	11,896	21,960
Disposals	<u>(8,735)</u>	<u>–</u>	<u>(8,735)</u>
<b>At 31 Dec 2022</b>	<u>143,105</u>	<u>72,622</u>	<u>215,727</u>
<b>Impairment</b>			
1 Jan 2022 and 31 Dec 2022	<u>–</u>	<u>–</u>	<u>–</u>
<b>Carrying amount</b>			
At 31 Dec 2022	<u>143,105</u>	<u>72,622</u>	<u>215,727</u>
At 31 Dec 2021	<u>141,820</u>	<u>58,270</u>	<u>200,090</u>

The loans earn interest at rates of 5 or 6% per annum and are all receivable after more than one year by balloon repayments of capital. The total for shares represents 16,941 £1 ordinary shares in Resilient Energy Alvington Court Renewables Ltd, 43,785 £1 ordinary shares in The Schools Energy Co-operative Limited and 11,896 £1 class A Community shares in Energy Garden Ltd.

#### 13. Debtors

	2022 £	2021 £
Trade debtors	150	150
Prepayments and accrued income	<u>1,898</u>	<u>2,409</u>
	<u>2,048</u>	<u>2,559</u>

#### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	14,843	16,838
Accruals and deferred income	<u>1,650</u>	<u>1,440</u>
	<u>16,493</u>	<u>18,278</u>

Included in Bank loans are Debenture loans of £12,000. One loan of £6,000 bears interest at the Bank of England base rate and is repayable on 1 March 2022. The remainder of the loans totalling £6,000 are interest free and repayable on 19 December 2022.

#### 15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>7,331</u>	<u>18,947</u>

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	16,848	127,832	(40,990)	(37,010)	66,680
Designated donations for programme related investments	178,717	–	–	37,010	215,727
	<u>195,565</u>	<u>127,832</u>	<u>(40,990)</u>	<u>–</u>	<u>282,407</u>
					At
	At 1 Jan 2021	Income	Expenditure	Transfers	31 Dec 2021
	£	£	£	£	£
General funds	17,269	37,313	(34,919)	(2,815)	16,848
Designated donations for programme related investments	175,902	–	–	2,815	178,717
	<u>193,171</u>	<u>37,313</u>	<u>(34,919)</u>	<u>–</u>	<u>195,565</u>

Certain donations are received specifically for programme related investments in renewable energy projects, and have been designated for this purpose within unrestricted funds. The cumulative total of £215,727 is represented by the investments disclosed in note 12. A further £52,720 was invested shortly after the year end.

#### 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	215,727	215,727
Current assets	90,504	90,504
Creditors less than 1 year	(16,493)	(16,493)
Creditors greater than 1 year	(7,331)	(7,331)
<b>Net assets</b>	<u>282,407</u>	<u>282,407</u>
	Unrestricted Funds	Total Funds 2021
	£	£
Investments	202,502	202,502
Current assets	30,288	30,288
Creditors less than 1 year	(18,278)	(18,278)
Creditors greater than 1 year	(18,947)	(18,947)
<b>Net assets</b>	<u>195,565</u>	<u>195,565</u>

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

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#### 18. Financial instruments

Total interest income of £8,974 (2021 - £9,855) was received for financial assets not measured at fair value through net income/expenditure.

#### 19. Related parties

The charity has received loans from companies in which trustees are shareholders/directors amounting to £12,000 (2021 - £12,000). One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, though the issuer of the loan has agreed to defer repayment. The remainder of the loans totalling £6,000 are interest free and are repayable on 19 December 2022. These balances are included in Creditors: amounts falling due in less than one year.

The charity has made a loan of £13,260 (2021 - £13,260) to Bristol Community Energy as part of its programme of sustainability, a company in which the Thomas Beale (a trustee in this charity until 30 July 2019) is also a trustee. The loan, which is included within fixed assets in these financial statements, bears interest at 5% per annum and is repayable on 20 March 2023.

**THE FESTIVAL ENERGY REVOLUTION**

England & Wales - Charity number 1171961

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# Accounts

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**The Festival Energy Revolution T/A Ecolibrium  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 December 2021**

**ELLIOTT BUNKER LIMITED**

Chartered Accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
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# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

## Reference and administrative details

**Registered charity name** The Festival Energy Revolution T/A Ecolibrium

**Charity registration number** 1171961

**Company registration number** 09727842

**Principal office and registered office** 34 Portland Square  
Bristol  
BS2 8RG  
UK

**The trustees** R F Bond  
E R Gillespie  
C S Johnson  
C M Frey-Mills  
B D Robinson  
C Rutherford  
T Smallwood  
O Stroud  
E J Warwick  
G J Brown  
G J D MacVoy  
W Lee

**Independent examiner** Paul Cridland FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2021

---

#### Structure, governance and management

##### **Governing Document**

The Festival Energy Revolution is a company limited by guarantee governed by its Memorandum and Articles of Association dated 6 March 2017. It is registered as a charity with the Charity Commission.

##### **Appointment of trustees**

As set out in the Articles of Association the charity by ordinary resolution or the directors may appoint a person who is willing to act to be a director.

##### **Organisation**

The board of trustees administers the charity. The board meets three to four times a year and there is an Annual General Meeting in Q3 or Q4. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and sustainable development activities.

##### **Related parties and co-operation with other organisations**

The ecolibrium CEO also sits on the board as a Trustee, and receives a nominal remuneration for their services as CEO each month. Any connection between a trustee or senior manager of the charity with a sustainable development project must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year such related party transactions have been reported within note 19 to these financial statements.

##### **Objectives and activities**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

To promote sustainable development for the benefit of the public by:

(A) the preservation, conservation and the protection of the environment and the prudent use of resources;

(B) the promotion of sustainable means of achieving economic growth and regeneration.

(C) to advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment.

Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs."

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2021

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## Achievements and performance

### Overview

Whilst the last two years have been challenging due to the pandemic in many ways, not least financially, ecolibrium has managed to maintain and expand activity. In 2021 we appointed a new Project Manager, Naomi Lawson; have launched a number of strategic partnerships; increased event membership by 32% and supplier members by 30%; secured our first corporate partner, Cube Modular; and worked with Universal Music to balance global staff travel and raise awareness of sustainable travel practices across their teams.

During this year we worked with our members to balance the equivalent of 6.3 million travel miles, bringing the total to 19.3m. For the Energy Revolution programme, the norm is for ecolibrium to work with one partner each to maintain clear communications. However in 2021 we went ahead with investments with two partners to ensure financial return and an inspiring public-facing story for event organisers and their audiences. Our Trees+ model has remained the same, supporting the regeneration of vital ecosystems and the protection of threatened rainforests that sequester carbon. The programme also supports community development initiatives and provides our members with a verified offset to support climate goals and reporting requirements.

Looking forward: our strategy is focused on providing more inspiration to music artists and live event industry suppliers through best practice guides and expanding partnerships and our client base across the industry. In 2022 we plan to launch a 2030 vision, a three-year business strategy, and increase staff capacity to support the organisations next phase of growth.

### Press & Marketing

Our team and trustees have worked throughout 2021 to establish ecolibrium as a thought leader and trusted source of knowledge on measuring and reducing travel emissions at live events. We joined panels and talks at The Association of Festival Organisers (Feb), The Greener Events and Innovations Conference (March), The launch of Isla's sustainability tools for corporate events (May), The Vision: 2025 Conference at The Showman's Show and Event Buyers Live (October) and Music Declares Emergency's Climate Blow Out Conference (November).

In April we launched our Travel Log App to make it easier for members and event industry professionals to track travel miles and balance carbon emissions on the go. We launched the app with a month-long campaign with ambassadors from across the industry; from artist Sam Lee to Music Declares Emergency Founder Maddy Read-Clarke, sustainability consultants and festival organisers. The app was featured in Access All Areas, Standout Magazine and Festival Insights and had a double-page editorial in the Event Industry News 'Sustainable Supplier Guide.'

In May we launched a campaign with EMI Record and their artists, which saw a tree planted for every t-shirt sold with our partner Temwa. Through the t-shirt campaign ecolibrium increased our reach through new channels and gained high profile artist online advocates.

For our end of year total impact campaign for members and industry press we worked with an external design agency and a local artist to create bespoke certificates for members, as well as creating digital assets for socials and press. We took the decision to move announcements to early 2022 to provide members with full details of the impact of their donations; including details on individual Energy Revolution partners as well as miles and tonnes of carbon balanced, number of trees planted and acres of threatened ecosystem protected.

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2021

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## Financial review

During the year, the charity generated a surplus of £2,394 (2020: deficit of £7,330). The statement of financial activities on page 8 gives further information on the income received and expenditure incurred. At the year-end unrestricted funds totalled £195,565 (2020: £193,171) of which £16,848 (2020: £17,269) represented free reserves.

## Reserves policy

The charity's free reserves are represented by the unrestricted funds not committed or invested in programme related investments.

In normal circumstances the trustees believe that the charity's free reserves should be between three and six months of the resources expended, which equates to approximately £6,000 to £12,000. However, due to the impact of Covid-19 on the 2021 festival season and the associated uncertainties surrounding future income, the trustees believe that the level of free reserves can be justified in order to ensure continuing operations in the short to medium term.

## Review of major risks

The trustees have reviewed the major risks of the charity and concluded that the primary risk is financial sustainability. This risk is managed by regular finance meetings throughout the year. Other risks are mitigated as appropriate.

## Plans for future periods

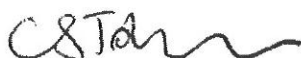
Moving on from the necessity of short-term planning during the pandemic, the trustees have signed off a 12-month strategy for the organisation in 2022, which is focussed on stabilising membership and finances, and expanding client base into the wider music industry. In addition, a 2030 vision and 3-year business plan is being developed to commence at the beginning of 2023.

## Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 14 July 2022 and signed on behalf of the board of trustees by:

C S Johnson  
Trustee



C Rutherford  
Trustee



# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of The Festival Energy Revolution T/A Ecolibrium

Year ended 31 December 2021

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I report to the trustees on my examination of the financial statements of The Festival Energy Revolution T/A Ecolibrium ('the charity') for the year ended 31 December 2021.

### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### Independent examiner's statement

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

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

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



Paul Cridland FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

14th July 2022

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	27,458	27,458	76,002
Investment income	6	9,855	9,855	7,455
<b>Total income</b>		<u>37,313</u>	<u>37,313</u>	<u>83,457</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	936	936	9,442
Expenditure on charitable activities	8	33,983	33,983	81,345
<b>Total expenditure</b>		<u>34,919</u>	<u>34,919</u>	<u>90,787</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>2,394</u>	<u>2,394</u>	<u>(7,330)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		193,171	193,171	200,501
<b>Total funds carried forward</b>		<u>195,565</u>	<u>195,565</u>	<u>193,171</u>

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

The notes on pages 9 to 15 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Programme related investments	12	202,502	200,090
<b>Current assets</b>			
Debtors	13	2,559	2,468
Cash at bank and in hand		27,729	27,827
		<u>30,288</u>	<u>30,295</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>18,278</u>	<u>5,056</u>
<b>Net current assets</b>		<u>12,010</u>	<u>25,239</u>
<b>Total assets less current liabilities</b>		214,512	225,329
<b>Creditors: amounts falling due after more than one year</b>	15	<u>18,947</u>	<u>32,158</u>
<b>Net assets</b>		<u>195,565</u>	<u>193,171</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>195,565</u>	<u>193,171</u>
<b>Total charity funds</b>	16	<u>195,565</u>	<u>193,171</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 15 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2021

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These financial statements were approved by the board of trustees and authorised for issue on 14<sup>th</sup> July 2022, and are signed on behalf of the board by:

C S Johnson  
Trustee



C Rutherford  
Trustee



Company registration number: 09727842

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The notes on pages 9 to 15 form part of these financial statements.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2021

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Portland Square, Bristol, BS2 8RG, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Income tax

The charity has no liability to corporation tax as it is exempt on income and gains that are applied for wholly charitable purposes.

##### Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is earned through investment of funds in companies which meet the charitable aims of the charity. Interest income is recognised using the effective interest method.

##### Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. No one individual has control over the charitable company.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	<u>27,458</u>	<u>—</u>	<u>27,458</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	<u>15,260</u>	<u>60,742</u>	<u>76,002</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from cash investments	<u>9,855</u>	<u>9,855</u>	<u>7,455</u>	<u>7,455</u>

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	936	936	9,442	9,442

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Subcontract costs	22,316	–	22,316
Bank charges	50	–	50
Donations	9,010	–	9,010
Office costs	387	–	387
Motor and travel	–	–	–
Support costs	2,220	–	2,220
	<u>33,983</u>	<u>–</u>	<u>33,983</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Subcontract costs	17,675	–	17,675
Bank charges	(202)	–	(202)
Donations	694	60,742	61,436
Office costs	360	–	360
Motor and travel	220	–	220
Support costs	1,856	–	1,856
	<u>20,603</u>	<u>60,742</u>	<u>81,345</u>

#### 9. Analysis of support costs

Governance costs

	2021 £	2020 £
Accountancy fees	2,220	1,020
Legal and professional fees	–	781
Cost of trustees meetings	–	55
	<u>2,220</u>	<u>1,856</u>

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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#### 10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,020</u>

#### 11. Trustee remuneration and expenses

The ecolibrium CEO also sits on the board as a Trustee, and receives a nominal remuneration for their services as CEO of £250 each month.

#### 12. Programme related investments

	Loans £	Shares £	Total £
<b>Cost</b>			
At 1 Jan 2021	141,820	58,270	200,090
Additions	–	2,456	2,456
Disposals	(44)	–	(44)
<b>At 31 Dec 2021</b>	<u>141,776</u>	<u>60,726</u>	<u>202,502</u>
<b>Impairment</b>			
1 Jan 2021 and 31 Dec 2021	–	–	–
<b>Carrying amount</b>			
<b>At 31 Dec 2021</b>	<u>141,776</u>	<u>60,726</u>	<u>202,502</u>
At 31 Dec 2020	<u>141,820</u>	<u>58,270</u>	<u>200,090</u>

The loans earn interest at rates of 5 or 6% per annum and are all receivable after more than one year by balloon repayments of capital. The total for shares represents 16,941 £1 ordinary shares in Resilient Energy Alvington Court Renewables Ltd and 43,785 £1 ordinary shares in The Schools Energy Co-operative Limited.

#### 13. Debtors

	2021 £	2020 £
Trade debtors	150	59
Prepayments and accrued income	<u>2,409</u>	<u>2,409</u>
	<u>2,559</u>	<u>2,468</u>

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# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

#### 14. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	16,838	4,029
Accruals and deferred income	1,440	1,027
	<u>18,278</u>	<u>5,056</u>

Included in Bank loans are Debenture loans of £12,000. One loan of £6,000 bears interest at the Bank of England base rate and is repayable on 1 March 2022. The remainder of the loans totalling £6,000 are interest free and repayable on 19 December 2022.

#### 15. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Debenture loans	–	12,000
Bank loans and overdrafts	18,947	20,158
	<u>18,947</u>	<u>32,158</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
General funds	17,269	37,313	(34,919)	(2,815)	16,848
Designated donations for programme related investments	175,902	–	–	2,815	178,717
	<u>193,171</u>	<u>37,313</u>	<u>(34,919)</u>	<u>–</u>	<u>195,565</u>
	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
General funds	27,364	(38,027)	30,697	(2,765)	17,269
Designated donations for programme related investments	173,137	60,742	(60,742)	2,765	175,902
	<u>200,501</u>	<u>22,715</u>	<u>(30,045)</u>	<u>–</u>	<u>193,171</u>

Certain donations are received specifically for programme related investments in renewable energy projects and have been designated for this purpose within unrestricted funds. The cumulative total of £178,717 is represented by the investments disclosed in note 12, The balance being the Government guaranteed bounce back loan.

# The Festival Energy Revolution T/A Ecolibrium

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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#### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	202,502	202,502
Current assets	30,288	30,288
Creditors less than 1 year	(18,278)	(18,278)
Creditors greater than 1 year	(18,947)	(18,947)
<b>Net assets</b>	<u>195,565</u>	<u>195,565</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	200,090	200,090
Current assets	30,295	30,295
Creditors less than 1 year	(5,056)	(5,056)
Creditors greater than 1 year	(32,158)	(32,158)
<b>Net assets</b>	<u>193,171</u>	<u>193,171</u>

#### 18. Financial instruments

Total interest income of £9,855 (2020 - £7,455) was received for financial assets not measured at fair value through net income/expenditure.

#### 19. Related parties

The charity has received loans from companies in which trustees are shareholders/directors amounting to £12,000 (2020 - £12,000). One loan of £6,000 bears interest at the Bank of England base rate and was repayable on 1 March 2022, though the issuer of the loan has agreed to defer repayment. The remainder of the loans totalling £6,000 are interest free and are repayable on 19 December 2022. These balances are included in Creditors: amounts falling due in less than one year.

The charity has made a loan of £13,260 (2020 - £13,260) to Bristol Community Energy as part of its programme of sustainability, a company in which the Thomas Beale (a trustee in this charity until 30 July 2019) is also a trustee. The loan, which is included within fixed assets in these financial statements, bears interest at 5% per annum and is repayable on 20 March 2023.

A number of organisations in which the trustees are shareholders/directors received donations from the public on behalf of the charity. Total donations amounting to £nil (2020 - £570) were received by the charity from these organisations during the year.