



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 31st 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

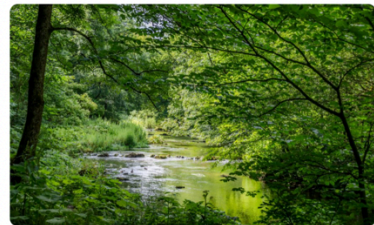
We are working with four regenerative projects across the world:



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 tCO₂e 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 CO₂ 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.

Wayne Lee remains as Treasurer. He is an ACCA qualified accountant with nearly 30 years' experience in the profession, starting in practice before moving into industry with both SME's and large multi-national companies, within different sectors. In 2019, he studied sustainability with Harvard Business School online, to further his understanding within this area, knowing that finance can play an important role in this critical issue. onboard:earth are delighted to have Wayne's expertise in this role.

In 2024 we strengthened governance around impact and investments with a new investments subcommittee, supported by an external expert in impact investing.

6. LEGAL & ADMINISTRATIVE INFORMATION

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 onboard:earth | The Festival Energy Revolution Ltd trading as |
|--|---|

| | |
|-----------------------------|---------|
| Charity registration number | 1171961 |
|-----------------------------|---------|

| | |
|-----------------------------|----------|
| Company registration number | 09727842 |
|-----------------------------|----------|

| | |
|---|---|
| Principal office and registered address | Kambe House 34 Portland Square Bristol BS2 8RG, UK |
|---|---|

Trustees

R F Bond
E R Gillespie
C S Johnson
B D Robinson
C Rutherford
T Smallwood
W Lee
J Parish
G J Brown
E J Warwick

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

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)

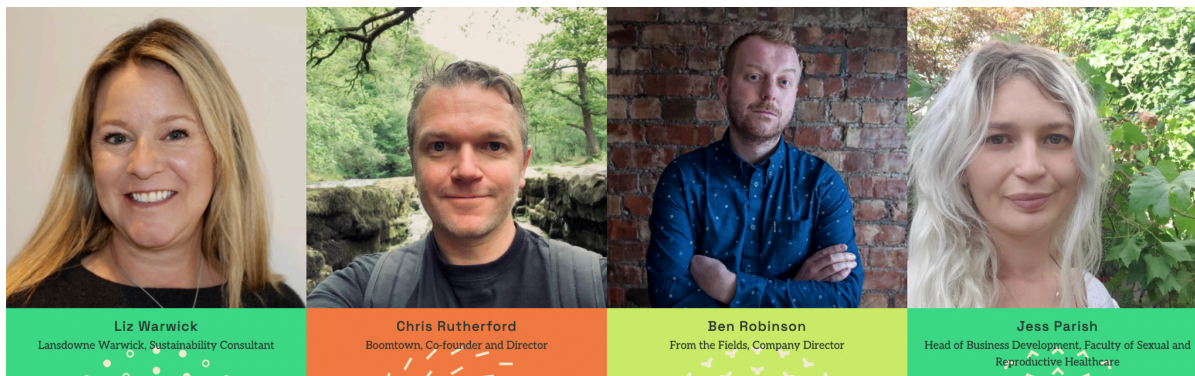
Industry PR Advisor: Graham Brown (Brown Fox Comms)

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 YOUS!

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.

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

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

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 W Lee J Parish J Chalabi | |
| | | (Resigned 6 June 2024) |
| | | (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 11th 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

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

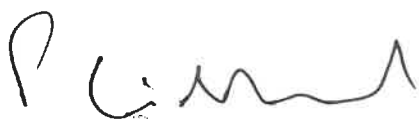
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination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

11th 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 £ |
|--------------------------------------|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 82,936 | 84,865 | 167,801 | 195,326 |
| Investment income | 6 | 15,683 | — | 15,683 | 7,346 |
| Total income | | <u>98,619</u> | <u>84,865</u> | <u>183,484</u> | <u>202,672</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7 | 58,474 | 87,067 | 145,541 | 87,427 |
| Total expenditure | | <u>58,474</u> | <u>87,067</u> | <u>145,541</u> | <u>87,427</u> |
| Net income | | <u>40,145</u> | <u>(2,202)</u> | <u>37,943</u> | <u>115,245</u> |
| Transfers between funds | | (2,202) | 2,202 | — | — |
| Net movement in funds | | <u>37,943</u> | <u>—</u> | <u>37,943</u> | <u>115,245</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 397,652 | — | 397,652 | 282,407 |
| Total funds carried forward | | <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

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

The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

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

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

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

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 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 82,936 | 84,865 | 167,801 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 195,326 | — | 195,326 |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Income from cash investments | 15,683 | 15,683 | 7,346 | 7,346 |

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 £ |
|----------------------------|----------------|----------------|----------------|
| Cost | | | |
| At 1 Jan 2024 | 129,845 | 125,342 | 255,187 |
| Additions | 85,284 | — | 85,284 |
| At 31 Dec 2024 | 215,129 | 125,342 | 340,471 |
| Impairment | | | |
| 1 Jan 2024 and 31 Dec 2024 | — | — | — |
| Carrying amount | | | |
| At 31 Dec 2024 | 215,129 | 125,342 | 340,471 |
| At 31 Dec 2023 | 129,845 | 125,342 | 255,187 |

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 |
| | 32,078 | 99,157 |

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 |
| | 21,539 | 16,733 |

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 | 1,651 | 4,491 |

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

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 | — | — |
| Net assets | 435,595 | 435,595 |

| | 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) |
| Net assets | 397,652 | 397,652 |

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
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 | 6 |
| Statement of financial activities (including income and expenditure account) | 7 |
| Statement of financial position | 8 |
| Notes to the financial statements | 10 |

The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2024

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 11th 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

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

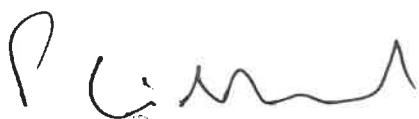
The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination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

11th 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 £ |
|--------------------------------------|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 82,936 | 84,865 | 167,801 | 195,326 |
| Investment income | 6 | 15,683 | — | 15,683 | 7,346 |
| Total income | | <u>98,619</u> | <u>84,865</u> | <u>183,484</u> | <u>202,672</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7 | 58,474 | 87,067 | 145,541 | 87,427 |
| Total expenditure | | <u>58,474</u> | <u>87,067</u> | <u>145,541</u> | <u>87,427</u> |
| Net income | | <u>40,145</u> | <u>(2,202)</u> | <u>37,943</u> | <u>115,245</u> |
| Transfers between funds | | (2,202) | 2,202 | — | — |
| Net movement in funds | | <u>37,943</u> | <u>—</u> | <u>37,943</u> | <u>115,245</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 397,652 | — | 397,652 | 282,407 |
| Total funds carried forward | | <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

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

The Festival Energy Revolution T/A onboard: earth

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2024

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

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

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

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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

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 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 82,936 | 84,865 | 167,801 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 195,326 | — | 195,326 |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Income from cash investments | 15,683 | 15,683 | 7,346 | 7,346 |

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 £ |
|----------------------------|----------------|----------------|----------------|
| Cost | | | |
| At 1 Jan 2024 | 129,845 | 125,342 | 255,187 |
| Additions | 85,284 | — | 85,284 |
| At 31 Dec 2024 | 215,129 | 125,342 | 340,471 |
| Impairment | | | |
| 1 Jan 2024 and 31 Dec 2024 | — | — | — |
| Carrying amount | | | |
| At 31 Dec 2024 | 215,129 | 125,342 | 340,471 |
| At 31 Dec 2023 | 129,845 | 125,342 | 255,187 |

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 |
| | 32,078 | 99,157 |

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 |
| | 21,539 | 16,733 |

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 | 1,651 | 4,491 |

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

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 | — | — |
| Net assets | 435,595 | 435,595 |

| | 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) |
| Net assets | 397,652 | 397,652 |

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.