

Greenwich + Docklands Festivals

(Trading as FESTIVAL.ORG)
(A Charitable Company Limited by Guarantee)

Financial Statements

Year Ended 31 March 2025

Charity registration number: 1037878
Company registration number: 2876062

**Greenwich + Docklands Festivals
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Financial Statements

Year Ended 31 March 2025

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Charity Reference and Administrative Details

Year Ended 31 March 2025

Charity registration number 1037878

Company registration number 2876062

Trustees Donnell Kwaku Adu-Asare (appointed 17 April 2024)
Victoria Dela Amedume (resigned 15 April 2024)
Melina Barnett (appointed 20 June 2024)
Carolina Correia
Rebecca David (appointed 15 April 2024)
Gary Dillon
Damien Hamon (resigned 27 January 2025)
Paul Hanrahan
Joshua Harsant
Maximillian Himpe (appointed 15 April 2024)
Fiona Hughes
Oliver Hughes
Rahee Nayar
Geoffrey Pine
Maxine Room (resigned 20 June 2024)
Jennifer Sealey
Margaret Sheehy
Tina Walsberger (appointed 9 December 2024)

Registered office 10 Monro Way
London
SE10 0EJ

Auditor PKF Littlejohn LLP
Statutory Auditor
15 Westferry Circus
Canary Wharf
London, E14 4HD

Bankers National Westminster Bank PLC
1-7 Powis Street
Woolwich
London, SE18 6LE

Greenwich + Docklands Festivals (Trading as FESTIVAL.ORG)

Trustees' Annual Report

Year Ended 31 March 2025

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

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

Trustees of the charity

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

Objectives, Activities and Public Benefit

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

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

Achievements and Performance Summary

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

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

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

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

Artistic Programme at GDIF 2024

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

Highlights from the festival included:

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

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

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

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

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

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

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

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

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

Creative Community Engagement

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

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

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

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

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

Audience experience at GDIF

Audience feedback across GDIF remained strong:

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

Access

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

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

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

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

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Disability Confident

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

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

Attitude is Everything's Live Events Charter

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

Marketing and Audience Development

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

Production

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

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Volunteers Programme

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

The Programme Beyond GDIF

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

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

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

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

- Moe Shimizu, Audience Development Strategy Manager, National Theatre

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

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

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

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

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Funders, partners and earned income

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

Financial Review

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

Principal Funding Sources and Reserves

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

Financial Procedures

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

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

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

Reserves

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

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Year Ended 31 March 2025

Structure, Governance and Management

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

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

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

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

Recruitment and Appointment of the Board

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

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

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

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

Trustee Induction and Training

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

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

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

Risk Management

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

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

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

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

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

Plans for Future Periods

GDIF 2025: 30th anniversary

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

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

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

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

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Trustees' Annual Report

Year Ended 31 March 2025

Trustees' responsibilities

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

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

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

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

Disclosure of information to the auditors

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

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

On behalf of the board



Paul Hanrahan, Trustee

7 October 2025

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

Year Ended 31 March 2025

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

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

Year Ended 31 March 2025

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

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

Year Ended 31 March 2025

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

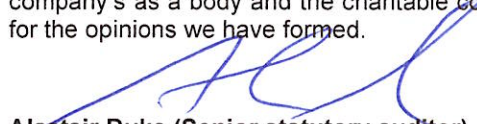
- We obtained an understanding of the charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry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

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

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

Use of our report

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


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

15 Westferry Circus
Canary Wharf
London E14 4HD

29 October 2025

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2025

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

All income and expenditure derive from continuing activities.

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Balance Sheet

Year Ended 31 March 2025

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

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

Signed on behalf of the board of trustees



Paul Hanrahan, Trustee

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

Company registration number: 2876062

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Statement of Cash Flows

Year Ended 31 March 2025

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

Greenwich + Docklands Festivals is a Company Limited by Guarantee and also a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

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

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

(b) Funds

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

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

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

(c) Income recognition

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

(c) Income recognition (continued)

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

(d) Expenditure recognition

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

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

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

(e) Support costs allocation

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

(h) Tangible fixed assets

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

Furniture and Equipment	3 years
IT equipment	3 years

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

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

(t) Foreign currency

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

(v) Tax

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

2 Core Funding

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

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

3 Income from charitable activities

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

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

4 Income from investments

	2025	2024
	£	£
Interest – deposits (unrestricted funds)	13,155	9,045
	<hr/>	<hr/>

5 Other Income

	2025	2024
	£	£
Miscellaneous	15,683	2,533
	<hr/>	<hr/>

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

6. Analysis of expenditure on charitable activities

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

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

7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	4,711	5,587
	<hr/>	<hr/>

8 Auditor's remuneration

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

9 Trustees' and key management personnel remuneration and expenses

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

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

10 Staff costs and employee benefits

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

	2025 Number	2024 Number
Charitable activities	7	7

The total staff costs and employees benefits were as follows:

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

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

11 Tangible fixed assets

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

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

12 Debtors

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

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

13 Creditors: amounts falling due within one year

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

14 Deferred income

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

15 Fund reconciliation

Unrestricted funds

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

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

Restricted funds

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

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

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

15 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds

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

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

b) Restricted funds

Represents income received specifically in relation to the Greenwich + Docklands International Festival.

Transfers

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

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Year ended 31 March 2025			
Fixed assets	8,408	-	8,408
Net current assets/ (liabilities)	237,777	-	237,777
Total	246,185	-	246,185
Year ended 31 March 2024			
Fixed assets	5,263	-	5,263
Net current assets/ (liabilities)	243,679	-	243,679
Total	248,942	-	248,942

**Greenwich + Docklands Festivals
(Trading as FESTIVAL.ORG)**

Notes to the Financial Statements

Year Ended 31 March 2025

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

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

18 Related party transactions

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

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

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

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

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

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