

**Visit Greenwich
Annual Report 2018/19**

Visit Greenwich Annual Report 2018-19

1. Introduction

The Royal Borough of Greenwich is one of London's most popular visitor destinations, attracting over 19 million visitors per annum, providing over 16,000 jobs and generating £1.44 billion for the local economy. (These figures are based on 2018 as measured by the STEAM economic activity model which is used by most destinations in the UK). London is one of the world's leading tourism destinations with a visitor economy worth c £36Bn, accounting for over a third of all of tourism revenues in the UK.

Our priority task is to grow the value of our visitor economy and our strategy is to grow our sector by 28% over the period 2014 to 2019. The precise details of how this is being achieved are set out in the Destination Management Plan (DMP) for the same period. This Annual Report covers activity undertaken to complete the final year of the current DMP and planning for the next five-year strategy from 2019 onwards. Activities are outlined in the 2016-19 business plan which can be found on our website.

This report focusses on the operational activities that have taken place over the last 12 months and should be viewed as delivery against the strategic framework set out in the DMP.

2. Governance and Operations

Visit Greenwich operates as a public/private 'Not for Profit' Community Interest Company (CIC).

The Members of the company are formed by those organisations currently on the Board, who are responsible for generating the bulk of Greenwich's visitors, namely:

Royal Borough of Greenwich
Royal Museums Greenwich
Greenwich Foundation for the Old Royal Naval College
London City Cruise Port
The O2/AEG and MBNA Thames Clippers
Greenwich Hospital
City Cruises
London South East Colleges
Hotel representation (annual roving Chair representative, currently Novotel London Greenwich / DoubleTree by Hilton London Greenwich)

The Board can comprise of up to 13 Non-Executive Directors. The Council is allocated two seats on the Board and the other Members one seat each. The appointment of other Non-Executive Directors reflects both financial investment into the company and the broader representation of the tourism sector.

The Audit & Finance Group, reports into the main Board. Historically chaired by Hugh Player of Greenwich Hospital, the role was taken up by Cllr Denise Scott-MacDonald in June and then due to the change of her Cabinet portfolio at RBG, has been succeeded as Chair by Rita Beckwith of City Cruises since September. Cllr Miranda Williams represents RBG on this Group. It provides direction and scrutiny of the company's financial and HR functions.

The Marketing Steering Group also reports into the main Board. It provides strategic guidance and endorsement of the company's planned marketing activities and is chaired by Barrie Kelly, CEO of Visit Greenwich. We have other working groups that are not formally linked to the Board and they include travel trade, venues, events and social media.

3. Strategic Objectives

The aim of Visit Greenwich is to capitalise on the Royal Borough of Greenwich's current success as a visitor destination and maximise opportunities of future developments. It provides strategic leadership for the tourism sector and draws on marketing expertise and resources from the sector to promote and grow a sustainable tourism economy.

Visit Greenwich plays a leading role in tourism delivery and promotion, working closely with a wide range of partners and stakeholders. It will champion the sector and engage and influence all aspects of the visitor experience in order to nurture a thriving tourism industry.

Its mission is:

"We lead on marketing and developing Greenwich as a visitor destination for leisure and business. We are private sector led, working with partners to grow the visitor economy and boost the profile of Greenwich, for the benefit of businesses, visitors and residents."

4. Commercial Partnerships

A major priority is to operate a financially sustainable organisation, which meets the needs and aspirations of its shareholders and commercial partners. Generating a sustainable number of commercial partners is critical to the company's future success. The strategy is to grow this gradually, to retain the majority of partners and generate increased levels of commercial activities with them.

Visit Greenwich provides services, sales and marketing opportunities to organisations involved in the visitor economy sector, within the Royal Borough and adjoining areas. The cost of membership ranges from £240 to £30,000 per annum, with the level of service and benefits scaled accordingly.

Visit Greenwich has 137 net commercial partnerships which represents 147 businesses (as at March 2019). The strategic focus in this area is to focus on a partnership culture with a value exchange that includes more than subscription monies. Partners can offer assets such as brand association, intelligence, content and marketing channels in addition to cash. Visit Greenwich is focussed on quality businesses and brands that want to grow, see the value the Greenwich brand and see the value of working in partnership. Our focus continues to be to develop bespoke packages for our partners as every partner's needs are slightly different.

5. Destination Marketing

[Digital Destination Marketing Campaign with Visit London 2018-19. Visitlondon.com/Greenwich](https://www.visitlondon.com/Greenwich)

Within this year of operation 2018 to 2019, the second year of this successful partnership destination campaign came to its conclusion in May 2018. The results are included in the Annual Report 2017-18 and summarised here:

1 June 2017 – 31 May 2018

Website (UPVs)

Target: 1,000,000
To date: 1,248,280
Progress: **125%**

Competition entries

Target: 25,000
To date: 35,334
Progress: **141%**

Facebook (reach)

Target: 4,000,000
To date: 5,798,840
Progress: **144%**

Website ad impressions

Target: 1,600,000
To date: 1,739,950
Progress: **108%**

Email marketing (reach)

Target: 690,000 (UK, US, RoW, English lang.)
To date: 689,151
Progress: **99.8%**
Open rate: **24.7%** (VL average: 24%)
CTR: **4.6%** (VL average: 2.3%)

Instagram (reach)

Target: 1,000,000
To date: 1,640,400
Progress: **164%**

Twitter (impressions)

Target: 2,000,000
To date: 2,423,849
Progress: **121%**

The campaign has strong deliverables and KPIs which are achieved each year. Activities are refined and adjusted according to partners' marketing needs as well as according to engagement from the VL audiences. During the last few months of the Yr2 campaign, it became an expectation from partners that the VL campaign will continue for a Yr3, an extraordinary measure of its success in terms of partner engagement and feedback. Partners approached VG to ask for the campaign to continue into Year 3 campaign and to enhance the campaign by adding an Influencer visit and a small Greenwich Hub in French to the visitlondon.fr website. The campaign went live in September 2018 and will continue through to the end of August 2019.

Visit Greenwich along with six partners have now signed off on a new digital campaign for a third year with London & Partners.

The campaign is available at a choice of Tier levels, ranging from £5k to £20k. Partners include Royal Museums Greenwich, MBNA Thames Clippers, Greenwich Market, Old Royal Naval College, English Heritage and Southeastern, plus Visit Greenwich as the Anchor Tier. As a partnership campaign, we work together to run an impactful £75k campaign, which no single partner could do easily on its own.

The core campaign includes:

- Co-branded Greenwich hub on visitlondon.com with a bespoke visual identity
- SEO research to optimise current destination advertorials and content
- A French-language content hub
- A continued push on proximity messaging, especially around travel from London Bridge to Greenwich in eight minutes and fast frequent river services on MBNA Thames Clippers plus optimisation of the current travel page
- Testing of new functionality and content to drive awareness and visits via the Visit London app
- Large-scale, big-impact social media campaign based on five strands
- Mid-high tier influencer marketing activity including generation of video content
- Greenwich branded solus emails to the following segments: non-London UK, London-based, rest of world English-speaking and French-speaking
- Display advertising on visitlondon.com via ROS Advertising



Summary of KPIs achieved against the campaign targets to date, up to Q3 report (end May 2019; final report due September 2019):

Q3 KPI Update

1 March to 31 May

Website (pageviews)

Target: 1,000,000
 To date: 1.24m (EN) + 28.5k (FR)
 Progress: **126%**

Facebook (reach)

Target: 5,800,000
 To date: 2,824,000
 Progress: **49%**

ROS/HPTO Ad impressions

Target: 400,000
 To date: 0
 Progress: 0 ROS/HPTO ads to be run in Q4

Instagram (reach)

Target: 3,500,000 (revised)
 To date: 3,696,000
 Progress: **105%**

Note: Fireplace/mobile banner:
 750K impressions to date in Year 3

Twitter (impressions)

Target: 1,500,000 (revised)
 To date: 714,000
 Progress: **47%**

Email marketing (reach)

Target: 750,000 (UK, FR, EN-rest of world)
 To date: 664,600
 Progress: **88%**

Influencer video views - organic

Target: no target set
 To date: **125,500**

LONDON
 & PARTNERS

Website and Online Activity

The online presence of Visit Greenwich is growing substantially as a result of being involved in the Visit London campaign.

For 2018, there were over 350k unique visitors to the website (6% increase on 2017), generating over 1 million page views and our hub on the Visit London website achieves even greater numbers.

Instagram is the quickest growing of our various social media increasing by steadily growing numbers and averaging 300 new followers each month. Facebook, which reaches an older demographic than Instagram, continues to show steady growth. Twitter continues to grow quickly and has been building even quicker due to the Visit London effect.

We produce monthly consumer e-newsletters to people that have opted-in to receive our communications. Our database continues to grow and is particularly benefitting from the Visit London campaign. Our database now stands at over 50k contacts. We also keep our partners informed every two months with a partner/corporate newsletter which goes to over 500 contacts.

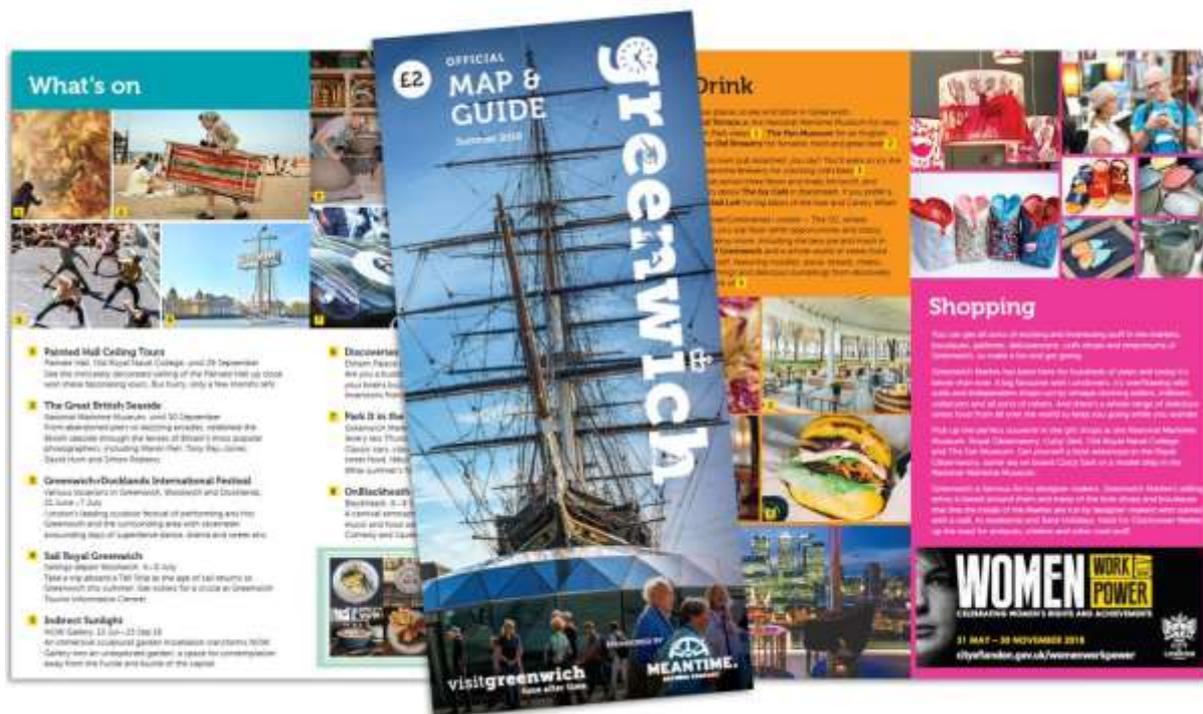
We have created a social media group which meets every few months to discuss joint social media campaigns and to share news.

Social media followers and engagement continue to grow with Instagram leading the way with the most engagement and growth. Twitter continues to have the most engagement of the three. We now have a combined following of over 25,000 followers.

Box Office / online ticket sales: £35,000
Average click throughs to the box office average at 2,500 per month.

Print

We continue to produce and sell the Official Map and Guide for Greenwich, with information on the local area, events, attractions, shopping, restaurants, itineraries and a map. It is sold for £1 in the Tourist Information Centre and we have trialled selling it for £2 also. The Map & Guide is refreshed quarterly with new information, events and images. The map and guide also includes space for advertising from partners. 10,000 copies are printed every quarter.



We refreshed the design of the pre-visit Destination Leaflet, with images replacing illustrations. 50k copies were printed in July and have been distributed by our partners Take One Media, London Calling and Pear Communications as well as at all eight TfL Visitor Centres across London. The leaflet is a key piece of print for selling the destination at World Travel Market.



Media / PR



In May 2018, we held a weekend press trip for five print journalists and partners from Cosmopolitan, Where London, Group Travel World, OK! Magazine and Pick Me Up (covering for Woman's Own, The London Economic). The group began day one with Champagne at The View from the Shard then travelled to Greenwich in the Thames Monsta fast boat, visited Cutty Sark and had lunch at Benugo in the National Maritime Museum. After some free time in Greenwich town centre the group travelled on MBNA Thames Clippers to Greenwich Peninsula then crossed the river with Emirates Air Line to stay overnight at Aloft London Excel and Sunborn London yacht hotel. The following day the group visited Dinosaurs in the Wild and climbed Up at The O2 before having Sunday lunch at The Trafalgar Tavern. The trip was jointly organised by Visit Greenwich and Royal Museums Greenwich. We have to date seen coverage in print and online in Woman's Own, OK magazine, Where London and Group Travel World.

We hosted a press trip for British Travel Journal who we took to Up at The O2, Oxygen Freejumping and for a preview of the Painted Hall. This resulted in coverage online and in print in British Travel Journal (see page 9 https://issuu.com/contistamedia/docs/btj_spring19) and a piece from Laura Porter on Londontopia

<https://londontopia.net/columns/lauras-london/lauras-london-take-a-first-look-at-the-beautiful-restored-painted-hall-in-greenwich-re-opening-in-march>

Coverage from press trips in conjunction with Eurostar produced features in: Femmes d’Aujourd’hui, Le Vif Weekend and Juliette&Victor Magazine. These are high end glossy magazines in northern France and Belgium with a combined circulation of 648,000.

Press release subjects included a ‘New Tourism Plan for Woolwich’ to promote the new Destination Management Plan and ‘Record Visitor Numbers in Greenwich in 2017’ following the issue of the latest STEAM value and volume report and exhibiting at Arabian Travel Market for the first time as a Visit Greenwich partnership. Releases can be viewed in the [media page](#) of our website.

We have created bespoke press releases for Sail Royal Greenwich and GDIF events “This Is Not For You” and “Beautiful Thing”. We also supplied content for London Planner, Where London, City of London guide, Masthead, the new festival Greenwich Performs and England Originals app and website.

London Planner and Where London features:





We attended InterContinental’s press launch for their East of the Meridian Afternoon teas in April and presented on Greenwich’s connections with the tea trade. We covered the event on social media.

We assisted Greenwich Weekender with their coverage of the Christmas Singing Postbox and we once again contributed copy to London Planner, Where London and Masthead magazine. There was a piece on the BBC Singers at Cutty Sark in Greenwich.

In December and January, we distributed the 2019 events guide both online and in print at World Travel Market and Excursions. It covers all the major events taking place in Greenwich and across the Royal Borough in 2019.

Jane Chapman from the VisitBritain press team visited on a familiarisation trip early in February and was impressed with the breadth of our offer, both in the Maritime Greenwich World Heritage Site and on Greenwich Peninsula.



Woolwich Cultural Destinations 2017 to 2020

2018-19 is the second year of the Arts Council and Visit England funding for the “Cultural Destinations” programme. The three-year funding focusses on enhancing the cultural offer and events programme in Woolwich. We are working with RBG, FESTIVAL.ORG and the Royal Greenwich Heritage Trust to deliver and evaluate the programme.

In the first year, we created a new Destination Management Plan specifically for Woolwich, a new events programme and marketing. The second year has been about creating and delivering a cultural events programme, marketing the cultural offer and setting up evaluation systems.



This last year, Woolwich Cultural Destinations has funded a number of summer events to add to the Greenwich + Docklands International Festival programme in Woolwich - ‘Rise’ and ‘This is Not for You’ – as well as extra events for the Woolwich Winter Warmer in December and supporting the Woolwich Carnival in September.

Two new Woolwich leaflets were produced in the lead up to the summer events – a What’s On leaflet and also a ‘Welcome to Woolwich’ (on-visit) visitor leaflet. The visitor leaflet had a 10k print run. Free to pick up, it has been distributed around Woolwich, at the events and at the TIC.



New photography has created a new Woolwich image bank containing images of festivals/events and the diverse offer that Woolwich has. These are being used for the next version of the leaflet and for use on social media and the Visit Woolwich microsite which also sits as a ‘Hub’ on the VG website. Domain name has been set up: visitwoolwich.org.uk

The funding also allowed for a full-page ad to feature on the back of the new Visit Greenwich destination leaflet.

In order to set up evaluation processes for the programme, we worked with LSEC to capture destination-survey -type feedback from visitors to the events and also some filmed vox pops. We have appointed The Audience Agency to produce the Year 2 and Year 3 reports. The Year 2 report was completed March 2019 and submitted to the Arts Council.

Greenwich Peninsula

An informal working group has been created to encourage joint marketing of attractions and experiences at Greenwich Peninsula. There is now a full day out just on Greenwich Peninsula alone, with entertainment, events, leisure, shopping and sightseeing as well eating and drinking and accommodation. This complements the work already underway by Knight Dragon which has primarily a resident focus, including events and leisure developments of interest to visitors. The group has proven useful already on a simplistic level of making introductions between key players on the Peninsula. Quick wins have been to update the Greenwich Peninsula webpage on the Visit Greenwich website and acquire the domain names visitgreenwichpeninsula.co.uk and visitgreenwichpeninsula.com. The Destination Leaflet and Map & Guide now include pages dedicated to Greenwich Peninsula.

Business Tourism (conferences and events)

We work with 30 venue partners to raise awareness of Greenwich as a place to host conferences, meetings, exhibitions and events.

Visit Greenwich's priority is not to operate as a conference bureau but to focus on setting up an Event Bidding Unit to pitch Greenwich as a destination for 2- 3-day conferences, such as those organised years in advance by Associations.

In July 2018 we held a Venues & Hotel Group meeting at the Good Hotel to bring around 12 conference and events teams together and to share business needs and identify common issues. The event included an ice-breaker from Green Hat People, plus updates from VG on business tourism and travel trade activity as well as the new Greenwich Events Strategy.

In January 2019 we attained Keep+ funding to recruit a 12-week business tourism intern to research the conference events that match Greenwich themes – i.e. maritime, shipping, digital, tourism. The intern started in March with the objective to produce a report of findings and recommendations by end of May.

Travel Trade

The travel trade subgroup is attended by around 20 key partners engaged with working with the travel trade. The group meets each quarter to discuss Travel Trade and Group Visits strategy, upcoming activities, fam visits and joint working opportunities. The group has indicated strong interest to jointly attend some of the key overseas trade shows in 2019 which they could only do as a partnership and have asked Visit Greenwich to investigate the feasibility for exhibiting at ITB Berlin and Arabian Travel Market in Dubai in March and April 2019 respectively.

We attended a series of travel trade exhibitions events to showcase Greenwich to tour operators and group travel organisers. The key activities are detailed below.

British Tourism & Travel Show 2018, 21-22 April, Birmingham

We attended what is “officially” the biggest event in Britain and Ireland for the domestic tourism industry, bringing together hotels, attractions and destinations wanting to meet and do business with the decision makers – responsible for planning holidays, trips and tours and breaks – from throughout the British Isles and overseas. This year, the show welcomed 2,866 top level travel trade buyers and a record number of exhibitors.

Visit Greenwich provided stand cover as well as destination leaflets and map for two of our partners Up at The O2 and The Clarendon Hotel who had asked us for support and saw the benefit of co-operation.

Evan Evans New Season Brochure Launch, 18 April, Cutty Sark

Together with Royal Museums Greenwich, we were proud to attract and secure Evan Evans new brochure launch event which was held on Cutty Sark. 200 influential travel trade guests attended. City Cruises provided travel from Central London to Greenwich with sparkling drinks reception. Guests had the opportunity to learn more about Cutty Sark and Greenwich in general with guided tours from Greenwich Tour Guide Association. The event was an excellent opportunity to raise the profile of Greenwich as a day visit from Central London amongst Central London based tour operators and hotel concierges, who welcome largely international clients from across the globe.

VE:Forum Visitor Experience Awards 2018

Visit Greenwich was invited to join the judging panel for the inaugural VE:Forum Visitor Experience Awards. The awards recognise the amazing work that Visitor Experience teams do in museums, galleries and visitor attractions across the UK. Museums, galleries and visitor attractions were invited to nominate teams and individuals who they feel deserve recognition in the following five categories: Visitor Experience Team of the Year; Visitor Experience Manager of the Year; Accessible Visitor Experience of the Year; Volunteer Led Visitor Experience of the Year; Launch of the Year. The winners of the awards were announced at The Wellcome Collection, 8th August. The Old Royal Naval College won the award for Accessible Visitor Experience of the Year for the Painted Hall Ceiling Tours.

UKinbound B2B Speed Networking, 23 October 2018

We were invited to participate in the first ever UKinbound B2B Speed Networking workshop hosted by Azzurri Group at Zizzi's St. Katherine's. With 20 buyers and 20 suppliers invited to attend, the event was designed for every buyer to meet every supplier providing a quick-fire, introductory meetings.

We met 17 buyers on 1:1 – the likes of AC Tours, e-Voyages, Angela Shanley Associates Ltd., GetYourGuide, Holidays Extra, Virgin Experience Days, Miki Travel or INTEROPA, who we were able to update with what's new in Greenwich for 2019 and invite them to visit our stand at the upcoming World Travel Market for follow up meetings. Lots of interest in Greenwich hotels, restaurants, "character" pubs, Afternoon Tea packages and The ICON. We also received enquiries from school

group operators with interest in ORNC, plus leads for Meantime Brewery and Green Hat People respectively, which were all passed on to respective contacts.

World Travel Market 2018, 5-7 November

This year, we exhibited with the Discover England funded “England Originals” consortium, promoting a new package for the US market called ‘Time Travellers’, where Greenwich features with the City of London, Canterbury and Cambridge in a new 3-day itinerary aimed at the millennials in the USA.

Our stand was located within the UKinbound exhibition area with over 60 companies, including our key Visit Greenwich trade partners - Royal Museum Greenwich (RMG), MBNA Thames Clippers, Up at The O2, City Cruises, and Thames River Services.

The stand was in a busy location with two pods facing each other and extra back panel giving it more presence and visibility, and during the 3 days attracted good crowds. Strong Visit Greenwich staff presence on the shared stand with other England’s Historic Cities, plus the City of London, ensured Greenwich had notable presence throughout the show. We also had a visible leaflet stand display, promoting Woolwich and its cultural destination programme for 2018-19.

We invited several Visit Greenwich partners who had never attended WTM before (ORNC, The MJR Group, and Meantime Brewery) to visit our stand so we could introduce them to the world of travel trade and to UKinbound members who they could potentially do business with. We received a very good feedback from all. Our partners on UKinbound stand also gave us positive feedback on their meetings and business in general, reporting one of the busiest and best WTM they have ever had.

In addition, we attended Buyers’ Club Speed Networking sessions on Monday and Tuesday mornings respectively. We met with over 25 new buyers and suppliers from various industries and markets, including cruise operators, business travel specialists looking for a new, inspiring venues, luxury/VIP buyers looking for something special, or companies specialising in the family market, all of which Greenwich can offer. All leads were followed up as part of the post-event actions.

In partnership with Reed Exhibitions Ltd. (the organisers of WTM) and supported by RMG, MBNA Thames Clippers & Emirates Air Line and Up at The O2 we organised and featured Greenwich in the new ‘WTM Inspires’ YouTube series. This gave Greenwich a raised profile in advance of WTM and helped us to invite audience and trade to visit us and our partners during WTM.

Excursions, 26 January 2019, Alexandra Palace

Visit Greenwich exhibited with stand-sharers the Old Royal Naval College and Talk Tourism Ltd. Prior to the show on 25 January, we supported Tourism South East (TSE) to organise a familiarisation trip in Greenwich for a group of 27 Group Travel Organisers. This included arrival by MBNA Thames Clippers and visits to Royal Museums Greenwich, the Painted Hall at the Old Royal Naval College, and dinner at The Old Brewery.

The show was well attended and our stand was busier than last year – attracting plenty of attention, partly generated by the trip the previous day. 52 new contacts were made and 5 new booking enquiries for 2019 already.

ITB Berlin 2019, 6 - 10 March

For the first time ever Visit Greenwich took a partnership stand at ITB Berlin. ITB Berlin is the world's leading B2B and B2C annual trade show and convention for the travel trade. Both international and local exhibitors of all sectors within the travel industry chain meet with top international and domestic buyers and sellers from the leisure, business, corporate or the MICE sectors from all over the world. The show offers a unique and diverse combination of travel products, groups, FITs and networking opportunities.

Visit Greenwich and partners decided to exhibit at ITB Berlin as historically, a number of Visit Greenwich partners exhibited either individually or shared a space at VisitBritain stands, which they found very limiting or not good value for money. Hence, as a partnership we were able to acquire a bigger and better value area in 2019 to achieve a greater coverage and offer better value for money for VG and partners.

Working with key trade partners we had a dedicated space with separate branding on the VisitBritain (VB) stand, as a "Greenwich" area. The show went very well, with a strong Greenwich presence and feedback from the partners was excellent. Together with Royal Museums Greenwich, MBNA Thames Clippers, City Cruises, Thames River Service, Up at The O2 and Good Hotel London we were one of over 50 exhibiting companies including attractions, DMOs and tour operators on VisitBritain's main stand. As a result of this, plans are in place to attend next year on a bigger scale, with Visit Greenwich continuing to be project lead.

British Tourism & Travel Show 2019, 20-21 March, NEC Birmingham

We visited the B2B exhibition to network with exhibitors and attendees. Some of the new Greenwich itineraries for 2019/20 we picked up on were from Albatross Travel, Norman Allen Group Travel, AC Tours, Discover Britain for Groups, and ICT Group Travel, focusing mainly on WHS and Maritime Greenwich. The feedback we received was that the itineraries have been selling well in the past, and once again are one of the most popular on offer for the group travel market.

Fam visits

In February, on behalf of the Old Royal Naval College, we organised an exclusive sneak peak of the newly restored Painted Hall and a glass of fizz, courtesy of CH&CO Catering, for Visit Greenwich Marketing and Travel Trade Groups, and selected London based tour operators. 52 people attended the event.

In March, we helped Angela Shanley Associates Ltd (A.S.A.) organise a familiarisation trip for 8 US based travel agents (ASA's client) and VisitBritain staff with intent to launch the England Originals project to the b2b partners attending. The itinerary included lunch at The Trafalgar Tavern, visit of the Painted Hall with a guided tour, and visit of Cutty Sark, before the clients were taken back to their hotels in central London by MBNA Thames Clippers.

Also, as part of the England Originals we organised a joint media trip with City of London for 10 London bloggers in April.

Cruise ships

Demand remains very high for Greenwich as a port and destination. Although the plans for a cruise ship terminal (London City Cruise Port) were withdrawn by developers in November 2018, the Greenwich Ship Tier to the west of Cutty Sark Gardens continues to be busy. Cruise ships berth at Greenwich as an attractive place to locate for easy access to central London as well as enjoy Greenwich on the doorstep. In 2018 we received 18 cruise ship visits, with at least another 30 scheduled for 2019 and 2020.

Our visitor services team went on board a number of the ships to provide a hospitality desk, welcoming cruise passengers and their guests on board, offering a foreign exchange service and advice on things do to and see in Greenwich and London.

We have established a strong relationship with MBNA Thames Clippers, Port of Tilbury and RBG to provide an even better service and experience for both cruise passengers and cruise operators.

6. Visitor Services

The TIC received over 500,000 visitors in calendar year 2018. Gross income is up by 10% with key drivers being Transport for London Oyster card sales and local attraction tickets. The TIC is one of the UK's busiest, one of only two remaining TICs in London and provides a real unique selling point for Greenwich. It provides a valuable contact point with visitors and acts as a shop window for the Royal Borough of Greenwich visitor destination. Visit Greenwich continues to provide a high-quality information service and welcome to visitors and will seek to improve the type and nature of local information available to visitors and significantly increase revenue from accommodation bookings and ticket sales, via online and offline activity.

Located within the Visitor Centre at the Old Royal Naval College, the TIC benefits from a prime location within the ORNC, close to arrivals at Greenwich Pier and next to Cutty Sark. It is staffed by a mix of paid employees, apprentices and volunteers.

VG partners are able to display their leaflets in prime position at the TIC, sell tickets and also take advertising space on the digital screens.

We have evaluated the impact the TIC makes locally and we estimate that the service generates an incremental £20m local spend from tourists.

7. Business Support

Partnership Events

In April 2018, in partnership with University of Greenwich, we launched the new Greenwich Events Strategy as part of our VG Partnership networking event. VG partners, events teams and key events organisers were invited to attend. 90 people attended. See separate item on the Events Strategy. Partners welcome these regular events to meet the team, help with joint working and growing business.

In July 2018 we held a special event for Drury Tea & Coffee Co, a new VG partner. As newly located in the Royal Arsenal Woolwich, they sought our help for introductions to possible new business

clients. Held at their premises, attendees included influencers/buyers from some of our key VG contacts. VG worked with Drury to follow up with other potential avenues also.

In September we held a summer partner networking event at Ranger's House, in partnership with English Heritage, to promote the new opening of the refurbished property at the south of Greenwich Park. The evening included presentations, networking and tours of the House. The event was fully subscribed and we received great feedback, with a number of attendees regretting that they had not visited Ranger's House before.

Later in September, in partnership with The Ahoy Centre, we held the inaugural VG Rowing Challenge. We had a rowing team and encouraged VG partners to set up their own teams. The summer leading up to the event was spent rowing training and raising sponsorship. On the day there were 10 teams. VG came 2nd. Plans are in place to repeat it in 2019.

EYES (Engaging Young Entrepreneurs Through Skills)

We have been successful in bidding for ERDF Interreg NWE funding for 2019-2022 for a range of Greenwich partners. Working with the University of Greenwich, RBG, Ravensbourne and Digital Greenwich and a range of other cities including Lille, Tilberg, Antwerp and Westphalia we have secured 4m euros. The University of Greenwich will receive 409,000 euros to evaluate the project and work with Ravensbourne to create a new digital tool who will receive 280,000 euros. RBG and its delivery partners (inc. VG) will receive 214k euros over the 3 year period. The purpose of the project is to reach out to extreme NEET audiences and encourage increased levels of social, cultural and economic engagement. What is different about this project is that it will use new ICT technologies to create "an innovation in communication".

We have begun to work with outreach organisations to identify NEETs and ex NEETS to help us design a new digital tool that will add value and work in the real world leaving a lasting legacy. Our task is that the new digital tool ensures that our NEETs can connect better to enterprise and employment opportunities in our visitor economy.

Links with Institutions of Higher Education

We supported the University of Greenwich's Tourism Management programme to give two 3rd year students the opportunity to undertake a consultancy project as part of their course. They have focussed on research work that will be useful to the implementation of the activities prioritised in the new DMP. One consultancy project has been to research the global event tourism market and identifying possible marketing strategies to establish Greenwich as an enticing international conference destination. The final report was of superior standard and has been used to complement the work of the Business Research intern from March. The second project has been to investigate travel and transport links to Greenwich and to make recommendations for communicating ease of travel. Again, the final report was of excellent standard and has been used by the Transport working group.

8. Intelligence

For 18/19, we continued to work with Acorn Tstats and English Heritage Cities to use a bespoke Tstats online system that enables us to collect, monitor and report on monthly/annual performance data. The data that we regularly collect from transport providers, attractions and hotels etc. is now input in to Tstats to inform the Destination Dashboard reports and to enable partners to benchmark their performance against others in the destination as well as against other factors such as exchange

rate, economy and weather. It also allows for benchmarking with other heritage destinations across the UK including Oxford, Cambridge, Bath and York.

The data informs our monthly Destination Dashboard report and online Greenwich Snapshot www.visitgreenwich.org.uk/greenwich-snapshot

For the year 2018, destination performance was similar to 2017. Attractions footfall for 2018 was fairly level with 2017 with 13.5 million visits (up 0.65% on 2017). Hotel performance was good with occupancy up 6.4% on 2017. The average rate for the year was 79.3%. Hotel RevPar was up 4.9% year-on-year at £75.66. For comparison, London hotel occupancy is up 2% to an average of 83.3%.

All data is submitted annually into the STEAM annual economic activity report. For 2018 headline figures are:

Value of tourism:	£1.44bn
Number of tourists:	19.19 million
Jobs supported:	16,096 FTEs

Between 2013 and 2018, the value of the Greenwich visitor economy has grown by 31%. London as a whole is worth c £36 billion making it the number three city in the world tourism league table.

9. Place Shaping/Lobbying

We have worked hard to support and lobby on behalf of a range of partners' projects which are relevant to the aims set out in our DMP.

They include:

- London City Cruise Port planning decision
- Woolwich Creative District
- Greenwich Park Revealed
- Painted Hall, HLF funding bid
- TfL – invitation to consider a River Line, changing name of North Greenwich to Greenwich Peninsula
- Supporting new operators as they enter our sector e.g. new hotels

Discover England Product Development Fund

We are a partner with England's Historic Cities and as part of this consortium we have been successful in securing c £1m funding from Visit England's Discover England Product Development Fund. The project focus is to use emerging ICT to animate heritage spaces and widen appeal, especially to a younger audience in the USA.

'England Originals' brings together 15 of England's most important historic cities and for the first time presents them as a single product for international visitors. Packaged with the City of London, to utilise the capital's position as England's main US gateway, England Originals offers 5 inspiring itineraries that are hassle free and easy to visit by rail.

Itineraries – Greenwich is the lead destination a new "Time travellers" package.

1	2	3	4	5
Greenwich	Truro	Oxford	Chester	Durham
Canterbury	Bath	Worcester	Lancaster	York
Cambridge	Salisbury	Stratford upon Avon	Carlisle	Lincoln

Within the Greenwich element, the ‘heritage cornerstone’ that will lead the marketing is the Royal Observatory and the hotels are Devonport House and InterContinental London The O2.

England Originals is presenting history and heritage in a new way to increase its appeal particularly among younger people. History is animated through amazing but true stories of real people and real events that changed the course of English and world history. The stories are gathered together in an app and uses cutting edge technology to bring them to life and encourage exploration and discovery.

Underpinning England Originals is a booking platform that sits on the Visit London website provided by international tour operator, Golden Tours, who are also supporting the promotional and packaging of the product by developing four new tours that will be sold under their brand.

Marketing support is provided by London & Partners who are developing and hosting the England Originals website as part of visitlondon.com, the most visited website by US visitors and delivering a digital marketing campaign. Trade support is provided by UKinbound who have helped ensure the product is travel trade friendly and can be sold by tour operators, travel agents including OTAs. The key to this is ensuring as much of the product is bookable, either online or through the trade.

The credentials of England Originals is boosted by the involvement of English Heritage who have invested in the initiative to ensure icons of England’s historic product can be promoted alongside the 15 historic cities. Of particular note is the inclusion of Stonehenge and Hadrian’s Wall as well as Tintagel, Dover Castle and Whitby Abbey.

Key facts

- The total budget to develop and deliver England Originals is £1.6m
- £1m of the budget is provided through a grant from the government’s Discover England Fund, administered by VisitEngland
- The investment must be spent by 31 March 2019
- England Originals will continue beyond March 2019 because the website and booking platform will be maintained until 2028
- Four areas of work
- *Curation*: making England Originals coherent and accessible by
 - Developing and testing itineraries in market with target segment and travel trade
 - Developing an itinerary planning tool and booking platform
 - Sourcing booking channels for the Free Independent Traveller (FIT)
- *Interpretation*: animating England’s historic product through storytelling and technology by
 - Developing new content, 48 stories about important moments in English/world history
 - Animating new stories using augmented reality
 - Integrating new content into existing platforms e.g. visitlondon.com, itinerary planner, app and EHC hub
 - Creating sales tools for intermediaries - tour operators, travel agents, tourism businesses
- *Distribution and Marketing*: taking England Originals to market through

- A US road show to sell the new product
- Trade education and familiarisation visits
- Direct marketing through London and Partners and VisitBritain
- Trade shows in market and international trade shows in the UK (including an England Originals stand at WTM in the UKinbound exhibition area)
- Press work on territory and press trips to England.
- *Welcome*: improving product knowledge, ensuring quality service and creating front-line ambassadors through (VG is the project lead for this)
 - Ambassador work with business owners
 - Product knowledge events for tourism businesses
 - Online and face-to-face seminars for front line staff
 - Creating online materials for ongoing business support

Golden Tours has developed five bookable packages around the itineraries. This website is live at englandoriginals.com and linked from the main site visitlondon.com/englandoriginals which is the domain that is being promoted. Rail pass and attractions are bookable on here.

Integration with Booking.com allows online booking of hotels. From March, any tour operators interested in partnering will be able to list packages for sale on the site.

Travel trade educationals are taking place around the country. One visit includes the Angela Shanley Associates visit as previously mentioned under Fam Visits.

The England Originals travel agent training programme is complete and being distributed to the 7000 agents on OTT's database. The content has been compiled based on attractions and experiences that have bought into the project. The programme can be seen by following this link www.englandoriginalsacademy.co.uk

Consumer marketing is live, and the first results are filtering through. The activities are exclusively online, with Facebook and YouTube being used to raise awareness and these two channels plus pay-per-click, content distribution, and organic optimisation of England Original pages on Visitlondon.com being used to generate web traffic. In addition, the product was profiled in Visit London's US consumer newsletter plus two solus emails to their US database in March. The activity will continue through to June 2019. Although early days, results show that the two most popular itinerary pages are Thinkers & Writers and Time Travellers.

England Originals – Training

A marketing toolkit and website was developed to help the 15 cities involved in England Originals promote their training sessions to their local partners. Copy, images, branding and social media assets were provided to help their marketing teams create mailouts and social posts, as well as a dedicated Slack account to host information, FAQs, Q&As and general guidance.

A training session on the benefits of England Originals for local businesses and front of house staff was held in Greenwich in March at the National Maritime Museum for around 20 attendees.

Greenwich Events Strategy

In 2017, Visit Greenwich had commissioned the University of Greenwich to devise a Greenwich Events Strategy in consultation with key event organisers in the destination as there was no one overarching events strategy for the borough/destination. The Greenwich (tourism) Events Strategy

was launched at Hamilton House, part of the University of Greenwich in April 2018. The Strategy outlines a coordinated approach to programming and delivering events to grow the visitor market. The Strategy provides essential and desirable recommendations for making Greenwich an 'eventful' destination. This includes setting up a working group, creating an event planner which would have a front end for visitors and back end for planners - to manage, plan and promote events. The Strategy also suggests identifying a number of pillar events that can drive awareness for other smaller events to benefit from.

The first meeting of the Events Strategy Group was held in June. Work up to March 2019 has been to produce a co-ordinated calendar, identify the pillar events for 2019, a new back end planning pipeline via Culture Hosts and also a new promotional style on our website to show Greenwich as an eventful destination. Culture Hosts is now integrated with the Visit Greenwich website to provide the front facing What On listings as well as the back-end planning and scheduling system and clash diary.

The pillar events play a part in our aim to promote Greenwich as an ever-changing destination and to encourage repeat visits. They have influenced the design of our online events page and also the annual What's New document that is taken to travel trade events.

- Vitality Big Half - March
- Opening of the Painted Hall, Old Royal Naval College - March
- Virgin Money London Marathon - April
- Greenwich + Docklands International Festival - June / July
- Greenwich Music Time - July
- Opening of The Moon exhibition, National Maritime Museum - July
- Grand Medieval Joust, Eltham Palace & Gardens - August
- Greenwich Comedy Festival, National Maritime Museum - September
- Greenwich Performs - October
- Nitto ATP Finals, The O2 - November
- Christmas in Greenwich, Greenwich Market - November/December

During the consultation stage for preparing the Strategy it was identified that the month of October would be a useful, off-peak time to hold an events programme. There had been interest to re-visit the historic Greenwich Fair format of event and in October 2018, Greenwich Performs was born with Visit Greenwich taking the lead on marketing.

Greenwich Performs

Greenwich Performs, a new festival based on the old Greenwich Festival ran for two weeks in October and brought together classical music, jazz, Shakespeare, children's theatre, poetry, early music, Oktoberfest and a community Fun Palace. It was aimed at the local community and performances took place at Greenwich Theatre, the Old Royal Naval College, St. Alfege church, Oliver's Jazz Bar, the Queen's House, the Laban Building and Rothbury Hall.

Visit Greenwich managed the marketing for the project which included an online hub on visitgreenwich.org.uk, a ticketing solution, leaflet design and distribution across the borough, arranging press coverage and running a social media campaign.

A hub was set up on the Visit Greenwich website to promote the festival and included information on the event, the full programme, events listings, ticketing, maps, travel information and the wider

area. The hub received over 6,000 pageviews from its launch in mid-August to the end of the festival in mid-October.

We used ticketing platform Ticket Tailor to sell tickets for all events put on directly by Greenwich Performs – a total of 13 events. The ticketing site had a CTR of 2.3% from the hub. 197 tickets were sold via Ticket Tailor, coming to a total of £2,448, with a further 73 tickets sold on the doors of the venues.

10k leaflets were printed and distributed across the Borough. The festival organiser managed door to door distribution of the leaflets to areas of central Greenwich, Blackheath, Westcombe Park, East Greenwich and the Ashburnham Triangle to reach the local community. Visit Greenwich also distributed to the local businesses in Greenwich, Charlton and Woolwich, performance venues taking part and quantities were also sent out alongside our annual distribution of Open House brochures to appropriate businesses and organisations.

A social media campaign was run on Facebook and Twitter. A total of 41 tweets were posted by @visitgreenwich, amassing 58,486 impressions, 1,247 engagements and 224 shares. Visit Greenwich partners were encouraged to take part in promoting the festival via our Social Media Group. This proved very effective in raising the profile of Greenwich Performs to their captive audiences.

Visit Greenwich also produced a Marketing Toolkit to help get partners behind the festival. The guide gave partners everything they needed to promote Greenwich Performs, including copy, images, logos, colours, the programme and leaflets.

A PR plan was devised, which resulted in high visibility in all local press and online. We achieved double page spreads in Greenwich Weekender (plus front page) and Masthead with heavy feature coverage in The Mercury, News Shopper and South London press including associated online coverage. The festival was heavily supported online both locally and across London with important posts coming from Transport for London in particular, to their 2.37m followers.



Events support

Open House London – we financially support this annual London initiative organised by Open-City. Our support allows buildings of architectural interest to take part in the Open House weekend in September, enabling local residents and visitors to visit buildings that aren't usually open to the public for free.

English Tourism Week March/April 2019 – an annual VisitEngland initiative that encourages the tourism industry around the country to showcase their destinations and experiences as well as promoting tourism as a career. This year we ran two activities: Free Map & Guide at the TIC for the duration of ETW and an Instagram photo competition. These events were promoted through the VisitEngland ETW channels including a big Twitter weekend, as well as our own channels using the ETW hashtag #etw2019.



10. Recognition

We were shortlisted for the International Travel and Tourism awards 2018 at World Travel Market in November. The awards ceremony was held on 6th November at Tobacco Dock. Visit Greenwich's digital campaign with Visit London was a runner up in the "Best Regional or City Campaign" category.



11. GDPR

The GDPR came into force on 25th May 2018. Visit Greenwich has put a considerable effort into ensuring that, as a company, we fully understand the new regulations and that we are fully compliant. In order to ensure we are fully compliant with the GDPR, a number of consultations and actions have been undertaken.

- Discussions with RMG's data protection officer.
- Discussions with the person responsible for GDPR at the Old Royal Naval College.
- Discussions and advice with/from Cloud IT.
- Discussions and advice with/from South East Enterprises.

We have written a range of new protocols and a new privacy statement.

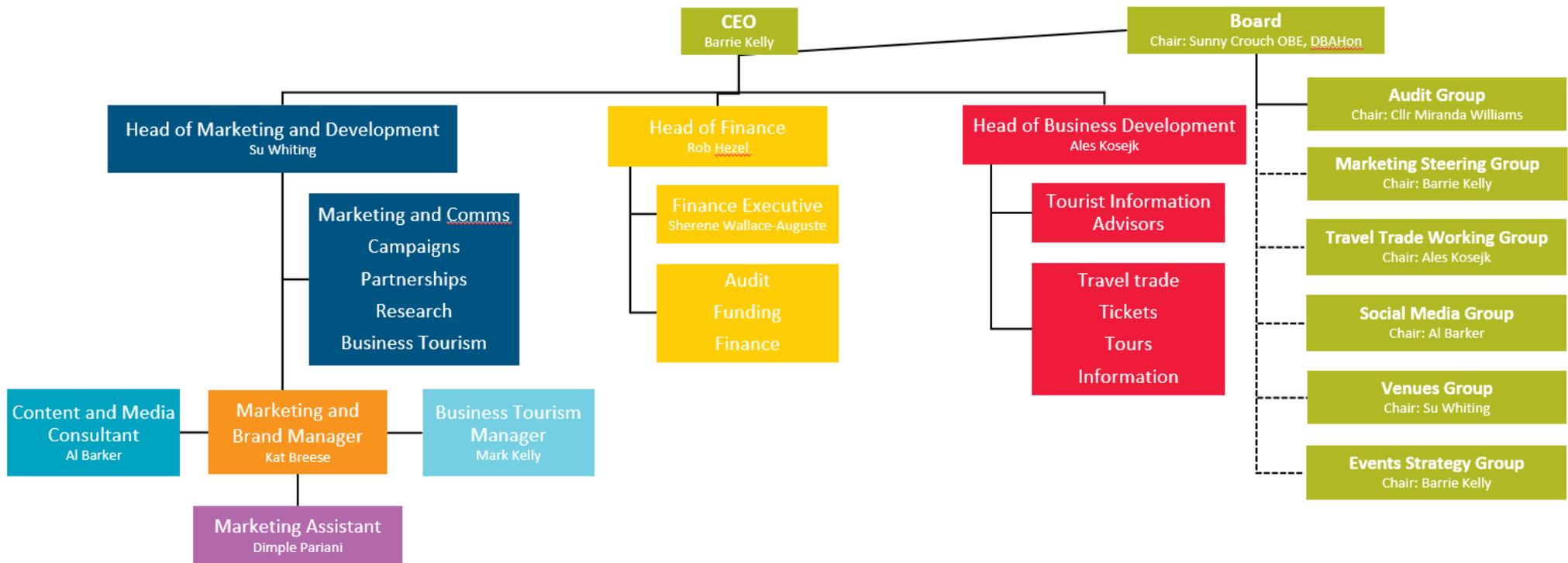
- Protocols for removing personal data when responding to a member of the public who requests information about the personal data held or to have that data deleted have been documented.
- Protocols for reporting a data breach have been documented.
- Protocols for the use of cookies have been documented.
- Protocols for Records Retention and Protection have been documented.
- Protocols for reporting an Information Security Incident have been documented.
- A new Privacy Policy has been written and is available on the Visit Greenwich website.

In terms of the Visit Greenwich website and internal IT, outside contractors have confirmed that they are in compliance with the GDPR.

We are a data controller which means the company has a responsibility to ensure both that any data held specifically by Visit Greenwich is handled in compliance with the GDPR and to ensure that their data processors abide by these new data protection laws. It is worth noting that all personal data we have collected over the last 4 years has been done so with clear and overt opt-in protocols and as such was collected lawfully.

11. Staffing

The organisational structure as at 31 March 2019 is:



12. Evaluation/KPIs

Visit Greenwich Corporate Targets 2016 – 2019.

	2016-17	Actual 16-17	2017-18	Actual 17-18	2018-19	Actual 18-19
Commercial partners	110	111	120	122	130	137
Partner Retention rate	>90%	>90%	>90%	>90%	>90%	>90%
Website traffic unique users	700k pa	400k	850k pa	900k pa	900k pa	500k pa *
Website max user time peak	3 mins	3.2 mins	3 mins	3mins	3mins	2mins54
Social media following	17,500	20,000	24,000	23,000	30,000	25,000
TIC footfall	400,000	506,000	450,000	500,000	500,000	439,000
Total non-grant income	£630,000	£960,294	650,000	900,000	670,000	998,000
TIC income	£360,000	£588,434	370,000	600,000	380,000	608,000
Public-private funding ratio	31%	23%	29%	24%	24%	20%
Annual surplus	£5,000	£3,400	£5,000	£3,000	£5,000	£1,000
Campaign ROI	>15:1	78:1	>15:1	>78:1	>15:1	Not yet measured/ campaign still running

* NB. Does not include the 1 million unique users on visitlondon/greenwich

Destination Targets 2013 to 2018

Every month Visit Greenwich collects business performance data from our partners and the year-end totals are fed into the STEAM economic activity model. These figures show actual performance to 2018.

The Value of Tourism to Greenwich	2013	2014	2015	2016	2017	2018	Increase 2013-2018
REVENUE (£m)							
Revenue-Direct	735.08	815.01	834.40	880.63	930.09	969.49	244.59
Revenue-Indirect	359.97	398.73	408.27	431.60	455.86	475.24	122.98
S/T Revenue-Direct + Indirect	1,095.78	1,213.74	1,242.67	1,312.24	1,385.94	1,444.73	348.95 (32%)
JOBS							
Jobs-Direct	9,642	10,607	10,482	11,022	11,211	11,205	1,563
Jobs-Indirect	4,172	4,621	4,554	4,814	4,877	4,891	719
S/T Jobs-Direct + Indirect	13,813	15,228	15,036	15,836	16,088	16,096	2,283(14%)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:	Ms R S Beckwith O.B.E. Mr S C Collins Dr K J Fewster Mr R B Kelly Cllr D R Scott-Mcdonald Mr H H Player Ms H S Parrett OBE Cllr M L Williams Ms A McConville Mr R B O'Leary
SECRETARY:	Ms S Wallace-Auguste
REGISTERED OFFICE:	11th Floor 6 Mitre Passage London SE10 0ER
REGISTERED NUMBER:	08543882 (England and Wales)
ACCOUNTANTS:	SBCA Chartered Accountants 17 Moor Park Avenue Preston Lancashire PR1 6AS

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Ms R S Beckwith O.B.E.
Mr S C Collins
Dr K J Fewster
Mr R B Kelly
Cllr D R Scott-Mcdonald
Mr H H Player

Other changes in directors holding office are as follows:

Mr F R P Jourdhier - resigned 11 September 2018
Ms H S Parrett OBE - appointed 22 June 2018
Cllr M L Williams - appointed 2 June 2018
Ms A McConville - appointed 15 March 2019
Mr R B O'Leary - appointed 18 September 2018

Mrs K V O'Hara and Mrs S Crouch O.B.E ceased to be directors after 31 March 2019 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr H H Player - Director

13 September 2019

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Royal Borough of Greenwich Destination Management Company C.I.C for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Royal Borough of Greenwich Destination Management Company C.I.C, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Royal Borough of Greenwich Destination Management Company C.I.C and state those matters that we have agreed to state to the Board of Directors of Royal Borough of Greenwich Destination Management Company C.I.C, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Royal Borough of Greenwich Destination Management Company C.I.C and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Royal Borough of Greenwich Destination Management Company C.I.C has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Royal Borough of Greenwich Destination Management Company C.I.C. You consider that Royal Borough of Greenwich Destination Management Company C.I.C is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Royal Borough of Greenwich Destination Management Company C.I.C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

13 September 2019

This page does not form part of the statutory financial statements

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
TURNOVER		1,186,864	1,179,865
Cost of sales		<u>(484,852)</u>	<u>(441,929)</u>
GROSS SURPLUS		702,012	737,936
Administrative expenses		<u>(701,047)</u>	<u>(735,824)</u>
		965	2,112
Interest receivable and similar income		<u>43</u>	<u>13</u>
		1,008	2,125
Interest payable and similar expenses		<u>(27)</u>	<u>(7)</u>
SURPLUS BEFORE TAXATION	4	981	2,118
Tax on surplus	5	<u>221</u>	<u>(368)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>1,202</u>	<u>1,750</u>

The notes form part of these financial statements

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C (REGISTERED NUMBER: 08543882)**

**BALANCE SHEET
31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	6	1,520	2,717
CURRENT ASSETS			
Stocks	7	10,388	15,409
Debtors	8	118,131	63,277
Cash at bank and in hand		131,103	114,485
		<u>259,622</u>	<u>193,171</u>
CREDITORS			
Amounts falling due within one year	9	<u>(260,406)</u>	<u>(196,354)</u>
NET CURRENT LIABILITIES		<u>(784)</u>	<u>(3,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>736</u>	<u>(466)</u>
RESERVES			
Income and expenditure account	11	<u>736</u>	<u>(466)</u>
		<u>736</u>	<u>(466)</u>

The notes form part of these financial statements

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C (REGISTERED NUMBER: 08543882)**

**BALANCE SHEET - continued
31 MARCH 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 September 2019 and were signed on its behalf by:

Mr H H Player - Director

Mr R B Kelly - Director

The notes form part of these financial statements

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Royal Borough of Greenwich Destination Management Company C.I.C is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets:

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future cash flows discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities:

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities:

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future cash flows discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if the payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Defined contribution

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in the independently administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £10,701 (2017: £10,222).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 17).

4. SURPLUS BEFORE TAXATION

The surplus is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>1,197</u>	<u>1,196</u>

5. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the surplus for the year was as follows:

	31.3.19	31.3.18
	£	£
Current tax:		
UK corporation tax	6	2
Deferred tax	<u>(227)</u>	<u>366</u>
Tax on surplus	<u>(221)</u>	<u>368</u>

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

6. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>833</u>	<u>3,122</u>	<u>3,955</u>
DEPRECIATION			
At 1 April 2018	208	1,030	1,238
Charge for year	<u>166</u>	<u>1,031</u>	<u>1,197</u>
At 31 March 2019	<u>374</u>	<u>2,061</u>	<u>2,435</u>
NET BOOK VALUE			
At 31 March 2019	<u>459</u>	<u>1,061</u>	<u>1,520</u>
At 31 March 2018	<u>625</u>	<u>2,092</u>	<u>2,717</u>
 7. STOCKS		31.3.19	31.3.18
		£	£
Stocks		<u>10,388</u>	<u>15,409</u>
 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.19	31.3.18
		£	£
Trade debtors		62,309	29,171
Other debtors		29,770	6,104
VAT		-	9,346
Deferred tax asset		1,327	1,100
Prepayments		<u>24,725</u>	<u>17,556</u>
		<u>118,131</u>	<u>63,277</u>
 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.19	31.3.18
		£	£
Trade creditors		69,624	27,526
Tax		8	2
VAT		4,333	-
Other creditors		1,381	-
Accruals and deferred income		<u>185,060</u>	<u>168,826</u>
		<u>260,406</u>	<u>196,354</u>

ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

10. DEFERRED TAX	
	£
Balance at 1 April 2018	(1,100)
Provided during year	(227)
	<u> </u>
Balance at 31 March 2019	<u>(1,327)</u>
11. RESERVES	
	Income and expenditure account £
At 1 April 2018	(466)
Surplus for the year	1,202
	<u> </u>
At 31 March 2019	<u>736</u>

**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19		31.3.18	
	£	£	£	£
Turnover				
RBG service fee	244,000		281,500	
Commercial memberships	188,691		176,324	
Partner contributions	28,400		59,650	
TIC books and publications	25,818		43,576	
TIC tickets and artwork	528,102		456,957	
Commercial Income	19,897		25,955	
Other income and grants	151,956		135,903	
	<u>1,186,864</u>		<u>1,179,865</u>	
Cost of sales				
Books and publications	5,984		15,305	
Tickets and artwork	478,868		426,624	
	<u>484,852</u>		<u>441,929</u>	
GROSS SURPLUS		702,012		737,936
Other income				
Deposit account interest		43		13
		<u>702,055</u>		<u>737,949</u>
Expenditure				
Rent	35,138		35,203	
Rates and water	(120)		66	
Insurance	3,124		3,425	
Light and heat	(1,025)		564	
Directors' salaries	95,314		96,687	
Directors' social security	11,991		12,217	
Directors' pensions paid	10,588		10,702	
Wages	246,838		248,189	
Social security	15,467		17,760	
Pensions	8,743		10,627	
Telephone	3,991		4,517	
Post and stationery	2,159		2,877	
Advertising & marketing	178,455		235,168	
Travelling	2,440		1,798	
Computer costs	12,922		11,529	
Sundry expenses	2,667		2,862	
Staff training	3,886		1,121	
Accountancy	4,990		5,766	
Consultancy fees	49,712		27,347	
Legal fees	2,754		-	
Donations	50		72	
Entertainment	814		76	
	<u>690,898</u>		<u>728,573</u>	
Carried forward		11,157		9,376

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**ROYAL BOROUGH OF GREENWICH
DESTINATION MANAGEMENT
COMPANY C.I.C**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	31.3.19		31.3.18	
	£	£	£	£
Brought forward		11,157		9,376
Finance costs				
Bank charges	2,099		2,468	
Credit card	6,853		3,586	
Bank interest	27		7	
	<u> </u>	<u>8,979</u>	<u> </u>	<u>6,061</u>
		2,178		3,315
Depreciation				
Fixtures and fittings	167		167	
Computer equipment	1,030		1,030	
	<u> </u>	<u>1,197</u>	<u> </u>	<u>1,197</u>
NET SURPLUS		<u> 981</u>		<u> 2,118</u>

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