

THE PLEASANCE THEATRE TRUST

England & Wales · Charity number 1050944

Details

Status Registered

Legal form Charitable company

Company number [03130433](#)

Registered 1995-11-22

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS AND IN PARTICULAR THE DRAMATIC ARTS.

Activities: -TO OFFER THE PUBLIC OPPORTUNITY TO EXPERIENCE NEW TRENDS IN PERFORMANCE, ALONGSIDE OUTSTANDING EXAMPLES OF TRADITIONAL PRACTICE-TO FOSTER INNOVATION IN PERFORMANCE ACROSS A WIDE SPECTRUM OF ARTISTIC ENTERPRISE-TO OFFER OPPORTUNITIES TO YOUNG PERFORMERS.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Scotland
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£4,870,170	£4,931,481	£651,113	38
2023-11-30	£4,503,497	£4,488,485	£712,424	41
2022-11-30	£4,058,402	£4,157,859	£697,411	42
2021-11-30	£1,487,490	£1,458,110	£796,868	34
2020-11-30	£945,876	£1,238,704	£767,488	40

Trustees

Name	Role	Appointed
RICHARD MICHAEL HOUSE	Chair	
David Clarke		2026-03-10
Deborah Williams		2020-09-30
Frederick James Mardlin		2026-03-10
Holly Lombardo		2026-04-02
Jean Vianney Cordeiro		2026-03-10
NIKITA KARIA		2022-12-07
Sharon Lloyd Barnes		2019-07-10

THE PLEASANCE THEATRE TRUST

England & Wales - Charity number 1050944

Accounts

Company No: 3130433
Charity Commission England and Wales: 1050944
Office of the Scottish Charity Regulator: SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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**THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1050944
(Charity Commission England and Wales)
SC043237
(Office of the Scottish Charity Regulator)

COMPANY NUMBER: 3130433

DIRECTORS AND TRUSTEES: R.M. House, Esq
Ms D Williams
Ms S Lloyd-Barnes
Ms N Karia
Ms J. Boyd (resigned 19 January 2025)

COMPANY SECRETARY: J.R. Faulkner, Esq

REGISTERED OFFICE: Carpenters Mews,
North Road,
LONDON,
N7 9EF

AUDITORS: Messrs. Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE.

BANKERS: The Royal Bank of Scotland
Edinburgh St Andrew Square,
36 St Andrew Square,
Edinburgh,
EH2 2YB



Annual Report – Year Ending 30th November 2024

Our Mission Statement

The Pleasance is a space for the talent of the future. A festival, a platform, a launchpad, a foundation for authentic theatrical practice.

Introduction

The year ending 30th November 2024 marked another successful and forward-looking chapter for The Pleasance Theatre Trust (the "Trust", the "Pleasance", or the "Charity"), with strong performance both artistically and operationally. A full and varied programme in Pleasance London, coupled with a vibrant and expansive season at the Edinburgh Festival Fringe, celebrating 40 years of the Pleasance in Edinburgh, has allowed the Trust to continue its journey of creative ambition.

During the 2024 Edinburgh Festival Fringe, the Trust presented a vibrant programme consistent with its pre-pandemic scale, operating across three main sites and showcasing work in 29 theatre spaces. The season featured 286 productions, with over 150 being festival premieres, demonstrating again the Trust's ongoing dedication to emerging talent and original work. The programme once again attracted critical praise, received numerous award nominations, and recorded over 495,000 ticket sales—up 2% from the previous year, continuing a trend of positive audience growth. The Trust was diligent in maintaining its policy of affordable ticket prices. Average ticket prices increased from £12.71 in 2023 to £13.69 in 2024, a 7% rise aligned with inflation. The Pleasance programme accounted for 8.5% of all shows registered with the Edinburgh Festival Fringe Society and contributed 23% of the fringe festival's total ticket sales, reaffirming its role as a key part of the festival landscape.

Pleasance London continued to deliver a bold and varied programme that championed new voices, supported creative experimentation, and responded to evolving audience demand. The venue hosted over 281 productions, covering comedy, theatre, cabaret, spoken word, and scratch nights. Throughout the year, the Trust maintained its popular programming model, featuring weekly rotations and double-bill schedules, which increased efficiency and audience accessibility. The venue also hosted try-outs and one-night specials, along with professional broadcasts for Comedy Central and several recorded specials by well-known comedians. The Pleasance in London sold 30,760 tickets, compared to 13,900 tickets the previous year.

Despite the closure of the temporary 'Downstairs' theatre space, Pleasance London remained a thriving hub for creative development, community engagement, and boundary-pushing live performance. The Downstairs temporary theatre space, designed by the Pleasance to be environmentally low impact, has been sold to its third home at The Chichester Festival Theatre, where it opened as 'The Nest' in summer 2025, providing space for young artists and community groups.

The Pleasance production of *Dark Noon*, the standout hit of the Fringe Festival 2023, continued to make a remarkable impact internationally, with performances at the Spoleto Festival in South Carolina and a six-week run at St Ann's Warehouse, New York. Audiences responded with standing ovations, and the critical response confirmed just how vital and globally resonant this production has become. The Trust is delighted to see this work reaching new parts of the world, and it remains an excellent example of the boundary-pushing theatre that the Pleasance is proud to produce. The show is also scheduled to perform at the Sydney International Festival in 2025. The production of *Gwyneth Goes Skiing* was presented for the

second consecutive year at Pleasance London in December 2023 and completed a three-week run at the Pharoah Theatre in Utah.

Through *Pleasance Futures*, the Trust directly supported 18 productions, including those under the Charlie Hartill Fund, the Young Pleasance, and the Edinburgh National Partnership. The Trust also expanded its industry and press engagement, issuing 4,100 press tickets and over 10,000 arts industry tickets, cementing its status as one of the UK's most significant marketplaces for new theatrical work. *Pleasance Scratch* continued as a vital platform for early-stage work, offering emerging artists the opportunity to test new material and refine their craft. The curated selection of work-in-progress performances and short runs ensured a dynamic programme with fresh content week-to-week.

Accessibility remained a core priority for the Trust throughout 2024, with continued efforts to improve access for both audiences and performers - particularly those with disabilities and those facing financial barriers. The Trust expanded its programme of accessible performances, including relaxed environments, captioning, BSL interpretation, and audio description, and invested in infrastructure improvements to support physical accessibility across its sites. More than 1,000 schoolchildren received free transport and tickets, and a cohort of school leavers was supported to explore the festival and potential careers in the performing arts.

The Trust upheld its commitment to fair ticket pricing, maintaining an average ticket price of £13.69, with a significant number of tickets available at £10 or less. Staff and volunteer development remained a focus, with festival workshops, producer sessions, and mentoring programmes delivered to improve access to the industry. The Trust also formalised its welfare programme to help ensure the wellbeing and safeguarding of all participants. Together, these initiatives reflect the Trust's ongoing commitment to inclusion and its determination to remove barriers to participation across its Edinburgh and London programmes.

Environmental sustainability remains a key priority for the Trust, with continued efforts to reduce its environmental impact across all areas of operation. In 2024, the Trust was awarded a £150,000 grant from the City Bridge Trust to support major improvements at its London base. This funding will enable the Trust to significantly reduce its dependence on fossil fuels by upgrading the building's energy systems and improving insulation. A key component of the project is a transition to LED lighting in both public and performance spaces, which will markedly reduce power consumption. These changes represent an important step in the Trust's long-term environmental strategy and are supported by the ongoing work of the Trust's Sustainability Steering Group, which continues to review and guide the Trust's environmental practices and commitments.

The 2024 season continued to present challenges, especially regarding the rising costs of showcasing work at the Edinburgh Festival Fringe. Increasing accommodation, travel, and production expenses have added financial strain on both performers and venues. For many artists - particularly those at the beginning of their careers - these obstacles pose a serious threat to participation and ongoing sustainability. The Trust continues to support artists with better deals and transparent financial arrangements, greater access to funding, and stronger local partnerships, ensuring that the Fringe remains a vital platform for emerging and independent voices.

The year ending November 2024 was financially challenging for the Trust, and it recorded a financial loss of £61,311 – partially due to a marked reduction in the grants and donations that the Trust received.



More information on all our activities in the Financial Year ending 30th November, 2024 is contained in the Artistic Report within

The Trust's Charitable Objectives

The Pleasance Theatre Trust (the "Trust") is a charity registered in both Scotland and England & Wales. The objective of the Trust, as enshrined in its *Memorandum of Association*, is to advance the education of the public in the arts, and in particular the dramatic arts. The Trust makes a positive contribution to culture, communities, and our wider society with the following aims:

- to offer to the public the opportunity to experience new trends in performance, alongside outstanding examples of more traditional practice;
- to foster innovation in performance across a wide spectrum of artistic enterprise;
- to offer opportunities to young and emerging people both on and off stage; and
- to encourage inclusion and diversity in productions, staff and audiences.

Specific activities to support our Objective

The Trust supports its Objective through a wide range of activities, which can be summarised as:

- production of a season of performances at **Pleasance Edinburgh**, at the Edinburgh Festival Fringe;
- provision of a year-round programme of performances at the **Pleasance London** theatre spaces;
- provision of rehearsal, production and development facilities at Pleasance London;
- artistic development and support through **Pleasance Futures** (including The Young Pleasance, The Charlie Hartill Special Reserve Fund, The Pleasance National Partnership programme and other associate schemes and development activities);
- development of initiatives to extend the reach of Pleasance activity on live and digital platforms;
- development of initiatives to support the career development of individuals in industry related activities including, technical skills, marketing, customer service and theatrical management;
- aiming to entertain and excite, to preserve the opportunity of live performance;
- development of initiatives to support creative associates in industry-related activities e.g. photography, film-making, journalism and production; and
- supporting artistic endeavour through the provision of production and technical services.

What we do and why we do it.

The Pleasance is 'a platform' for both established and emerging artists across multiple performance disciplines. At the Pleasance, we believe it is essential to provide all individuals with affordable space and the freedom to take risks, both on and off stage. From this platform of innovation and education springs personal confidence, allowing great careers to flourish from their respective stages. Providing our audiences with the widest possible diversity of

performances from across the cultural spectrum is also central to the charity's aims. This spirit has embodied the Pleasance for the past four decades, during which we have gained worldwide recognition for showcasing some of the entertainment industry's finest talent, both on and off stage. Building a community that encourages and develops the brightest new ideas and careers—one that inspires raw talent and nurtures skill, excitement, and wellbeing—is why we exist.

Our aim, through our platforms in both Edinburgh and London and in partnership with numerous arts organisations in the UK and abroad, remains consistent: to create a collegiate, diverse, and mutually supportive environment where the financial risk of presenting work is transparent, and the artistic risk is underpinned, shared, and enabled by a knowledgeable and imaginative core team. This is delivered in the context of a cohort of Pleasance artists at various stages of their careers. Our objective is for those who have spent time at the Pleasance to leave with a broader perspective, significantly more knowledge, greater confidence, and a bolder, more productive sense of purpose. We hope that some will return to support others in time.

The Pleasance is a place for the experimental and new. It is where performers, writers, directors, designers, technicians, producers, and others can take risks, develop ideas, and feel fully supported and nurtured. Not every project will succeed, but look closely, as our history shows that a great many will.

Since 1985, the Pleasance has presented a programme of new theatrical work at the Edinburgh Festival Fringe in various performance spaces. Additionally, since 1995, when the Pleasance became a charity, it has also showcased work at the Pleasance Theatre in London, which currently features two performance spaces.

In 1995, alongside the programmes of the Edinburgh Festival Fringe and London theatre, the Trust launched its first distinct educational initiative, the **Young Pleasance**, to provide opportunities for young performers. In 2004, the **Charlie Hartill Fund** was established to support new work and new artists in both theatrical and comedy productions. The fund supports work through three strands: **The Comedy Reserve**, **The Early Ensemble Fund**, and **The Generate Fund** for UK-based Black, Asian, and Global Majority Artists. Since then, several other educational or support programmes have been launched, and in 2014, the majority of these programmes were consolidated under **Pleasance Futures**, an umbrella initiative designed to improve focus, funding, and coordination among all the dedicated support strands of the Trust's activities. In 2018, the Trust launched its **Edinburgh National Partnership** Programme to collaborate with leading national producing theatres and to identify and support exceptional emerging artists and companies local to them who wish to take work to the Fringe. The Trust annually houses a number of **Associate Artists** and performers and regularly presents work-in-progress and development sessions with emerging artists and producers. For the third year, the Trust showcased a season of new work during its **London Futures Festival**, and in 2021, the Trust launched a primary schools initiative that provides free tickets and transport for over a thousand primary school children to attend the Edinburgh Festival Fringe, with over 1,000 children attending the 2024 festival.

The Charity has a long-established position in the performance sector, grounded in the successful development of the Edinburgh and London programmes. Its strategy focuses on sustaining and enhancing this position by employing an effective and innovative professional operational team, supervised by a board of trustees. The Trustees believe that these objectives align with the charity's mission of delivering public benefit. The Pleasance's operations in London and Edinburgh are entirely symbiotic, with each providing the other with mutual benefit. The London theatre houses the full-time staffing operation for both locations—the same team manages both operations. Crucially, London serves as a hub and offers

performance opportunities for artists before and after the annual Edinburgh Festival Fringe, and it includes essential development and rehearsal space for the various strands of Pleasance Futures. The Pleasance celebrated 29 years at its London base in 2024.

The Pleasance Theatre Trust is a company limited by guarantee, registered as a charity in England and Wales with the Charity Commission (CC) and in Scotland with the Office of the Scottish Charity Regulator (OSCR). There are no shareholders; the trustee directors are volunteers who receive no payment or dividends. A full-time management team, along with supporting staff, creates and manages the festival programme and operates the London theatre.

The Trustees would like to thank all those who have supported the charity during this period. This support from various trusts, foundations, and individual donors has enabled the Trust to achieve its aims, thereby supporting the broader theatrical arts community.

Our Values

Creativity

We seek to uncover and nurture fresh, representative voices, providing a platform for emerging artists, directors, writers, technicians and theatre-makers.

Learning

We embrace change and champion the brightest new ideas. We want to push boundaries, drive new developments and be bold in our choices. We create space for others to discover and we reflect and learn from our mistakes.

Opportunity

We are committed to fostering an environment that encourages imagination and entrepreneurialism. Our goal is to empower individuals to achieve their aspirations.

Peace

We actively choose kindness and inclusion. We are a place where people can feel welcome and safe. We listen and make space for others. We build equitable relationships based on empathy, trust and mutual respect.

Love

We work with energy and passion. We work with integrity, respect and professionalism. We are a charity for the benefit of the public. We work for the benefit of the artists, audiences and staff we engage with.

Understanding

We want to make a positive difference, setting high standards for the work we present. We will make bold, brave choices and seek constantly to evolve and adapt our working practices to meet the needs of artists, audiences and communities.

Learning

We embrace change and champion the brightest new ideas. We want to push boundaries, drive new developments and be bold in our choices. We create space for others to discover and we reflect and learn from our mistakes.



Richard House
Chairman

19th August, 2025

Date

1. Artistic Report

1.1 Edinburgh Festival Fringe 2024:

A Season of Innovation, Impact, and Imagination

Edinburgh Theatre

2024 marked an exciting and diverse season for The Pleasance at the Edinburgh Festival Fringe. This year's programme celebrated both the return of established names and the emergence of exciting new talent, cementing Pleasance's reputation as a hub for world-class theatre, family entertainment, and boundary-pushing new writing.

The children's programming featured an impressive lineup of performances for young audiences. Olivier-nominated theatre company *Tall Stories* made a triumphant return with *The Smeds and The Smoos*, bringing Julia Donaldson's much-loved story to life with warmth and humour. Festival favourite *Garry Starr* debuted his first show for children with *Monkeys Everywhere*, a playful exploration of mental health through clowning that resonated across all age groups—and went on to win *Bestie: The Kids Award*, alongside nominations for a WoW Award and The List's Best Show.

North Wall Theatre delighted families with a new musical featuring the songs of *Nick Cope*, while *Dr Kaboom* returned with electrifying science experiments that wowed audiences and firmly established him as a Fringe favourite for young minds.

International acclaim met Fringe fervour with *Gwyneth Goes Skiing*, arriving at the festival fresh from two sold-out London runs and a US tour. Its bold, satirical storytelling earned a 4-star review from *The Scotsman* and captivated audiences throughout the run.

Also making a splash was *Ginger Johnson*, in her highly anticipated first solo show since winning *Drag Race UK*. *Ginger Johnson Blows Off* exploded onto the stage with signature wit and flair, earning a 4-star review from *The Stage*.

Award-winning puppetry company *Blind Summit* returned to the festival with *The Sex Lives of Puppets*, bringing their signature irreverent style to a packed-out run and critical acclaim.

Musical theatre thrived at Pleasance in 2024. *Gigglemug Theatre's A Jaffa Cake Musical* was a runaway hit, selling out its run and garnering over 30 four- and five-star reviews—including 4 stars from *The Stage*. This success firmly established *Pleasance Two* as a vibrant hub for new musicals, alongside standout productions such as *The Emu War: A New Musical* (winner of *Musical Theatre Review's Best Musical Award*) and *The Greatest Musical the World Has Ever Seen*.

The Pleasance continued its long-standing commitment to new writing, championing bold, original voices across the programme. Yilong Liu's *The Book of Mountains and Seas* was named runner-up for the prestigious *Popcorn Award*, joined on the shortlist by *Squidge* by Tiggy Bailey (later awarded 5 stars by *Reviews Hub*) and *In the Lady Garden*.



Other standout new works included Isley Lynn's powerful *Jobsworth*, Jaisal Marmion's *Boy In Da Korma*—fresh from a sold-out Jermyn Street run—and David Finnigan's *44 Sex Acts in One Week*, further strengthening our reputation for platforming contemporary, challenging theatre.

The critically acclaimed *The Border* by Theatre Uncut was another major success, earning a *Fringe First Award* and 4 stars from *The Scotsman*.

International theatre continued to shine at Pleasance, with global work of exceptional quality. Highlights included:

- *Fool's Paradise*, hot from a sell-out Adelaide Fringe run (*The List Award for Best Show from Adelaide*)
- *All the Fraudulent Horse Girls* by Brooklyn Rep (winner of *Theatre Weekly's Best Ensemble Performance*)
- *Ni Mi Madre* by Obie-winning Arturo Luiz Soria (*4 stars from The Scotsman*)
- Fringe legend *Guy Masterson* made his Pleasance debut with a critically acclaimed double bill of *Under Milkwood* and *Animal Farm*, marking a significant moment in our 2024 season.

Celebrating Excellence: Awards and Acclaim

The season was met with resounding critical praise and an array of award nominations:

Award Wins

- *Bestie (Kids Award)* – *Monkeys Everywhere*
- *Bestie (Debut Award)* – *Oran*
- *Scotsman Fringe First* – *The Border*
- *Theatre Weekly (Best Play)* – *Sisyphean Quick Fix*
- *Theatre Weekly (Best Family Show)* – *Rosie and Hugh's Great Big Adventure*
- *Theatre Weekly (Best Ensemble Performance)* – *All the Fraudulent Horse Girls*

Award Nominations

- *WoW Award* – *Monkeys Everywhere*
- *Brighton Fringe Award for Excellence* – *In the Lady Garden, The Border*
- *Mental Health Foundation Award* – *Flicker*
- *Holden Street Theatre Award* – *The Long Run, Shellshocked*
- *The List Best Show* – *Monkeys Everywhere*
- *Popcorn Award* – *In the Lady Garden, Squidge, The Book of Mountains and Seas*
- *Musical Theatre Review Best Musical* – *The Emu War: A New Musical*

Critical Reviews

- *Showstopper* – ★★★★★ Daily Express, Edinburgh Festivals Magazine
- *Monkeys Everywhere* – ★★★★★ Scotsman
- *The Emu War* – ★★★★★ Theatre and Tonic
- *Squidge* – ★★★★★ Reviews Hub
- *The Big Bite Size Breakfast* – ★★★★★ British Theatre Guide
- Numerous other shows received ★★★★★ acclaim from *The Scotsman*, *The Stage*, *The Times*, and other major outlets.

Edinburgh Comedy

2024 was another outstanding year for comedy at the Pleasance, with five of The Guardian's top comedy shows of the Fringe taking place across our venues. Among them were *Garry Starr*, *Kemah Bob*, *Rose Matafeo*, and *Jordan Brookes*—topped off by *Flo & Joan's One Man Musical*, which claimed the number one spot.

It was a remarkable year in the Edinburgh Comedy Awards, with four of the five nominees for Best Newcomer performing at the Pleasance: *Demi Adejuyigbe*, *Jack Skipper*, and two former Pleasance Comedy Reserve members, *Jin Hao Li* and *Abby Wambaugh*.

Abby Wambaugh went on to win Best Newcomer at the ISH Edinburgh Comedy Awards, with Pleasance favourite *Elf Lyons* taking home Best Show. Longtime regular *Colin Hoult* was also celebrated, winning the NextUp Biggest Award in Comedy.

The Pleasance once again welcomed back some of the biggest names in the industry, including *Sue Perkins*, *Nina Conti*, *Rosie Jones*, *Nabil Abdulrashid*, *Paul Merton*, *Ivo Graham*, and the ever-chaotic *Stamptown*.

A strong lineup of returning and rising stars—*Sophie Duker*, *Tim Key*, *Nish Kumar*, *Riki Lindhome*, *Ania Magliano*, *Vir Das*, and *Tarot*—delivered exceptional shows and drew sell-out audiences.

The Trust was proud to continue supporting new talent through The Pleasance Comedy Reserve, showcasing four emerging stand-ups: *Marty Gleeson*, *Rohan Sharma*, *Sam Williams*, and *Sharon Wanjohi*, all of whom brought fresh and exciting energy to the Fringe.

Looking Ahead

The Pleasance's 2024 season showcased the spirit of the Fringe at its best—innovative, inclusive, and inspiring. We celebrated the return of beloved collaborators, welcomed bold new voices, and fostered creativity across generations and genres. With critical acclaim, sold-out runs, and major award recognition, 2024 was a landmark year that reaffirmed our position at the heart of the Edinburgh Festival Fringe. We look forward to building on this momentum in 2025 and beyond.

1.2 Pleasance London

Since opening its doors in 1995, Pleasance London has been a vital creative home in Carpenters Mews, Islington. Here, some of the most exciting voices in theatre have found a platform to experiment, develop bold new work, and connect with ever-growing audiences.

The artistic programme works in tandem with Pleasance Edinburgh while maintaining a unique year-round identity that resonates directly with London audiences. The Trust present a series of curated seasons, including *Work in Progress*, *Edinburgh Previews*, and *Best of Edinburgh* transfers, showcasing bold new work and productions that have captivated audiences at the Fringe and beyond. Additionally, Pleasance London offers a vibrant programme of work - from daring new writing and boundary-pushing theatre to comedy from headline acts and emerging talents, as well as special events and showcases from distinguished local institutions such as ArtsEd, Seedtime, and University College London.



Beyond the stage, the Trust optimise every corner of our building to support emerging artists. Vacant spaces are offered either in-kind or at subsidised rates for rehearsals, script readings, R&D weeks, and more, ensuring the next generation of talent has access to the resources they need to thrive. We also provide a limited number of commercial hires to help sustain this vital support.

Pleasance London hosts a variety of artist development initiatives under the **Pleasance Futures umbrella** - from **A Pleasance Scratch** nights and our twice-yearly **Futures Festival** to our **Associate Artists** and **Young Pleasance** programmes. It is also the heartbeat of the organisation throughout the year, housing our administrative team, box office, and acting as the nerve centre for our Edinburgh operation.

The two performance spaces - the Main House and the Studio – have 199 and 54 seats respectively, with adaptable configurations that make them suitable for a wide variety of productions.

London Theatre

The Main House at Pleasance London, with its 199-seat capacity and unique cabaret-style layout, offers a flexible and distinctive setting that truly distinguishes it within London's off-West End scene. The Trust has continued to capitalise on this USP, programming a diverse mix of productions that thrived in the space's intimate, lively atmosphere.

2024 focused on transfers from the 2023 Edinburgh Fringe and early previews and transfers from the upcoming 2024 Fringe programme. Our annual *Best of Edinburgh* season returned in October, welcoming over 20 productions that had captivated audiences in Edinburgh to our Main House stage.

Highlights included:

- *Gwyneth Goes Skiing* by Awkward Productions - a hit dark comedy that extended its initial run by three weeks into January and February 2024 due to phenomenal demand. The show received widespread praise, described as "a riotous, razor-sharp satire" (The Guardian ★★★★★) and "a must-see piece of fringe-born brilliance" (Time Out ★★★★★).
- *Giselle: Remix* - a bold, contemporary reimagining of the classic ballet, praised as "thrillingly inventive and emotionally charged" (The Stage ★★★★★).
- *Jeezus! (A New Musical)* by Sergio Antonio Maggiolo & Guido Garcia Lueches - an irreverent new musical described as "fearless, funny and gloriously queer" (Everything Theatre ★★★★★).
- *Bloody Mary: LIVE!* by Olivia Miller transferred to us in spring following its hit Edinburgh run; The Reviews Hub called it "uproariously funny and wickedly clever" (★★★★).
- *Polly (The Heartbreak Opera)* a striking reinvention of John Gay's sequel to The Beggar's Opera, praised as "a funny show full of excellent singing that will make you think and tap your toes while you do so" (Musical Theatre Review ★★★★★), with North West End UK describing it as "confident, potent and heady, filled with sharp wit and powerful songs" (★★★★).
- *Coming Out Of My Cage* - a participatory gig-theatre show inspired by Mr Brightside, transferred from Fringe 2023 to rave reviews, including "an exhilarating, feel-good blast" (Fest ★★★★★).
- *Pitch* by November Theatre - previous Charlie Hartill Fund winners returning with a show hailed as "fiercely original and beautifully performed" (The Stage ★★★★★).
- *Nine Sixteenths* by Associate Artist Paula Varjack - blending spoken word, live music and film in a powerful exploration of identity, described as "a work not to be missed"

(All That Dazzles) with The Reviews Hub noting its “vivid, powerful staging and deeply personal narrative”.

- *The Simple Life and Death* by Associate Artist ShayShay - a joyous fusion of theatre and cabaret praised as “the murder-speckled drag parody of the century” (The Reviews Hub ★★★★★), “a delightfully silly evening packed with jokes, physical comedy and iconic pop culture references” (Theatre and Tonic), and “a show with a definite future” (All That Dazzles).

The Trust continued to champion associate artists at the heart of the Main House programme, offering them a high-profile platform to develop and showcase their work. Alongside this, the Trust hosted our annual *Wrestival* in May 2024, blending theatre and wrestling in high-energy performances; and welcomed previous associate artist *Ginger Johnson* back for the preview of *Ginger Johnson Blows Off* ahead of Edinburgh.

Pleasance Downstairs provided a home for emerging companies, debut playwrights and new voices, with a particular focus on development work. It was used as a vital incubator for creative exploration, hosting associate artists and supporting companies for R&D, sharings, script readings and work-in-progress showings. Among those who made use of the space were *Katie Arnstein*, *Awkward Productions*, *Sweet Beef*, *TomYumSim*, *Don One*, *Lagahoo* and *Worklight Theatre*.

A programme highlight was *Drag Baby* by *Grace Carroll*, a bold new drag-theatre hybrid that played to packed houses over a three-week run. The show was praised as “as joyous and uplifting as it is emotionally moving” (West End Best Friend ★★★★★), “a guaranteed crowd-pleaser” (The Reviews Hub), and “a production that had it all, and a little bit more” (A Young(ish) Perspective ★★★★★).

London Comedy

Throughout the year, Pleasance London continued to serve as a vibrant hub for comedy, welcoming an impressive roster of talent. Highlights included performances from *The Fast Show Live*, *Alan Davies*, *Joe Thomas*, *Fern Brady*, *Ania Magliano*, *Rob Newman*, *Jin Hao Li*, *Emma Sidi*, and *Ed Gamble*.

Comedy Central returned to the Pleasance for the third season of their flagship comedy showcase, taking over the building for four nights of live recordings and cementing our role as a key partner in developing broadcast comedy.

Our Studio remained a core space for developing new comic voices, hosting three key seasons across the year:

Work in Progress Season featured exciting new material from *Chloe Petts*, *Daliso Chaponda*, *Jordan Brookes*, *Susie McCabe*, and *Celya AB*.

Edinburgh Preview Season supported artists including *Spring Day*, *Lou Wall*, *Abi Clarke*, *Kemah Bob*, and *Alice Snedden* as they refined their shows ahead of the Fringe.

Post-Edinburgh Season brought a selection of standout acts back to London, with performances from *Laura Davis*, *Yuriko Kotani*, *Dee Allum*, and *Rachel Fairburn*.

Pleasance London also remained a destination for comedy specials, with performances by *Micky Overman*, *Darran Griffiths*, *Ian Smith*, *Stuart Laws*, *Esther Manito*, and *Shaparak Khorsandi*.

2. Pleasance Futures - Artist Development and Support

Pleasance Futures is the artist development strand of the Pleasance Theatre Trust, acting as an incubator for bold new artists to make their mark. Pleasance Futures is committed to discovering and supporting the most exciting new voices, nurturing the development of emerging companies, young performers and new writers.

The trust continues to support artists, performers, and behind-the-scenes staff by successfully guiding career paths that might otherwise never develop without assistance. All work undertaken by Pleasance Futures is funded directly through donations from trusts, foundations, individuals, and businesses, together with any surplus from the Pleasance's annual revenue, which is reinvested into these valuable programmes.

Pleasance Futures is overseen by a subcommittee of the trust, which includes Deborah Williams (Chair), Sharon Lloyd-Barnes, Nikita Karia and Richard House.

During the 2024 Fringe, the Pleasance produced a programme of supported Futures work to date, collaborating with new organisations from across the UK and investing in a diverse range of productions and artists under both new and existing initiatives that enable companies with limited resources to showcase their work at the Fringe. Productions received over £100,000 in direct financial support, alongside invaluable mentoring from the Pleasance team.

"A lot of theatres talk about encouraging new work and new talent but the Pleasance really does it."

David Mitchell, Actor and Writer

2.1 The Charlie Hartill Special Reserve

The Charlie Hartill Special Reserve Fund was established in 2005 by Pleasance Founder Christopher Richardson. This is a designated, rolling fund for the production costs of selected projects at the Edinburgh Festival Fringe. The Fund was created in memory of Charlie Hartill - writer, performer, former President of the Cambridge Footlights, eight-year director of the Festival Fringe Society, and the Pleasance's man of the computer - who died in January of that year.

The Fund is managed by the Pleasance Futures subcommittee, with Christopher Richardson serving as the Chairman. It is divided into three strands: **The Comedy Reserve**, **The Theatre Reserve**, and **The Generate Fund**, the latter of which specifically supports UK-based Black, Asian, and Global Majority artists.

The Trust is exceedingly grateful to Ellie and Duncan Mackinnon for their significant financial contributions to the fund over the years.

2.1.1 The Comedy Reserve

Established in 2005, the Comedy Reserve fosters new comic talent at the Fringe by selecting four emerging comedians and showcasing them in a nightly mixed bill show in Edinburgh. Each act receives financial support during the Festival, and the full production costs are covered by the fund.

Following in the footsteps of an illustrious list of Reserve alumni, including *Brett Goldstein, Jack Whitehall, Jamali Maddix, Holly Walsh, Daniel Rigby, Roisin Conaty, and Joe Lycett*, the 2024 recipients were *Marty Gleeson, Rohan Sharma, Sam Williams, and Sharon Wanjohi*. We also welcomed back several past Reserve alumni, hosting their debut actors: Abby Wambaugh (winning the Best Newcomer ISH Edinburgh Comedy Award and the European Comedy Awards Best Show) and *Jin Hao Lin*.

The Pleasance's 2024 comedy programme showcased several Comedy Reserve alumni, with sold-out performances from *Sophie Duker and Chloe Petts* and also featuring *Jin Hao Lin, Abby Wambaugh, Abi Clarke, and Dee Allum*.

"I was 18 when I first performed at the Pleasance, six months into becoming a comedian and they gave me a break through the Charlie Hartill Comedy Reserve. Without the Pleasance finding ways to bring new comic talent to Edinburgh the Fringe wouldn't be quite the same"

Jack Whitehall Comedian Charlie Hartill Special Reserve, 2007

2.1.2 The Theatre Reserve

The recipients of the Charlie Hartill Theatre Reserve were Sweet Beef, a queer artists' collective that creates work about socio-political issues, blending comedy, dance, and drag. In 2024, we observed a 20% increase in submissions for the programme, demonstrating a significant need for financial and mentoring support now more than ever.

Sweet Beef's show, *Crying Shame* (described as "high camp cabaret from Sweet Beef that unearths genuine pain" by Lyn Gardner, garnering multiple 5 star reviews), brought audiences into the dreamy *Club Fragilé*, where washed-up cabaret acts celebrated queer culture as they untangled the complex nature of loneliness.

The Theatre Reserve is our flagship fund and received over 140 applications. As part of the Fund, the Pleasance provided direct financial support, covering administrative, marketing, accommodation, and technical costs for the productions.

"We couldn't have done it without the Charlie Hartill award and the support of the Pleasance. Their cash support, advice and esteem means we can share Sweet Beef's glitzy and wild style."

Sweet Beef, Crying Shame, Charlie Hartill Reserve Recipients 2024

2.1.3 The Generate Fund for UK-based Black, Asian and Global Majority Artists

Now in its fourth year, the newly renamed Generate Fund for UK-based Black, Asian and Global Majority Artists specifically supports work by artists from the Global Majority and provides finance, mentorship, and programming opportunities to help bring their work to the Edinburgh Festival Fringe. This fund results from consultation with a wide cross-section of independent artists, companies, and organisations experienced in presenting work at the Fringe and responds to specific barriers that Global Majority artists face when wishing to showcase their work at the festival. There were two recipients of the GM Strand for 2024: *For the Love of Spam* by Chamoru/Filipina artist Sierra Sevilla, which explored canned meat and colonialism, combining a multi-sensory and participatory experience, and *DUCK* by playwright *maatin*, uncovering the challenges of adolescence, the pressures of sporting competition, and what it means to establish one's own identity.

The Trust made £10,000 available, with each production receiving an investment of up to £5,000 along with in-kind mentorship and support from the Pleasance team. During the selection process, we gathered a panel that included *Ameena Hamid*, Pleasance Associate *ShayShay Konno*, and *Nikita Karia*, all of whom have experience producing and presenting at the Fringe or off West End, and in developing work by diverse artists as supporting partners.

“The Fund is pivotal at the Fringe, providing crucial support to emerging and underrepresented artists. Beyond financial aid, it serves as a catalyst for creative freedom, offering mentorship from the Pleasance team and networking with industry professionals.”

Caleb Lee, Producer, For the Love of Spam

2.2 Young Pleasance

The Pleasance’s youth theatre company, The Young Pleasance (“YP”), returned to the Fringe to unite a group of young performers and celebrate their 29th year on the Fringe with their unique, critically acclaimed style of large-scale ensemble theatre.

Past members include *Nicholas Galitzine* (*Mary & George*, *The Idea of You*), *Angus Imrie* (*The Archers*), *Joanna van Kampen* (*The Archers*), *Laurie Davidson* (*Masters of the Air*, *Guilty Party*, *Cats*, *The Good Liar*), *Angus Alderson* (*One Day*) and *Ella Balinska* (*Charlie’s Angels*).

2024 saw YP present *Alice Diamond and the Forty Elephants*, a *Peaky Blinders*-style romp, through East End gangsters in WWII.

The company comprised 25 participants, each aged between 16 and 21 years. The participants were selected from a series of public auditions. YP successfully secured funding bids from Hays Travel Foundation, Kirsten Scott Memorial Trust, The Thistle Trust, and HDH Wills Charitable Trust, enabling the company to offer bursaries to financially support means-tested participants. The funds were designated for use over two years, meaning some will also contribute to bursaries in 2025. Pleasance subsidises each participant’s roles, and we also raise money for bursaries; over the last 30 years, we have supported approximately 1,200 young people to attend the Edinburgh Fringe.

“It might just be the best thing a young person could do with their summer. I’ve seen friends of mine - who perhaps were not so confident but who had brilliant, creative minds - give incredible performances by the end of the Edinburgh run. Without Young Pleasance, I don’t think I would have decided to train as an actor and without bursary support from Pleasance as well I would not have been able to take part.” *Kishore Thiagarajan-Walker, Young Pleasance Participant*

2.3 Children’s Initiatives and School Leavers Programme

Over the past decade, the Pleasance has cemented its position as the place to see the world’s finest children’s and family-friendly shows at the Edinburgh Festival Fringe, with over 40,000 tickets sold to families each year. Each year, the programme features adaptations of beloved children’s stories alongside brilliantly original work from exciting new artists.

The Kidzone, our dedicated family area at the heart of the Courtyard, offers a family-friendly space for arts and crafts activities - the only venue on the Fringe that has one.



Our annual Primary School outreach initiative also occurs at the Pleasance Courtyard, where over 1,000 schoolchildren and accompanying adults from some of Edinburgh's most socioeconomically disadvantaged primary schools are transported to the Pleasance to see a show, meet the performers, and spend time in the Kidzone Art and Craft Tents.

2.4 Edinburgh National Partnerships

Now in its fourth year, the Edinburgh National Partnership Programme returned with support from the Behrens Foundation and Popcorn Group. The Pleasance has collaborated with seven regional partner theatres across the UK to identify and support exceptional local artists and companies eager to take their work to the festival. Each partner, a leading national producing house, is committed to supporting and developing new artists. The continuation of this programme acknowledges the extraordinary work being created outside of London and aims to provide tangible support for these companies to present at the festival. Together, the Pleasance and its partner organisations hope to make a substantial contribution to developing the next generation of leading theatre-makers and companies. Notably, this was the first year that the Pleasance collaborated with the Lyric Belfast, making the programme entirely inclusive of the British Isles for the first time.

Shows from the ENP scheme have gone onto:

- Win Fringe First Awards
- Win the Philippa Braganca Award for Solo female artists.
- Win the David Johnson Award
- Win the Mental Health Foundation Award
- Become Popcorn Writing Award Finalists (in association with BBC Writers)
- Gone onto UK and International Transfers

The 2024 Edinburgh National Partnership theatres, companies and productions were:

- *In the Lady Garden by Babs Horton (Theatre Royal Plymouth)*: a rip-roaring feminist comedy where Alice tries to shake off the shackles of the patriarchy and live out the rest of her days with outrageous abandon. The production was shortlisted for the Popcorn Writing Awards in association with BBC Writers.
- *This Town by Rory Aaron (Leicester Curve)* which pushed the boundaries of spoken word, storytelling and theatre, dropping the audience into the centre of a small midlands town, reflecting on the importance of friendship and close knit communities.
- *The Daughters of Róisín by Aoibh Johnson (Lyric Belfast)*: a rallying cry for women everywhere, exploring the harrowing history of church and state abuse against pregnant women out of wedlock in Ireland over the last 100 years.
- *Orán by Wonderfools (Pitlochry Festival Theatre)*: Combining spoken word, lyrical storytelling and a pulsating electronic live score, *Orán* is an urgent and entertaining modern retelling of the classic Orpheus and Eurydice myth. The show won Best Debut at The Skinny and Fest Mag Bestie Awards.
- *Polly & Esther by Polly Amorous & Esther Parade (Sherman Theatre, Wales)*: a high camp chaotic drag cabaret, written and performed by iconic Welsh mother and daughter drag duo Polly Amorous & Esther Parade in this celebration of self-expression.
- *Scaffolding by Documental Theatre (Bristol Old Vic)*: life-affirming interrogation of hope and community in the most unique of two-handers.
- *I Really Do Think This Will Change Your Life by (Mercury Theatre Colchester)*: A finalist for The Stage Innovation Award, *I Really Do Think This Will Change Your Life* is a hair-pulling, fake-nail scratching, cat-fight against what it means to be a Girl Boss™.



“It’s brilliant to partner with an organisation like the Pleasance. The support of venues and organisations to help the very best emerging work find a platform on this amazing international stage is vital.”

Ben Atterbury, Producer Bristol Old Vic Ferment

2.5 Training Opportunities

As part of its commitment to artists, the Pleasance continued its Pleasance Producers workshops in 2024, this time taking them online and opening them up to the entire programme. Originally aimed at emerging producers and artists, the Pleasance felt that, post-pandemic, artists needed as much support as the Trust could provide.

The sessions were designed for artists and producers whose work was included in the Pleasance’s Edinburgh programme, inviting them to participate in a series of tailored sessions from March to July. The initiative aims to support productions on their journey towards the Fringe, leaving them inspired and empowered. In 2024, attendance increased, with at least 50-75 participants attending each workshop, and many following up for notes should they be unable to attend. The sessions offered insights into the responsibilities of producing theatre, practical approaches for assembling and managing a production, and provided an open platform to ask questions and discuss their projects directly with the Pleasance team.

Pleasance Producers sessions continued into the Fringe itself, offering free training, outreach, and networking opportunities to artists and volunteers working within the Pleasance’s Festival programme. For 2024, initiatives included a Stage to Screen workshop with *Simon Nelson* from BBC Writers, Demystifying IP and the next stages of writers’ ownership with *Banijay and Grainne McKenna*, and Breaking Down US Touring with Soho Playhouse.

2.6 Artist Support London

As the Trust’s year-round development hub, Pleasance London plays a crucial role in nurturing talent and providing opportunities, much of which ultimately contributes to the distinguished productions in the Edinburgh programme.

2.7 London Associate Artist Programme

In 2023-24, the Trust continued to support its resident artists at its London theatre through the London Associate Artist Programme, which aims to assist companies and artists presenting excellent and innovative work based in the capital in taking the next steps in their careers. Following an open application process in 2021, six new artists and companies were welcomed into the Pleasance Futures family as part of a two-year support programme. Over 160 artists applied.

2023-25 London Associate Artists

- *Louise Orwin*
- *Don One*
- *Sweet Beef*
- *FlawBored*
- *Papergang*
- *Awkward Productions*

2022-24 London Associate Artists

- *Voloz Collective*

- *Lorna-Rose Treen & Jonathan Oldfield*
- *The Enby Show*
- *Lula Mebrahtu*
- *Joe Boylan & Ellice Stevens*
- *Worklight Theatre*

The Trust offers London Associates fully subsidised rehearsal space, financial assistance, programming opportunities, and work and meeting space, along with practical mentoring in artistic, technical, and producing aspects.

2.8 Futures Festival - London

Returning for its fourth year, Futures Festival 2024 showcased new productions from leading independent performance makers. FF24 was curated by three ***Pleasance Associate Artists***, and each week featured three distinct shows exploring a theme relevant to our current times.

Each year, Pleasance commits to supporting six London-based theatre makers and writers for a two-year residency, providing them with the transformative tools to elevate their work and craft to the next level. We asked them to curate a festival centred around themes of their choosing that reflect the questions they wish to explore in the world.

The Futures Festival 2024 occurred throughout May. Following an open call facilitated by the Pleasance, which received over 100 submissions, each week was curated by one of the Pleasance's London associate artists or companies, centred around a specific theme:

- *Week 1 - The Future Is Trans with The Enby Show*
A week of performances that platformed positive and active representations of trans people.
- *Week 2 - The Future Is Booming? with Worklight Theatre*
A week of performance which explored economics, inequality, greed and/or the cost-of-living crisis.
- *Week 3 - The Future is East African with OommoO.XYZ*
A week of performances that platformed AfroFuturism through an East African Lens.

Crucially, FF24 provided the selected performing artists with an essential opportunity to bring their work to life and receive valuable feedback from audiences and industry specialists at a critical point in their work's development.

The selected artists received 100% of their box office takings, greatly reducing their financial risk, while also gaining access to rehearsal space, feedback, and technical and producing support from the Pleasance team. The original festival was a response to the limited opportunities for presenting work-in-progress theatre during and after the Covid-19 pandemic, aimed at showcasing the future of the fringe.

“Futures Festival was an amazing opportunity for us to network with and introduce ourselves to loads of queer artists in London through the Open Call. Programming work alongside our own made us more aware of the queer theatre landscape and has led to creative collaborations between Sweet Beef and other artists and companies.”

Sweet Beef, Pleasance Associates 2023-2025

“I would like to express my gratitude for your support with Asian Pirate Musical, Violet and For the Love of Spam and overall, for your understanding: our associate



time was not as straightforward as some, and The Pleasance Team has been incredibly kind and supportive throughout."

Clarissa Widya, Papergang Theatre, 2023-2025

2.9 Pleasance Scratch Nights - London

A *Pleasance Scratch* has been running since 2015, offering artists a platform to showcase bold, new work in its early stages of development. Since its inception, *A Pleasance Scratch* has supported the growth of numerous artists, writers, and theatre makers throughout the year.

As of this year, we now run three different scratch nights throughout the year including:

2.9.1 A Pleasance Scratch

The Pleasance holds bi-annual scratch nights to support numerous developing artists at the early stages of their careers, offering audiences a glimpse into what these talented individuals are working on and the chance to participate in the creative conversation by providing feedback. The participating artists are invited to share a ten-minute snapshot of their work with the Pleasance programming team and audiences, providing them the opportunity to try out their work in front of live viewers. The open recruitment process is organised by the Pleasance programming team alongside two programmers, who are also emerging creatives at the early stages of their careers. These two programmers have the chance to experience what it means to curate a diverse and well-balanced programme.

The selected artists each received:

- Free rehearsal space,
- Mentoring and Support from the producers at the Pleasance,
- A slot at the scratch in our Main House space, a 200-seater venue complete with a venue technician and assistance from our Technical Manager,
- Professional photos of their performance that they can use for promotion in the future or for future development of their work, and
- Feedback from the audiences and full-time team at the Pleasance.

The Trust used this opportunity to give an emerging member of our casual technical staff more experience of running a technical rehearsal and stage managing an evening of performances. They installed the cues for each show and then operated them. We are building on a community that we connected with through the Cameron Mackintosh Fund this year.

"It was so lovely to be a part of the scratch - what a wonderfully encouraging atmosphere, I loved it!"

Gaia Mondadori, A Pleasance Scratch Participant

2.9.2 A Pleasance Comedy Scratch

This scratch night was established this year to give comics the opportunity to explore something entirely different. Instead of stand-up and sketch, we invite applications from comics who are intrigued by the prospect of moving into a more theatrical presentations.



"I loved the idea behind the scratch night. It was so nice to see different things from comedians that they wouldn't otherwise have the space or opportunity to showcase." BBC Writers

2.9.3 A Pleasance Staff Scratch

The Trust also runs a bi-annual staff scratch night for members of our box office, bar, and front of house teams, providing them with a space to try out new material on our main house stage. This scratch night has now started being replicated at several theatres across the UK.

3. Festival Partnerships

3.1 Edinburgh University Students Association

Since the very first season in 1985, the Pleasance has operated at the Edinburgh Festival Fringe, and the Trust has enjoyed a mutually beneficial partnership with the Edinburgh University Students' Association (EUSA), which manages many of the spaces the Trust occupies at the Pleasance Courtyard and Dome. While the scale of the operation has grown since then, the principal relationship has remained unchanged - the Pleasance sets up the venues and creates the programme, while EUSA manages all food and beverage services. Their catering operation is primarily staffed by students at the University, fostering a close working relationship between the student body and the Fringe, often their first job. Festival staff from EUSA are permitted access to shows when tickets are available.

As part of the festival deal, the Pleasance Theatre Festival Ltd, a wholly-owned subsidiary of the Trust, received a contractual share of the bars and catering income generated by EUSA at the Courtyard and Dome.

Although theatre and catering operations are managed largely independently, the two organisations collaborate closely to provide a seamless festival experience for visitors to the Pleasance Courtyard and Dome. The Trust appreciates the ongoing partnership with EUSA and looks forward to working together again in 2024 when a full festival operation returns.

3.2 Other University of Edinburgh Partners and Royal Medical Society

The sites at the Pleasance Courtyard and the Pleasance Dome also include buildings belonging to various University of Edinburgh departments, for which the Trust pays rent. These include The Centre for Sports and Exercise, through which the Pleasance rents the rooms used for the Grand, Bunkers, Forth, Beneath and Beyond venues, as well as the land on which Baby Grand is situated. The Chaplaincy Centre at the Pleasance Dome provides the space used for the Queen Dome, whilst the Royal Medical Society houses Brooke's Club, the Press Office, and Jack Dome venue. The Trust is very grateful to The University of Edinburgh and The Royal Medical Society for allowing the use of these spaces once again for the Festival Fringe in 2024.

3.3 Edinburgh International Conference Centre

Since 2016, the Trust has maintained a programming partnership with the Edinburgh International Conference Centre (EICC). The EICC venue features some of the most technologically advanced multi-purpose auditoriums in Edinburgh, which operate year-round for various conferences and events. During the Festival Fringe, the Pleasance takes



responsibility for programming their performance spaces, and the two organisations collaborate to manage the programme. The Pleasance and EICC share the Box Office revenue remaining after performing companies have received their contractual share, with the Pleasance receiving a smaller portion of the remaining balance. The "Pleasance at EICC" programme and audience have steadily grown each year, with the site offering opportunities for a range of large, technically complex productions that might not otherwise fit within the Fringe's temporary venues. The Trust is extremely grateful to the staff at EICC.

3.4 Waverley Care

For 32 years, the Pleasance has proudly supported the vital work of Scotland's HIV and Hepatitis C charity, Waverley Care. Every year, Waverley Care's dedicated team of volunteers can be found collecting donations around the Pleasance's venues, and the annual comedy benefit, The Tartan Ribbon, has become a fixture on the Fringe calendar. This unique partnership between two charities has raised over £700,000 to fund life-changing services and alter public perceptions of people across Scotland affected by HIV, Hepatitis C, and these diseases' impacts. Performers across the Pleasance programme are encouraged to make live or recorded announcements at the end of their shows to promote Waverley Care's work.

3.5 Accessibility

The Trust is dedicated to developing a programme that is accessible to everyone and continues to proactively work on increasing awareness and participation in accessible performances. The Trust was pleased to maintain its highest **Level 3 Award** as part of the **Fringe Society's Venue Access Toolkit**, which recognises proactive efforts in creating universally accessible venues and participant experiences. Achieving this level involved enhanced disability awareness training across festival teams and site improvements, including further investment in the 'Access Highway' over the Pleasance Courtyard's cobblestones for those with limited mobility. Additionally, there has been an expansion of our accessible performances, including elements such as relaxed environments, BSL, captions, audio description, touch tours, or a combination. While the Pleasance is proud to continue improving its accessibility services, it remains committed to taking the positive actions necessary to make further progress towards universal accessibility in festival operations, facilities, and programming.

3.6 Sustainability

The Trust continuously assesses its impact on the environment, and in response to the climate crisis, concerted efforts were made again this year to enhance the sustainability of the Trust's operations. This included changes to our daily activities, our artistic programme, improvements to our year-round London premises, and operations at the Edinburgh festival through the Green Venues initiative. In London, supported by significant capital funding from the City Bridge Trust, the Trust will upgrade our London premises and head office to significantly improve energy efficiency and reduce our carbon footprint, including removing reliance on fossil fuels as a building. The upgrade will also involve moving the lighting rig in both spaces to full LED operation and better insulating public areas. Now in its second year, the Trust's Sustainability Steering Group has continued enhancing the Trust's operations and advocacy, and has recently published an updated Environmental Policy outlining the Trust's long-term green ambitions and roadmap for realisation.

4. The Trust

The Trustees (also referred to as directors for the purposes of company law) present their report with the financial statements of the charity for the year ended 30 November 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005. FRS102.

4.1 Reference and Administrative Details

The Charity was founded on 21 November 1995 and registered in England and Wales as a company limited by guarantee, with company no. 201304. It is registered by the Charity Commissioners in England and Wales as The Pleasance Theatre Trust under the number 1050944 and by The Office of the Scottish Charity Registrar under the number SC043237.

4.2 Trustees

The Trustees who served during the year were as follows:

R M House
J Boyd (Resigned 19th January 2025)
S Lloyd-Barnes
N Karia
D Williams

Secretary to the Trust: John Faulkner.

4.3 Structure, Governance and Management

The operation of the Charity is governed by its Memorandum and Articles of Association. It is a company limited by guarantee. In the event of winding up, the members will be liable to contribute a maximum of £10 each. The charitable status has been approved by HM Revenue and Customs. Since the charity uses its funds solely for charitable purposes, no taxation is payable on the income or gains.

The Trustees hold overall responsibility for the Charity's operations and finances; however, the day-to-day administration and financial duties are delegated to the Trust Director, Mr Anthony Alderson, who is appointed by the Trustees.

The Trustees convene several times a year, either in person or via online conference. The Trustee body is compact, and there are two operational sub-committees: *Pleasance Futures* and *Finance, Audit, and Risk*. The Trustees collaborate closely with the appointed Director to develop, while maintaining overall control of, the Trust's policy, programme, finances, and future plans. Each year, the Trustees allocate one meeting, free from the usual agenda, for a risk review and long-term strategy exercise, with briefing papers contributed by both the Trustees and appointed staff. The *Finance, Audit, and Risk Committee* ("FAR") reviews financial statements and projections, determining the best risk strategy for the Trust. This process informed the subsequent budget cycle and serves as general guidance for structuring public performance programmes and developing *Pleasance Futures*, emerging companies, digital initiatives, and other community activities.



The Trustees appoint the Director and participate in the appointment of other key staff. The Director appoints all other staff within the Trustee-approved budget and organisational structure, managing all staff and reporting directly to the Trustees at their regular meetings. Trustees consider and set the overall remuneration pattern annually. The Trust is advised on personnel matters by Alcumus Group Limited, and there is a comprehensive staff handbook alongside an agreed grievance procedure, with the Trustees as the final internal arbiters.

The Director has delegated authority to expend the agreed budget within the organisational structure and reports to the Trustees through financial information presented at regular FAR meetings and full Trust meetings. Given the rapid pace and fluidity of theatrical business, the Trustees have established a system for swift variance approval, outside of the meeting cycle, through the Chairman and via electronic consultation with the small Trustee body.

The Trustees have agreed on the outlines of the various contractual instruments necessary to secure venue spaces in Edinburgh and to regulate the relationship between the Trust and the companies that perform at the Pleasance venues. The Director is responsible for the detailed negotiation and execution of these contracts within the budget, delegating tasks to other staff as necessary.

With regard to capital expenditure, aside from the normal repairs, renewals, and maintenance included in the agreed budget, the Trust retains all decision-making authority, seeking professional advice as needed.

The appointed staff develop and structure the programmes and budgets for the Edinburgh Festival season, alongside the operation of the London Pleasance *Main House* (variable from 180 to 280 seats) and the 50-seat *Studio*. These activities proceed subject to the approval of Trustees at their regular meetings. The Trust has developed rehearsal and development facilities that operate alongside the public performance programme.

The Charity has a subsidiary company, Pleasance Theatre Festival Limited. Trading activities not permitted within the Charity are conducted in the company on behalf of the charity. Profits exceeding operating requirements are donated to the Charity under gift aid.

4.4 Appointment of Trustees

Membership of the Trust is by invitation from the Trustees, taking into account the need to maintain a diverse range of experience and interests, as well as the expectation that the Trustees will be actively involved in the specialist supervision of the Charity's activities.

Upon appointment, a Trustee receives an induction pack that includes the principal constitutional and policy documents of the Trust, along with current financial information, forward planning details, and a briefing document such as Good Governance issued by the National Hub of Expertise in Governance. The Chairman, Secretary, and Trustees with legal training are available to address any queries.

Each Trustee is required to give a written assurance about status in relation to previous service as a director or Trustee (bankruptcy, financial propriety, disqualification)

In the event of significant changes in the legal framework governing the responsibilities of Trustees, the Trust will provide appropriate training or information.

4.5 Risk review

The Trustees regularly review major risks to the organisation and establish systems and procedures to mitigate identified risks. Performance against the plan is evaluated at the Trustees' regular meetings, covering aspects such as budgeting, financial control, artistic programming, public benefit, health and safety, safeguarding, data protection, equality, diversity and inclusion, sustainability, and accessibility.

The Trustees believe that the principal risks and uncertainties currently facing the organisation include the rising cost of living and inflation, most notably the significant increase in accommodation costs for artists, production staff, volunteers and audiences in Edinburgh during the festival period, which has in turn impacted production values across the programme. Alongside this, general costs in Edinburgh continue to rise for both the Pleasance and participating artists, compounded by an increase in artist commission and a reduction in the Festival rebate from the Fringe Society. The Pleasance's share of box office income is also strained as improved deals are required to maintain a high-quality programme. In addition, community initiative budgets are not being fully supported through Trusts and Foundations or Patrons. Although many suppliers look to increase prices each year, the Trust maintains affordability and accessibility by limiting ticket price increases to small inflationary adjustments. The Trust is actively reviewing booking handling charges, exploring efficiencies in the costs of running both London and Edinburgh, and continues to explore sponsorship relationships across the city to unlock larger partnership opportunities, including in partnership with the Edinburgh Fringe Society. To further support growth and resilience, the Trustees have also prioritised the appointment of a full time Development Manager to replace the current part-time fundraising consultant.

The Trustees have reviewed the charity's activities and considered these to be consistent with providing public benefit.

5. Achievements and Performance

The Trustees consider that the outcome of the work presented in London, at the Edinburgh Festival Fringe and online achieved the aims and objectives set out above, having due regard to the responsibility to deliver public benefit. The Festival and London operations have very much thrived over the past twelve months.

The Trust intends to maintain its operational goal of presenting a more varied programme year on year, increasing overall attendance while managing costs in such a way that the Edinburgh and London Pleasance seasons provide complementary financial and operational benefits, as well as ongoing support to Pleasance Futures.

In all its public programmes, the Trust strives to balance the legitimate interests of artists in receiving a fair return from ticket revenue for their artistic contributions, the necessity of balancing the operational budget to ensure continued activity, and the aim of maintaining a pricing structure that offers affordable tickets for the general audience, concessionary access for specific economic and social groups, and targeted ticket schemes designed to make the programme accessible to all.

6. Financial Review

The Trust successfully delivered a full festival at the Edinburgh Festival Fringe and a comprehensive programme at the Pleasance in London. This has helped to stabilise its finances following the significant impact of the pandemic, although these still remain very challenging. While the wider arts sector continues on a path to recovery, the operating landscape remains very difficult.

In Edinburgh, attendances rose by 1.7% compared with 2023. Combined with a forced increase in ticket prices, this resulted in a 9.6% growth in total box office income. However, the Trust's overall share of the box office decreased in order to prioritise and sustain the artistic programme.

A key factor in maintaining financial stability during the pandemic was the receipt of a £250,000 CBILS loan, repayments for which began in September 2021. While the balance continues to reduce, it remains on the Trust's books as a capital liability, standing at £81,000 at the end of the financial year.

The Trust was also successful in securing grants to support programme activity within Pleasance Futures. Pleasance Futures restricted grants totalled £23,440, and in total, restricted funds received amounted to £81,325. The Trust is extremely grateful to the Trusts and Foundations whose ongoing support enables it to develop and sustain new artistic enterprises.

Despite increases in ticket prices and the increased footfall in both London and Edinburgh, at year end, the Pleasance Theatre Trust Ltd and subsidiary Pleasance Theatre Festival as a group reported a deficit of £61,311.

Looking ahead, the Trust is focused on diversifying revenue streams. This includes expanding event hire following the reconfiguration of the Main House in London, alongside increased facility fees for broadcast in Edinburgh during the Festival. Work also continues to identify funding for capital infrastructure projects, including a successful City Bridge Trust award of £149,000 to support environmental improvements at the London theatre. These funds are not included in these accounts as they came after the financial year-end.

In addition, the Trust continues to explore new ways of generating revenue through online and broadcast performance. While these remain modest in scale, reflecting the stronger demand for live performance, the Trust will continue to develop this area.

6.1 Pleasance Theatre Festival Limited

The Pleasance Theatre Festival Ltd, a wholly owned subsidiary of the Trust, received a contractual share of the catering income generated by Edinburgh University Students Association EUSA at the festival's Courtyard and Dome venues. Pleasance Theatre Festival also runs the bar operation at the London Theatre. Pleasance Theatre Festival Ltd recorded a loss of £(19,261).

6.2 Reserves policy

The Trustees consider that the funds received each year should be fully utilised to meet the objectives of the Charity as stated above. However, the Trustees also consider that it is prudent to hold a minimum of £250,000 of unrestricted funds to meet on-going contractual

commitments and moments of financial stress. These funds equate to approximately four months of head office running costs. The Board recognise that the required level of reserves may need to be reviewed to keep pace with increasing costs. The negative effects of the Covid pandemic still require the Trust to utilise cash reserves, however the stated reserves level was maintained throughout the financial year.

The Trust now has several designated funds within Pleasance Futures, funded by trusts and foundations, including: Arts Council England, Bruce Wake Charitable Trust, Charles S French Charitable Trust, Dr S Guthrie, Edinburgh Airport, Popcorn Group, Jan Michalski Foundation, JTH Charitable Trust, Teale Charitable Trust, Mbili Charitable Trust, The Wiggin Charitable Foundation, The Backstage Trust, The Ulverscroft Foundation, The Mackintosh Foundation, The Mbili Foundation, The Mulberry Trust, The Noel Coward Foundation, The Robert Haldane Smith Charitable Foundation, The Teale Foundation, The Stafford Trust, Thistle Trust, Walter Scott & Partners, WCH Trust for Children

7. Plans for the Future

Throughout the year, each activity and programme is planned with new budgets, reflecting the Trust's experience in developing them over three decades. The Trust presents productions by others alongside a smaller number that it facilitates or co-produces, aiming to respond to the dynamism of live performance while securing a positive financial outcome through ticket sales, which serve as the Trust's major source of income. The Trust has not sought regular revenue funds through direct subsidy from any public sector source. It is therefore reliant on the entrepreneurial spirit of its management team and Trustee body to ensure that income is maintained and, where possible, increased. To this end, it upholds a high level of experience within the entertainment sector in both the Trustee body and management team, and will continue to do so, securing additional expertise as appropriate.

8. Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining accurate accounting records that reasonably disclose the charity's financial position at any time and allow them to ensure compliance with the Charities Act 2011. They are also tasked with safeguarding the charity's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

Amounts are presented within items in the consolidated statement of financial activities and balance sheet. The Trustees have considered the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practices. In the case of each person who is a Trustee at the time when the Trustees' report is approved:

- so far as the Trustee are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the



- charity's auditors are unaware, and
- each Trustee has taken all steps that they ought and themselves aware to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

9. Appointment of Auditors

The auditors, Jeffrey Altman & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Trustees and signed on their behalf by:

**Richard House
Trustee**

Date: 19th August, 2025

Principal and Registered Office

Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF
Tel: 020 7619 6868

Registered Office in Scotland

4 East Brighton Crescent
Edinburgh
EH15 1LR

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors

Jeffrey Altman & Company
Wayman House,
141 Wickham Road
Shirley, Croydon,
Surrey. CR0 8TE

Bankers

The Royal Bank of Scotland
Edinburgh St Andrew Square
36 St Andrew Square, EH2 2YB

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2024, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated 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 FRS102 '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 Charity and the Group's affairs as at 30 November, 2024 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- 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 Parent Charitable Company and its Subsidiary 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 that 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 group's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, including the trustees report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the fact.

We have nothing to report in this regard.

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.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act, 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept, or returns adequate for our audit and have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the 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 financial statements, the trustees are responsible for assessing the Charity'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 Charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 it 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognised non compliance with applicable laws and regulations:

We identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the Charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal documents: and

Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

**THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST**

Auditor's responsibilities for the audit of the financial statements (continued)

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud: and

Considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations

To address the risk of fraud through management bias and override of controls,
we performed analytical procedures to identify any unusual or unexpected relationship:

tested journal entries to identify unusual transactions:

assessed whether judgements and assumptions were made in determining the accounting estimates were indicative of potential bias: and

investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 the auditor's report.

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity and the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CRO 8TE
19th August, 2025




Mikaela Altman F.C.A.
Senior Statutory Auditor
for and on behalf of Jeffrey Altman & Company
Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 30TH NOVEMBER, 2024

	NOTES	Group		Charity	
		2024	2023	2024	2023
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11	90,666	113,109	39,088	42,270
Investments	12	57,486	57,486	97,489	97,489
		<u>148,152</u>	<u>170,595</u>	<u>136,577</u>	<u>139,759</u>
CURRENT ASSETS					
Stocks		5,466	5,590	-	-
Debtors	13	499,905	163,097	387,262	228,599
Cash at Bank		651,417	920,478	639,048	759,350
Cash in Hand		2,736	70	1,143	70
		<u>1,159,524</u>	<u>1,089,235</u>	<u>1,027,453</u>	<u>988,019</u>
LESS: CURRENT LIABILITIES					
Creditors - falling due within one year	14	(625,963)	(466,406)	(528,568)	(399,865)
NET CURRENT ASSETS		<u>533,561</u>	<u>622,829</u>	<u>498,885</u>	<u>588,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>681,713</u>	<u>793,424</u>	<u>635,462</u>	<u>727,913</u>
CREDITORS- amounts falling due after more than one year	15	<u>30,600</u>	<u>81,000</u>	<u>30,600</u>	<u>81,000</u>
NET ASSETS		<u>£ 651,113</u>	<u>£ 712,424</u>	<u>£ 604,862</u>	<u>£ 646,913</u>
RESERVES					
Unrestricted Funds					
General funds	17	526,088	567,525	479,837	502,014
Restricted Funds					
Grants receivable	16	26,892	26,892	26,892	26,892
Charlie Hartill fund		98,133	118,007	98,133	118,007
		<u>£ 651,113</u>	<u>£ 712,424</u>	<u>£ 604,862</u>	<u>£ 646,913</u>

Approved by the Trustees on 19th August, 2025 and signed on their behalf by:



R.M. House, Esq.
 Director and Trustee

The annexed notes form part of these financial statements.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2024

	NOTE	Unrestricted Funds		Restricted Funds		Unrestricted Funds		Restricted Funds		Total
		2024	2023	2024	2023	2024	2023	2024	2023	
		General Fund	Other Restricted Funds	Charitable Hartill Fund	General Fund	Grants Receivable	Charitable Hartill Fund	General Fund	Grants Receivable	
		£	£	£	£	£	£	£	£	£
INCOMING RESOURCES										
Donations, legacies and similar resource	2	64,900	70,832	9,250	28,025	178,677	23,750	230,452		
Charitable Activities										
Productions	3	4,116,435	-	-	3,698,885	-	-	3,698,885		
Other Charitable Activities	4	27,760	-	-	35,745	-	-	35,745		
Activities for Generating Funds										
Letting		49,060	-	-	44,314	-	-	44,314		
Income from trading activities	5	448,497	-	-	434,877	-	-	434,877		
Investment Income										
Interest Received	6	19,068	-	1,243	14,216	-	1,186	15,402		
Other Investment Income	6	63,125	-	-	43,822	-	-	43,822		
Total Incoming Resources		4,788,845	70,832	10,493	4,299,894	178,677	24,936	4,503,497		
RESOURCES EXPENDED										
Charitable activities										
Productions	8	4,488,093	70,832	30,367	3,866,833	208,033	74,771	4,149,637		
Other Charitable Activities	8	23,975	-	-	46,143	252	-	46,395		
Trading Activities	8	318,214	-	-	292,453	-	-	292,453		
Total resources expended		4,830,282	70,832	30,367	4,205,429	208,285	74,771	4,488,485		
Corporation Tax										
		(41,437)	-	(19,874)	94,455	(29,608)	(49,835)	15,012		
NET MOVEMENT IN FUNDS										
Fund balances at 1st December, 2023	16 & 17	567,525	26,892	118,007	473,070	56,500	167,842	697,412		
Fund balances at 30th November, 2024		526,088	26,892	98,133	567,525	26,892	118,007	712,424		

None of the Charity's activities were acquired or discontinued during the above two financial years.
The statement of financial activities includes all gains and losses recognized in the year.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2024

		Unrestricted Funds 2024	Restricted Funds 2024	Charlie Hartill Fund	Total	2023 Total
	NOTE	General Fund £	Grants Receivable £	£	£	£
<u>INCOMING RESOURCES</u>						
Donations, legacies and similar resources	2	215,106	70,832	9,250	295,188	375,885
Charitable Activities						
Productions	3	4,116,435	-	-	4,116,435	3,698,885
Other Charitable Activities	4	27,760	-	-	27,760	35,745
Activities for Generating Funds						
Letting		49,060	-	-	49,060	44,314
Investment Income						
Investment Income	6	81,530	-	1,243	82,773	58,615
Total Incoming Resources		<u>4,489,891</u>	<u>70,832</u>	<u>10,493</u>	<u>4,571,216</u>	<u>4,213,444</u>
<u>RESOURCES EXPENDED</u>						
Charitable activities						
Productions	8	4,488,093	70,832	30,367	4,589,292	4,132,776
Other Charitable Activities	8	23,975	-	-	23,975	46,395
Total resources expended		<u>4,512,068</u>	<u>70,832</u>	<u>30,367</u>	<u>4,613,267</u>	<u>4,179,171</u>
Corporation Tax						
		-	-	-	-	-
NET MOVEMENT IN FUNDS		(22,177)	-	(19,874)	(42,051)	34,273
Fund balances at 1st December, 2023	16 & 17	502,014	26,892	118,007	646,913	612,640
Fund balances at 30th November, 2024	£	<u>479,837</u>	<u>26,892</u>	<u>98,133</u>	<u>604,862</u>	<u>646,913</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH NOVEMBER, 2024

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>RECONCILIATION OF NET EXPENDITURE TO CASH INFLOW FROM OPERATING ACTIVITIES</u>				
Net expenditure	(61,311)		15,012	
Depreciation	31,135		33,062	
Interest Received	(83,436)		(59,224)	
Decrease/(Increase) in debtors	(336,808)		(24,815)	
Decrease/(Increase) in stock	124		(1,874)	
(Decrease)/Increase in creditors (Excluding loans and finance leases)	159,557		146,518	
Net cash (outflow)/inflow from operating activities		<u>(290,739)</u>		<u>108,679</u>
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received and other investment activities	83,436		59,224	
Payments to acquire tangible fixed assets	(8,692)		(10,723)	
		<u>74,744</u>		<u>48,501</u>
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan taken out during the year	-		-	
Loan repayments	(50,400)		(50,400)	
		<u>(50,400)</u>		<u>(50,400)</u>
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>		<u>(266,395)</u>		<u>106,780</u>
Cash as at 1st December 2023		<u>920,548</u>		<u>813,768</u>
Cash as at 30th November 2024	£	<u>654,153</u>	£	<u>920,548</u>

**THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024**

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015 and under the Historical Cost Convention.

(b) Public Benefit

The Charity constitutes a public benefit as defined by FRS 102.

(c) Going Concern

These financial statements have been prepared on a going concern basis. The trustees are consistently reviewing the financial forecasts as well as the reserves position of the group and they consider that the Charity holds sufficient reserves to deem the going concern basis appropriate for the 12 months from the date of sign off of these accounts.

(d) Basis of Consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the Charity, its wholly owned subsidiary; Pleasance Theatre Festival Limited. The consolidations has been performed on a line by line basis. A separate Statement of Financial Activities is presented for the Charity.

(e) Incoming Resources

Grants, legacies and donations - Income is recognised when the conditions for receipt have been met and there is reasonable assurance of receipt. Incoming resources are only deferred if the donor has restricted their use until a future accounting year. Donations and grants for a particular purposes are included in incoming resources as restricted funds.

Theatre income declared relates to the Charity's proportion of Box Office Fees only.

Activities in furtherance of the Charity's objectives - Income is recognised when a theatrical performance takes place.

All incoming resources are recorded net of VAT.

(f) Grants Received

All amounts received or receivable by way of grant have been offset against the related expenditure within the Statement of Financial Activities for Revenue items. Grants made as a contribution towards specific fixed assets are recognised in the Statement of Financial Activities over the expected useful economic lives of the related assets.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Costs of generating funds - This category covers all fund-raising costs and all related expenditure.

Costs of activities in furtherance of the Charity's objects - these costs are wholly or mainly incurred directly in support of expenditure on the objects of the Charity.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is frequently on the basis of staff time spent in each area. Support costs also include Governance costs.

Expenditure on management and administration - this includes both direct and indirect costs.

Where performances of a production straddle the balance sheet date, the production costs are apportioned in relation to the number of performances falling within each period and the amount relating to performances after the balance sheet date are treated as debtors.

Depreciation of Property and Equipment and Property Running Costs have been charged as a cost of generating funds. A small proportion relates to expenditure on management and administration but is not considered material in the context of the Financial Statements.

Liabilities are recognised when incurred.

(g) Website Development Costs

Website Development Costs are capitalised where they create an enduring asset. They are written off over their estimated useful economic life of 3 years.

(h) Depreciation of Fixed Assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Improvements to Leasehold Theatre	Evenly over the period of the Lease
Fixtures and Fittings	10% per annum on cost
Computer Equipment and Software	33% per annum on cost

A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.

(i) Capitalisation of Fixed Assets

All identifiable assets providing enduring benefit to the Charity are capitalised on the Balance Sheet. Impairment reviews are performed periodically to ensure the net book value of an asset is higher than its recoverable amount.

(j) Fund Accounting

Funds held by the Charity are either:-

- Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.

- Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

- Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

1. ACCOUNTING POLICIES (Continued)

(k) Restricted Funds

Grants receivable - These funds represent grants received for specific purposes. They are recognised in the statement of financial activity as the conditions for recognition are met.

Charlie Hartill fund - a rolling fund towards production costs of selected theatre projects in which there are more than four people or more on stage and 40% of the company (whatever their job) are within five years of full time education. Pleasance Futures- A restricted fund designed to invest in the future of young performers.

(l) Stocks

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

(m) Debtors

Debtors have been shown after providing for any amounts which the Trustees consider may not be collected in full.

(n) Investments

Investments which have been classified as Fixed Assets are included at cost, less any reductions in the value of those investments as a result of impairment. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows.

(o) Leasing

Leasing rentals payable on agreements which transfer substantially all the risks and rewards associated with ownership to the lessee (finance leases) are capitalised within Fixed Assets, and the obligation to pay future rentals included in creditors as a liability.

(p) Irrecoverable VAT

Irrecoverable VAT is allocated to the category of expenditure to which it relates.

(q) Status of the Company

The Company is a registered Charity, Limited by Guarantee. As at 30th November, 2024, the Company had 5 members who are also Directors. The members of the Charity are not entitled to receive dividends out of the surplus funds of the Charity whether on the winding up of the Charity or otherwise. In the event of the Charity being wound up and there being a shortage of funds available to meet its liabilities, then the members will be liable to contribute a maximum of £10 each to reduce or eliminate the deficiency. Any surplus on a winding up has to be donated to a charity with a similar purpose.

(r) Registered Office Address

The Registered Office is Carpenter Mews, North Road, London, N7 9EF. The Company registration number is 3130433. The Charity is registered at the Charities Commission England and Wales 1050944 and at the Office of Scottish Charity Regulator SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

2. DONATIONS, LEGACIES AND SIMILAR RESOURCES	2024		Total	2023		Total
	Unrestricted Funds	Restricted Funds		Unrestricted Funds	Restricted Funds	
	£	£	£	£	£	£
Donations Received	64,900	11,850	76,750	28,025	50,350	78,375
Grants Received						
Backstage	-	10,000	10,000	-	10,000	10,000
Barcapel Foundation	-	-	-	-	10,000	10,000
St Bernard and Lady	-	-	-	-	-	-
Schrier Foundation	-	-	-	-	2,500	2,500
Noel Coward Foundation	-	2,400	2,400	-	-	-
Dr S Guthrie	-	840	840	-	-	-
The Mackintosh Foundation	-	5,000	5,000	-	-	-
Charles S French Charitable Trust	-	2,500	2,500	-	-	-
Islington Giving	-	-	-	-	2,000	2,000
Teale Trust	-	1,000	1,000	-	-	-
Bauer Radio	-	3,000	3,000	-	3,000	3,000
Behrens Grant	-	-	-	-	5,000	5,000
Capricorn Energy PLC	-	-	-	-	10,000	10,000
Wiggin Charitable Foundation	-	5,000	5,000	-	-	-
Thistle Trust	-	2,000	2,000	-	-	-
The Rob Trust	-	500	500	-	-	-
Jan Michalski	-	5,000	5,000	-	-	-
JTH Charitable Trust	-	500	500	-	-	-
Arts Council	-	3,000	3,000	-	27,000	27,000
Ulverston Foundation	-	2,326	2,326	-	-	-
Mulberry Trust	-	2,666	2,666	-	-	-
Stafford Trust	-	3,000	3,000	-	-	-
Bruce Wake	-	2,500	2,500	-	-	-
Robert Haldane Charitable Trust	-	1,000	1,000	-	-	-
Walter Scott & Partners	-	5,000	5,000	-	-	-
GM and DC Grant	-	1,000	1,000	-	-	-
WCH Trust	-	2,000	2,000	-	-	-
The Society of Writers	-	1,000	1,000	-	-	-
Edinburgh Airport	-	6,000	6,000	-	-	-
David Family Foundation	-	-	-	-	2,000	2,000
Scottish Children Lottery	-	-	-	-	14,846	14,846
The Creror Trust	-	-	-	-	5,000	5,000
Royal Victoria Hall Foundation	-	-	-	-	2,000	2,000
The Russell Grant	-	-	-	-	2,000	2,000
Theatres Trust	-	-	-	-	5,000	5,000
Unity Theatre Trust	-	-	-	-	500	500
WM Mann Foundation	-	-	-	-	1,820	1,820
John Ellerman	-	-	-	-	29,411	29,411
Mbilib Charitable Trust	-	1,000	1,000	-	-	-
Christina Smith Foundation	-	-	-	-	5,000	5,000
Equitable Charitable Trust	-	-	-	-	5,000	5,000
Garrick Charitable Trust	-	-	-	-	2,000	2,000
Nancy Massey	-	-	-	-	3,000	3,000
Rose Foundation TTS	-	-	-	-	5,000	5,000
	£ 64,900	£ 80,082	£ 144,982	£ 28,025	£ 202,427	£ 230,452

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
 YEAR ENDED 30TH NOVEMBER, 2024

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
3. PRODUCTIONS	£	£	£	£	£	£
Edinburgh Box Office	3,857,159	-	3,857,159	3,582,843	-	3,582,843
London Box Office	248,309	-	248,309	102,042	-	102,042
Sponsorship	10,967	-	10,967	14,000	-	7,500
	<u>£ 4,116,435</u>	<u>£ -</u>	<u>£ 4,116,435</u>	<u>£ 3,698,885</u>	<u>£ -</u>	<u>£ 3,692,385</u>

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
4. OTHER CHARITABLE ACTIVITIES	£	£	£	£	£	£
Young Pleasance Fees	27,760	-	27,760	35,745	-	35,745
	<u>£ 27,760</u>	<u>£ -</u>	<u>£ 27,760</u>	<u>£ 35,745</u>	<u>£ -</u>	<u>£ 35,745</u>

	2024	2023
	£	£
5. INCOME FROM TRADING ACTIVITIES		
Edinburgh Bar Income	257,685	235,357
London Bar Income	183,962	184,093
Sponsorship	-	6,900
Rehearsal Room Rental Income	6,850	8,527
	<u>£ 448,497</u>	<u>£ 434,877</u>

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
6. INVESTMENT INCOME						
Profit received on Venture investment	-	-	-	-	-	-
Theatre Tax Relief	63,125	-	63,125	43,822	-	43,822
Bank Interest Received	19,068	1,243	20,311	14,216	1,186	15,402
	<u>£ 82,193</u>	<u>£ 1,243</u>	<u>£ 83,436</u>	<u>£ 58,038</u>	<u>£ 1,186</u>	<u>£ 59,224</u>

	2024	2023
	£	£
7. NET INCOME/(EXPENDITURE)		
Net Income/(Expenditure) is stated after charging		
Amounts payable to auditor-audit	12,950	9,978
Amounts payable to auditor-Non audit	2,300	2,220
Depreciation	31,135	33,061
	<u>£ 46,385</u>	<u>£ 45,259</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2024

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	2024		2024		Total	2023		2023		Total
	Unrestricted Funds		Restricted Funds			Unrestricted Funds		Restricted Funds		
	Direct Costs	Support Costs	Direct Costs	Support Costs		Direct Costs	Support Costs	Direct Costs	Support Costs	
CHARITABLE ACTIVITIES	£	£	£	£	£	£	£	£	£	£
<u>Productions</u>										
Production expenses	1,656,836	-	52,561	-	1,709,397	1,336,871	-	203,388	-	1,540,259
Direct Staff Costs	516,458	-	-	-	516,458	483,484	-	17,242	-	500,726
Wages and Salaries	628,170	-	35,000	-	663,170	634,650	-	28,614	-	663,264
Employers NIC	73,764	-	-	-	73,764	66,430	-	-	-	66,430
Pension Contributions	23,056	-	-	-	23,056	13,258	-	-	-	13,258
Depreciation	11,874	-	-	-	11,874	13,800	-	-	-	13,800
Bad debts	7,059	-	-	-	7,059	-	-	-	-	-
Stationery and Paper	4,105	-	-	-	4,105	3,421	-	-	-	3,421
Telephone and Fax	17,819	-	-	-	17,819	9,251	-	-	-	9,251
Bank Charges and Interest	101	-	-	-	101	385	-	-	-	385
Loan Interest	6,681	-	-	-	6,681	10,662	-	-	-	10,662
Accommodation	377,034	-	-	-	377,034	306,163	-	-	-	306,163
Travel and Subsistence	15,334	-	3,958	-	19,292	9,788	-	-	-	9,788
Miscellaneous	11,579	-	9,680	-	21,259	12,541	-	3,282	-	15,823
Premises Repairs and Maintenance	49,533	-	-	-	49,533	23,694	-	14,100	-	37,794
Rent	75,373	-	-	-	75,373	79,871	-	-	-	79,871
Insurance	29,573	-	-	-	29,573	24,379	-	-	-	24,379
Light and Heat	15,010	-	-	-	15,010	13,851	-	-	-	13,851
Advertising	188,565	-	-	-	188,565	138,680	-	16,178	-	154,858
Computer Services	49,716	-	-	-	49,716	67,889	-	-	-	67,889
Licences and Legal Fees	31,234	-	-	-	31,234	29,937	-	-	-	29,937
Secretarial Fees	5,000	-	-	-	5,000	4,750	-	-	-	4,750
Audit Fee	12,950	-	-	-	12,950	-	9,978	-	-	9,978
Irrecoverable VAT	681,269	-	-	-	681,269	573,100	-	-	-	573,100
	£ 4,488,093	£ -	£ 101,199	£ -	£ 4,589,292	£ 3,856,855	£ 9,978	£ 282,804	£ -	£ 4,149,637
<u>Other Charitable Activities</u>										
Young Pleasance Fees	£ 23,975	£ -	£ -	£ -	£ 23,975	£ 46,143	£ -	£ 252	£ -	£ 46,395
<u>Trading Activities</u>										
Bar Expenses	159,870	-	-	-	159,870	158,059	-	-	-	158,059
Directors Remuneration	29,520	-	-	-	29,520	28,079	-	-	-	28,079
Wages and Salaries	69,800	-	-	-	69,800	49,695	-	-	-	49,695
Pension Contributions	837	-	-	-	837	461	-	-	-	461
Depreciation	19,261	-	-	-	19,261	19,261	-	-	-	19,261
Accommodation/Travel	527	-	-	-	527	59	-	-	-	59
Rent	21,073	-	-	-	21,073	23,034	-	-	-	23,034
Light and Heat	2,302	-	-	-	2,302	267	-	-	-	267
Bank Charges and Interest	10,850	-	-	-	10,850	10,201	-	-	-	10,201
Loan Interest	1	-	-	-	1	-	-	-	-	-
Repairs and Fit Out	173	-	-	-	173	138	-	-	-	138
Miscellaneous	1,701	-	-	-	1,701	979	-	-	-	979
Audit Fee-Other	2,300	-	-	-	2,300	2,220	-	-	-	2,220
	£ 318,215	£ -	£ -	£ -	£ 318,214	£ 292,453	£ -	£ -	£ -	£ 292,453

9. Salaries and Wages		762,490	712,424
Pension Contributions		23,893	13,719
Social Security Costs		73,764	66,430
		£ 860,147	£ 792,573

The number of staff receiving a salary over £60,000 was:
£70,000-£79,999
£80,000-£89,999

	2024	2023
	-	1
	1	-

Pension contributions of £1,320 (2023:£1,320) were made on behalf of higher paid employees during the year.
No Trustees were reimbursed for expenses during the year (2023: £Nil)

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

10. STAFF NUMBERS

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

			<u>2024</u>	<u>2023</u>
			<u>No.</u>	<u>No.</u>
Management and administration			38	41
11. <u>FIXED ASSETS</u>				
Tangible				
Group	Leasehold Land and <u>Buildings</u> £	Plant and <u>Machinery</u> £	Fixtures and <u>Fittings</u> £	<u>Total</u> £
<u>COST OR VALUATION</u>				
Balance as at 1 December, 2023	411,636	193,072	421,078	1,025,786
Additions	-	-	8,692	8,692
Disposals	-	-	-	-
Balance as at 30 November, 2024	<u>411,636</u>	<u>193,072</u>	<u>429,770</u>	<u>1,034,478</u>
<u>DEPRECIATION</u>				
Balance as at 1 December, 2023	411,636	122,233	378,808	912,677
Charge for the year	-	19,261	11,874	31,135
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2024	<u>411,636</u>	<u>141,494</u>	<u>390,682</u>	<u>943,812</u>
<u>NET BOOK VALUE</u>				
As at 30 November, 2023	£ -	£ 70,839	£ 42,270	£ 113,109
As at 30 November, 2024	<u>£ -</u>	<u>£ 51,578</u>	<u>£ 39,088</u>	<u>£ 90,666</u>
Charity			Leasehold Land and <u>Buildings</u> £	Fixtures and <u>Fittings</u> £
<u>COST OR VALUATION</u>				
Balance as at 1 December, 2023			411,636	412,029
Additions			-	8,692
Disposals			-	-
Balance as at 30 November, 2024			<u>£ 411,636</u>	<u>£ 420,721</u>
<u>DEPRECIATION</u>				
Balance as at 1 December, 2023			411,636	369,759
Charge for the year			-	11,874
Estimated on Disposal of Asset			-	-
Balance as at 30 November, 2024			<u>£ 411,636</u>	<u>£ 381,633</u>
<u>NET BOOK VALUE</u>				
As at 30 November, 2023			£ -	£ 42,270
As at 30 November, 2024			<u>£ -</u>	<u>£ 39,088</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

12. FIXED ASSET INVESTMENTS

<u>Charity</u>	Subsidiary Undertakings	Unlisted Investments	Total
	£	£	£
<u>COST</u>			
Balance as at 1 December, 2023	40,003	70,199	110,202
Additions	-	-	-
Balance as at 30 November, 2024	£ 40,003	£ 70,199	£ 110,202
<u>IMPAIRMENT</u>			
Balance as at 1 December, 2023	-	-	-
Impairment	-	-	-
Balance as at 30 November, 2024	£ -	£ -	£ -
<u>NET BOOK VALUE</u>			
As at 30 November, 2023	£ 40,003	£ 70,199	£ 110,202
As at 30 November, 2024	£ 40,003	£ 70,199	£ 110,202

As at the Balance Sheet Date, the Charity held 100% of the Ordinary Share Capital and 100% of the Preference Share Capital of Pleasance Theatre Festival Limited, a Company Registered in England and Wales (Company Number 2013041). Registered Office address Carpenter Mews, North Road, London, N7 9EF. The Principal Activity of the Company is operating a Bar and Restaurant.

The Company had a turnover of £448,497 (2023: £434,877) and Net Loss of £19,261 (2023: Net Loss £19,261) for the year ended 30th November, 2024. The Shareholders' Funds at that date were £86,252 (2023: £105,513). The accounts for the years ended 30th November, 2024 and 30th November, 2023 were unaudited.

The Board of Trustees have assessed the carrying values of their Investments at the year end and have taken the decision to maintain the value of their Unlisted Investment. This is due to the current economic climate whereby the Board of Trustees feel that based on information provided, there is no reduction in the estimation of future cash flows to the value as stated in the Balance Sheet.

	<u>Group</u>		<u>Charity</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
13. <u>DEBTORS</u> - amounts falling due within one year				
Trade debtors	340,830	79,174	27,212	76,721
Amount owed by group undertakings	-	-	203,607	70,433
Other debtors	101,245	23,869	101,245	23,869
Prepayments and accrued income	57,830	60,054	55,198	57,576
	£ 499,905	£ 163,097	£ 387,262	£ 228,599

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

	<u>Group</u>		<u>Charity</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
14. <u>CREDITORS</u> - amounts falling due within one year				
Trade creditors	209,356	126,055	198,738	115,253
Director's Loan Account	-	-	-	-
Taxation and social security costs	104,233	71,474	44,869	18,863
Accruals and deferred grant income	65,016	175,590	65,016	172,462
Other creditors	196,958	42,887	169,545	42,887
Bank Loan	50,400	50,400	50,400	50,400
	<u>£ 625,963</u>	<u>£ 466,406</u>	<u>£ 528,568</u>	<u>£ 399,865</u>

	<u>Group</u>		<u>Charity</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
15. <u>CREDITORS</u> - amounts falling due after more than one year				
Coronavirus Business Interruption Loan Scheme	30,600	81,000	30,600	81,000
	<u>£ 30,600</u>	<u>£ 81,000</u>	<u>£ 30,600</u>	<u>£ 81,000</u>

Balance due greater than 5 years £Nil (2023:£Nil)

<u>Charity and Group</u>	<u>Balance</u>	<u>Incoming</u>	<u>Resources</u>	<u>Transfer</u>	<u>Balance</u>
	<u>1st December</u>	<u>Resources</u>	<u>Used</u>	<u>Between</u>	<u>30th November</u>
	<u>2023</u>			<u>Funds</u>	<u>2023</u>
	£	£	£	£	£
Charlie Hartill Fund	118,007	10,493	30,367	-	98,133
Productions	-	16,400	16,400	-	-
Edinburgh Festival	-	28,666	28,666	-	-
London Fund	-	2,326	2,326	-	-
Pleasance Futures	26,892	23,440	23,440	-	26,892
	<u>£ 144,899</u>	<u>£ 81,325</u>	<u>£ 101,199</u>	<u>£ -</u>	<u>£ 125,025</u>

Charlie Hartill provides funding to bring performers who would not normally be able to afford to do so, to the Edinburgh Festival

Productions are restricted funds which are allocated to specific productions

The Edinburgh Festival restricted fund relates solely for expenditure in putting on the Festival.

London Fund relates to repairs to the London Theatre and Offices.

Pleasance Futures provides opportunities for performers and future performers

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2024

17. UNRESTRICTED FUNDS

<u>Charity and Group</u>	Balance 1st December 2023	Incoming Resources	Resources Used	Transfer Between Funds	Balance 30th November 2024
	£	£	£	£	£
General Funds	567,525	4,788,845	4,830,282	-	526,088

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Charity and Group</u>	Unrestricted Fund General Fund	Restricted Funds Grants Receivable	Charlie Hartill Fund	Total Funds
	£	£	£	£
Improvements to Leasehold	-	-	-	-
Fixtures and Fittings	90,666	-	-	90,666
Investments	57,486	-	-	57,486
Stocks	5,466	-	-	5,466
Debtors	499,905	-	-	499,905
Cash at Bank and in Hand	588,509	-	65,644	654,153
Creditors	(656,563)	-	-	(656,563)
Balance as at 30 November 2024	£ 585,469	£ -	£ 65,644	£ 651,113

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

20. ULTIMATE CONTROLLING PARTY

The Charity is under the control of the Trustees. There is no one overall controlling party.

THE PLEASANCE THEATRE TRUST

England & Wales - Charity number 1050944

Accounts

Company No: 3130433
Charity Commission England and Wales: 1050944
Office of the Scottish Charity Regulator: SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

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THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1050944
(Charity Commission England and Wales)
SC043237
(Office of the Scottish Charity Regulator)

COMPANY NUMBER: 3130433

DIRECTORS AND TRUSTEES: R.M. House, Esq
Ms D Williams
Ms S Lloyd-Barnes
Ms J. Boyd
Ms N Karia

COMPANY SECRETARY: J.R. Faulkner, Esq

REGISTERED OFFICE: Carpenters Mews,
North Road,
LONDON,
N7 9EF

AUDITORS: Messrs. Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE.

BANKERS: The Royal Bank of Scotland
Edinburgh St Andrew Square,
36 St Andrew Square,
Edinburgh,
EH2 2YB



Welcome to the Annual Report for the Pleasance Theatre Trust, Year End 30th November 2023

Introduction

The year ending 30th November 2023 was a successful year for the Trust - both on and off stage. With a full programme of work in Pleasance London and a successful season at the Edinburgh Festival Fringe the Trust has restabilised its financial position, following the negative effects of Covid in the previous three years. For the Edinburgh Festival Fringe season, the Trust once again presented a vibrant and diverse programme, consistent with pre-pandemic levels, operating on three sites, opening 29 theatre spaces. The programme included 285 productions of which over 150 were festival premieres. Productions in the festival programme received numerous award nominations and attracted over 480,000 ticket sales, a 5% increase on the previous year. The Pleasance programme represented 8% of the shows registered with the Edinburgh Festival Fringe Society and accounted for 22% of the overall sales of the festival. ***Pleasance Futures***, the Trust's development umbrella, directly supported 15 productions, through the Charlie Hartill Fund, the Young Pleasance and The Edinburgh National Partnership scheme. The Edinburgh Festival Fringe remains the world's largest marketplace for theatre. During the festival, the Pleasance issued 3,960 press tickets and over 9,600 arts industry tickets to visiting entertainment industry representatives. The Pleasance remains one of the largest developers for new theatrical work in the UK.

Festival highlights included the award-winning shows: *The Ice Hole* in the Pleasance Grand, *Dark Noon* at the Edinburgh International Conference Centre, *Public The Musical* and *Pitch* presented as part of the Trust's ***Charlie Hartill Fund***. The Trust hosted the second year of ***The Edinburgh National Partnership*** scheme, set up in collaboration with six regional producing theatres to showcase the very best new writing from the four corners of the United Kingdom. With a new creative team, the ***Young Pleasance*** celebrated their 28th production at the festival with *Showgirls and Spies*, the company consisted of forty young people from various parts of the country. The Trust's primary schools' initiative also welcomed over 1,300 children from across the city of Edinburgh. For many it was their first visit to the theatre and the festival.

At the Pleasance in London, the Trust put in place a more consolidated programme across each week, as a way to maximise ticket sales, increase bar revenues and to reduce casual staff costs. This included increasing the capacity of the cabaret layout of the main theatre, maintaining table service from the bar, embracing a more popular trend for try-out sessions, scratch performances, one-night comedy or cabaret programming. The programme also included filming for broadcaster Comedy Central and a variety of recorded comedy specials for individual artists. During this period, Workspace, our London landlords, gave notice for the removal of the temporary 'Downstairs' theatre space, established in the garage of Pleasance London in 2017. As a result, during this period we moved to more nightly double-show programming in both the Studio and Main House over fewer days of the week. Sales results were mainly positive, with shows averaging above 50% sales, greatly enhancing our box office from the previous year.

Overall, the Trust's achievements this year have been very positive, marked by a rich and diverse array of performances and a solid financial recovery, setting a promising stage for the future.

The year-ending November 2023, whilst challenging for the Trust, was financially consistent with the planned recovery from the pandemic. After devoting over £200,000, directly or in-kind, to its charitable development projects, the Trust recorded a surplus of £15,012.



More information on all our activities in the Financial Year ending 30th November, 2023 is contained in the Artistic Report within.

The Trust's Charitable Objective

The Pleasance Theatre Trust (the "Trust") is a charity registered in both Scotland and England & Wales. The objective of the Trust, as enshrined in its *Memorandum of Association*, is to advance the education of the public in the arts, and in particular the dramatic arts. It does this by:

- offering to the public the opportunity to experience new trends in performance, alongside outstanding examples of more traditional practice;
- fostering innovation in performance across a wide spectrum of artistic enterprise;
- offering opportunities to young and emerging people both on and off stage; and
- encouraging inclusion and diversity in productions, staff and audiences;

at all times contributing positively to culture, communities and our wider society.

Specific activities to support our Objective

The Trust supports its Objective through a wide range of activities, which can be summarised as:

- production of a season of performances at **Pleasance Edinburgh**, at the Edinburgh Festival Fringe;
- provision of a year-round programme of performances at the **Pleasance London** theatre spaces;
- provision of rehearsal, production and development facilities at Pleasance London;
- artistic development and support through **Pleasance Futures** (including The Young Pleasance, The Charlie Hartill Special Reserve Fund, The Pleasance National Partnership programme and other associate schemes and development activities);
- development of initiatives to extend the reach of Pleasance activity on live and digital platforms;
- development of initiatives to support the career development of individuals in industry related activities including, technical skills, marketing, customer service and theatrical management;
- aiming to entertain and excite, to preserve the opportunity of live performance;
- development of initiatives to support creative associates in industry-related activities e.g. photography, film-making, journalism and production; and
- supporting artistic endeavour through the provision of production and technical services.

Who we are, what we do and why we do it.

The Pleasance is 'a platform' for established and emerging artists across multiple performance disciplines. At the Pleasance we believe it is important to give all people affordable space and the freedom to take risks, both on and off stage. From this platform of innovation and education springs personal confidence and great careers are given a stage from which they can flourish. Giving our audiences the widest possible diversity of performance, from across the cultural spectrum, is also central to the charity's aims. This spirit has powered the Pleasance throughout the past four decades, during which we have become world-renowned



for showcasing some of the entertainment industry's finest talent, both on and off stage. Building a community that encourages and develops the brightest new ideas and careers, that inspires raw talent, nurtures skill, excitement and wellbeing is why we exist.

Our aim, through our platform in both Edinburgh and London, and in partnership with numerous arts organisations, in the UK and abroad, is consistent: to create a collegiate, diverse and mutually supportive environment, where the financial risk of presenting work is transparent and the artistic risk is under-pinned, shared and enabled by a knowledgeable and imaginative core team. This is delivered in the context of a cohort of Pleasance artists at very different stages of their careers. Our objective is for those that have spent time at the Pleasance to leave with a far broader perspective, vastly more knowledgeable, with greater confidence and a bolder, more productive sense of purpose. We hope that some will return to support others in time.

The Pleasance is a place for the experimental and the new. It is where performers, writers, directors, designers, technicians, producers and the rest can take risks, develop ideas and feel fully supported and nurtured. Not every project will triumph, but look carefully because, as our history demonstrates, a great many will.

Since 1985 the Pleasance has presented a programme of exciting and challenging new theatrical work at the Edinburgh Festival Fringe across 29 different performance spaces and, since 1995, when the Pleasance became a charity, it has also presented work at the Pleasance Theatre in London, which currently houses three performance spaces.

In 1995, alongside the programmes of the Edinburgh Festival Fringe and London theatre, the Trust launched its first distinct educational initiative, the **Young Pleasance**, to provide opportunities for young performers. In 2004 **The Charlie Hartill Fund** was established to support new work and new artists in both theatrical and comedy productions. The fund supports work through three strands, **The Comedy Reserve**, **The Early Ensemble Fund** and **The Global Majority Fund** – the latter for UK-based black, Asian and global majority artists. Since that time, several other educational or support programmes have been launched and, in 2014, the majority of these programmes were brought together under **Pleasance Futures**, an umbrella to provide better focus, funding and co-ordination between all the dedicated support strands of the Trust's activities. In 2018, the Trust launched its **Edinburgh National Partnership** Programme under Pleasance Futures, to partner with leading national producing theatres, to identify and support exceptional emerging artists and companies local to them, who want to take work to the Fringe. The Trust houses a number of **Associate Artists** and performers on an annual basis and regularly presents work-in-progress and development sessions with emerging artists and producers. For the third year, the Trust presented a season of new work during its London **Futures Festival** and, in 2021, the Trust launched the **Edinburgh Schools Initiative**, providing free tickets and transport for over 1,300 primary school children to be able to attend the Edinburgh Festival Fringe.

The Pleasance believes in providing the platform for established and developing artists across many performance-based disciplines. Such activity presents many risks to participants, including financial risk, especially to emerging artists, at whatever stage of life. At the Pleasance we believe it is important to share many of those risks and give all people affordable space and the freedom to take risks, both on and off stage. From this spirit of innovation and education, springs personal confidence and great careers are given a springboard from which they can flourish. Giving our audiences the widest possible diversity of performance, across the farthest reaches of the cultural spectrum, is also central to the Trust's aim.

The Charity has a long-established position in the performance sector, based on the successful development of the Edinburgh and London programmes. Its strategy is to maintain



and develop this position by employing an effective and innovative professional operational team, under the supervision of a body of trustees. The Trust's operations in London and Edinburgh are entirely symbiotic, each providing the other with mutual benefit. The London theatre houses the full-time staffing operation for both Edinburgh and London - the same team running both operations. Crucially, London provides a hub and performance opportunities for artists pre- and post- the annual Edinburgh Festival Fringe, and includes vital development and rehearsal space for the various strands of Pleasance Futures. The Pleasance celebrated 28 years in its London base in 2023.

The Pleasance Theatre Trust is a company limited by guarantee, registered as a charity (i) in England and Wales with the Charity Commission (CC) and (ii) in Scotland, with The Office of The Scottish Charity Regulator (OSCR). There are no shareholders and the trustee directors are volunteers who receive no payment or dividend. There is a full-time management team, and associated staff, who create and manage the festival programme and run the London theatre.

The Trustees would like to thank all of those that have supported the charity through its continued recovery from the pandemic. This support from Government, a variety of trusts and foundations, and individual donors has enabled the Trust to retain its London theatre, maintain its core team of full-time staff, keep a presence in Edinburgh for the Festival Fringe and deliver as many of its Pleasance Futures programmes as possible – in turn, supporting the wider theatrical arts community.

Richard House
Chairman

Date 7th August, 2024

1. Artistic Report

1.1 Edinburgh Festival Fringe Season, August 2023

The Trust's second full Festival post-Pandemic saw Pleasance return to almost full strength, with more than 480,000 tickets sold, a 10% increase on the previous year.

In recognition of the increasing costs faced by artists bringing work to the Fringe, the Trust increased its standard box office split by 5% for both VAT and non-VAT registered artists presenting in performance spaces with less than 90 seats (Comedy) and 100 seats (Theatre). This crucial additional investment helped offset increased accommodation costs and impacts of the cost-of-living crisis. This reaffirmed the Pleasance as the leading supporter of emerging artists at the Fringe, and was combined with over £160,000 of direct investment in shows supported by Pleasance Futures.

With support from a variety of funders, the Edinburgh Schools Initiative, in its third year, was larger than ever, with more children and more schools attending: over 1,300 tickets were issued for children in 18 different schools (and approximately 150 for accompanying adults). Almost all of the schools sent more than one class, so in total around 40 classes attended. The schools involved were: Balgreen; Carrick Knowe; Castleview; Craigentiny; Danderhall; Forthview; Frogston; Gracemount; Granton; Hermitage Park; Juniper Green; Murrayburn; Pirniehall; Sighthill; St Cuthbert's RC; St Mary's RC; Stenhouse; and Victoria.

The school leavers programme welcomed over 30 school leavers from Edinburgh's secondary schools to spend a number of days at the festival, shadowing various departments.

For the second year running, the Trust further developed and enhanced the sector-leading "Playwell and Pleasance Preventative Care Programme", supporting the mental health and wellbeing of all Pleasance artists, staff and volunteers. 2023 saw additional artist and staff mental health risk assessment workshops, video and in person counselling, and tie-ins with wider city-wide services.

Edinburgh Theatre, Dance, Circus & Music

The theatre programme saw another hugely successful year with various awards and nominations, including:

- Edinburgh National Partnership production *CHOO CHOO!* won a prestigious Fringe First Award from The Scotsman and the Mental Health Foundation Fringe Award for this vital show exploring obsessive compulsive disorder;
- Broadway Baby's Bobby Award was awarded to *A Manchester Anthem*;
- Pleasance shows were included in Theatre Weekly's "Best of The Fest" awards, with Stroud & Notes taking home Best Musical for *Public - The Musical* and *Home* winning the award for Best Physical Theatre. *Black is the Color of My Voice* won Best Play, the innovative genius of *The Ice Hole - A Cardboard Comedy* won Best Comedy; and Best Writing went to the very deserving *Unforgettable Girl*. Individual performances at The Pleasance were also celebrated, with Jack Stokes once again winning Best Solo Performance, this time for *Lash*;
- *In Loyal Company* and *Public - The Musical* were shortlisted for the Holden Street Theatres' Edinburgh Fringe Award, with *Public* also shortlisted for the Fringe Encore Season in New York City; and
- *Diana: The Untold and Untrue Story* was the runner up for the Brighton Fringe Award.

Other programme highlights included:

- ★★★★★ - The Guardian "extraordinary outsider vision of American history"
Dark Noon our headline production at the EICC. This co-production with Glynis Henderson Productions and Alchemation facilitated the UK premiere of this startling new show – itself a collaboration between acclaimed Danish director Tue Biering (Fix + Foxy), co-directed and choreographed by South African theatre-maker Nhlanhla Mahlangu;
- ★★★★★ - The Stage "a show that is at once tender and resonant"
Frankie Thompson and Liv Elio: *Body Show*, played a sold out month-long run, before a sell-out transfer to Soho Theatre; picking up a The Stage Critics' Pick along the way;
- *Trainspotting Live* played its 10th Anniversary Season, again selling out its bespoke immersive space at the EICC; and
- Award winning Artistic Director of Graeae, Jenny Sealey returned to Pleasance, this time with a unique autobiographical solo show *Self-Raising*, before embarking on a UK tour.

Edinburgh Comedy

Another fantastic year for comedy, dominating the Edinburgh Comedy Awards with eight nominations: Ania Magliano, Janine Harouni and Kieran Hodgson all up for the main award, and Bill O'Neill, Lindsey Santoro, Louise Young, Martin Urbano and Paddy Young all getting a newcomer nomination.

Adam Kay in the Pleasance Grand was the biggest selling show of the Fringe, other headliners that sold out at the Pleasance included: Shaparak Khorsandi, Rosie Jones, Mark Watson, Mawaan Rizwan and Ivo Graham, to name a but a few.

As well as the nominees, the Pleasance also hosted some other exciting debuts, Nabil Abdulrashid, Lachlan Werner, Jodie Mitchell, John Tothill, Leila Navabi, Tadiwa Mahlunge and many more.

The Pleasance always presents a few specials every Fringe. Direct from his last performance on Broadway, Alex Edelman brought back his show *Just For Us* for one night, Nick Mohammed's alter ego *Mr Swallow* also came to the Grand for a one off show. Lolly Adefope presented a number of performances, and before filming his HBO Special, Leo Reich returned with *Literally Who Cares?!*

Always supporting new talent through the Pleasance Comedy Reserve, we took two shows to the Fringe in 2023, supporting eight new exciting comedians: Abby Wambaugh, Ele McKenzie, Jin Hao Li, Kyrah Gray, Micah Hall, Shalaka Kurup, Vlad Ilich and Will Robbins.

1.2 Pleasance London

Since its foundation in 1995, the Pleasance's year-round home in Carpenters Mews, Islington, has provided some of the leading talents in the theatrical community with a platform to develop work, hone their craft and grow new audiences.

In a normal year, the artistic programme at Pleasance London runs in parallel with that of Pleasance Edinburgh, with curated programmes such as the *Work in Progress*, *Edinburgh Preview* and *Best of Edinburgh* transfer season hosting work both in and out of the Fringe. However, the programme also provides independent opportunities, featuring work programmed specifically for a London audience, one-off events and presentations from local academic institutions including ArtsEd and Seedtime.

Space in Pleasance London is utilised outside of performance times to provide maximum benefit to emerging companies, with vacant space primarily offered in-kind for script readings, rehearsals and R&D weeks, alongside a limited number of commercial hires.

Formal artist development initiatives under the **Pleasance Futures** umbrella are also operated out of the venue, such as a Pleasance Scratch, *Futures Festival* and *London Associates Programme*. The building also provides an administrative hub for the Pleasance's Edinburgh operation, with a box office and office space for the Pleasance's permanent employees

Pleasance London comprises three performance spaces - the Main House, The Studio and Downstairs. With capacities ranging from 54 - 199 seats and flexible configurations in each, the London theatre provides performing companies with excellent facilities that can be adapted to a large number of productions. Pleasance Downstairs is an innovative demountable structure capable of being moved for use in Edinburgh.

London Theatre

The capacity of the Main House was expanded, from its Covid layout of 150 seats, back to 199, maintaining its now unique cabaret layout.

Continuing our recovery post-pandemic, this year saw a focus in the Main House on transfers from the 2022 Fringe programme, as well as supporting previews, and transfers from the 2023 Fringe programme.

Highlights included:

- Luke Wright: *The Remains of Logan Dankworth* - "Raw, rollicking first-person poetry...a hurtling, headlong hour of storytelling stuffed full of savage satire and astute observations, with the energy of Wright's delivery surging." ★★★★★ The Stage
- Rinkoo Barpaga: *Made in (India) Britain* - Winner of Mervyn Stutter's Spirit of the Fringe Awards 2022 and Winner of The Deaf Excellence Award, The Neurodiverse Review Award.
- *I Love You, Now What?* – "This brilliantly funny, heart-warming and raw debut, it is a tender and emotional journey that may be cathartic for many members of the audience." ★★★★★ LondonTheatre1
- Lucy McCormack: *Lucy & Friends* – "Lucy McCormick may think she's the diva of her feral, budget cabaret of brazen filth but the real joy is taking part in the push and pull of being in an audience under her spell" ★★★★★ Broadway Baby
- We welcomed back Wright Bros Entertainment, after their Pleasance debut in 2019, this time with a sell out run of *I Think I Might Cheat On My Girlfriend*.
- Our bi-annual *WRESTIVAL* continued in both April and September 2023 including theatre/wrestling performances, as well as a new development programme where Pleasance London Associates were invited to help create the dramatic storylines for live wrestling matches.
- We also continued our annual *Best of Edinburgh* showcase in October, with 20+ productions returning from the 2023 Fringe to play the Main House.

Pleasance Downstairs continued as the home of emerging companies and debut playwrights. Responding to demand we ran a double-stacked programme throughout February to June, presenting multiple shows over a shorter period of the week.

The season opened with *Pick N Mix* by Kat Rose-Martin, as part of a UK tour. Other highlights included:

- *I Hate It Here* by London Associates Sweet Beef
- *Broigus* by London Associate Lauren Silver
- *The Life Sporadic of Jess Wildgoose* by London Associates Voloz Collective
- Ella Dorman-Gajic's *Trade* - "A highly evocative look at the cruel world of human trafficking" Everything Theatre
- Kit Sinclair's *30 & Out* - "Powerful and moving with sexy grapefruits" A Youngish Perspective.
- Jonathan Oldfield's *One Way Mirror* - "Unmissable! A warmly comedic, poetically written delight of a show."

London Comedy

Christmas at the Pleasance was spent with Tim Key, and the big names continued throughout the year with, Romesh Ranganathan, Lou Sanders, Tom Davies, Adrian Bliss, Steff Todd and Marcus Brigstocke.

Pleasance London has become a home for people filming their comedy specials, with Michael Akadiri and Ignacio Lopez producing their shows in the Main House, while Comedy Central returned taking over the building for four nights of shows.

The Studio once again has been the home of comedy development in London. The Pleasance hosted three seasons over the year, showcasing some of the best comic talent in the UK:

- The *Work in Progress Season* saw acts such as Darren Harriot, Laura Smyth, Celya AB, Sikisa and Simon Brodtkin showcase brand new work with us;
- The *Edinburgh Preview Season* helped lots of our Fringe acts work up their hour for August; and
- Our *Post Edinburgh Season* brought the best from all over the Fringe back to London. Acts included Stephen Buchanan, Christopher Macarthur Boyd, Jo Griffin and Amy Matthews.

A special mention must go to the inaugural Sean Lock Comedy Award with Channel 4 that we were very honoured to host.

2. Pleasance Futures (Artist Development and Support)

Pleasance Futures is the artist development strand of The Pleasance Theatre Trust, acting as an incubator for bold new artists to make their mark. Pleasance Futures is committed to discovering and supporting the most exciting new voices, nurturing the development of emerging companies, young performers and new writers.

The Trust continues to work on behalf of artists, performers and those behind the scenes, to successfully mentor career paths that, without support, may never come to light. All the work carried out by Pleasance Futures is funded directly through donations from trusts and foundations, individuals and business. Any surplus from the Pleasance's annual operations is available to be reinvested back into these valuable programmes.

Pleasance Futures is overseen by a subcommittee of the Trust Board, including Deborah Williams (Chair), Richard House, Sharon Lloyd Barnes and Nikita Karia.

During the 2023 Fringe, the Pleasance continued to build on last year's success and produced the largest programme of Futures supported work to date, collaborating with new organisations from across the UK and Northern Ireland and investing in a wide array of productions and artists under new and existing initiatives enabling companies with limited resources to appear on the Fringe. Productions received over £160,000 of direct financial support in addition to invaluable mentoring from the Pleasance team.

2.1 The Charlie Hartill Special Reserve

The Charlie Hartill Special Reserve fund was established in 2005 by Pleasance Founder Christopher Richardson. This is a designated, rolling fund towards the production costs of selected projects at the Edinburgh Festival Fringe. The Fund was created in memory of Charlie Hartill - writer, performer, ex-President of the Cambridge Footlights, eight years director of the Festival Fringe and the Pleasance's man of the computer - who died in January that year.

The Fund is managed under the Pleasance Futures subcommittee and Christopher Richardson, founder of Pleasance, is the Chairman of the Fund. The fund is divided into three strands: ***The Comedy Reserve***, ***The Early Ensemble Fund*** and ***The Generate Fund for UK-based Black, Asian and Global Majority Artists***.

The Trust is extremely grateful to Ellie and Duncan Mackinnon who have provided substantial financial donations to the Fund over several years.

"It was the best decision that we ever made, and was the catalyst for the rolling series of events that followed." - Elliot Warren, Flesh and Bone, Olivier-Award Winners, Charlie Hartill Recipients

2.1.1 The Comedy Reserve

"What the Pleasance means to me is an instant emotional recall of excitement." - Miranda Hart, Comedian

Established in 2005, the Comedy Reserve supports new comic talent on the Fringe by selecting four emerging comedians and presenting them in a nightly mixed bill show in Edinburgh. Each act receives a financial subsistence during the festival and the full production costs are covered by the fund.

Following in the footsteps of an illustrious list of Reserve alumni, including Jack Whitehall, Jamali Maddix, Holly Walsh, Daniel Rigby, Roisin Conaty and Joe Lycett, we were able to support two lineups of eight comedians. The 2023 recipients were: Abby Wambaugh, Ele McKenzie, Jin Hao Li, Kyrah Gray, Micah Hall, Shalaka Kurup, Vlad Ilich, and Will Robbins.

Each comedian was selected by a judging panel after two nights of try-outs in Pleasance London featuring 20 acts shortlisted from 163 applications. The Pleasance's 2023 comedy programme also featured seven Comedy Reserve alumni, including Chloe Petts, Simon Brodwin, Rhys James, Darren Harriott, Josh Jones with Tadiwa Mahlunge and Mamoun Elagab debuting their solo shows at the Fringe.

2.1.2 The Early Ensemble Fund

As with the Comedy Reserve, we were able to double our commitment and fund two companies through the Charlie Hartill Early Ensemble Fund in 2023. The recipients of

the Charlie Hartill Early Ensemble Fund were November Theatre with *Pitch* and Stroud & Notes with *Public: The Musical*.

Established in NYC in 2019, November Theatre is a transatlantic new writing company championing trans and queer artists. Building on their success from 2022 with *How To Build a Wax Figure*, November Theatre bought *Pitch* to the Pleasance. Devised from conversations with hundreds of LGBTQIA+ football players, fans and professionals across the UK, *Pitch* imagined a future in which queer presence in the beautiful game is more than just a debate over a rainbow armband. The show was critically well received and had a strong presence in the Courtyard. The show was nominated in the OffFest Awards and is currently completing an ACE and Unity Theatre Trust funded UK tour.

Stroud and Notes is an original musical company conceived by queer singer-songwriter and ideas person, Kyla Stroud. *Public: The Musical* did incredibly well across the board, both on general exposure, press, PR, sales and future life interest, with keen interest from across the UK for a national tour and international interest including New York and Australia. They received four and five stars across the board and won Theatre Weekly's Best of the Fest Awards, taking home Best Musical, as well as a special mention from the Popcorn Writing Award. They were also shortlisted for the Holden Street Theatres' Edinburgh Fringe Award. The show was consistently sold out and was a huge commercial success, building the exposure of the Charlie Hartill Fund: 3720 tickets were sold at 98% capacity.

The Theatre Reserve is our flagship fund and received over 150 applications. As part of the Fund, the Pleasance provided direct financial support, covering administrative, marketing, accommodation and technical costs for the productions.

"The Charlie Hartill Fund is revolutionary for a theatre company, providing an opportunity for growth and expansion that would otherwise be incredibly hard to access." - Pitch, Charlie Hartill Fund Recipient 2023.

2.1.3 The Global Majority Fund for UK-based Black, Asian and Global Majority Artists

Now in its third year, the Generate Fund, renamed the Global Majority Fund for UK-based Black, Asian and Global Majority Artists specifically supports work by artists from the Global Majority and provides finance, mentorship and programming opportunities to support in bringing their work to the Edinburgh Festival Fringe. This fund is the result of consultation with a wide cross-section of independent artists, companies and organisations with experience of presenting work at the Fringe, and was a response to specific barriers facing Global Majority artists wishing to present work at the festival.

There were two 2023 recipients of the Global Majority Fund this year: *Unforgettable Girl* by Elisabeth Gunawan and *Santi & Naz* by The Thelmas.

Santi & Naz, from award-winning female producing team, The Thelmas, explored childhood friendship, identity and loyalty against the backdrop of the political and civil unrest of the looming Partition of India. Elisabeth Gunawan's unhinged tragi-comedy, *Unforgettable Girl* examined Asian stereotypes, violence, and bodies through the lens of a mail order bride transforming herself to become 'unforgettable'.



The Trust made £10,000 available, with each production receiving investment of up to £5,000 along with in-kind mentorship and support from the Pleasance team.

During the selection process we pulled together a committee of Global Majority artists including Nikita Karia, Ameena Hamid and ShayShay who have experience of producing and presenting on the Fringe, and with developing work by diverse artists, as supporting partners.

"The team supported and guided us throughout - through both the highlights and challenges that face Artists of Colour. This experience has given us invaluable learnings and is an important milestone towards putting me on the map as an exciting artist that makes excellent innovative theatre". - Elisabeth Gunwana | Charlie Hartill Fund Recipient 2023

2.2 Young Pleasance

The Pleasance's youth theatre company, The Young Pleasance ("YP"), returned to the Fringe to bring together a cohort of young performers to celebrate their 27th year on the Fringe, showcasing their unique, critically acclaimed brand of large-scale ensemble theatre.

YP brought *Showgirls AND Spies* to the Edinburgh Fringe for 2023, the thrilling story of Florence Ware, an intrepid Jewish resistance fighter and dazzling showgirl leading a perilous life of espionage in WW2.

The refreshed creative team provided a renewed energy within the creative team whilst retaining YP's ambition - taking in consideration the scale of the show - whilst creating stepping stones and maintaining the legacy of YP, working with previous participants as writer, director, designer etc.

In January we auditioned over 100 young people from across the UK at the Pleasance theatre and on Zoom for performer and backstage roles. We offered 22 performer roles and 4 backstage roles, with a waiting list of 15 eager and talented young people. YP successfully secured funding from Wavendon Foundation, which enabled the company to offer bursaries to financially support means-tested participants.

The Young Pleasance is run by Directors, Joanna Billington, Tim Norton and Kathryn Norton-Smith.

"Having the opportunity to be part of a professional production has been the most enriching and life-changing experience I have had so far."

"It was a brilliant experience that was equal parts insightful, practical and supportive but above all it was so much fun."

"During my time with the Young Pleasance as a costume assistant I learned many invaluable life skills. As someone new to London and English culture I felt incredibly welcomed and supported in my craft. Additionally I made so many connections, which is crucial for making any sort of career in the theatre and media industry. I would not be as far into my career as a student or as a costume designer without the help of the people of Young Pleasance."

- Young Pleasance Participants 2023

2.3 Edinburgh National Partnerships

Now in its third year, the Edinburgh National Partnership Programme returned, with support from the John Ellerman Foundation. The Pleasance collaborated with seven regional partner theatres across the UK and Northern Ireland to identify and support exceptional artists and companies local to them, who wanted to take work to the festival. Each partner - a leading national producing house - has a commitment to supporting and developing new artists. The continuation of this programme recognises the extraordinary work being created outside London, and aims to provide tangible support to these companies to present at the festival. Together, the Pleasance and its partner organisations hope to make a substantial contribution to develop the next generation of leading theatre-makers and companies.

Notable in 2023 was the expansion of the programme into Northern Ireland, working with The Lyric Theatre in Belfast, as well as a range of awards and nominations across the season. We had two productions with them as a way of launching them as a partner.

The 2023 Edinburgh National Partnership theatres, companies and productions were:

- *Buff* by Sibearita Productions (Theatre Royal Plymouth)
- *Edmonds* by Cosmic Collective (York Theatre Royal)
- *Guffy* by Glenna Morrison (Pitlochry Festival Theatre)
- *Scaredy Fat* by Skelpie Limmer | *The Half Moon* by Alice Malseed & Emily Foran (Lyric Belfast)
- *Bitter Lemons* by Lucy Hayes (Bristol Old Vic Ferment)
- *CHOO CHOO! (Or...Have You Ever Thought About ***** *** *****? (Cos I have!))* by Stammermouth (Sherman Theatre)
- *Glass Ceiling Beneath The Stars* by Bric à Brac Theatre (Pleasance London)

All eight productions surpassed the 2022 box office return for shows in equivalent capacity venues and run length, with an increase in the numbers of tickets sold alongside an increase in ticket prices. Two productions *Buff* by Sibearita Productions, and *Bitter Lemons* by RJG Productions exceeded their targets significantly.

In total, 5650 audience members attended these eight productions, an increase on last year's ticket total for the programme of 38% - achieved by programming work into larger venues.

- *Bitter Lemons* was shortlisted for the prestigious Popcorn Writing Award.
- *CHOO CHOO! (Or... Have You Ever Thought About ***** **** *****? (Cos I Have))* won a Scotsman Fringe First, one of only 15 shows across the entire Fringe programme (more than 1500 theatre shows) as well as the Mental Health Foundation Award which was accompanied by a £5000 cash prize as well as being shortlisted for the Neurodiverse Review BOP Exceptional Theatre Award.
- *Buff* was shortlisted for the Neurodiverse Review Bounce Emerging Artist Award.

On accessibility, all shows delivered one captioned performance with *CHOO CHOO! (Or... Have You Ever Thought About ***** **** *****? (Cos I Have))* integrating audio description and BSL interpretation creatively into the show and *Glass Ceiling Beneath The Stars* offering captioning for every performance.

"Bringing CHOO CHOO! to the Edinburgh Fringe via the Edinburgh National Partnership Programme has been an incredible journey. It's allowed us to connect with audiences, showcase the power of accessible theatre, and spark meaningful conversations about mental health. Due to the festival's platform we have been recipients of two amazing awards; A Fringe First and a Mental Health Foundation Award which has opened doors to collaborations, widened our artistic ambitions, and reaffirmed our commitment to inclusive storytelling." -



Ceriann Williams, Producer, *CHOO CHOO! (Or... Have You Ever Thought About ***** (Cos I Have))*

2.4 Popcorn Writing Award

The Popcorn Writing Award from Popcorn Group returned for its fifth year, working with BBC Writers room, offering each of the shortlisted playwrights one-to-one meetings with members of the BBC Drama Commissioning Team. The award celebrates new writing excellence, fearless work which playfully and artistically questions and addresses current affairs, societal trends and contributes positively to public debate. Eligibility was expanded to eight partner venues, and was open to any new play debuting at Edinburgh Festival Fringe 2023.

The shortlist included several Pleasance artists, including the ENP *Bitter Lemons* by Lucy Hayes, *Green Fingers* by Adam Sowter, Flo Poskitt and Ben Tansey (the first children's show to be nominated), and *Super* by Matthew Radway.

The Brief Life & Mysterious Death Of Boris III, King of Bulgaria by Sasha Wilson & Joseph Cullen and *Public – The Musical* by Stroud & Notes (Charlie Hartill Recipient) were shortlisted finalists and received a share of £3,000 between them. The latter production transferred to 59E59th St Theatre in NY as part of the Brits Off Broadway season.

2.5 Pleasance Futures Training Opportunities

As part of a commitment to artists, 2023 saw the Pleasance continue its **Pleasance Producers** workshops; the plan was similar to last year, taking the sessions online and opening them up to the entire programme. Originally for emerging producers and artists, the Pleasance felt post-pandemic artists needed as much support as we could provide and ended up being as useful to our volunteers, many of whom are also emerging artists in their own right.

The sessions were for artists and producers whose work was included in the Pleasance's Edinburgh programme and they were invited to participate in a series of tailored sessions from March - July. The initiative not only aims to support productions in their journey towards the Fringe - and to leave them inspired and empowered to take the Festival by storm - but also to arm them with tools for the future post-Edinburgh in order to maximise their experience.

The sessions offered insight into the responsibilities of producing theatre, practical approaches for bringing together and managing a production, as well as being in an open platform to ask questions and discuss their projects.

Pleasance Producers sessions continued into the Fringe itself, offering free training, outreach and networking opportunities to artists and volunteers performing and working within the Pleasance's Festival programme.

As part of the Pleasance Festival Programme we offered the following workshops.

- *TV Demystifier - Writing from Stage to Screen* - with Natalie Denton from the Popcorn Group: offering valuable advice to writers on treatments, production companies, and how to shape their work from stage to screen.
- *International Tour Booking* - with Sally Cowling: a workshop on how artists can make the most of their Fringe experience and capitalise on securing future bookings of their work abroad.

- *Making a Musical* - with Stroud & Notes: a workshop with key thoughts on developing a musical from scratch.
- *Demystifying Publishing* - with Callan McCarthy from Bloomsbury Publishers: lifted the veil on getting work published, particularly on communicating with publishers.
- *Devising Work & Setting Up A Theatre Company* - with Bric à Brac Theatre: workshopped the ins and outs of setting up a theatre company and the challenges that need to be overcome.

Other initiatives included **Artists & Venues Speed Dating**, where leading venues offered one-on-one meetings with artists about their programming models, which resulted in tour dates for many of the companies. It was immensely popular so we're aiming to run it again in 2024.

2.6 Artist Support London

As the Trust's year-round development hub, Pleasance London plays a vital role in nurturing talent and providing opportunities, with much of this work ultimately contributing to the notable productions in the Edinburgh programme.

2.7 London Associate Artist Programme

The Trust continued to support its resident artists at its London theatre through the **London Associate Artist Programme**, which aims to help companies and artists presenting excellent and innovative work who are based in the capital, to take the next steps in their careers. Following an open application process in 2022 for 2023, six new artists and companies were welcomed into the Pleasance Futures family as part of a two-year support programme. The programme grows in success year on year, with a record number of applicants: 220 applications in total.

2023 - 2025 London Associate Artists:

- Louise Orwin
- Don One
- Sweet Beef
- Flawbored
- Papergang
- Awkward Productions

2022 - 2024 London Associate Artists:

- Part of the Main
- Jack Sears
- ShayShay
- Lagahoo Productions
- Katie Arnstein
- PlayWell

The Trust provides London Associates with 100% subsidised rehearsal space, financial support, programming opportunities, work and meeting space along with practical artistic, technical and producer mentoring.

2.8 Futures Festival

Back for its third year, **Futures Festival 2023** ("FF23") showcased developing productions from leading independent performance makers. FF23 was curated by three **Pleasance**



Associate Artists and each week featured three different shows exploring a theme of our current times.

Each year the Pleasance commits to supporting six London-based theatre makers/writers for a two year residency, providing them with the transformative tools to take their work and craft to the next level. We asked them to curate a festival based around themes of their choosing.

Futures Festival 2023 took place across three weeks from 27th November to the 16th December. Following an open call out, with over 100 submissions received, each week was curated by one of the Pleasance's London associate artists or companies around a specific theme. These were:

- *The Future Is Thirsty AF* by Louise Orwin, focusing on social media, shifting paradigms, multimedia and the climate crisis.
- *The Future Is Queer* by Sweet Beef, with a focus on queer theatre makers pushing formal boundaries to create interactive work from drag and cabaret to formally experimental work.
- *The Future Is Violet* by Papergang, focused on character driven work that challenges tokenism and rises above marginalisation.

Crucially, FF23 gave the selected performing artists a vital opportunity to bring their work to life and gain valuable feedback from audience and industry specialists at a crucial time in their work's development.

The selected artists each received 100% of their box office takings, substantially reducing their risk, along with rehearsal space, feedback, technical and producing support from the Pleasance team. The original festival was a response to the lack of opportunities to present work-in-progress theatre work during and after the Covid-19 pandemic, with the aim to showcase what the future of the Fringe is.

"Futures Fest provides us with a dream space to present the wildest ideas and share them with our loved community." - Ghost & John, An Evening with Two Plant Gays, Futures Fest Participant 2023

2.9 A Pleasance Scratch

A Pleasance Scratch has been running since 2015 and is a chance for artists to present brave, new work at the first stages of development. Since its inception **A Pleasance Scratch** has supported the development of a large number of artists, writers and theatre makers throughout the year. The success of **A Pleasance Scratch** led on to the Pleasance formalising its work-in-progress theatre offer with a new development season of work-in-progress work, regularly presenting more new, dynamic and developing theatre.

A Pleasance Scratch was co-curated by two early emerging creatives, Ash Manganaro and Emilia Hargreaves, who both have an interest in programming. We ran two scratch nights at Pleasance, London with open submissions in March and November, showcasing the early work of up to 20 artists. The scratches were popular with over 300 submissions for the 12 spaces.

"Such a nice environment. It was so accepting, supportive. I totally will come to the next one, whether I know someone in it or not !!! Thank you for putting this on!" - Audience Member, March 2023

3. Festival Partnerships

3.1 Edinburgh University Students Association

Since the very first season the Pleasance operated at the Edinburgh Festival Fringe in 1985, the Trust has enjoyed a mutually beneficial partnership with the Edinburgh University Students' Association ("EUSA"), who manage a large number of the spaces that the Trust occupies at the Pleasance Courtyard and Pleasance Dome. Whilst the scale of the operation has grown since then, the principal relationship has remained the same - the Pleasance sets up the venues and creates the programme, whilst EUSA manages all of the food and beverage. Their catering operation is primarily staffed by those studying at the University, giving the student body a very close working relationship with the Fringe, for many their first job. Festival staff for EUSA are permitted access to shows when tickets are available.

As part of the festival deal, the Pleasance Theatre Festival Ltd, a wholly-owned subsidiary of the Trust, received a contractual share of the bars and catering income generated by EUSA at the Courtyard and Dome.

Whilst the theatre and catering operations are managed largely independently, the two organisations work closely together to provide a seamless festival experience for visitors to the Courtyard and Dome. The Trust is grateful for the ongoing partnership with EUSA.

3.2 Other University of Edinburgh Partners and the Royal Medical Society

The sites at the Pleasance Courtyard and the Pleasance Dome also include buildings belonging to various University of Edinburgh departments, for which the Trust pays a rental. These include *The Centre for Sports and Exercise*, through whom the Pleasance rents the rooms used for the Grand, Bunkers, Forth, Beneath and Beyond venues, as well as the land on which Baby Grand is placed. *The Chaplaincy Centre* at the Pleasance Dome provides the space used for the Queen Dome whilst the *Royal Medical Society* houses Brooke's Club, the Press Office and Jack Dome venue. The Trust is extremely grateful to The University of Edinburgh, The Chaplaincy Centre and The Royal Medical Society for allowing the use of these spaces again for the Festival Fringe in 2023.

3.3 Edinburgh International Conference Centre

Since 2016 the Trust has operated a programming partnership with the Edinburgh International Conference Centre ("EICC"). The EICC site includes some of the most technologically-advanced multi-purpose auditoriums in Edinburgh, which operate year-round for a range of conferences and events. During the Festival Fringe, the Pleasance takes responsibility for programming their performance spaces, and the two organisations work collaboratively to oversee the management of that programme. The Pleasance and EICC split the Box Office remaining after performing companies have taken their contractual share, with the Pleasance receiving a minority split of the resulting balance. "*The Pleasance at EICC*" programme and audience have steadily grown year-by-year, with the site offering opportunities for a range of large technically-complex productions that may not otherwise be accommodated by the Fringe's temporary venues. The Trust is extremely grateful to the staff at EICC.



3.4 Waverley Care

For 31 years, the Pleasance has proudly supported the vital work of Scotland's HIV and Hepatitis C charity, *Waverley Care*. Every year, *Waverley Care*'s dedicated team of volunteers can be found collecting donations throughout the Pleasance's venues and the annual comedy benefit, The Tartan Ribbon, has become a staple of the Fringe calendar. This unique collaboration of two charities has raised over £660,000 to help deliver life-changing services and change public perception for people throughout Scotland suffering from HIV, Hepatitis C and the effects of these diseases. Performing companies across the Pleasance programme are encouraged to make live or recorded announcements at the end of their productions to highlight Waverley Care's work.

3.5 Accessibility

The Trust is committed to creating a programme that is accessible to all and continues to take pro-active steps to increase awareness and uptake of accessible performances. The Trust was pleased to continue to operate at the highest **Level 3 Award** as part of the **Fringe Society's Venue Access Toolkit**, which recognises pro-activity in creating universally accessible venues and participant experiences. Improvements to reach this level included an increased level of disability awareness training across festival teams and improvements to the site including further investment in the 'Access Highway' over the Pleasance Courtyard's cobblestones for those with limited mobility. There has also been an expansion of our programme of accessible performances with 50% more performances offering accessible enhancement (relaxed environment, BSL, captions, audio description, touch tour or combination) than at the 2022 festival. Amongst our programme was the international leader and innovator in accessible theatre, Graeae, premiering their new show *Self Raising* which has integrated BSL interpretation, captioning, audio description. In addition, the Fringe First Award-winning *CHOO CHOO! (Or... Have You Ever Thought About ? (Cos I Have)* had an integrated BSL and audio description, and was supported by the Edinburgh National Partnership programme. Whilst the Pleasance was proud to continue improving its accessibility offering, it is committed to the positive action required to make even further progress towards universal accessibility in the festival operation, facilities and programming.

3.6 Sustainability

The Trust manages a continuous assessment of its impact on the environment and, in response to the climate crisis, concerted efforts were made again this year to improve the sustainability of the Trust's operations through changes to our day-to-day operation, our artistic programme, improvements to our year-round London premises and for the festival operation in Edinburgh, via the *Green Venues* initiative. In London, through significant capital funding received from the City Bridge Trust, the Trust will make improvements to our London premises and head office, which will significantly improve our energy efficiency and reduce our carbon footprint, removing our dependence on fossil fuels as a building. It will also move the lighting rig in both spaces to a full LED operation and better insulate the public areas. Now in its second year, the Trust's *Sustainability Steering Group* has continued to make improvements to the Trust's operation and advocacy - and have recently published an updated *Environmental Policy* which sets out the Trust's long-term green ambitions and the roadmap for achieving these.

4. The Trust



The Trustees (also referred to as directors for the purposes of company law) present their report with the financial statements of the Trust for the year ended 30 November 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's constitutional documents, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005 FRS102.

4.1 Reference and Administrative Details

The Charity was founded on 21 November 1995 and registered in England and Wales as a company limited by guarantee, with company no. 2013041. It is registered by the Charity Commissioners in England and Wales as a charity under the number 1050944 and by The Office of the Scottish Charity Registrar under the number SC043237.

4.2 Trustees

The Trustees who served during the year were as follows:

R M House
J Boyd
S Lloyd Barnes
N Karia
D Williams

Secretary to the Trust: John Faulkner.

The retiring Trustees are Richard House and Deborah Williams who offer themselves for re-election. The power to appoint and remove trustees is vested with the Trustees.

4.3. Structure, Governance and Management

The operation of the Charity is governed by its Memorandum and Articles of Association. It is a company limited by guarantee. In the event of winding up, the members will be liable to contribute a maximum of £10 each. The charitable status has been approved by HM Revenue and Customs. Since the charity uses its funds only for charitable purposes no taxation is payable on the income or gains.

The overall responsibility for the operations of the Trust and its finances is with the Trustees, but day to day responsibility for the administration and financial aspects is delegated to the Trust Director, Mr Anthony Alderson, who is appointed by the Trustees – for the avoidance of confusion, Mr. Alderson is not a Trustee (nor a legal director) of the company.

The Trustees meet several times a year, either in person or by online conference. The Trustee body is compact and there are two operational sub-committees: *Pleasance Futures* and *Finance, Audit and Risk*. The Trustees work closely with the appointed Director to develop, but have overall control of, the Trust's policy, programme, finances and future plans. The Trustees set aside one meeting each year, without a normal business agenda, as a risk review and long-term strategy exercise, with briefing papers contributed by both Trustees and appointed staff. The *Finance, Audit and Risk Committee* met several times to review financial statements and projections, and determine the best risk strategy for the Trust. This informed the following budget cycle and acts as a general guidance for the structuring of public performance programmes and the development of *Pleasance Futures*, emerging companies and digital initiatives and other community activities.

The Trustees appoint the Director, and participate in the appointment of other key staff. The Director appoints all other staff, within the Trustee-approved budget and organisation structure and manages all staff, reporting directly to the Trustees at their regular meetings. Trustees consider and set the overall remuneration pattern annually. The Trust is advised on personnel matters by Alcumus Group Limited and there is a comprehensive staff handbook and an agreed grievance procedure with the Trustees as the final internal arbiters.

The Director has delegated authority to expend the agreed budget within the organisational structure, and reports to the Trustees through management accounts, presented at regular *Finance, Audit & Risk Committee* meetings and full Trust meetings. Given the speed and fluidity of theatrical business, the Trustees have a system of swift variance approval, outside the meeting cycle, through the Chairman and by electronic consultation with the small Trustee body.

The Trustees have agreed the outlines of the various contractual instruments necessary to secure venue spaces in Edinburgh and to regulate the relationship between the Trust and companies which perform at the Pleasance venues. The Director is responsible for the detailed negotiation and execution of these contracts within the budget, delegating to other staff as necessary.

On capital expenditure, other than normal repairs renewals and maintenance included in the agreed budget, the Trust retains all decisions, taking professional advice as required

The appointed staff develop and structure the programmes and budgets for the Edinburgh Festival season in the January to April period, alongside the operation of the London Pleasance *Main House* (variable from 180-280 seats), the 50-seat *Studio* and *Pleasance Downstairs*. These proceed subject to the approval of Trustees at their regular meetings

The Edinburgh programme is announced from January to April and the London Pleasance Theatre hosts a preview season of selected companies which will appear in Edinburgh. During this period the London Autumn season is finalised. The London theatre is not usually given a public programme during the time the operational staff are running the Edinburgh Fringe Festival season, although it has been used for local summer schools and commercial lets.

After the Edinburgh season, the London season recommences in late September, running through the Christmas period and leading up to the next application cycle for the Edinburgh Fringe Festival season. The Trust has developed rehearsal and development facilities which function alongside the public performance programme

The charity has a subsidiary company, Pleasance Theatre Festival Limited. Trading activities not permitted to be carried out in the charity are carried out in the company on behalf of the charity. Profits in excess of operating requirements are donated to the charity under gift aid.

4.4 Appointment of Trustees

Membership of the Trust is by invitation of the Trustees, having regard to the need to maintain a broad range of experience and interest and to the expectation that the Trustees will be closely involved in specialist supervision of the Charity's activities.

On appointment a Trustee receives an induction pack comprising the principal constitutional and policy documents of the Trust, with current financial and forward planning information, and a current briefing document such as *Good Governance* issued by the National Hub of Expertise in Governance. The Chairman, Secretary and the Trustees who have legal training



are available to deal with any queries.

Each Trustee is required to give a written assurance about status in relation to previous service as a director or trustee (bankruptcy, financial propriety, disqualification)

In the event of significant changes in the legal framework governing the responsibilities of Trustees, the Trust will provide appropriate training or information.

4.5 Risk review

The Trustees review major risks to the organisation on a regular basis and establish systems and procedures to mitigate identified risks. A more detailed review is normally undertaken each year at a meeting with no other agenda to examine the Theatre's areas of confidence and of risk. Performance against the plan is reviewed at the Trustees' regular meetings, encompassing aspects such as budgeting, financial control, artistic programming, public benefit, health and safety, safeguarding, data protection, equality, diversity and inclusion, sustainability and accessibility.

The Trustees consider that the current principal risks and uncertainties are in the cost-of-living increases and increases in inflation, in particular the dramatic increase in accommodation costs for artists in Edinburgh for the period of the festival.

The Trustees have reviewed the charity's activities and considered these consistent with providing public benefit.

5. Achievements and Performance

The Trustees consider that the outcome of the work presented in London, at the Edinburgh Festival Fringe and online achieved the aims and objectives set out above, having due regard to the responsibility to deliver public benefit. The festival and London operations have very much returned to a more normalised operation following the pandemic.

The Trust's intention is to maintain its operational aim of presenting a more varied programme year-on-year, increasing overall attendance and containing costs in such a way that the Edinburgh and London Pleasance seasons provide complementary financial and operational benefit and ongoing support to Pleasance Futures.

In all its public programmes the Trust strives to balance the legitimate interest of the artists in receiving a fair return from ticket revenue for their artistic input, the necessity of balancing the operational budget to ensure continuation of activity and the aim of maintaining a pricing structure which offers affordable tickets for the general audience, concessionary entrance for specific economic and social groups, and targeted ticket schemes, aimed at making the programme accessible to all.

6. Financial Review

Presenting a full festival at the Edinburgh Festival Fringe and a full programme at the Pleasance in London, the Trust has been able to stabilise its finances since the negative impact of the pandemic and, whilst the Arts continues on a path to recovery, the landscape remains challenging. The financial results for this year end remain positive.



In Edinburgh, the Trust was able to mount a complete festival in Edinburgh in August. Attendances were 6.3% up on 2022 and with a purposeful increase in ticket price, achieved a 12.2% increase on the 2022 box office total.

A crucial part of the sustainability of the Trust throughout the pandemic was a receipt of a CBILS loan of £250,000. Repayments of this loan started in September 2021. Whilst this debt is being reduced, it remains on the balance sheet as capital, it remains a significant liability for the Trust. At the end of the financial year, the remaining liability was £131,400.

The Trust was successful in receiving grants for programme activities within Pleasance Futures. These restricted grants totalled £56,500. The Trust are extremely grateful to the trusts and foundations that continue to support its work in developing and supporting new artistic enterprise. At the end of the financial year the Trust generated a surplus of £15,012

Looking forward, the Trust are continuing to look at ways to diversify revenue streams and this includes a continued increase in events hires following the reconfiguration of the Main House in London. The Trust also continues to look at ways of maintaining head office overheads at budgeted levels. In 2023 the Trust continued to explore ways of increasing revenues via online and broadcast performance. Whilst these revenues remained small due to a greater preference for live performance, this work continues to be explored.

6.1 Pleasance Theatre Festival Limited

The Pleasance Theatre Festival Ltd, a wholly owned subsidiary of the Trust, received a contractual share of the catering income generated by Edinburgh University Students Association EUSA at the festival Courtyard and Dome venues. Pleasance Theatre Festival also runs the bar operation at the London Theatre. Pleasance Theatre Festival Ltd recorded a loss of £19,261.

6.2 Reserves policy

The Trustees consider that the funds received each year should be fully utilised to meet the objectives of the Charity as stated above. However, the Trustees also consider that it is prudent to hold a minimum of £250,000 of unrestricted funds to meet on-going contractual commitments and for moments of financial stress like those of the pandemic. These funds equate to approximately four months of head office running costs. The negative effects of the pandemic did require the Trust to utilise cash reserves, however the stated reserves level was maintained throughout the financial year.

The Trust now has several designated funds within Pleasance Futures, funded by trusts and foundations, including: Arts Council England, National Lottery Heritage Fund, John Ellerman Foundation, Popcorn Group, Christina Smith Foundation, Crerar Trust, Austin & Hope Pilkington Foundation, Islington Local Initiatives Fund, Capricorn Energy, Bloomsbury Publishing, WM Mann Foundation, Radio Forth Cash for Kids, Russell Trust, Hays Travel Foundation, Schreier Foundation, Barcapel Foundation, Behrens Foundation, Garrick Charitable Trust, Scottish Children's Lottery, Teale Charitable Trust, Mbili Charitable Trust, David Family Foundation, Wiggan Charitable Foundation, Equity Charitable Trust, Unity Theatre Trust, Royal Victoria Hall Foundation, Thistle Trust, Kirsten Scott Memorial Trust.

A combination of these reserves, other undesignated funds and local and national support funds enabled the Trust to stabilise its position and progress plans for activity throughout 2024.

7. Plans for the Future

Throughout the year, each activity and programme is planned with new budgets in the light of the Trust's experience in developing them over more than three decades. The Trust presents productions by others, and a smaller number which it facilitates or co-produces itself, with the double aim of responding to the dynamism of live performance and securing a positive financial outcome through ticket sales, which are the Trust's major source of income. The Trust has not sought regular revenue funds by way of direct subsidy from any public sector source. It is therefore dependent on the theatrical entrepreneurship of its management team and of the Trustee body to ensure that income is maintained, and, where possible, increased. To this end it maintains a high level of experience in the entertainment sector in the Trustee body and management team, and will continue to do so, securing additional expertise as and when appropriate.

8. Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the profit and loss account and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at the time when the Trustees' report is approved:

- so far as the Trustee are aware, there is no relevant audit information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and
- each Trustee has taken all steps that they ought and themselves aware to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

9. Appointment of Auditors

The auditors, Jeffrey Altman & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.



Approved by the Trustees and signed on their behalf by:

**Richard House
Trustee**

Date: *7th August, 2024*

Principal and Registered Office

Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF

Tel: 020 7619 6868

Registered Office in Scotland

13 Eskside West
Musselburgh
East Lothian
EH21 6PL

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors

Jeffrey Altman & Company
Wayman House,
141 Wickham Road
Shirley, Croydon,
Surrey. CR0 8TE

Bankers

The Royal Bank of Scotland
Edinburgh St Andrew Square
36 St Andrew Square, EH2 2YB

Pleasance Team

Director	Anthony Alderson
General Manager	Laura Schofield
Technical Operations Manager	Hamish Ellis
Head of Comedy	Ryan Taylor
Head of Theatre	Nic Connaughton
Marketing Manager	Stuart Hurford
Producer	Ellie Simpson
Associate Producer and programmer	Jonny Patton
Graphic Designer	Alice Gorman
Marketing Officer	Rosa Collins
Head of Finance	Janine Stolz
Finance Assistant	Nida Zamir
Box Office Manager	Kathleen Price
Box Office Deputy Manager	Georgina Franklin
London Venue Technical Manager	Dave Burn
London Venue Technicians	Jay McPherson & Helen Dudda
Kidzone Coordinator	Candida Alderson
Young Pleasance Directors	Kathryn Norton-Smith
	Tim Norton
	Joanna Billington

Founder & Patron	Christopher Richardson
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Pleasance Futures Sub-Committee

Chair:	Deborah Williams
Members:	Sharon Lloyd Barnes
	Richard House
	Nikita Karia

Finance, Audit and Risk Committee

Chair:	Jenny Boyd
Members:	Richard House
	Janine Stolz (Head of Finance)
	Laura Schofield (General Manager)

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2023, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated 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 FRS102 '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 Charity and the Group's affairs as at 30 November, 2023 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- 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 Charity and the parent 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 that 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 group's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, including the trustees report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the fact.

We have nothing to report in this regard.

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.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act, 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept, or returns adequate for our audit and have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the 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 financial statements, the trustees are responsible for assessing the Charity'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 Charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 it 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognised non compliance with applicable laws and regulations:

We identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the Charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal documents: and

Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud: and

Considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations

To address the risk of fraud through management bias and override of controls,

we performed analytical procedures to identify any unusual or unexpected relationship:

tested journal entries to identify unusual transactions:

assessed whether judgements and assumptions were made in determining the accounting estimates were indicative of potential bias: and

investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 the auditor's report.

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity and the Charity's members as a body for our audit work,

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CRO 8TE
7th August, 2024



Mikaela Altman F.C.A.

Senior Statutory Auditor

for and on behalf of Jeffrey Altman & Company

Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 30TH NOVEMBER, 2023

	NOTES	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11	113,109	135,447	42,270	45,347
Investments	12	57,486	57,486	97,489	97,489
		<u>170,595</u>	<u>192,933</u>	<u>139,759</u>	<u>142,836</u>
CURRENT ASSETS					
Stocks		5,590	3,716	-	-
Debtors	13	163,097	138,282	228,599	221,856
Cash at Bank		920,478	813,632	759,350	648,116
Cash in Hand		70	136	70	136
		<u>1,089,235</u>	<u>955,766</u>	<u>988,019</u>	<u>870,108</u>
LESS: CURRENT LIABILITIES					
Creditors - falling due within one ye	14	(466,406)	(319,888)	(399,865)	(268,904)
NET CURRENT ASSETS		<u>622,829</u>	<u>635,878</u>	<u>588,154</u>	<u>601,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		793,424	828,811	727,913	744,040
CREDITORS- amounts falling due after more than one year					
	15	81,000	131,400	81,000	131,400
NET ASSETS		<u>£ 712,424</u>	<u>£ 697,411</u>	<u>£ 646,913</u>	<u>£ 612,640</u>
RESERVES					
Unrestricted Funds					
General funds	17	567,525	473,070	502,014	388,299
Restricted Funds					
Grants receivable	18	26,892	55,500	26,892	56,500
Charlie Hartill fund		118,007	167,842	118,007	167,842
		<u>£ 712,424</u>	<u>£ 697,411</u>	<u>£ 646,913</u>	<u>£ 612,640</u>

Approved by the Trustees on 7th August 2024 and signed on their behalf by:



R.M. House, Esq.
 Director and Trustee

The annexed notes form part of these financial statements.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2023

		Unrestricted Funds 2023				Unrestricted Funds 2022			
		General Fund	Other Restricted Funds	Charlie Hartill Fund	Total	General Fund	Grants Receivable	Charlie Hartill Fund	Total
	NOTE	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Donations, legacies and similar resource	2	28,025	178,677	23,750	230,452	28,226	322,264	20,000	370,490
Charitable Activities									
Productions	3	3,698,885	-	-	3,698,885	3,182,943	-	33,830	3,216,773
Other Charitable Activities	4	35,745	-	-	35,745	37,404	-	-	37,404
Activities for Generating Funds									
Letting		44,314	-	-	44,314	39,378	-	-	39,378
Income from trading activities	5	434,877	-	-	434,877	385,487	-	-	385,487
Investment Income									
Interest Received	6	14,216	-	1,186	15,402	2,100	-	162	2,262
Other Investment Income	6	43,822	-	-	43,822	6,609	-	-	6,609
Total Incoming Resources		4,299,884	178,677	24,936	4,503,497	3,682,147	322,264	53,992	4,058,402
RESOURCES EXPENDED									
Charitable activities									
Productions	8	3,866,833	208,033	74,771	4,149,637	3,487,317	327,886	29,707	3,844,910
Other Charitable Activities	8	46,143	252	-	46,395	37,267	3,000	-	40,267
Trading Activities	8	292,453	-	-	292,453	272,682	-	-	272,682
Total resources expended		4,205,429	208,285	74,771	4,488,485	3,797,266	330,886	29,707	4,157,859
Corporation Tax		-	-	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		94,455	(29,608)	(49,835)	15,012	(115,119)	(8,622)	24,285	(99,457)
Fund balances at 1st December, 2022	16 & 17	473,070	56,500	167,842	697,412	588,189	65,122	143,557	796,868
Fund balances at 30th November, 2023		£ 567,525	£ 26,892	£ 118,007	£ 712,424	£ 473,070	£ 56,500	£ 167,842	£ 697,411

None of the Charity's activities were acquired or discontinued during the above two financial years.
The statement of financial activities includes all gains and losses recognized in the year.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2023

		Unrestricted Funds	Restricted Funds 2023	Charlie Hartill Fund	Total	2022 Total
	NOTE	General Fund £	Grants Receivable £	Fund £	£	£
<u>INCOMING RESOURCES</u>						
Donations, legacies and similar resources	2	173,458	178,677	23,750	375,885	502,805
Charitable Activities						
Productions	3	3,698,885	-	-	3,698,885	3,216,773
Other Charitable Activities	4	35,745	-	-	35,745	37,404
Activities for Generating Funds						
Letting		44,314	-	-	44,314	39,378
Investment Income						
Investment Income	6	57,429	-	1,186	58,615	8,769
Total Incoming Resources		4,009,831	178,677	24,936	4,213,444	3,805,128
<u>RESOURCES EXPENDED</u>						
Charitable activities						
Productions	8	3,849,972	208,033	74,771	4,132,776	3,844,910
Other Charitable Activities	8	46,143	252	-	46,395	40,267
Total resources expended		3,896,115	208,285	74,771	4,179,171	3,885,177
Corporation Tax		-	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>		113,716	(29,608)	(49,835)	34,273	(80,049)
Fund balances at 1st December, 2022	16 & 17	388,298	56,500	167,842	612,640	692,689
Fund balances at 30th November, 2023	£	502,014	26,892	118,007	646,913	612,640

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH NOVEMBER, 2023

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<u>RECONCILIATION OF NET EXPENDITURE TO</u>				
<u>CASH INFLOW FROM OPERATING</u>				
<u>ACTIVITIES</u>				
Net expenditure	15,012		(99,457)	
Depreciation	33,062		35,440	
Impairment	-		12,713	
Interest Received	(59,224)		(8,871)	
Decrease/(Increase) in debtors	(24,815)		(7,177)	
Decrease/(Increase) in stock	(1,874)		2,172	
(Decrease)/Increase in creditors (Excluding loans and finance leases)	146,518		47,545	
Net cash inflow from operating activities		<u>108,679</u>		<u>(17,635)</u>
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received and other investment activities	59,224		8,871	
Payments to acquire tangible fixed assets	(10,723)		(35,500)	
		<u>48,501</u>		<u>(26,629)</u>
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan taken out during the year	-		-	
Loan repayments	(50,400)		(50,400)	
		<u>(50,400)</u>		<u>(50,400)</u>
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>		<u>106,780</u>		<u>(94,664)</u>
Cash as at 1st December 2022		<u>813,768</u>		<u>908,432</u>
Cash as at 30th November 2023		<u>£ 920,548</u>		<u>£ 813,768</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015 and under the Historical Cost Convention.

(b) Public Benefit

The Charity constitutes a public benefit as defined by FRS 102.

(c) Going Concern

These financial statements have been prepared on a going concern basis. The trustees are consistently reviewing the financial forecasts as well as the reserves position of the group and they consider that the Charity holds sufficient reserves to deem the going concern basis appropriate for the 12 months from the date of sign off of these accounts.

(d) Basis of Consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the Charity, its wholly owned subsidiary; Pleasance Theatre Festival Limited. The consolidations has been performed on a line by line basis. A separate Statement of Financial Activities is presented for the Charity.

(e) Incoming Resources

Grants, legacies and donations - Income is recognised when the conditions for receipt have been met and there is reasonable assurance of receipt. Incoming resources are only deferred if the donor has restricted their use until a future accounting year. Donations and grants for a particular purposes are included in incoming resources as restricted funds.

Theatre income declared relates to the Charity's proportion of Box Office Fees only.

Activities in furtherance of the Charity's objectives - Income is recognised when a theatrical performance takes place.

All incoming resources are recorded net of VAT.

(f) Grants Received

All amounts received or receivable by way of grant have been offset against the related expenditure within the Statement of Financial Activities for Revenue items. Grants made as a contribution towards specific fixed assets are recognised in the Statement of Financial Activities over the expected useful economic lives of the related assets.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Costs of generating funds - This category covers all fund-raising costs and all related expenditure.

Costs of activities in furtherance of the Charity's objects - these costs are wholly or mainly incurred directly in support of expenditure on the objects of the Charity.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is frequently on the basis of staff time spent in each area. Support costs also include Governance costs.

Expenditure on management and administration - this includes both direct and indirect costs.

Where performances of a production straddle the balance sheet date, the production costs are apportioned in relation to the number of performances falling within each period and the amount relating to performances after the balance sheet date are treated as debtors.

Depreciation of Property and Equipment and Property Running Costs have been charged as a cost of generating funds. A small proportion relates to expenditure on management and administration but is not considered material in the context of the Financial Statements.

Liabilities are recognised when incurred.

(g) Website Development Costs

Website Development Costs are capitalised where they create an enduring asset. They are written off over their estimated useful economic life of 3 years.

(h) Depreciation of Fixed Assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Improvements to Leasehold Theatre	Evenly over the period of the Lease
Fixtures and Fittings	10% per annum on cost
Computer Equipment and Software	33% per annum on cost

A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.

(i) Capitalisation of Fixed Assets

All identifiable assets providing enduring benefit to the Charity are capitalised on the Balance Sheet. Impairment reviews are performed periodically to ensure the net book value of an asset is higher than its recoverable amount.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

1. ACCOUNTING POLICIES (Continued)

(j) Fund Accounting

Funds held by the Charity are either:-

Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(k) Restricted Funds

Grants receivable - These funds represent grants received for specific purposes. They are recognised in the statement of financial activity as the conditions for recognition are met.

are more than five people on state and 40% of the company (whatever their job) are within five years of full time education. Pleasance Futures- A restricted fund designed to invest in the future of young performers.

(l) Stocks

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

(m) Debtors

Debtors have been shown after providing for any amounts which the Trustees consider may not be collected in full.

(n) Investments

Investments which have been classified as Fixed Assets are included at cost, less any reductions in the value of those investments as a result of impairment. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows.

(o) Leasing

Leasing rentals payable on agreements which transfer substantially all the risks and rewards associated with ownership to the lessee (finance leases) are capitalised within Fixed Assets, and the obligation to pay future rentals included in creditors as a liability.

(p) Irrecoverable VAT

Irrecoverable VAT is allocated to the category of expenditure to which it relates.

(q) Status of the Company

The Company is a registered Charity, Limited by Guarantee. As at 30th November, 2023, the Company has 5 members who are also Directors. The members of the Charity are not entitled to receive dividends out of the surplus funds of the Charity whether on the winding up of the Charity or otherwise. In the event of the Charity being wound up and there being a shortage of funds available to meet its liabilities, then the members will be liable to contribute a maximum of £10 each to reduce or eliminate the deficiency. Any surplus on a winding up has to be donated to a charity with a similar purpose.

(r) Registered Office Address

The Registered Office is Carpenter Mews, North Road, London, N7 9EF. The Company registration number is 3130433. The Charity is registered at the Charities Commission England and Wales 1050944 and at the Office of Scottish Charity Regulator SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

8. **ANALYSIS OF TOTAL RESOURCES EXPENDED**

	2023		2023		Total	2022		2022		Total
	Unrestricted Funds		Restricted Funds			Unrestricted Funds		Restricted Funds		
	Direct Costs	Support Costs	Direct Costs	Support Costs		Direct Costs	Support Costs	Direct Costs	Support Costs	
	£	£	£	£	£	£	£	£	£	
CHARITABLE ACTIVITIES										
Productions										
Production expenses	1,336,871	-	203,388	-	1,540,259	1,063,691	-	326,156	-	1,389,847
Direct Staff Costs	483,484	-	17,242	-	500,726	475,534	-	650	-	476,184
Wages and Salaries	634,650	-	28,614	-	663,264	613,177	-	17,723	-	630,900
Employers NIC	66,430	-	-	-	66,430	65,708	-	-	-	65,708
Pension Contributions	13,258	-	-	-	13,258	12,215	-	-	-	12,215
Depreciation	13,800	-	-	-	13,800	15,633	-	500	-	16,133
Impairment of FAI	-	-	-	-	-	12,713	-	-	-	12,713
Stationery and Paper	3,421	-	-	-	3,421	2,628	-	-	-	2,628
Telephone and Fax	9,251	-	-	-	9,251	10,085	-	-	-	10,085
Bank Charges and Interest	385	-	-	-	385	418	-	-	-	418
Loan Interest	10,662	-	-	-	10,662	8,574	-	-	-	8,574
Accommodation	306,163	-	-	-	306,163	232,759	-	-	-	232,759
Travel and Subsistence	9,788	-	-	-	9,788	8,562	-	-	-	8,562
Miscellaneous	12,541	-	3,282	-	15,823	7,438	-	-	-	7,438
Premises Repairs and Maintenance	23,694	-	14,100	-	37,794	37,459	-	-	-	37,459
Rent	79,871	-	-	-	79,871	77,373	-	-	-	77,373
Insurance	24,379	-	-	-	24,379	22,303	-	-	-	22,303
Light and Heat	13,851	-	-	-	13,851	11,380	-	-	-	11,380
Advertising	138,680	-	16,178	-	154,858	127,281	-	12,564	-	139,845
Computer Services	67,889	-	-	-	67,889	36,153	-	-	-	36,153
Licences and Legal Fees	29,937	-	-	-	29,937	15,097	-	-	-	15,097
Secretarial Fees	4,750	-	-	-	4,750	4,500	-	-	-	4,500
Audit Fee	-	9,978	-	-	9,978	-	9,500	-	-	9,500
Irrecoverable VAT	573,100	-	-	-	573,100	617,136	-	-	-	617,136
	<u>£ 3,856,855</u>	<u>£ 9,978</u>	<u>£ 282,804</u>	<u>£ -</u>	<u>£ 4,149,637</u>	<u>£ 3,477,817</u>	<u>£ 9,500</u>	<u>£ 357,593</u>	<u>£ -</u>	<u>£ 3,844,910</u>
Other Charitable Activities										
Young Pleasance Fees	£ 46,143	£ -	£ 252	£ -	£ 46,395	£ 37,267	£ -	£ 3,000	£ -	£ 40,267
Trading Activities										
Bar Expenses	158,059	-	-	-	158,059	168,293	-	-	-	168,293
Directors Remuneration	28,079	-	-	-	28,079	26,825	-	-	-	26,825
Wages and Salaries	49,695	-	-	-	49,695	84	-	-	-	84
Pension Contributions	461	-	-	-	461	-	-	-	-	-
Depreciation	19,261	-	-	-	19,261	19,307	-	-	-	19,307
Accommodation/Travel	59	-	-	-	59	99	-	-	-	99
Rent	23,034	-	-	-	23,034	23,385	-	-	-	23,385
Light and Heat	267	-	-	-	267	551	-	-	-	551
Bank Charges and Interest	10,201	-	-	-	10,201	8,884	-	-	-	8,884
Loan Interest	-	-	-	-	-	-	-	-	-	-
Repairs and Fit Out	138	-	-	-	138	21,189	-	-	-	21,189
Miscellaneous	979	-	-	-	979	2,015	-	-	-	2,015
Audit Fee-Other	2,220	-	-	-	2,220	2,050	-	-	-	2,050
	<u>£ 292,453</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 292,453</u>	<u>£ 272,682</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 272,682</u>

9. Salaries and Wages		741,038	657,809
Pension Contributions		13,719	12,215
Social Security Costs		66,430	65,708
		<u>£ 821,187</u>	<u>£ 735,732</u>

The number of staff receiving a salary over £60,000 was:
£70,000-£79,999

	<u>2023</u>	<u>2022</u>
	<u>1</u>	<u>1</u>

Pension contributions of £1,320 (2022:£1,320) were made on behalf of higher paid employees during the year.
No Trustees were reimbursed for expenses during the year (2022: £Nil)

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

10. STAFF NUMBERS

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

	<u>2023</u>	<u>2022</u>
	<u>No.</u>	<u>No.</u>
Management and administration	41	42

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold Land and Buildings</u>	<u>Plant and Machinery</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST OR VALUATION</u>				
Balance as at 1 December, 2022	411,636	193,072	410,355	1,015,063
Additions	-	-	10,723	10,723
Disposals	-	-	-	-
Balance as at 30 November, 2023	<u>411,636</u>	<u>193,072</u>	<u>421,078</u>	<u>1,025,786</u>
<u>DEPRECIATION</u>				
Balance as at 1 December, 2022	411,636	102,972	365,008	879,616
Charge for the year	-	19,261	13,800	33,061
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2023	<u>411,636</u>	<u>122,233</u>	<u>378,808</u>	<u>912,677</u>
<u>NET BOOK VALUE</u>				
As at 30 November, 2023	£ -	£ 90,100	£ 45,347	£ 135,447
As at 30 November, 2022	£ -	£ 70,839	£ 42,270	£ 113,109

Charity

	<u>Leasehold Land and Buildings</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST OR VALUATION</u>			
Balance as at 1 December, 2022	411,636	401,306	812,942
Additions	-	10,723	10,723
Disposals	-	-	-
Balance as at 30 November, 2023	<u>£ 411,636</u>	<u>£ 412,029</u>	<u>823,665</u>
<u>DEPRECIATION</u>			
Balance as at 1 December, 2022	411,636	355,959	767,595
Charge for the year	-	13,800	13,800
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2023	<u>£ 411,636</u>	<u>£ 369,759</u>	<u>781,395</u>
<u>NET BOOK VALUE</u>			
As at 30 November, 2022	£ -	£ 45,347	£ 45,347
As at 30 November, 2023	£ -	£ 42,270	£ 42,270

THE PLEASANCE THEATRE TRUST
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NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

12. **FIXED ASSET INVESTMENTS**

<u>Charity</u>	Subsidiary Undertakings £	Unlisted Investments £	Total £
<u>COST</u>			
Balance as at 1 December, 2022	40,003	70,199	110,202
Additions	-	-	-
Balance as at 30 November, 2023	£ 40,003	£ 70,199	£ 110,202
<u>IMPAIRMENT</u>			
Balance as at 1 December, 2022	-	-	-
Impairment	-	12,713	12,713
Balance as at 30 November, 2023	£ -	£ 12,713	£ 12,713
<u>NET BOOK VALUE</u>			
As at 30 November, 2022	£ 40,003	£ 70,199	£ 110,202
As at 30 November, 2023	£ 40,003	£ 57,486	£ 97,489

As at the Balance Sheet Date, the Charity held 100% of the Ordinary Share Capital and 100% of the Preference Share Capital of Pleasance Theatre Festival Limited, a Company Registered in England and Wales (Company Number 2013041). Registered Office address Carpenter Mews, North Road, London, N7 9EF. The Principal Activity of the Company is operating a Bar and Restaurant.

The Company had a turnover of £434,877 (2022: £385,487) and Net Loss of £19,261 (2022: Net Loss £19,409) for the year ended 30th November, 2023. The Shareholders' Funds at that date were £105,513 (2022: £124,774). The accounts for the years ended 30th November, 2023 and 30th November, 2022 were unaudited.

The Board of Trustees have assessed the carrying values of their Investments at the year end and have taken the decision to maintain the value of their Unlisted Investment. This is due to the current economic climate whereby the Board of Trustees feel that based on information provided, there is no reduction in the estimation of future cash flows to the value as stated in the Balance Sheet.

	<u>Group</u>		<u>Charity</u>	
	<u>2023</u> £	<u>2022</u> £	<u>2023</u> £	<u>2022</u> £
13. <u>DEBTORS</u> - amounts falling due within one year				
Trade debtors	79,174	106,083	76,721	59,675
Amount owed by group undertakings	-	-	70,433	132,315
Other debtors	23,869	22,538	23,869	22,538
Prepayments and accrued income	60,054	9,661	57,576	7,328
	£ 163,097	£ 138,282	£ 228,599	£ 221,856

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

	<u>Group</u>		<u>Charity</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
14. <u>CREDITORS</u> - amounts falling due within one year				
Trade creditors	126,055	35,781	115,253	28,209
Director's Loan Account	-	-	-	-
Taxation and social security costs	71,474	49,025	18,863	15,662
Accruals and deferred grant income	175,590	139,186	172,462	130,153
Other creditors	42,887	45,496	42,887	44,480
Bank Loan	50,400	50,400	50,400	50,400
	<u>£ 466,406</u>	<u>£ 319,888</u>	<u>£ 399,865</u>	<u>£ 268,904</u>

	<u>Group</u>		<u>Charity</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
15. <u>CREDITORS</u> - amounts falling due after more than one year				
Coronavirus Business Interruption Loan Scheme	81,000	131,400	81,000	131,400
	<u>£ 81,000</u>	<u>£ 131,400</u>	<u>£ 81,000</u>	<u>£ 131,400</u>

Balance due greater than 5 years £Nil (2022:£Nil)

<u>Charity and Group</u>	<u>Balance</u>	<u>Incoming</u>	<u>Resources</u>	<u>Transfer</u>	<u>Balance</u>
	<u>1st December</u>	<u>Resources</u>	<u>Used</u>	<u>Between</u>	<u>30th November</u>
	<u>2022</u>			<u>Funds</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Charlie Hartill Fund	167,842	24,936	74,771	-	118,007
Productions	-	22,000	22,000	-	-
Edinburgh Festival	-	49,666	49,666	-	-
Heating and Cooling Fund	5,000	5,000	10,000	-	-
London Fund	-	12,000	12,000	-	-
Pleasance Futures	51,500	90,011	114,619	-	26,892
	<u>£ 224,342</u>	<u>£ 203,613</u>	<u>£ 283,056</u>	<u>£ -</u>	<u>£ 144,899</u>

Charlie Hartill provides funding to bring performers who would not normally be able to afford to do so, to the Edinburgh Festival

Productions are restricted funds which are allocated to specific productions

The Edinburgh Festival restricted fund relates solely for expenditure in putting on the Festival.

Heating and cooling fund relates to funding for new air conditioning

London Fund relates to repairs to the London Theatre and Offices.
Pleasance Futures provides opportunities for performers and future performers

17. UNRESTRICTED FUNDS

<u>Charity and Group</u>	Balance 1st December 2022	Incoming Resources	Resources Used	Transfer Between Funds	Balance 30th November 2023
	£	£	£	£	£
General Funds	473,070	4,299,884	4,205,429	-	567,525

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Charity and Group</u>	Unrestricted Fund General Fund	Restricted Funds Grants Receivable	Charlie Hartill Fund	Total Funds
	£	£	£	£
Improvements to Leasehold	-	-	-	-
Fixtures and Fittings	113,109	-	-	113,109
Investments	70,199	-	-	70,199
Stocks	5,590	-	-	5,590
Debtors	163,097	-	-	163,097
Cash at Bank and in Hand	827,397	-	93,151	920,548
Creditors	(547,406)	-	-	(547,406)
Balance as at 30 November 2023	£ 631,986	£ -	£ 93,151	£ 725,137

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

20. ULTIMATE CONTROLLING PARTY

The Charity is under the control of the Trustees. There is no one overall controlling party.

THE PLEASANCE THEATRE TRUST

England & Wales - Charity number 1050944

Accounts

Company No: 3130433
Charity Commission England and Wales: 1050944
Office of the Scottish Charity Regulator: SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2022

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:

1050944
(Charity Commission England and Wales)
SC043237
(Office of the Scottish Charity Regulator)

COMPANY NUMBER:

3130433

DIRECTORS AND TRUSTEES:

R.M. House, Esq
Ms D Williams
Ms S Lloyd-Barnes
Ms J. Boyd
Ms N Karia

COMPANY SECRETARY:

J.R. Faulkner, Esq

REGISTERED OFFICE:


Carpenters Mews,
North Road,
LONDON,
N7 9EF

AUDITORS:

Messrs. Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE.

BANKERS:

The Royal Bank of Scotland
Edinburgh St Andrew Square,
36 St Andrew Square,
Edinburgh,
EH2 2YB



Welcome to the Annual Report for the Pleasance Theatre Trust, Year End 30th November 2022

Introduction

The focus of the Trust during the financial year ending 30th November 2022 was to stabilise its activities and finances as the restrictions of the covid pandemic eased. However, its activities continued to be adversely affected by the impact of the pandemic in the first quarter, particularly the associated restrictions surrounding the use of public buildings. The U.K. Government's 'Plan B' came into force on 8th December 2021, following the emergence of the Omicron variant of the virus. These restrictions continued until the end of January 2022. During this time, the Trust was forced to maintain social distancing within the London theatre and the wearing of face masks at the theatre was mandatory. People were also encouraged to remain at home and vaccination certificates were essential for entry into public spaces. As a result, despite positive reviews, sales for the Trust's Christmas show *The Dog Show* were curtailed. This slow-down in sales continued well into the Spring 2022 season, with audiences throughout London reluctant to return to the theatre. Continued discounting in the West End and other London theatres further exacerbated the slow start at the beginning of the year. The Trust experienced disruption to sales for its production of *The Tempest* and the annual *Work in Progress* comedy season in February and March.

Following the success of the initial reconfiguration to the London main house space in November 2020, the Trust maintained this design of the theatre to allow for a larger socially-distanced audience, with the flexibility to return to a more conventional capacity when restrictions were lifted. That design proved to be successful - both in terms of performance and in generating greater catering and bar sales - and will remain in place for the foreseeable future. May and June saw a series of one and two week runs in both the London Main House and Downstairs, while the Edinburgh comedy preview season started in June in the Studio.

For the Edinburgh Festival Fringe season, the Trust was able to present a full programme of work, consistent with pre-pandemic levels: operating on three sites Courtyard, Dome and EICC opening 32 theatre spaces. The programme included 5,881 performances of 280 productions, of which 200 were festival premieres. Productions in the festival programme received 53 award nominations and attracted 459,127 ticket sales. The Pleasance programme represented 8% of the shows registered with the Edinburgh Festival Fringe Society and accounted for 22% of the overall sales of the festival. The programme included 170 UK and 154 World premieres. The Trust's development arm, *Pleasance Futures*, directly supported 81 individual artists in 19 productions, selling 28,100 tickets. The Edinburgh Festival Fringe remains the world's largest marketplace for theatre. The Pleasance issued 9,140 arts industry tickets to visiting entertainment industry representatives.

The financial year ending November 2022 was thus financially-challenging for the Trust. Despite public restrictions remaining in place until Spring 2022, the UK Government's Furlough Scheme had come to an end in September 2021. In addition, the Trust did not qualify for the third round of the Arts Council England's Cultural Recovery Fund. However, the Trust was a recipient of help from the *Fringe 2022 Resilience Fund* - much of this funding was used to reduce the financial risk for artists attending the Fringe, with targeted interventions to support debut and early-career creatives. The Trust also increased the number of employees in its workforce for the festival, thus reducing working hours during the festival, reducing the ratio of volunteers to paid staff, and providing increased opportunities for staff training. Funding was also used to invest in key infrastructure to improve access for artists and audiences - with a reinforced wi-fi network to facilitate paperless e-ticketing. The Trust

[REDACTED]

was also the first venue to trial a *Preventative Care and Wellbeing* programme for staff and performers throughout the festival.

Following the festival, our *Best of Edinburgh* season saw transfers of successful shows from our 2022 Edinburgh programme to London, and the year was rounded-off with the premiere of *Seeds* by No Stone Theatre and the final graduating class of ALRA - whose showcase was presented at Pleasance, with Rose Bruford Drama College, after ALRA's sudden closure.

More information on all our activities in the Financial Year ending 30th November, 2022 is contained within the Artistic Report below.

The Trust's Charitable Aims

The aims of The Pleasance Theatre Trust are:

- to contribute positively to culture, communities and our wider society;
- to offer to the public the opportunity to experience new trends in performance, alongside outstanding examples of more traditional practice;
- to foster innovation in performance across a wide spectrum of artistic enterprise;
- to offer opportunities to young and emerging people both on and off stage; and
- to encourage inclusion and diversity in productions, staff and audiences.

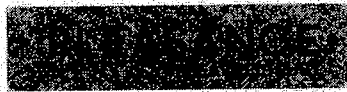
Our Objectives

The Pleasance Theatre Trust is a charity registered in Scotland, England and Wales. The charity's objectives are the fulfilment of our aims through:

- production of a season of performances at **Pleasance Edinburgh**, at the Edinburgh Festival Fringe;
- provision of a year-round programme of performances at the **Pleasance London** theatre spaces;
- provision of rehearsal, production and development facilities at Pleasance London;
- artistic development and support through **Pleasance Futures** (including The Young Pleasance, The Charlie Hartill Special Reserve Fund, The Pleasance National Partnership programme and other associate schemes and development activities,);
- development of initiatives to extend the reach of Pleasance activity on live and digital platforms;
- initiatives to support the career development of individuals in industry-related activities including: technical skills, marketing, customer service and theatrical management;
- entertainment and excitement, to preserve the opportunity of live performance;
- development of initiatives to support creative associates in industry-related activities e.g., photography, film-making, journalism and production;
- support artistic endeavour through the provision of production and technical services

Who we are, what we do and why we do it.

The Pleasance is 'a platform' for established and emerging artists across multiple performance disciplines. At the Pleasance we believe it is important to give all people affordable space and the freedom to take risks, both on and off stage. From this platform of innovation and education springs personal confidence, and great careers are given a stage from which they can flourish. Giving our audiences the widest possible diversity of performance, from across the cultural spectrum, is also central to the Trust's aims. This spirit has embodied the



Pleasance throughout the past four decades, during which we have become world-renowned for showcasing some of the entertainment industry's finest talent, both on and off stage. Building a community that encourages and develops the brightest new ideas and careers that inspires raw talent, nurtures skill, excitement and wellbeing - is why we exist.

Our aim, through our platform in both Edinburgh and London, and in partnership with numerous arts organisations, in the UK and abroad, is consistent: to create a collegiate, diverse and mutually supportive environment, where the financial risk of presenting work is transparent and the artistic risk is under-pinned, shared and enabled by a knowledgeable and imaginative core team. This is delivered in collaboration with a cohort of Pleasance artists at very different stages of their careers. Our objective is for those that have spent time at the Pleasance to leave with a far broader perspective, vastly more knowledgeable, with greater confidence - and a bolder, more productive, sense of purpose.

The Pleasance is a place for the experimental and the new. It is where performers, writers, directors, designers, technicians, producers and the rest can take risks, develop ideas and feel fully supported and nurtured. Not every project will triumph, but look carefully, because as our history demonstrates a great many will.

Since 1985 the Pleasance has presented a programme of exciting and challenging new theatrical work at the Edinburgh Festival Fringe, now across 32 different performance spaces - and, since 1995 when the Pleasance became a charity, it has also presented work at the Pleasance Theatre in London, which currently houses three performance spaces.

In 1995, alongside the programmes of the Edinburgh Festival Fringe and London theatre, the Trust launched its first distinct educational initiative, the **Young Pleasance**, to provide opportunities for young performers. In 2004, **The Charlie Hartill Fund** was established. It supports new work and new artists in both theatrical and comedy productions and specifically support UK global majority artists, through the **Generate Fund**. Since that time, several other educational or supports programmes were launched and, in 2014, the majority of these programmes were brought together under **Pleasance Futures**, an umbrella to provide better focus, funding and co-ordination between all the dedicated support, development and educational strands of the Trust's activities. In 2018, the Trust launched its **Edinburgh National Partnership Programme**, to partner with leading national producing theatres, to identify and support exceptional emerging artists and companies local to them, who want to take work to the Fringe. The Trust further provides opportunities for a number of **Associate Artists** and performers on an annual basis and regularly presents work-in-progress and development sessions with emerging artists and producers.

The Pleasance believes in providing the platform for established and developing artists across many performance-based disciplines. Such activity presents many risks to participants, including financial risk, especially to emerging artists, at whatever stage of their career. At the Pleasance we believe it is important to share many of those risks and give all people affordable space and the freedom to take risks, both on and off stage. From this spirit of innovation and education, springs personal confidence and great careers are given a springboard from which they can flourish. Giving our audiences the widest possible diversity of performance, across the farthest reaches of the cultural spectrum, is also central to the Trust's aims. This spirit has embodied the Pleasance throughout the four decades, during which we have become world-renowned for spotting great talent, both on and off stage - building an environment that nurtures, encourages and develops the brightest new ideas, raw talent and skill. Providing these opportunities is why we exist.

The Charity has a long-established position in the performance sector, based on the successful development of the Edinburgh and London programmes. Its strategy is to maintain



and develop this position by employing an effective and innovative professional operational team, under the supervision of a body of trustees, also deploying extensive experience in the sector. The Trustees consider that these objectives are consistent with the charity delivering public benefit. The Pleasance's operations in London and Edinburgh are entirely symbiotic, each providing the other with mutual benefit. The London theatre houses the full-time staffing operation for both Edinburgh and London - the same team running both operations. Crucially, London provides a hub and performance opportunities for artists pre- and post- the annual Edinburgh Festival Fringe, and includes vital development and rehearsal space for the various strands of Pleasance Futures. The Pleasance celebrated 26 years in its London base in 2022.

The Pleasance Theatre Trust is a company limited by guarantee, registered as a charity in England and Wales with the Charity Commission (CC) and in Scotland, with The Office of The Scottish Charity Regulator (OSCR). There are no shareholders and the trustee directors are volunteers who receive no payment or dividend. There is a full-time management team, and associated staff, who create and manage the festival programme and run the London theatre.

The Trustees would like to thank all of those that have supported the charity through what has been an extremely turbulent time for both the Pleasance and the theatre and hospitality industry. This support from both Government, a variety of trusts and foundations, and individual donors has enabled the Trust to retain its London theatre, maintain its core team of full-time staff, keep a presence in Edinburgh for the Festival Fringe and deliver as many of its Pleasance Futures programmes as possible - in turn, supporting the wider theatrical arts community.

Richard House
Chairman

Date 16/8/23

1. Artistic Report

1.1 Edinburgh Festival Fringe Season, August 2022

The theatre programme had a notable year, with a record-equalling four Fringe First recipients, as well as productions winning the Popcorn New Writing Award, David Johnson Emerging Talent Award, Filipa Bragança Award, and Holden Street Theatres Award. This was complemented by a host of productions making various award shortlists, or being selected by press including The Guardian, The Stage, Musical Theatre Review and Neurodiversity Review for awards or end of Festival 'Best of' lists.


These accolades included:

- *Brown Boys Swim* by Karim Khan, which won a Fringe First and the Popcorn New Writing Award. This was the second production presented by Oxford's North Wall and supported by Pleasance to win a Fringe First.
- *Breathless* by Laura Horton, which won a Fringe First and was shortlisted for the Popcorn Award. This production came from our Edinburgh Partnership Programme, and was produced in association with Pleasance and Theatre Royal Plymouth.
- Fringe Firsts were also awarded to David Finnigan for *You'll Be Safe Till 2024*, and Broken Talkers and Adrienne Truscott's *Masterclass*.
- Chloe Anne Taylor, who starred in *Svengali* by Eve Nicol was awarded the Filipa Bragança for Best Solo Performance. This production came from our Edinburgh Partnership Programme, and was produced in association with Pleasance and Pitlochry Festival Theatre.
- *An Audience With Milly-Liu* by François Pandolfo, another Edinburgh National Partnership show (produced in association with Pleasance and Sherman Theatre Cardiff) shared the inaugural David Johnson Emerging Talent Award.
- *Jesus, Jane, Mother and Me* by Phillip Stokes was ultimately awarded the Holden Street Theatre prize after the original recipient was unable to take up the transfer to Adelaide Fringe. The Edinburgh run was originally produced in association with the Pleasance.
- *Made in India/Britain*, a recipient of the Charlie Hartill Generate Fund for UK based Global Majority Artists, which received the DeafAction Award. Written and performed by Rinkoo Barbaga, this was a Pleasance and Deaf Explorer co-production.

Other highlights were *Fantastically Great Women Who Changed The World*, which was based on the award-winning picture book by suffragette descendant Kate Pankhurst; London Associate Artists, Silent Faces', *Godot is a Woman*; and the world premiere stage adaptation of Irvine Welsh's *PORNO*.

The Pleasance also returned to the EICC, with a programme across six spaces. This included Ukraine's *Ballet Freedom*, Ru Paul's Drag Race winner Bianca Del Rio with *Unsanitized*, Brendon Murphy's *Buffy Revamped* and *Trainspotting LIVE*. The Trust piloted a smaller more intimate cabaret venue at the EICC, which was home to six new musical productions.

Pleasance Kidzone returned with a new Pleasance Schools Programme which saw over 700 primary students from some of Edinburgh's most economically-disadvantaged areas attend productions at the Pleasance including *Dr Kaboom*, *Magic Gareth*, *Fantastically Great Women Who Changed The World*, and *SK Shlomo's Beatbox Adventure for Kids*. Pleasance Schools provided 100% subsidised tickets, bus travel and teacher workshops to broaden access to the Pleasance programme. This was supplemented by a new School Leavers' Programme,



providing work experience opportunity to 16- and 17-year-old secondary school students. Both programmes were very successful and will be expanded in 2023.

The Pleasance continued to work with the Fringe Society to support arts industry engagement, through the Fringe Marketplace - and this was supplemented by both (i) an in-house, onwards touring database (100 productions listed) that was sent to international venues, promoters and bookers to inform their future programming, and (ii) Pleasance Futures' "Venue Speed Dating" workshops.

Back to a full Fringe programme, comedy at the Pleasance once again showed the best of the comedy world's rising stars, with four Edinburgh Comedy Award nominations, featuring three newcomers, Leo Reich, Emily Wilson and Josh Jones alongside Colin Hout for Best Show for *The Death of Anna Mann*. Other Fringe highlights included Nina Conti, Sindhu Vee, Tim Vine, Chloe Petts, Glen Moore, Nick Helm, Rosie Holt and the new late-night sensation Stampdown. The Trust hosted a number of special one-off shows including *The Newcomer Gala* in support of debut artists, award-winning Catherine Cohen, No More Jockeys, podcast All Killer, and our annual Tartan Ribbon comedy benefit for Waverley Care.

Finally, Pleasance piloted a Preventative Care and Wellbeing programme with London Associate Artists and consultancy PlayWell. Recognising the unique and particular mental health challenges that working and performing at the Fringe can bring, this programme combined organisation-wide work across the Pleasance, with an on the ground programme of pastoral and clinical support. It was available to all Pleasance artists, staff and volunteers.

1.2 The Theatre programme in London


The Main House opened in December with *Dog Show*, the Pleasance's Christmas production, and the third drag cabaret collaboration with Pleasance London Associate Artist Ginger Johnson, with co-writing and co-direction, as well as original songs by David Cumming (*Spit Lip OPERATION MINCEMEAT*).

2022 in the Main House began with a festival of theatre, cabaret and drag for LGBT+ History Month in February. This included the transfer of Nathaniel Hall (*It's A Sin*) in *First Time*, a transfer from the previous year's London Horror Festival in *Sucker 4 U*, as well as cabaret and drag from *The Night Bus*, Mahatma Khandi and *The Bitten Peach*.

March 2022 saw Pleasance co-produce a new gig-theatre reimaging of Shakespeare's *Tempest* with London Associates, Wildcard Theatre. One of the theatre's most ambitious productions, the production struggled at the box office, but was offset by significant support raised from Arts Council England, Ian McKellen's *Ian on Stage Fund*, and Islington Council's *Going Greener* fund which recognised the environmental focus throughout production. The production was also nominated for an Offie for Best Sound for designer Daniel Balfour.

May and June saw a series of one week runs in the Main House including *I Couldn't Do Your Job* by Icen Theatre, Sober Riot Theatre's *A Little Rain in Monaco*, and *Good Clean Fun* by London Associate Ginger Johnson. We also welcomed a return run of HighRise Theatre's *Concrete Jungle Book* which played two weeks in June, and was followed by our yearly showcases for London Studio Centre, ArtsEd and the University of Northampton.

Following this year's Fringe, Pleasance London reopened with Company Three's #BlackIs, and our first collaboration with *WRESTIVAL*. Produced by theatre maker Heather Bandenberg, this new mini-festival explored the links between professional wrestling, cabaret and theatre.



The Trust's *Best of Edinburgh Season* saw transfers of hit shows from our 2022 programme including Voloz Collective's *The Man Who Thought He Knew Too Much* in the Main House, as well as Generate recipient *Block'd Off*, Sarah Mills' *Badass*, former XYP recipients Clay Party with *Fiji*, and Rachel Causer's Popcorn-shortlisted *Please, Feel Free To Share*.

The year in the Main House was rounded-out with the premiere of *Seeds* by No Stone Theatre, adapted from their critically-acclaimed podcast, *Khandirella – A Drag Fairytale* by Pleasance favourite Mahatma Khandi, and supporting the final graduating class of ALRA whose showcase was presented at Pleasance with Rose Bruford after the school's sudden closure.

Pleasance Downstairs reopened in February 2022 following closure during the Christmas' Plan B measures. With the cancellation of the 2022 VAULT Festival, the Pleasance collaborated with VAULT and Omnibus in Clapham to re-home productions from the cancelled festival. Over six weeks, ten productions were staged including November Theatre's *How To Build A Wax Figure*, Henry Madd's *Land of Lost Content* and Gemma Barnett's *Agatha*. The programming then returned to supporting longer-run debut productions from emerging theatre companies beginning with *Dirty Corset* by Bang Average Theatre which was met with critical acclaim before embarking on a UK tour.

In May, the Trust presented *Joshua and Me* by Rachel Hammond, which also joined us in Edinburgh during the Summer. This was followed by Clusterflux Theatre's *Please Leave (a message)*, which was originally seen in the 2022 Charlie Hartill try outs.

In June, the Trust presented the premiere of *Shugge Fix vs The Illuminati* by Guttersnipe Theatre, which was followed by a three-week run of *Rapture*, a new production written and directed by Sophie Leydon. *Rapture* was a hit with critics, eventually returning to London for Vault Festival 2023.

1.3 Comedy Programme in London

The London comedy programme once again offered a risk-free space for comics to try out new ideas and prepare their Edinburgh Festival Fringe or tour shows. The Main House once again welcomed seasoned acts such as Tim Key, for his annual Christmas show and a two-week run of his critically acclaimed show *Mulberry*. Dave Gorman ran his new show before embarking on a National tour. Pleasance regulars, Sophie Duker, Phil Wang, Jayde Adams, Rhys James and Paul Chowdhry also ran work-in-progress nights before national touring.

In 2022 the Pleasance was proud to welcome TV broadcaster Comedy Central into the building as they took over the London space for a week of filming for their Comedy Central Live programme. The show hosted over 40 comics with audiences given free tickets.

Throughout the year, the Studio was busy on a weekly basis, with acts all trying out new ideas. Established artists including Darren Harriot, Suzi Ruffell, Sarah Keyworth, Ivo Graham, Maisie Adam and Yuriko Katani all presented new shows. Edinburgh Festival Fringe Best Newcomer nominees, Leo Reich, Celya AB, Sikisa, Ania Magliano and many more also performed new shows. In October, we launched our Best of Edinburgh Season, giving space to some of the shows that had a fantastic Fringe at the Pleasance and other venues and wanted to revive their show for a London audience, performers included Mark Watson, Kwame Asante and Katie Pritchard.



2. Pleasance Futures (Artist Development and Support)

Pleasance Futures is the development strand of The Pleasance Theatre Trust, acting as an incubator for bold new artists and other performance practitioners to make their mark. Pleasance Futures is committed to discovering and supporting the most exciting new voices, nurturing the development of emerging companies, young performers and new writers.

The Trust continues to work on behalf of artists, performers and those around the stage, to successfully mentor career paths that, without support, may never come to light. All the work carried out by Pleasance Futures is funded directly through donations from trusts and foundations, individuals and business; and surplus funds generated by the Trust's other activities.

Pleasance Futures is overseen by a sub-committee of the Trust Board, including Deborah Williams (Chair), Sharon Lloyd-Barnes, Nikita Karia and Richard House.

During the 2022 Edinburgh Festival Fringe, the Pleasance produced the largest programme of Futures-supported work to date, collaborating with new organisations from across the UK and investing in a wide array of productions and artists under new and existing initiatives, enabling companies with limited resources to appear on the Fringe. Productions received over £140,000 of direct financial support in addition to invaluable mentoring from the Pleasance team.

2.1 The Charlie Hartill Special Reserve

The Charlie Hartill Special Reserve Fund was established in 2005 by the Pleasance Founder Christopher Richardson. This is a designated fund allocated towards the production costs of selected projects at the Edinburgh Festival Fringe. The Fund was created in memory of Charlie Hartill - writer, performer, ex-President of the Cambridge Footlights, eight years director of the Festival Fringe and the Pleasance's man of the computer - who died in January that year.

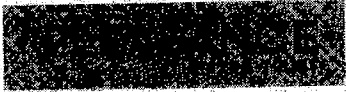
The Fund is managed under the Pleasance Futures sub-committee; Christopher Richardson is the Chairman of the Fund. The fund is divided into three strands; The Comedy Reserve, The Theatre Reserve and The Generate Fund for UK-based Black, Asian and Global Majority Artists.

The Trust is extremely grateful to Ellie and Duncan Mackinnon who have provided substantial financial donations to the Fund over several years.

2.1.1 The Comedy Reserve

Established in 2005, the *Comedy Reserve* supports new comic talent on the Fringe by selecting four emerging comedians and presenting them in a nightly mixed-bill show in Edinburgh. Each act receives a financial subsistence during the festival and the full production costs are covered by the fund.

Following in the footsteps of an illustrious list of Reserve alumni, including Jack Whitehall, Jamali Maddix, Holly Walsh, Daniel Rigby, Roisin Conaty and Joe Lycett, were the 2022 recipients Abi Clarke, Dee Allum, Katie Green & Tadiwa Mahlunge.



Each comedian was selected by the judging panel after two nights of try-outs at the Pleasance in London featuring over 20 acts, shortlisted from 205 applications. The Pleasance's 2022 comedy programme also featured 12 Comedy Reserve alumni, with Jamall Maddix, Sophie Duker, Chloe Petts, Tom Lucy, Simon Brodtkin, Helen Bauer, Lily Phillips, Josh Jones, Brennan Reece, Chris Turner, Yuriko Kotani and Alasdair Beckett-King all performing their solo shows at the Fringe. One of these acts Josh Jones, was nominated for the prestigious Edinburgh Comedy Awards with his debut show.

2.1.2 The Theatre Reserve

The 2022 recipients of the *Theatre Reserve* were Vision Production Company, a bold new Birmingham-based theatre company committed to creating cutting-edge, thought-provoking and lyrical theatre. Vision Production Company's show, RAPSODY, confronted the realities of our modern-day class system through live rap, trap and drill. Living in a hostel and battling impossible odds from the beginning, the dynamics of the hostel shift, as all four characters struggle to get by, rapping the things they can't bring themselves to say. Rapsody was a raw look at inner-city life in Britain today.

The *Theatre Reserve* is our flagship fund and received over 150 applications. As part of the Fund, the Pleasance provided direct financial support, covering administrative, marketing, accommodation and technical costs for the productions.

2.1.3 The Generate Fund for UK-based Black, Asian and Global Majority Artists

Now in its second year, the *Generate Fund for UK-based Black, Asian and Global Majority Artists* specifically supports work by artists from the Global Majority and provides finance, mentorship and programming opportunities to support bringing their work to the Edinburgh Festival Fringe. This fund is the result of consultation with a wide cross-section of independent artists, companies and organisations with experience of presenting work at the Fringe and was a response to specific barriers facing Global Majority. There were two recipients of the *Generate Fund*: *Block'd Off* by Kleton Saunders-Browne, a hard-hitting one-woman play exposing what it's like to be working class in London today, and *Made in India-Britain* by Rinkoo Barpaga, a coming-of-age story about discovering your community and the journey of a deaf Punjabi boy from Birmingham, living in a world that wasn't made for him. All performances were in BSL, Spoken English and Closed Captions.

The Trust made £10,000 available, with each production receiving investment of up to £5,000 along with in-kind mentorship and support from the Pleasance team. During the selection process we worked with SIT Productions and Ameena Hamid – both of whom have had experience producing and presenting at the Fringe and with developing work by diverse artists, as supporting partners.

"Being supported by Pleasance and the Generate Fund has been an invaluable experience for the development of Made In-India Britain and bringing it to a wider audience. From this we have benefitted with opportunities post the Fringe connecting with venues and developing the careers of everyone involved." Zoe Smith, Producer for *Made in-India Britain, The Generate Fund Recipient 2020/21*



2.2 Young Pleasance

The Pleasance's youth theatre company, *Young Pleasance* ("YP"), returned to the Fringe to bring together a cohort of young performers to celebrate their 25th year on the Fringe, celebrating their unique, critically acclaimed brand of large-scale ensemble theatre.

2022 saw YP deliver a re-imagining of Kafka's absurdist masterpiece *The Trial*, placing audiences in a thrilling kaleidoscope of action where nothing was quite as it seemed, privacy had been abolished and Big Brother was always watching.

The company consisted of 40 participants, each between 16 to 21 years old. The company was selected from a series of public auditions. YP successfully secured funding bids from Wavenson Foundation and Arnold Clarke, which enabled the company to offer bursaries to financially support means-tested participants.

The *Young Pleasance* is run by Directors Tim Norton, Joanna Billington and Kathryn Norton-Smith.

"It might just be the best thing a young person could do with their summer. I've seen friends of mine - who perhaps were not so confident but who had brilliant, creative minds - give incredible performances by the end of the Edinburgh run. Without Young Pleasance, I don't think I would have decided to train as an actor and without bursary support from Pleasance as well I would not have been able to take part." Kishore Thiagarajan-Walker, *Young Pleasance* Participant

2.3 Edinburgh National Partnerships


Now in its second year, the *Edinburgh National Partnership Programme* returned with support from the John Ellerman Foundation and William Syson Foundation. The Pleasance collaborated with eight regional partner-theatres across the UK to identify and support exceptional artists and companies local to them who wanted to take work to the festival. Each partner, a leading national producing house, has a commitment to supporting and developing new artists. The continuation of this programme recognises the extraordinary work being created outside London, and aims to provide tangible support to these companies at the festival. Together, the Pleasance and the partner organisations hope to make a substantial contribution to develop the next generation of leading theatre-makers and companies.

Notable in 2022 was the expansion of the programme into Wales, working with Cardiff's Sherman Theatre, as well as a range of awards and nominations across the season.

The 2022 Edinburgh National Partnership theatres, companies and productions were;

- *Breathless* by Laura Horton (Theatre Royal Plymouth)
- *Potatohead* by Freddie Hayes (York Theatre Royal)
- *SHEWOLVES* by Sarah Middleton (Leicester Curve)
- *Svengali* by Eve Nicol (Pitlochry Festival Theatre)
- *Closure* by Maz Hedgehog (Manchester HOME)
- *Opal Fruits* by Holly Beasley-Garrigan (Bristol Old Vic Ferment)
- *Man Shed* by Euan Martin (Eden Court)
- *An Audience With Milly-Liu* by François Pandolfo (Sherman Theatre)

"The regional partnership and support from Pleasance and Theatre Royal Plymouth enabled me to take my first show to Edinburgh Fringe, which was a dream come true. The month


couldn't have gone better, I was thrilled to receive a Fringe First and to be a finalist for Popcorn and BBC Writer's Room award. The support I was shown, both practically and emotionally, taught me so much about producing and has paved the way for me to grow as an artist. There has been a lot of interest in the play and I can't wait to build a future life for *Breathless*." Laura Horton, *Breathless*

"We are delighted to have partnered with The Pleasance's National Partnership programme for a second year. Supporting the development of local artists is very important to us and we're thrilled to have supported Eve Nicoll to bring her production of *Svengali* to the Edinburgh Fringe in 2022. Being able to come together and enjoy live theatre again is such a pleasure and we marvelled at the wealth of talent brought together by The Pleasance and their partners this summer" Amy Liptrott, Associate Director, Pitlochry Festival Theatre

2.4 Popcorn Writing Award

The Popcorn Writing Award from Popcorn Group returned for its fourth year to celebrate new writing excellence, fearless work which playfully and artistically questions and addresses current affairs, societal trends and contributes positively to public debate. Having originated at the Pleasance, eligibility was expanded to eight partner venues, and was open to any new play debuting at Edinburgh Festival Fringe 2022.

The long and short list was dominated by Pleasance artists, and we were delighted for Karim Khan who won for his play *Brown Boys Swim* which played at Pleasance Dome. Three shortlisted finalists also shared a £3,000 prize between them, which included Laura Horton's *Breathless*. The longlist also included *You're Safe Til 2024: Deep History* by David Finnigan, *Svengali* by Eve Nicol, *Poles: The Science of Magnetic Attraction* by Amelia Pitcher, *Look at Me, Don't Look at Me* by Rash Dash, *Godot is a Woman* by Silent Faces, and *Daddy Issues* by Anna Krauze – all of which were presented at Pleasance.


In 2022, the Popcorn Group also partnered for the first time with the BBC Writer's Room, offering each of the longlisted playwrights one-to-one meetings with members of the BBC Drama Commissioning team.

2.5 Pleasance Futures Training Opportunities

As part of a commitment to artists, 2022 saw the Pleasance continue its *Pleasance Producers* workshops, this time taking them online and opening them up to the entire programme. Originally for emerging producers and artists, the Pleasance felt post-pandemic artists needed as much support as we could provide.

The sessions were for artists and producers whose work was included in the Pleasance's Edinburgh programme and they were invited to participate in a series of tailored sessions from March to July. The initiative aims to support productions in their journey towards the Fringe. In 2022, numbers increased to between 50-100 participants per workshop. The sessions offered insight into the responsibilities of producing theatre, practical approaches for bringing together and managing a production, as well as being in an open platform to ask questions and discuss projects.

Pleasance Producers sessions continued into the Fringe itself, offering free training, outreach and networking opportunities to artists and volunteers performing and working within the Pleasance's Festival programme. Initiatives included *Artists x Venues Speed Dating*, where leading venues such as Oxford Playhouse, Harrogate Theatre and The Lowry offered one-on-one meetings with artists about their programming models, which resulted in four dates for many of the companies. In addition, *From Stage to Screen* by Natalie Denton at Popcorn



offered valuable advice to writers on how to shape their work from the stage onto the screen and *International Tour Booking* with Sally Cowling demystified the British Council Showcase and offered advice on how artists can make the most of their Fringe experience and capitalise on securing future bookings of their work abroad.

2.6 Pleasance Futures Artist Support in London

As the Trust's year-round development hub, Pleasance London plays a vital role in nurturing talent and providing opportunities, with much of this work ultimately contributing to the notable productions in the Edinburgh programme.

2.7 London Associate Artist Programme

The Trust continued to support its resident artists at its London theatre through the *London Associate Artist Programme*, which aims to help companies and artists presenting excellent and innovative work, who are based in the capital, to take the next steps in their careers. Following an open application process in 2021, six new artists and companies were welcomed into the Pleasance Futures family as part of a two-year support programme. Over 160 artists applied.

2021-23 London Associate Artists

- ShayShay
- Katie Arnstein
- Jack Sears
- Lagahoo Productions
- Part of the Main
- Lauren Silver

2020-22 London Associate Artists


- Nouveau Riche
- Spies Like Us
- Bric a Brac
- Burnt Lemon
- Paula Varjack
- Ginger Johnson

The Trust provides London Associates with 100% subsidised rehearsal space, financial support, programming opportunities, work and meeting space along with practical artistic, technical and producer mentoring.

2.8 Futures Festival (FF22)

Back for its second year, *Futures Festival 2022* ("FF22") showcased developing productions from leading independent performance makers. FF22 was curated by three Pleasance Associate Artists and each week featured three different shows exploring a theme of our current times.

Each year, The Trust commits to supporting six London based theatre makers/writers for a two-year residency, providing them with the transformative tools to take their work and craft to the next level. They are asked to curate a festival based around themes of their choosing. *Futures Festival* was the result!



Futures Festival 2022 took place across three weeks from 29th November. Following an open call out facilitated by the Pleasance, with over 200 submissions received, each week was curated by one of the Pleasance's London **Associate Artists** or companies around a specific theme. These were:

- *The Future Is Too Hot* by Part Of The Main, focusing on radical stories and ways to tackle our climate crisis.
- *The Future Is Rewritten* by Bric à Brac, focusing on true stories and shaking up the status quo.
- *The Future Is Worth Fighting For* by Katie Arnstein, focusing on themes of protest, fighting for future generations and asking for more.

Crucially, **FF22** gave the selected performing artists a vital opportunity to bring their work to life and gain valuable feedback from audience and industry specialists at a crucial time in their work's development.

The selected artists each received 100% of their box office takings, substantially reducing their risk, - along with rehearsal space, feedback, technical and producing support from the Pleasance team. The original festival was a response to the lack of opportunities to present work-in-progress theatre work during and after the Covid-19 pandemic, with the aim to showcase what the future of the fringe is.

"I think it was incredibly ambitious to pull something like this off after the year we've been having. I think it's a testament to the dedication of the Pleasance as an Institution and its staff that it was such a success." Futures Festival Participant 2022

"We had a great time getting to know our curators and we wanted to note how refreshingly clear all the communications from Pleasance were, so responsive, engaged and supporting. Definitely made us want to work with the Pleasance again!" Futures Festival Participant 2022

2.9 A Pleasance Scratch

A Pleasance Scratch has been running since 2015 and is a chance for artists to present brave, new work at the first stages of development. Since its inception **A Pleasance Scratch** has supported the development of a large number of artists, writers and theatre makers throughout the year. The success of **A Pleasance Scratch** led on to Pleasance formalising its work-in-progress theatre offer with a new development season of work-in-progress work, regularly presenting more new, dynamic and developing theatre.

Highlights included the return of theatre company Excellence who presented a two-day Scratch Festival titled *Dear Black Women and Dear Black Men*, showcasing the work of black British creatives, creating a space where artists are driven to produce work that is strong, courageous and unapologetically black - whilst Glass Splinters returned to the Pleasance as well, with a collection of new pieces featuring or inspired by women from history.

"A fantastic evening and very inspiring getting to watch so many different forms of creation and new artists." Voloz Collective

"We had a fantastic experience. A Pleasance Scratch has been an instrumental part of the development of our show." Contingency Theatre



3. Festival Partnerships

3.1 Edinburgh University Students Association

Since the very first time the Pleasance operated at the Edinburgh Festival Fringe in 1985, the Trust has enjoyed a mutually-beneficial partnership with the Edinburgh University Students' Association ("EUSA"), who manage a large number of the spaces that the Trust occupies at the Pleasance Courtyard and Pleasance Dome. Whilst the scale of the operation has grown since then, the principal relationship has remained the same - the Pleasance sets up the venues and creates the programme, whilst EUSA manages all of the food and beverage. EUSA's catering operation is primarily staffed by those studying at the University, giving the student body a very close working relationship with the Fringe. Festival staff for EUSA are permitted access to shows when tickets are available.

As part of the festival deal, the Pleasance Theatre Festival Ltd, a wholly-owned subsidiary of the Trust, receives a contractual share of the bar and catering income generated by EUSA at the Courtyard and Dome.

Whilst the theatre and catering operations are managed largely independently, the two organisations work closely together to provide a seamless festival experience for visitors to the Courtyard and Dome. The Trust is grateful for the ongoing partnership with EUSA and looks forward to the future of the relationship.

3.2 Other University of Edinburgh Partners and the Royal Medical Society

The sites at the Pleasance Courtyard and the Pleasance Dome also include buildings belonging to various University of Edinburgh departments, for which the Trust pays a rental. These include *The Centre for Sports and Exercise*, through whom the Pleasance rents the rooms used for the Grand, Bunkers, Forth, Beneath and Beyond venues, as well as the land on which Baby Grand is placed. *The Chaplaincy Centre* at the Pleasance Dome provides the space used for the Queen Dome whilst the *Royal Medical Society* houses Brooke's Club, the Press Office and Jack Dome venue. The Trust is extremely grateful to The University of Edinburgh and The Royal Medical Society for allowing the use of these spaces.

3.3 Edinburgh International Conference Centre

Since 2016 the Trust has operated a programming partnership with the Edinburgh International Conference Centre ("EICC"). The EICC site includes some of the most technologically-advanced multi-purpose auditoriums in Edinburgh, which operate year-round for a range of conferences and events. During the Festival Fringe, the Pleasance takes responsibility for programming their performance spaces, and the two organisations work collaboratively to oversee the management of that programme. The Pleasance and EICC split the Box Office remaining after performing companies have taken their contractual share, with the Pleasance receiving a minority split of the resulting balance. "*The Pleasance at EICC*" programme and audience have steadily grown year-by-year, with the site offering opportunities for a range of large technically-complex productions that may not otherwise be accommodated by the Fringe's temporary venues. The Trust is extremely grateful to the staff at EICC.



3.4 Waverley Care

For 30 years, the Pleasance has proudly supported the vital work of Scotland's HIV and Hepatitis C charity, Waverley Care. Every year, Waverley Care's dedicated team of volunteers can be found collecting donations throughout the Pleasance's venues and the annual comedy benefit, The Tartan Ribbon, has become a staple of the Fringe calendar. This unique collaboration of two charities has raised over £600,000 to help deliver life-changing services and change public perception for people throughout Scotland suffering from HIV, Hepatitis C and the effects of these diseases. Performing companies across the Pleasance programme are encouraged to make live or recorded announcements at the end of their productions to highlight Waverley Care's work.

3.5 Accessibility

The Trust is committed to creating a programme that is accessible to all and continues to take pro-active steps to increase awareness and uptake of accessible performances. The Trust was pleased to achieve the highest "Level 3" award as part of the Fringe Society's Access Charter in 2019, which recognises pro-activity in creating universally accessible venues and participant experiences. Improvements to reach Level 3 included an increased level of disability awareness training across Festival teams, improvements in print and site signage, the extension of an 'Access Highway' over the Pleasance Courtyard's cobblestones for those with limited mobility and a full site access audit, including backstage areas. Further development will be undertaken in 2023, as part of the Trust's 4-year programme. Whilst the Pleasance is proud to continue improving its accessibility offering, it is also committed to the positive action required to make even further progress towards universal accessibility in the festival operation, facilities and programming.

3.6 Sustainability

The Trust manages a continuous assessment of its impact on the environment and, in response to the climate crisis, concerted efforts were made again this year to improve the sustainability of the Trust's operations through changes to our day-to-day operation, our artistic programme, improvements to our year-round London premises and for the festival operation in Edinburgh, via the *Green Venues* initiative. In London, through funding received from the City Bridge Trust, we were able to conduct a Eco Audit of our London premises and head office - highlighting short, medium and long-term improvements to our building to make it more energy-efficient and reduce our carbon footprint. To enact these changes the executive has formed a Sustainability Steering Group with representatives from each department, meeting monthly. This steering group has conducted a full review of our organisational procurement, introducing changes to the day-to-day operation both in the theatre spaces and in the office. Our programme in London and Edinburgh highlights the climate crisis, most notably the Fringe First award winning production, *You're Safe Till 2024: Deep History* by David Finnigan.



4. The Trust

The Trustees (also referred to as Directors for the purposes of company law) present their report with the financial statements of the Trust for the year ended 30 November 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005, FRS102.

4.1 Reference and Administrative Details

The Trust was founded on 21 November 1995 and is registered as a charity by the Charity Commissioners In England and Wales as The Pleasance Theatre Trust, under the number 1050944 and by The Office of the Scottish Charity Registrar under the number SC043237.

4.2 Trustees

The Trustees who served during the year were as follows:

R M House
J Boyd
S Lloyd Barnes
A Leigh (Andrew Leigh sadly died on 28th July 2022)
D Williams
N Karia (appointed February 2023)

Secretary to the Trust: John Faulkner.


The retiring directors Jenny Boyd and Sharon Lloyd Barnes who offer themselves for re-election. The power to appoint and remove trustees is vested with the Trustees.

4.3 Structure, Governance and Management

The operation of the Trust is governed by its Memorandum and Articles of Association. It is a company limited by guarantee. In the event of winding up, the members will be liable to contribute a maximum of £10 each. The charitable status has been approved by HM Revenue and Customs. Since the Trust uses its funds only for charitable purposes no taxation is payable on the income or gains.

The overall responsibility for the operations of the Trust and its finances is with the Trustees, but day to day responsibility for the administration and financial aspects is delegated to the Trust Director, Mr Anthony Alderson, who is appointed by the Trustees.

The Trustees meet several times a year, either in person or by online conference. The Trustee body is compact and there are two operational sub-committees for *Pleasance Futures* and *Finance, Audit and Risk*. The Trustees work closely with the appointed Director to develop, but have overall control of, the Trust's policy, programme, finances and future plans. The Trustees usually set aside one meeting each year, without a normal business agenda, as a risk review and long-term strategy exercise, with briefing papers contributed by both Trustees and appointed staff.



The *Finance, Audit and Risk Committee* met several times to review financial statements and projections, and determine the best risk strategy for the Trust. This informed the following budget cycle and acts as a general guidance for the structuring of public performance programmes and the development of *Pleasance Futures*, emerging companies and digital initiatives and other community activities.

The Trustees appoint the Director, and participate in the appointment of other key staff. The Director appoints all other staff, within the Trustee-approved budget and sets the organisation structure and manages all staff, reporting directly to the Trustees at their regular meetings. Trustees consider and set the overall remuneration pattern annually. The Trust is advised on personnel matters by Alcumus Group Limited and there is a staff handbook and an agreed grievance procedure with the Trustees as the final internal arbiters.

The Director has delegated authority to expend the agreed budget within the organisational structure, and reports to the Trustees through management accounts, presented at regular *Finance Audit and Risk Committee*, committee meetings and full Trust board meetings. Given the speed and fluidity of theatrical business, the Trustees have a system of swift variance approval, outside the meeting cycle, through the Chairman and by electronic consultation with the small Trustee body.

The Trustees have agreed the outlines of the various contractual instruments necessary to secure venue spaces in Edinburgh and to regulate the relationship between the Trust and companies which perform at the Pleasance venues. The Director is responsible for the detailed negotiation and execution of these contracts within the budget, delegating to other staff as necessary.

On capital expenditure, other than normal repairs renewals and maintenance included in the agreed budget, the Trust retains all decisions, taking professional advice as required.

The appointed staff develop and structure the programmes and budgets for the Edinburgh Festival season in the January to April period, alongside the operation of the London Pleasance *Main House* (variable from 180-280 seats), the 50-seat *Studio* and *Pleasance Downstairs*. These proceed subject to the approval of Trustees at their regular meetings.

The Edinburgh programme is announced from January to April and the London Pleasance Theatre hosts a preview season of selected companies which will appear in Edinburgh. During this period the London Autumn season is finalised. The London theatre is not usually given a public programme during the time the operational staff are running the Edinburgh Fringe Festival season, although it has been used for local summer schools and commercial lets.

After the Edinburgh season, the London season recommences in late September, running through the Christmas period and leading up to the next application cycle for the Edinburgh Fringe Festival season. The Trust has developed rehearsal and development facilities which function alongside the public performance programme.

The charity has a subsidiary company, Pleasance Theatre Festival Limited. Trading activities not permitted to be carried out in the charity are carried out in the company on behalf of the charity. Profits in excess of operating requirements are donated to the charity under gift aid.

4.4 Appointment of Trustees

Membership of the Trust is by invitation of the Trustees, having regard to the need to maintain a broad range of experience and interest and to the expectation that the Trustees will be

[REDACTED]

closely involved in specialist supervision of the Trust's activities.

On appointment, a Trustee receives an induction pack comprising the principal constitutional and policy documents of the Trust, with current financial and forward planning information, and a current briefing document such as *Good Governance* issued by the National Hub of Expertise in Governance. The Chairman, Secretary and the Trustees who have legal training are available to deal with any queries.

Each Trustee is required to give a written assurance about status in relation to previous service as a director or Trustee (bankruptcy, financial propriety, disqualification).

In the event of significant changes in the legal framework governing the responsibilities of Trustees, the Trust will provide appropriate training or information.

4.5 Risk review

The Trustees review major risks to the organisation on a regular basis and establish systems and procedures to mitigate identified risks. A more detailed review is normally undertaken each year at a meeting with no other agenda to examine the Theatre's areas of confidence and of risk. The *Finance, Audit and Risk Committee* meets regularly to assess the ongoing risks. Performance against the plan is reviewed at the Trustees' regular meetings, encompassing aspects such as budgeting, financial control, artistic programming, public benefit, health and safety, safeguarding, data protection, equality, diversity and inclusion, sustainability and accessibility.

The Trustees have reviewed the charities activities and considered these consonant with providing public benefit.

5 Achievements and Performance

Despite restrictions from the pandemic resuming in the early part of this financial year, the Trustees consider that the outcome of the work presented in London, at the Edinburgh Festival Fringe and online achieved the aims and objectives set out above, having due regard to the responsibility to deliver public benefit, within the constraints created by public policy during the pandemic.

The Trust prioritised the retention of skills necessary to maintain operations in London and in Edinburgh, the maintenance of operational relations with partners. The Trust's intention is to sustain its operational aim of presenting a more varied programme year-on-year, increasing overall attendance and containing costs in such a way that the Edinburgh and London Pleasance seasons provide complementary financial and operational benefit and ongoing support to Pleasance Futures.

In all its public programmes the Trust strives to balance the legitimate interest of the artists in receiving a fair return from ticket revenue for their artistic input, the necessity of balancing the operational budget to ensure continuation of activity and the aim of maintaining a pricing structure which offers affordable tickets for the general audience, concessionary entrance for specific economic and social groups, and targeted ticket schemes, aimed at making the programme accessible to all.

6 Financial Review

At the start of this financial year and throughout the first quarter, the continuing effects of the Covid pandemic had a negative impact on the Trust's finances and those of its subsidiary, Pleasance Theatre Festival Ltd. The advice by government for people to remain at home in December 2021 and continued social distancing in place until February 2022, negatively impacted sales for the London Theatre's Christmas season and throughout the Spring.

The end of the Government's Furlough scheme in September 2021, and the Trust's ineligibility for the third round of the Arts Council England's Covid Recovery Grant, meant that the Trust was forced to rely on its cash reserves to maintain its staffing operation in anticipation of a substantial return to normality in 2022.

The Trust was thus able to mount a substantively full festival programme in Edinburgh in August, albeit that the lack of continuity due to the cancelled festival in 2020 and very small festival operation in 2021 posed a large operational challenge. Whilst the programme was smaller than the pre-pandemic festival of 2019, attendances reached 81% of those in 2019 and, with a purposeful increase in ticket price, achieved 89% of 2019 box office total. In addition, the Trust was successful in its application for a grant through the *Fringe Recovery Fund*, receiving £156,900 towards reducing overheads for visiting artists, a wellbeing programme for artists and staff and improvements to digital paperless ticketing.

A crucial part of the sustainability of the Trust throughout the pandemic was a receipt of a CBILS loan of £250,000. Repayment of this loan began in August 2021. Whilst this debt is being reduced, it remains on the balance sheet as capital. At the end of the financial year, this outstanding liability was £181,800.

In addition to the funds received through the *Fringe Recovery Fund* grant, the Trust was also successful in obtaining grants and donations for programme activities within Pleasance Futures. These restricted funds totalled £224,342. The Trust is extremely grateful to the trusts and foundations that continue to support its work in developing and supporting new artistic enterprise. At the end of the financial year the Trust recorded a deficit of -£99,457 with a net cashflow inflow from operating activities of -£17,635.

Looking forward, the Trust is looking at ways to diversify revenue streams, including a continued increase in catering sales following the reconfiguration of the *Main House* in London. The Trust also continues to look at ways of maintaining head office overheads at budgeted levels. In 2022 the Trust continued to explore ways of increasing revenues via online performance. Whilst these revenues remained small due to a greater preference for live performance, work continues on the concept. The Trust plans a full return of programming in its theatres in London and at the Edinburgh Festival Fringe in 2023.

6.1 Pleasance Theatre Festival Limited

The Pleasance Theatre Festival Ltd. ("PTF"), a wholly owned subsidiary of the Trust, received a contractual share of the catering income generated by Edinburgh University Students Association EUSA at the Courtyard and Dome venues during the Edinburgh Festival Fringe. PTF also runs the bar operation at the London Theatre. PTF gifted £132,315 to the Trust in the financial year.



6.2 Reserves policy

The Trustees consider that the funds received each year should be fully utilised to meet the objectives of the Charity as stated above. However, the Trustees also consider that it is prudent to hold a minimum of £250,000 of unrestricted funds to meet on-going contractual commitments and any emergency incidents of financial hardship like those of the pandemic. These funds equate to approximately four months of head office running costs.

The negative effects of the pandemic did require the Trust to utilise its cash reserves, but the target reserves level was maintained throughout the financial year.

In addition, the Trustees have set aside funds specifically designated to meet future repair and refurbishment costs of the London Theatre. The Trust now has several designated funds within Pleasance Futures, funded by trusts and foundations, including: Garrick Charitable Trust, Garfield Weston, The Cockayne Foundation, The Robertson Trust, The John Ellerman Foundation and William Syson Foundation. Other funders included Visit Scotland, Greater London Authority, Audience Club and Popcorn Group.

A combination of these reserves, other undesignated funds and local and national support funds enabled the Trust to stabilise its position and progress plans for the resumption of activity throughout 2022.

7 Plans for the Future

Following the pandemic, the Trust has been in the process of re-stabilising the activities and finances of The Trust. The Trust intends to undertake a full programme of theatrical and other activities during the Edinburgh Fringe Festival in 2023 and will restructure the programming of the Pleasance Theatre in London for the revised auditorium style and reflecting the limitations that the pandemic has placed upon touring theatre companies. The Trust will further develop the activities of the various artist support programmes of Pleasance Futures, in particular the Edinburgh National Partnership scheme.

Throughout the year, each aspect of the Trust's operations is re-planned with new budgets, in the light of the Trust's experience in developing them over more than three decades. The Trust presents productions by others and a smaller number which it facilitates or co-produces itself, with the double aim of responding to the dynamism of live performance and securing a positive financial outcome through ticket sales, which are the Trust's major source of income. The Trust has not sought regular revenue funds by way of direct subsidy from any public sector source. It is therefore dependent on the theatrical entrepreneurship of its management team and of the Trustee body to ensure that income is maintained, and, where possible, increased. To this end it maintains a high level of experience in the entertainment sector in the Trustee body and management team, and will continue to do so, securing additional expertise as and when appropriate.

7.1 Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;



- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the profit and loss account and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at the time when the Trustees' report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all steps that they ought and themselves aware to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

7.2 Appointment of Auditors

The auditors, Jeffrey Altman & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Trustees and signed on their behalf by:

Richard House
Trustee

Date: 16/8/23

Principal and Registered Office

Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF
Tel: 020 7619 6868

Registered Office in Scotland

4 East Brighton Crescent
Edinburgh
EH15 1LR

Professional Advisors

The following professional advisors have been used where appropriate.



Auditors

Jeffrey Altman & Company
Wayman House,
141 Wickham Road
Shirley, Croydon,
Surrey. CR0 8TE

Bankers

The Royal Bank of Scotland
Edinburgh St Andrew Square
36 St Andrew Square, EH2 2YB



Pleasance Team

Director	Anthony Alderson
General Manager	Hamish Morrow / Laura Scoffield
Technical Operations Manager	Marec Joyce / Sean Ford
Head of Comedy	Ryan Taylor
Head of Theatre	Nic Connaughton
Marketing Manager	Stuart Hurford
Producer	Ellie Simpson
Associate Producer and programmer	Jonny Patton
Graphic Designer	Alice Gorman
Marketing Officer	Rosa Collins
Head of Finance	Yvonne Goddard
Finance Assistant	Jared Hardy
Box Office Manager	Kathleen Price
Box Office Deputy Manager	Georgina Franklin
London Theatre Manager	Robbie Powell
London Technical Manager	David Burn
London Venue Technician	Ryan Ford
London Venue Technician	Eppie Conrad
Kidzone Coordinator	Candida Alderson
Young Pleasance Directors	Tim Norton
	Kathryn Norton-Smith
	Joanna Billington

Founder & Patron

Christopher Richardson

Pleasance Futures Sub-Committee

Chair	Deborah Williams
Committee	Sharon Lloyd-Barnes
	Nikita Karia
	Richard House

Pleasance Finance Audit and Risk Committee

Chair	Jenny Boyd
	Richard House
	Yvonne Goddard (Head of Finance)
	Hamish Morrow (Director of Operations)

Pleasance Theatre Trust Ltd - Reg Charity no. 1050944 England & Wales. Reg Charity no. SC043237 Scotland. Reg Co. 31304

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act, 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept, or returns adequate for our audit and have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the 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 financial statements, the trustees are responsible for assessing the Charity'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 Charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 it 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognised non compliance with applicable laws and regulations:

We identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the Charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal documents; and

Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations

To address the risk of fraud through management bias and override of controls,

we performed analytical procedures to identify any unusual or unexpected relationship:

tested journal entries to identify unusual transactions:

assessed whether judgements and assumptions were made in determining the accounting estimates were indicative of potential bias; and

investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

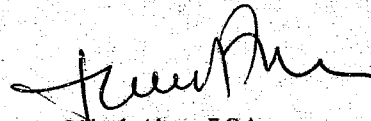
We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 the auditor's report.

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity and the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CRO 8TE
16th August, 2023



Mikaela Altman F.C.A.

Senior Statutory Auditor

for and on behalf of Jeffrey Altman & Company

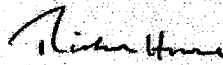
Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 30TH NOVEMBER, 2022

	NOTES	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11	135,447	135,387	45,347	25,980
Investments	12	57,486	70,199	97,489	110,202
		<u>192,933</u>	<u>205,586</u>	<u>142,836</u>	<u>136,182</u>
CURRENT ASSETS					
Stocks		3,716	5,888	-	-
Debtors	13	138,282	131,105	221,856	132,087
Cash at Bank		813,632	908,307	648,116	860,440
Cash in Hand		136	125	136	48
		<u>955,766</u>	<u>1,045,425</u>	<u>870,108</u>	<u>992,575</u>
LESS: CURRENT LIABILITIES					
Creditors - falling due within one ye	14	<u>(319,888)</u>	<u>(271,947)</u>	<u>(268,904)</u>	<u>(253,872)</u>
NET CURRENT ASSETS		<u>635,878</u>	<u>773,478</u>	<u>601,204</u>	<u>738,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>828,811</u>	<u>979,064</u>	<u>744,040</u>	<u>874,885</u>
CREDITORS- amounts falling due after more than one year	15	<u>131,400</u>	<u>182,196</u>	<u>131,400</u>	<u>182,196</u>
NET ASSETS		<u>£ 697,411</u>	<u>£ 796,868</u>	<u>£ 612,640</u>	<u>£ 692,689</u>
RESERVES					
Unrestricted Funds					
General funds	17	473,070	588,189	388,299	484,010
Restricted Funds					
Grants receivable	18	56,500	65,122	56,500	65,122
Charlie Hartill fund		167,842	143,557	167,842	143,557
		<u>£ 697,411</u>	<u>£ 796,868</u>	<u>£ 612,640</u>	<u>£ 692,689</u>

Approved by the Trustees on 16th August, 2023 and signed on their behalf by:



R.M. House, Esq.
 Director and Trustee

The annexed notes form part of these financial statements.

THE PLEASANCE THEATRE TRUST
A COMPANY LIMITED BY GUARANTEE
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2022

NOTE	Unrestricted Funds		Restricted Funds 2022		Unrestricted Funds 2021		Restricted Funds 2021		Total
	General Fund	Other Restricted Funds	Charitable	Charitable	General Fund	Grants Receivable	Charitable	Total	
	£	£	Hardill Fund	Hardill Fund	£	£	£	£	£
INCOMING RESOURCES									
2	28,226	322,264	20,000	20,000	965,458	77,628	-	-	1,043,086
3	3,182,943	-	33,830	33,830	245,295	-	28,693	-	273,988
4	37,404	-	-	-	50	-	-	-	50
5	39,378	-	-	-	20,993	-	-	-	20,993
6	2,100	-	162	162	136,840	-	-	-	136,840
6	6,609	-	-	-	108	-	-	10	118
					12,415	-	-	-	12,415
	3,682,147	322,264	53,992	53,992	1,381,159	77,628	28,703	-	1,487,490

8	3,487,317	327,886	29,707	29,707	1,237,236	20,256	40,029	-	1,297,521
8	37,267	3,000	-	-	259	-	-	-	259
8	272,682	-	-	-	16,330	-	-	-	160,330
	3,797,266	330,886	29,707	29,707	1,397,825	20,256	40,029	-	1,458,110
	(115,119)	(8,622)	24,285	24,285	(16,666)	57,372	(11,326)	-	29,380

RESOURCES EXPENDED									
Charitable activities									
8	3,487,317	327,886	29,707	29,707	1,237,236	20,256	40,029	-	1,297,521
8	37,267	3,000	-	-	259	-	-	-	259
8	272,682	-	-	-	16,330	-	-	-	160,330
	3,797,266	330,886	29,707	29,707	1,397,825	20,256	40,029	-	1,458,110
	(115,119)	(8,622)	24,285	24,285	(16,666)	57,372	(11,326)	-	29,380
NET MOVEMENT IN FUNDS									
	16 & 17	588,189	65,122	143,557	796,868	604,855	7,750	154,883	767,488
	8	473,070	56,500	167,842	697,411	588,189	65,122	143,557	796,868

None of the Charity's activities were acquired or discontinued during the above two financial years.
The statement of financial activities includes all gains and losses recognized in the year.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2022

		Unrestricted Funds	Restricted Funds 2022	Charlie Hartill Fund	Total	2021 Total
	NOTE	General Fund £	Grants Receivable £	£	£	£
<u>INCOMING RESOURCES</u>						
Donations, legacies and similar resources	2	160,541	322,264	20,000	502,805	1,019,597
Charitable Activities						
Productions	3	3,182,943	-	33,830	3,216,773	273,988
Other Charitable Activities	4	37,404	-	-	37,404	50
Activities for Generating Funds						
Letting		39,378	-	-	39,378	20,993
Investment Income						
Investment Income	6	8,607	-	162	8,769	12,532
Total Incoming Resources		3,428,873	322,264	53,992	3,805,128	1,327,160
<u>RESOURCES EXPENDED</u>						
Charitable activities						
Productions	8	3,487,317	327,886	29,707	3,844,910	1,297,521
Other Charitable Activities	8	37,267	3,000	-	40,267	259
Total resources expended		3,524,584	330,886	29,707	3,885,177	1,297,780
Corporation Tax						
NET MOVEMENT IN FUNDS		(95,711)	(8,622)	24,285	(80,049)	29,380
Fund balances at 1st December, 2021	16 & 17	484,010	65,122	143,557	692,689	663,309
Fund balances at 30th November, 2022	£	388,299	56,500	167,842	612,640	692,689

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH NOVEMBER, 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>RECONCILIATION OF NET EXPENDITURE TO CASH INFLOW FROM OPERATING ACTIVITIES</u>				
Net expenditure	(99,457)		29,380	
Depreciation	35,440		30,725	
Impairment	12,713		-	
Interest Received	(8,871)		(12,533)	
Decrease/(Increase) in debtors	(7,177)		(45,306)	
Decrease/(Increase) in stock	2,172		(2,150)	
(Decrease)/Increase in creditors (Excluding loans and finance leases)	47,545		(106,169)	
Net cash inflow from operating activities		(17,635)		(106,053)
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received and other investment activities	8,871		12,533	
Payments to acquire tangible fixed assets	(35,500)		-	
		(26,629)		12,533
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan taken out during the year				
Loan repayments	(50,400)		(33,306)	
		(50,400)		(33,306)
CHANGE IN CASH AND CASH EQUIVALENTS		(94,664)		(126,826)
Cash as at 1st December 2021		908,432		1,035,258
Cash as at 30th November 2022		£ 813,768		£ 908,432

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2022

1. ACCOUNTING POLICIES (Continued)

(j) Fund Accounting

Funds held by the Charity are either:-

Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(k) Restricted Funds

Grants receivable - These funds represent grants received for specific purposes. They are recognised in the statement of financial activity as the conditions for recognition are met.

are more than five people on state and 40% of the company (whatever their job) are within five years of full time education. **Pleasance Futures**- A restricted fund designed to invest in the future of young performers.

(l) Stocks

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

(m) Debtors

Debtors have been shown after providing for any amounts which the Trustees consider may not be collected in full.

(n) Investments

Investments which have been classified as Fixed Assets are included at cost, less any reductions in the value of those investments as a result of impairment. Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows.

(o) Leasing

Leasing rentals payable on agreements which transfer substantially all the risks and rewards associated with ownership to the lessee (finance leases) are capitalised within Fixed Assets, and the obligation to pay future rentals included in creditors as a liability.

(p) Irrecoverable VAT

Irrecoverable VAT is allocated to the category of expenditure to which it relates.

(q) Status of the Company

The Company is a registered Charity, Limited by Guarantee. As at 30th November, 2022, the Company has 5 members who are also Directors. The members of the Charity are not entitled to receive dividends out of the surplus funds of the Charity whether on the winding up of the Charity or otherwise. In the event of the Charity being wound up and there being a shortage of funds available to meet its liabilities, then the members will be liable to contribute a maximum of £10 each to reduce or eliminate the deficiency. Any surplus on a winding up has to be donated to a charity with a similar purpose.

(r) Registered Office Address

The Registered Office is Carpenter Mews, North Road, London, N7 9EF. The Company registration number is 3130433. The Charity is registered at the Charities Commission England and Wales 1050944 and at the Office of Scottish Charity Regulator SC043237

**THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2022**

2. DONATIONS, LEGACIES AND SIMILAR RESOURCES

	Unrestricted Funds	2022 Restricted Funds	Total	Unrestricted Funds	2021 Restricted Funds	Total
	£	£	£	£	£	£
Donations Received	28,226	126,987	155,213	17,720	13,199	30,919
Grants Received						
Coronavirus Job Retention Scheme Grant	-	-	-	268,224	-	268,224
Coronavirus Business Rates Grant	-	-	-	42,286	-	42,286
St Bernard and Lady Schrieer Foundation	-	2,000	2,000	-	-	-
Noel Coward National Lottery	-	2,000	2,000	-	-	-
The Leche Trust	-	9,342	9,342	-	-	-
Charles S French Charitable Trust	-	2,000	2,000	-	-	-
Islington Griving Fringe Society	-	1,000	1,000	-	-	-
Back to business grant	-	2,500	2,500	-	-	-
Popcorn Group	-	156,900	156,900	5,000	-	5,000
Garfield Western Arts Council	-	-	-	7,500	-	7,500
The Robertson Trust	-	-	-	302,609	7,500	302,609
John Ellenman	-	29,411	29,411	-	29,411	29,411
William Syon	-	10,124	10,124	-	10,124	10,124
Audience Club	-	-	-	-	15,000	15,000
London Community grant	-	-	-	12,000	-	12,000
City of Edinburgh GLA YLF	-	-	-	-	2,394	2,394
Visit Scotland	-	-	-	310,119	-	310,119
	<u>£ 28,226</u>	<u>£ 342,264</u>	<u>£ 370,490</u>	<u>£ 965,458</u>	<u>£ 77,628</u>	<u>£ 1,043,086</u>

3. PRODUCTIONS

Edinburgh Box Office
London Box Office
Sponsorship

	Unrestricted Funds	2022 Restricted Funds	Total	Unrestricted Funds	2021 Restricted Funds	Total
	£	£	£	£	£	£
Edinburgh Box Office	3,028,502	33,830	3,062,332	158,622	28,693	187,315
London Box Office	146,941	-	146,941	86,673	-	86,673
Sponsorship	7,500	-	7,500	-	-	-
	<u>£ 3,182,943</u>	<u>£ 33,830</u>	<u>£ 3,216,773</u>	<u>£ 245,295</u>	<u>£ 28,693</u>	<u>£ 273,988</u>

4. OTHER CHARITABLE ACTIVITIES

Young Pleasance Fees

	Unrestricted Funds	2022 Restricted Funds	Total	Unrestricted Funds	2021 Restricted Funds	Total
	£	£	£	£	£	£
Young Pleasance Fees	37,404	-	37,404	50	-	50
	<u>£ 37,404</u>	<u>£ -</u>	<u>£ 37,404</u>	<u>£ 50</u>	<u>£ -</u>	<u>£ 50</u>

5. INCOME FROM TRADING ACTIVITIES

Edinburgh Bar Income
London Bar Income
Sponsorship
Rehearsal Room Rental Income

	2022	2021
	£	£
Edinburgh Bar Income	164,137	23,218
London Bar Income	197,803	110,707
Sponsorship	16,000	-
Rehearsal Room Rental Income	7,547	2,915
	<u>£ 385,487</u>	<u>£ 136,840</u>

6. INVESTMENT INCOME

Profit received on Venture Investment
Theatre Tax Relief
Bank Interest Received

	Unrestricted Funds	2022 Restricted Funds	Total	Unrestricted Funds	2021 Restricted Funds	Total
	£	£	£	£	£	£
Profit received on Venture Investment	2,447	-	2,447	-	-	-
Theatre Tax Relief	4,162	-	4,162	12,415	-	12,415
Bank Interest Received	2,100	162	2,262	108	10	118
	<u>£ 8,709</u>	<u>£ 162</u>	<u>£ 8,871</u>	<u>£ 12,523</u>	<u>£ 10</u>	<u>£ 12,533</u>

7. NET INCOME/(EXPENDITURE)

Net income/(Expenditure) is stated after charging
Amounts payable to auditor-audit
Amounts payable to auditor-Non audit
Depreciation

	2022	2021
	£	£
Net income/(Expenditure)	9,500	8,000
Amounts payable to auditor-audit	2,050	2,750
Amounts payable to auditor-Non audit	35,440	30,725
Depreciation	-	-

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8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	2022		2022		Total	2021		2021		Total
	Unrestricted Funds		Restricted Funds			Unrestricted Funds		Restricted Funds		
	Direct Costs	Support Costs	Direct Costs	Support Costs		Direct Costs	Support Costs	Direct Costs	Support Costs	
	£	£	£	£	£	£	£	£	£	
CHARITABLE ACTIVITIES										
Productions										
Production expenses	1,063,691	-	326,156	-	1,389,847	160,250	-	44,785	-	205,035
Direct Staff Costs	475,534	-	650	-	476,184	106,805	-	-	-	106,805
Wages and Salaries	613,177	-	17,723	-	630,900	584,114	-	15,000	-	599,114
Employers NIC	65,708	-	-	-	65,708	34,536	-	-	-	34,536
Pension Contributions	12,215	-	-	-	12,215	13,247	-	-	-	13,247
Depreciation	15,633	-	500	-	16,133	10,918	-	500	-	11,418
Impairment of FAI	12,713	-	-	-	12,713	-	-	-	-	-
Stationery and Paper	2,628	-	-	-	2,628	1,574	-	-	-	1,574
Telephones and Fax	10,085	-	-	-	10,085	11,384	-	-	-	11,384
Bank Charges and Interest	418	-	-	-	418	1,351	-	-	-	1,351
Loan Interest	8,574	-	-	-	8,574	-	-	-	-	-
Accommodation	232,759	-	-	-	232,759	22,052	-	-	-	22,052
Travel and Subsistence	8,562	-	-	-	8,562	3,811	-	-	-	3,811
Miscellaneous	7,438	-	-	-	7,438	4,887	-	-	-	4,887
Premises Repairs and Maintenance	37,459	-	-	-	37,459	39,533	-	-	-	39,533
Rent	77,373	-	-	-	77,373	46,725	-	-	-	46,725
Insurance	22,303	-	-	-	22,303	14,574	-	-	-	14,574
Light and Heat	11,380	-	-	-	11,380	8,118	-	-	-	8,118
Advertising	127,281	-	12,564	-	139,845	37,191	-	-	-	37,191
Computer Services	36,153	-	-	-	36,153	27,075	-	-	-	27,075
Licences and Legal Fees	15,097	-	-	-	15,097	8,738	-	-	-	8,738
Secretarial Fees	4,500	-	-	-	4,500	4,500	-	-	-	4,500
Audit Fee	-	9,500	-	-	9,500	-	8,000	-	-	8,000
Irrecoverable VAT	617,136	-	-	-	617,136	47,833	-	-	-	47,833
	<u>£ 3,477,817</u>	<u>£ 9,500</u>	<u>£ 357,393</u>	<u>£ -</u>	<u>£ 3,844,910</u>	<u>£ 1,229,236</u>	<u>£ 8,000</u>	<u>£ 60,285</u>	<u>£ -</u>	<u>£ 1,297,521</u>
Other Charitable Activities										
Young Pleasance Fees	37,267	-	3,000	-	40,267	259	-	-	-	259
	<u>£ 37,267</u>	<u>£ -</u>	<u>£ 3,000</u>	<u>£ -</u>	<u>£ 40,267</u>	<u>£ 259</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 259</u>
Trading Activities										
Bar Expenses	168,293	-	-	-	168,293	75,292	-	-	-	75,292
Directors Remuneration	26,825	-	-	-	26,825	26,128	-	-	-	26,128
Wages and Salaries	84	-	-	-	84	876	-	-	-	876
Pension Contributions	-	-	-	-	-	437	-	-	-	437
Depreciation	19,307	-	-	-	19,307	19,307	-	-	-	19,307
Accommodation/Travel	99	-	-	-	99	-	-	-	-	-
Rent	23,385	-	-	-	23,385	23,753	-	-	-	23,753
Light and Heat	551	-	-	-	551	326	-	-	-	326
Bank Charges and Interest	8,884	-	-	-	8,884	4,087	-	-	-	4,087
Loan Interest	-	-	-	-	-	571	-	-	-	571
Repairs and Fit Out	21,189	-	-	-	21,189	6,793	-	-	-	6,793
Miscellaneous	2,015	-	-	-	2,015	860	-	-	-	860
Audit Fee-Other	2,050	-	-	-	2,050	1,900	-	-	-	1,900
	<u>£ 272,682</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 272,682</u>	<u>£ 160,330</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 160,330</u>

9. Salaries and Wages		657,809	626,118
Pension Contributions		12,215	13,684
Social Security Costs		65,708	34,536
		<u>£ 735,732</u>	<u>£ 694,338</u>

The number of staff receiving a salary over £60,000 was:
£70,000-£79,999

2022	2021
1	1

Pension contributions of £1,326 (2021:£1,321) were made on behalf of higher paid employees during the year.
No Trustees were reimbursed for expenses during the year (2021: £Nil)

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10. STAFF NUMBERS

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

	<u>2022</u>	<u>2021</u>
	<u>No.</u>	<u>No.</u>
Management and administration	42	34

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold Land and Buildings</u>	<u>Plant and Machinery</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	£	£	£	£
<u>COST OR VALUATION</u>				
Balance as at 1 December, 2021	411,636	193,072	374,855	979,563
Additions	-	-	35,500	35,500
Disposals	-	-	-	-
Balance as at 30 November, 2022	<u>411,636</u>	<u>193,072</u>	<u>410,355</u>	<u>1,015,063</u>
<u>DEPRECIATION</u>				
Balance as at 1 December, 2021	411,636	83,665	348,875	844,176
Charge for the year	-	19,307	16,133	35,440
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2022	<u>411,636</u>	<u>102,972</u>	<u>365,008</u>	<u>879,616</u>
<u>NET BOOK VALUE</u>				
As at 30 November, 2021	£ -	£ 109,407	£ 25,980	£ 135,387
As at 30 November, 2022	<u>£ -</u>	<u>£ 90,100</u>	<u>£ 45,347</u>	<u>£ 135,447</u>

Charity

	<u>Leasehold Land and Buildings</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	£	£	£
<u>COST OR VALUATION</u>			
Balance as at 1 December, 2021	411,636	365,806	777,442
Additions	-	35,500	35,500
Disposals	-	-	-
Balance as at 30 November, 2022	<u>£ 411,636</u>	<u>£ 401,306</u>	<u>812,942</u>
<u>DEPRECIATION</u>			
Balance as at 1 December, 2021	411,636	339,826	751,462
Charge for the year	-	16,133	16,133
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2022	<u>£ 411,636</u>	<u>£ 355,959</u>	<u>767,595</u>
<u>NET BOOK VALUE</u>			
As at 30 November, 2021	£ -	£ 25,980	£ 25,980
As at 30 November, 2022	<u>£ -</u>	<u>£ 45,347</u>	<u>£ 45,347</u>

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12. FIXED ASSET INVESTMENTS

<u>Charity</u>	Subsidiary Undertakings	Unlisted Investments	Total
	£	£	£
COST			
Balance as at 1 December, 2021	40,003	70,199	110,202
Additions	-	-	-
Balance as at 30 November, 2022	£ 40,003	£ 70,199	£ 110,202
IMPAIRMENT			
Balance as at 1 December, 2021	-	-	-
Impairment	-	12,713	12,713
Balance as at 30 November, 2022	£ -	£ 12,713	£ 12,713
NET BOOK VALUE			
As at 30 November, 2021	£ 40,003	£ 70,199	£ 110,202
As at 30 November, 2022	£ 40,003	£ 57,486	£ 97,489

As at the Balance Sheet Date, the Charity held 100% of the Ordinary Share Capital and 100% of the Preference Share Capital of Pleasance Theatre Festival Limited, a Company Registered in England and Wales (Company Number 2013041). Registered Office address Carpenter Mews, North Road, London, N7 9EF. The Principal Activity of the Company is operating a Bar and Restaurant.

The Company had a turnover of £385,487 (2021: £136,840) and Net Loss of £19,409 (2021: Net Loss £Nil) for the year ended 30th November, 2022. The Shareholders' Funds at that date were £124,774 (2022: £144,183). The accounts for the years ended 30th November, 2022 and 30th November, 2021 were unaudited.

The Board of Trustees have assessed the carrying values of their Investments at the year end and have taken the decision to impair the value of their Unlisted Investment. This is due to the current economic climate whereby the Board of Trustees feel that based on information provided, there is a reduction in the estimation of future cash flows to the value as stated in the Balance Sheet.

	<u>Group</u>		<u>Charity</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
13. DEBTORS - amounts falling due within one year				
Trade debtors	106,083	9,757	59,675	9,757
Amount owed by group undertakings	-	-	132,315	4,056
Other debtors	22,538	23,257	22,538	23,257
Prepayments and accrued income	9,661	98,091	7,328	95,017
	£ 138,282	£ 131,105	£ 221,856	£ 132,087

THE PLEASANCE THEATRE TRUST
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	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
14. CREDITORS - amounts falling due within one year				
Trade creditors	35,781	88,136	28,209	82,416
Director's Loan Account	-	-	-	-
Taxation and social security costs	49,025	24,632	15,662	14,679
Accruals and deferred grant income	139,186	62,411	130,153	60,009
Other creditors	45,496	46,764	44,480	46,764
Bank Loan	50,400	50,004	50,400	50,004
	<u>£ 319,888</u>	<u>£ 271,947</u>	<u>£ 268,904</u>	<u>£ 253,872</u>

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
15. CREDITORS - amounts falling due after more than one year				
Coronavirus Business Interruption Loan Scheme	131,400	182,196	131,400	182,196
	<u>£ 131,400</u>	<u>£ 182,196</u>	<u>£ 131,400</u>	<u>£ 182,196</u>

Balance due greater than 5 years £Nil (2021:£Nil)

16. RESTRICTED FUNDS

Charity and Group	Balance 1st December 2021	Incoming Resources	Resources Used	Transfer Between Funds	Balance 30th November 2022
	£	£	£	£	£
Charlie Hartill Fund	143,557	53,992	29,707	-	167,842
Productions	10,000	68,047	78,047	-	-
Edinburgh Festival	-	156,900	156,900	-	-
Heating and Cooling Fund	-	5,000	-	-	5,000
Going Greener	-	2,500	2,500	-	-
Pleasance Futures	55,122	89,817	93,439	-	51,500
	<u>£ 208,679</u>	<u>£ 376,256</u>	<u>£ 360,593</u>	<u>£ -</u>	<u>£ 224,342</u>

Charlie Hartill provides funding to bring performers who would not normally be able to afford to do so, to the Edinburgh Festival

Productions are restricted funds which are allocated to specific productions

The Edinburgh Festival restricted fund relates solely for expenditure in putting on the Festival.

Heating and cooling fund relates to funding for new air conditioning

Going greener fund relates to funding for green initiatives

Pleasance Futures provides opportunities for performers and future performers

17. UNRESTRICTED FUNDS

<u>Charity and Group</u>	Balance 1st December 2021	Incoming Resources	Resources Used	Transfer Between Funds	Balance 30th November 2022
	£	£	£	£	£
General Funds	588,189	3,682,147	3,797,266	-	473,070

THE PLEASANCE THEATRE TRUST
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YEAR ENDED 30TH NOVEMBER, 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Charity and Group</u>	Unrestricted Fund General Fund	Restricted Funds Grants Receivable	Charlie Hartill Fund	Total Funds
	£	£	£	£
Improvements to Leasehold	-	-	-	-
Fixtures and Fittings	132,447	3,000	-	135,447
Investments	70,199	-	-	70,199
Stocks	3,716	-	-	3,716
Debtors	138,282	-	-	138,282
Cash at Bank and in Hand	710,553	-	103,215	813,768
Creditors	(451,288)	-	-	(451,288)
Balance as at 30 November 2022	£ 603,909	£ 3,000	£ 103,215	£ 710,124

19. RELATED PARTY TRANSACTIONS

During the year, the Charity purchased £1,380 (2020:£Nil) worth of services from Red Sixty One Limited, a Company under Common control of which there was a prepayment of £12,543 (2021:£12,543) within debtors at the year end and an accrual of £417.

20. ULTIMATE CONTROLLING PARTY

The Charity is under the control of the Trustees. There is no one overall controlling party.

THE PLEASANCE THEATRE TRUST

England & Wales - Charity number 1050944

Accounts

Company No: 3130433
Charity Commission England and Wales: 1050944
Office of the Scottish Charity Regulator: SC043237

THE PLEASANCE THEATRE TRUST
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THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1050944
(Charity Commission England and Wales)
SC043237
(Office of the Scottish Charity Regulator)

COMPANY NUMBER: 3130433

DIRECTORS AND TRUSTEES: R.M. House, Esq
A. Leigh, Esq
Ms D Williams
Ms S Lloyd-Barnes
Ms J. Boyd

COMPANY SECRETARY: J.R. Faulkner, Esq

REGISTERED OFFICE: Carpenters Mews,
North Road,
LONDON,
N7 9EF

AUDITORS: Messrs. Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE.

BANKERS: The Royal Bank of Scotland
Edinburgh St Andrew Square,
36 St Andrew Square,
Edinburgh,
EH2 2YB

Welcome to the Annual Report for the Pleasance Theatre Trust, Year End 30th November 2021

1. Introduction

During the financial year-ending 30th November 2021, the Trust's activities continued to be adversely affected by the impact of the Covid 19 Pandemic, particularly the associated significant restrictions surrounding the use of public buildings. During this time, Pleasance London was forced to close for six months: from 14th December 2020 until 17th May 2021. Restrictions imposed by the Scottish Government limited live events for the festivals in August in the majority of the Trust's usual indoor venues, and funding limitations for the Edinburgh Festival Fringe *Gateway Events* support programme also prohibited the majority of live productions indoors. As a result, the Pleasance's Edinburgh Festival Fringe programme was limited to a single exterior venue in the Pleasance Courtyard and three socially-distanced indoor venues - one at the Courtyard and two at the Edinburgh International Conference Centre (EICC) - representing only 6% of pre-Pandemic turnover levels during the Edinburgh Festival Fringe, with the associated reduction in contribution to the Trust's fixed annual costs.

The greatly-reduced Edinburgh Festival Fringe programme was successful for those shows that were represented - with audiences for all events achieving, on average, over 86% sales.

As a means to diversify its activity in the light of restrictions on live performance, the Trust successfully created a digital programme in conjunction with Falmouth University. This programme was available online via the Edinburgh Festival Fringe Society's *Fringe Player*. In the event, downloads and views for these productions were lower than anticipated, with audiences looking for more live experiences.

Throughout the restrictions in 2021, The UK Government's furlough scheme was fundamental to the stabilisation of the Trust's finances - all the Trust's staff were enrolled in the flexible furlough scheme, with the exception of the Director and Head of Finance who both remained full time for operational reasons. A number of staff were able to return to work part-time under the flexible furlough scheme in order to reopen the London theatre in May. To minimise the effect of the closures on the Trust's finances, it made also reductions in ongoing head-office expenditure through a number of initiatives, including a temporary rent reductions for the Trust's London operations. Additionally, the Trust was successful in securing support funding through the second round of Arts Council England's *Cultural Recovery Fund*; Event Scotland's *Gateway Events* scheme, and Islington Council business grants.

During 2021, the Trust was also able to diversify some areas of revenue. The Technical department won contracts to deliver an outdoor Halloween experience at the Luss Estate on the banks of Loch Lomond and a production at the Young Vic Theatre in London. However, unfortunately, due to ongoing Covid 19 restrictions, the Vault festival in London was cancelled and therefore the production management contract the Pleasance had in place to support that festival was cancelled.

Following the brief success of the initial reconfiguration to the London main house space in November 2020, the Trust implemented a further redesign of the theatre to allow for a larger socially distanced audience, with the flexibility to return to a more conventional capacity when restrictions were lifted. That redesign proved to be successful - both in terms of performance and in generating greater catering and bar sales - and will remain in place for the foreseeable future. During the period of closure to live audiences, the Trust further

explored technical solutions that allowed performers to play to an online and live audience simultaneously. Whilst the initial run of try-out shows was technically-challenging, this work has informed an ongoing digital strategy that continues to be developed. The Trust is now regularly working with online channel *Next Up* to deliver comedy to an online audience.

During this difficult financial period, the Trust has been determined to further develop its *Pleasance Futures* programme wherever possible, in order to provide structured support to emerging artists across a number of the schemes it operates under the "Pleasance Futures" umbrella – which the Trustees believe is fundamental to the wider objectives of the Trust. Unfortunately, due to Covid restrictions, the Young Pleasance was unable to present a residential course at the Edinburgh Festival Fringe. All other programmes did continue, many creating work in the London spaces and online.

More information on all our activities in the Financial Year ending 30th November, 2021 is contained in the following pages of this report.

2. Our aims

The Pleasance believes in providing the platform for established and developing artists across many performance-based disciplines. Such activity presents many risks to participants, including financial risk, especially to emerging artists, at whatever stage of their education. At the Pleasance we believe it is important to share many of those risks and give all people affordable space and the freedom to take risks, both on and off stage. From this spirit of innovation and education, springs personal confidence and great careers are given a springboard from which they can flourish. Giving our audiences the widest possible diversity of performance, across the farthest reaches of the cultural spectrum, is also central to the Trust's aim. This spirit has embodied the Pleasance throughout the past 36 years, during which we have become world-renowned for spotting great talent both on and off stage, building an environment that nurtures, encourages and develops the brightest new ideas, raw talent and skill. Providing these opportunities is why we exist.

Our aim, through our activities in both Edinburgh and London, and in our partnerships with other arts organisations - and especially through the various strands of our Pleasance Futures support programmes is consistent: to create a collegiate, diverse and mutually supportive environment where the financial risk is transparent and the artistic risk is underpinned, shared, supported and enabled by a knowledgeable and imaginative core team, in the context of a cohort of Pleasance artists at very different stages of their careers, all of whom are encouraged to share their expertise and experiences with the newer participants. Our objective is for those that have spent time at the Pleasance to leave with a far broader perspective, vastly more knowledge, greater confidence and a brighter sense of purpose.

The Pleasance is a place for the experimental and the new. It is where performers, writers, directors, designers, technicians, producers and the rest can take risks, develop ideas and feel fully supported. Not every project will triumph, but look carefully, because as our history highlights, a great many will.

Since 1985 the Pleasance has presented a programme of exciting and challenging new theatrical work at the Edinburgh Festival Fringe and, since 1995, when the Pleasance became a charity, it has presented work at the Pleasance Theatre in London.

In 1995, the Trust launched its first educational initiative, the Young Pleasance, to provide opportunities for young performers and artists. In 2004 The Charlie Hartill Special Reserve Fund was established, specifically to support new work and new artists in both theatrical and

comedy productions. Several other educational, support and opportunity programmes were subsequently launched and, in 2014, all of the Trust's educational, support and opportunity programmes were brought together under the "Pleasance Futures" umbrella, to provide better focus and co-ordination between all the development and financial support strands of the Trust's activities. In 2018, the Trust entered into a co-operation partnership with the Vault Festival, a fringe festival in London, also concentrated on nurturing new work and new talent.

The Charity's aims are summarised as:

- to offer to the public the opportunity to experience new trends in performance, alongside outstanding examples of more traditional practice;
- to foster innovation in performance across a wide spectrum of artistic enterprise; and
- to offer opportunities to young and emerging performers.

The Charity's objectives for the year were the fulfilment of the above aims through:

- production of a season of performances at the Edinburgh Fringe Festival;
- provision of a programme of performances in its London theatre spaces;
- provision of rehearsal, production and mentoring facilities at Pleasance London;
- operation of Pleasance Futures (Young Pleasance, Charlie Hartill Special Reserve fund and other development activities etc.);
- co-operation and co-working with the arts training and higher education sector;
- development of initiatives to extend the reach of Pleasance activity on digital platforms;
- development of initiatives to support creative associates in industry-related activities e.g. photography, film-making, journalism and scenery building; and
- participation in The Vault Festival, a festival with shared aims in the nurture and support of artistic enterprise.

The Charity has a long-established position in the performance sector, based on the successful development of the Edinburgh and London seasons of performances. Its strategy is to maintain and develop this position by employing an effective and innovative professional operational team, under the supervision of a body of trustees, also deploying extensive experience in the sector. The Trustees consider that these objectives are consistent with the charity delivering public benefit. The Pleasance is first and foremost a festival organisation, but also runs a London development centre with three performance spaces.

The Pleasance's operations in London and Edinburgh are entirely symbiotic, each providing the other with mutual benefit. The London theatre houses the full-time staffing operation for both Edinburgh and London - the same team running both operations. Crucially, London provides a development hub and performance opportunities for artists pre- and post- the annual Edinburgh Festival Fringe, and includes vital development and rehearsal space for the various strands of Pleasance Futures. The Pleasance celebrated 25 years in its London base in 2021.

The Pleasance Theatre Trust is a company limited by guarantee, registered as a charity in England and Wales with the Charity Commission (CC) and in Scotland, with The Office of The Scottish Charity Regulator (OSCR). There are no shareholders and the trustee directors are volunteers who receive no payment or dividend. There is a full-time management team, and associated staff, who create and manage the festival programme and run the London theatre.

The Trustees would like to thank all of those that have supported the charity through what has been an extremely turbulent time for both the Pleasance and the wider theatre and hospitality industry as a whole. This support from both government, a variety of trusts and foundations, and individual donors has enabled the Trust to retain its London theatre, maintain its core team of full-time staff, keep a presence in Edinburgh for the Festival Fringe and deliver as many of its Pleasance Futures programmes as possible – in turn, supporting the wider theatrical arts community.

One of our trustees, Andrew Leigh, sadly passed away on 30th July, 2022. Andrew had been a Trustee of the Pleasance since it was established as a charity in 1995. An experienced and distinguished theatre practitioner, Andrew devoted considerable time and effort into his Trustee responsibilities, including supporting many young employees in developing their careers, at the Pleasance and thereafter. He will be missed by all associated with the Pleasance.



Richard House
Chairman

24th August, 2022

Date

Artistic Report 2021

1. Edinburgh Festival Fringe season

1.1 Theatre, Dance, Circus, Comedy & Music Programme

Following the suspended 2020 Fringe programme, Pleasance returned in 2021 with a reduced Festival, operating as one of the Scottish Government and Edinburgh Council's "gateway" events. Live performances were staged in four venues (Cromdale and Lomond @ EICC), Cabaret Bar, and a new outdoor venue 'the Rear Courtyard'. All operated under socially distancing with a reduced programme of work, totalling 48 shows.

Theatre, Dance, Music and Family highlights included:

- Newsrevue returned to the Pleasance with sellout performances at the EICC. *"Not even a pandemic could knock NewsRevue off its perch"* - Fringe Review
- Fringe First winner Apphia Campbell's stunning solo show inspired by the life of Nina Simone returned. Musical Theatre Review
- ŠKANK by Clementine Bogg-Hargroves was chosen as a Times Critics Choice of Edinburgh Fringe 2021.
- Fringe favourites Wizard Presents returned with Meet Astrid Lindgren's Pippi Longstocking. "It was so fun I didn't feel like an hour had passed." – Greta age 6 (Mix Up Theatre)

The comedy programme was significantly curtailed in 2021, however highlights included: Dara O'Briain, Garrett Millerick, Jayde Adams, Kiri Pritchard-Maclean, Joe Thomas and Hal Cruttenden

In London, we ran a parallel programme in August, featuring artists from our intended Edinburgh 2020 programme, including many of our Edinburgh National Partnership Programme, which is expanded on below.

The Pleasance also presented a programme of over 40 productions digitally on Fringe Player, as well as partnering with AMATA at Falmouth University to host six residencies from Cornish and non-Cornish artists, which were live streamed from their world class broadcast studios.

Highlights from the digital programme included:

- Presented as part of the Made in Scotland Showcase, Shamanic Live was a visceral collision of live punk rock, painting and architecture, specially filmed in the iconic Pleasance Courtyard
- DESTINY by Florence Espeut-Nickless "captivating solo show stares down the darkness" The Guardian
- Family festival favourites Tall Stories, presented The Snail and the Whale live online during the Festival, as part of a wider digital tour.

Pleasance continued to work with the Fringe Society to support digital arts industry engagement, through both the Fringe Marketplace (20 productions listed and supported), and an in-house, onwards touring database (100 productions listed) that was sent to international venues, promoters and bookers to inform their future programming.

1.2 Pleasance Futures

Pleasance Futures is the artist development strand of the Pleasance Theatre Trust, acting as an incubator for bold new artists to make their mark. Pleasance Futures is committed to discovering and supporting the most exciting new voices, nurturing the development of emerging companies, young performers and new writers.

The trust continues to work on behalf of artists, performers and those behind the scenes, to successfully mentor career paths that, without support, may never come to light. All the work carried out by Pleasance Futures is funded directly through donations from Trusts and Foundations, individuals and business. Any surplus from the Pleasance's annual revenue is reinvested straight back into these valuable programmes.

Pleasance Futures is overseen by a subcommittee of the trust including Deborah Williams (Chairman), Sharon Lloyd-Barnes and Richard House.

Following the 2019 Fringe success of Futures-supported work, where we produced the largest programme of Futures-supported work to date, Futures activity through 2020 was further curtailed by the Covid-19 pandemic. The plan for 2020 was to further build on these firm foundations, continuing our collaboration with new organisations from across the UK and invest in a wide array of productions and artists under new and existing initiatives enabling companies with limited resources to appear on the Fringe. For the productions that were not staged physically in 2020, we were able to leap-frog over to the 2021 Fringe and continue the support we had committed. Pleasance worked with our Associate Artists and supported shows to provide direct financial support in the form of cash flow and grants, along with invaluable mentoring from the Pleasance team.

"The Pleasance is not just a venue, it has a philosophy of passionate support for the artists it presents. I loved being part of the engine and was thrilled to see many young, experimental groups of performers. I was born again at the Pleasance, I can't wait to return."

Miriam Margolyes

1.2.1. The Charlie Hartill Special Reserve

The Charlie Hartill Special Reserve Fund was established in 2005 by Pleasance Founder Christopher Richardson. This is a designated, rolling fund towards the production costs of selected projects at the Edinburgh Festival Fringe. The Fund was created in memory of Charlie Hartill - writer, performer, ex-President of the Cambridge Footlights, 8 years director of the Festival Fringe and the Pleasance's man of the computer - who died in January that year.

The Fund is managed under the Pleasance Futures subcommittee; Christopher Richardson is the Chairman of the Fund. Previously, the funding was divided into two strands; The Comedy Reserve and The Theatre Reserve. In 2020 the Trust created a third development fund, Generate, for artists of colour.

The Trust is extremely grateful to Ellie and Duncan Mackinnon who have provided substantial financial donations to the Fund over several years.

1.2.2. The Comedy Reserve

Established in 2005, the Comedy Reserve supports new comic talent on the Fringe by selecting four emerging comedians and presenting them in a nightly mixed bill show in Edinburgh. Each act receives a financial subsistence during the Festival and the full production costs are covered by the fund.

Following in the footsteps of an illustrious list of Reserve alumni, including Jack Whitehall, Jamali Maddix, Holly Walsh, Daniel Rigby, Roisin Conaty and Joe Lycett, the 2020 finalists were due to attend our two nights of try-outs in Pleasance Islington featuring over 20 acts shortlisted from 200 applications. This activity was curtailed due to the Covid-19 pandemic and was not re-staged in 2021. The activity however will resume in 2022.

"I was 18 when I first performed at the Pleasance, six months into becoming a comedian and they gave me a break through the Charlie Hartill Comedy Reserve. Without the Pleasance finding ways to bring new comic talent to Edinburgh the Fringe wouldn't be quite the same" Jack Whitehall Comedian Charlie Hartill Special Reserve, 2007

1.2.3. The Theatre Reserve

The recipients of the Charlie Hartill Theatre Reserve were Piccolo Theatre, a bold new company committed to creating cutting-edge, thought-provoking theatre. Piccolo Theatre's production Screen 9 looked to shed light on the Colorado premiere of The Dark Knight Rises, where a community was torn apart by gun violence. A hard-hitting verbatim piece of new theatre, this play explores the remarkable ways the survivors responded and recovered.

Piccolo Theatre were the 2020 recipients and were not able to physically stage Screen 9 due to the Covid-19 pandemic. We therefore offered the support and staged the production for the 2021 Fringe, also offering rehearsal and development space in our Islington venue. The production received an array of 4 and 5 stars. Since its Fringe run the production has secured touring dates in the USA alongside *Survivors Empowered*, the American charity supporting the show and set up in the aftermath of the shooting.

The Theatre Reserve received over 130 applications. Those supported by the fund received production advice and financial support, covering administrative, marketing, accommodation and technical costs for the productions.

"Being the Charlie recipient of 2020/21 has been the absolute highlight of our year and, in the face of an extremely difficult 18 months for all of us, we couldn't think of a better way to have re-engaged with on-the-ground theatre and live audiences. The Pleasance team have been extremely accommodating and committed towards us in all parts of our Screen 9 journey." Piccolo Theatre, Screen 9, Charlie Hartill Theatre Reserve Recipients 2020/21

1.2.4. The Generate Fund for UK-based Black, Asian and Global Majority Artists

The new Generate Fund for UK-based Black, Asian and Global Majority Artists specifically supports work by artists from the Global Majority and provides finance, mentorship and programming opportunities to support in bringing their work to the Edinburgh Festival Fringe. This new fund is the result of consultation with a wide cross-section of independent artists, companies and organisations with experience of presenting work at the Fringe, and was a response to specific barriers facing Global Majority artists wishing to present work at the festival. There were two 2020 recipients of the Generate Fund: *The Pappy Show* with BOYS, celebrating male tenderness, silliness, vulnerability and community with a large cast of young men of colour; and Martha Watson Allpress's *Patricia Gets Ready (for a date with a man who used to hit her)*, offering a poetic and piercing insight into the mind of an abused woman. The Trust made £10,000 available, with each production due to receive investment of up to £5,000. These shows were rolled over to Fringe 2021. During the selection process we worked with Vault Festival, Hightide and Stories in Theatre Productions – each of whom has had experience producing and presenting at the Fringe, and with developing work by diverse artists, as supporting partners.

The productions were not able to be staged in 2020 due to the Covid-19 pandemic, however both productions received in-kind mentorship and support from the Pleasance team. *Patricia Gets Ready* was staged during the 2021 festival 2021, receiving 5 and 4 star reviews across the board. ("sings with truth and is powered by political rage", The Guardian)

"Taking Patricia to the Fringe with the Pleasance was a real dream. It makes such a difference to feel championed from the start, within a festival where it's easy to get lost. The financial grant alleviated so much pressure from the run and so it felt like we had permission to enjoy ourselves." Patricia Gets Ready, The Generate Fund Recipient 2020/21

1.2.5. Young Pleasance

The Pleasance's youth theatre company, The Young Pleasance ("YP"), returned for auditions to bring together a cohort of young performers to celebrate their 25th year on the Fringe, celebrating their unique, critically acclaimed brand of large-scale ensemble theatre with the new production *Dream On*. The company consisted of 40 participants, each between 16 to 21 years old. The company was selected from a series of public auditions. YP successfully secured funding bids from Ernest Hecht Charitable Foundation and Chapman Charitable Trust, which enabled the Trust to offer bursaries to financially support means-tested participants. Despite the production not being able to be physically staged at Fringe 2021, the young company was supported with online workshops, as we look to stage the 25th anniversary performance at the festival in 2022.

"It might just be the best thing a young person could do with their summer. I've seen friends of mine - who perhaps were not so confident but who had brilliant, creative minds - give incredible performances by the end of the Edinburgh run. Without Young Pleasance, I don't think I would have decided to train as an actor and without bursary support from Pleasance as well I would not have been able to take part." Kishore Thiagarajan-Walker, YP Participant 2019

1.2.6. XYP

The XYP initiative aims to support a graduate company from the Young Pleasance to take their first steps as a professional theatre company. In addition to underwriting the production, the Pleasance provided a range of support in planning marketing, advertising, production and logistics as well mentoring and artistic development. Due to the Covid-19 pandemic the production could not be realised and will be rolled over into next year's programme of support.

Fledgling company Scrubbers were selected to present under the XYP banner in 2020/21, with Withnail & Her, a gender reversal and stage adaptation of the cult classic film Withnail & I.

1.2.7. Edinburgh National Partnerships

Following a successful pilot year, the Edinburgh National Partnership Programme returned, with support from the John Ellerman Foundation and William Syson Foundation. The Pleasance collaborated with six regional partner theatres across the UK to identify and support exceptional artists and companies local to them, who wanted to take work to the festival. Each partner, a leading national producing house, has a commitment to supporting and developing new artists. The continuation of this programme recognises the extraordinary work being created outside London, and aims to provide tangible support to these companies to present at the festival. Together, the Pleasance and partner organisations hope to make a substantial contribution to develop the next generation of leading theatre-makers and companies.

Due to the Covid-19 pandemic the 2020 productions were not able to be physically staged, but were rolled over into the 2021 programme of work. The work was presented across three platforms for the Fringe, either at Pleasance Edinburgh, Pleasance London or online.

The 2021 Regional Partnership theatres, companies and productions were;

- ***HOME Manchester and Hercules Productions***, Prison Game at Pleasance London.
- ***Bristol Old Vic Ferment and Florence Espeut-Nickless***, Destiny at Pleasance London.
- ***Leicester Curve and Holly Boyden***, It Kind Of Looks Like A Doughnut at Pleasance London.
- ***York Theatre Royal and Ingenious Fools***, Eugene at Pleasance Edinburgh.
- ***Pitlochry Festival Theatre and Watersmeet Productions in Association with The Actors Centre***, Look, No hands at Pleasance London and LANDING online.

- **Theatre Royal Plymouth and Chris White, Moist Moist Moist at Pleasance London.**

Each production received £1,500 from the Pleasance towards the costs of presenting their show. In-kind rehearsal and development space was also provided - alongside mentorship, support and advice and support to develop and deliver accessible performances as part of their run. Subsequent support from the John Ellerman Foundation and William Syson Foundation means that the direct financial support for the National Partnership programme will increase in the next financial year.

The entire process of putting on my show, Prison Game, in conjunction with Home and Pleasance Theatre, was an invaluable lesson in how to market, budget and network. Pleasance gave me lots of marketing support and their help, along with the advice from Edfringe on marketing, will undoubtedly aid my future performances. In terms of networking and contacts, thanks to the performances at Pleasance and the online showing via Edfringe, I have had offers from other theatres to stage my show, have received new reviews which I can use in future publicity and have made many useful professional contacts in press, publicity, theatres and the arts in general. Marcus Hercules, Prison Game, Edinbrugh National Partner Recipient 2021

1.2.8. The Edinburgh Fringe Digital Showcase in partnership with The Academy of Music & Theatre Arts (AMATA) at Falmouth University

2021 saw the Pleasance pilot a new programme, *The Edinburgh Fringe Digital Showcase* in partnership with The Academy of Music & Theatre Arts (AMATA) at Falmouth University.

Throughout August, audiences were able to enjoy a fantastic range of shows from Cornish and non-Cornish artists, with multiple viewing options. The world-class broadcast and creation studios at AMATA became livestreaming hubs to broadcast Fringe performances online and at live screenings in Cornwall.

The 2021 Edinburgh Fringe Digital Showcase performances were:

- Jam First's 'Hellish,
- The Sian Clarke Experience',
- Owdyado presenting 'Twisted Tales Goes to The Fringe',
- Arthur Smith's 'SYD',
- Natasha's Brown's 'I am (Not) Kanye West', and
- children's work with Coppice Theatre's Science Adventures – 'The Power Pickle'.

Support for recipients included a funding package of up to £1500, a week of studio time and technical support at AMATA plus showcase support, targeted promotion to the Pleasance's industry database and networking opportunities.

The project was funded by the Arts Council England National Lottery Project Grants, Falmouth University, Pleasance Theatre Trust, AMATA, Hall for Cornwall, and supported by Sennheiser.

"We are delighted to have been awarded this to help companies overcome some of the challenges they face in presenting their work in person at the Fringe this year, whilst ensuring that audiences and industry can connect with their work despite ongoing travel restrictions."

Tamsin Godfrey, AMATA's Programme Manager

1.2.9. Popcorn Writing Award

Started by Popcorn and the Pleasance in 2018, the Popcorn Writing Award from Popcorn Group returned for its third year to celebrate new writing excellence, fearless work which playfully and artistically questions and addresses current affairs, societal trends and contributes positively to public debate. With the reduced Fringe programme, eligibility was open up to any play by a writer, or presented by a company, which had been programmed by one of the six partner venues at the Fringe after and including Edinburgh Festival Fringe 2015.

The recipient of the Popcorn Writing Award 2021 was Michael John O'Neill's *This Is Paradise* (submitted by Traverse Theatre), with a shortlist award of £1,000 for Nana-Kofi Kufuor, for his play *My Voice Was Heard But It Was Ignored*, which was submitted by the Pleasance.

Rachel Causer received a special mention and £500 for her play *Please, Feel Free to Share*, which was also submitted by the Pleasance.

1.3 Festival Partnerships

1.3.1 Edinburgh University Students Association

Since the very first year in 1985, the Trust has enjoyed a mutually beneficial partnership with the Edinburgh University Students' Association (EUSA), who manage a large number of the spaces that the Trust occupies at the Pleasance Courtyard and Dome. Whilst the scale of the operation has grown since then, the principal deal has remained the same - the Pleasance sets up the venues and creates the programme, whilst EUSA manages all of the food and beverage. Their catering operation is primarily staffed by those studying at the University, giving the student body a close working relationship with the Fringe.

In a normal festival year, the Pleasance Theatre Festival Ltd, a wholly-owned subsidiary of the Trust, would receive a contractual share of the catering income generated by EUSA at the Courtyard and Dome, which in 2019 equated to 7.9% of their total sales. In 2021, EUSA increased this percentage to 10%, albeit of a much smaller operation, given the Covid-19 restrictions.

Whilst the theatre and catering operations are managed largely independently, the two organisations work closely together to provide a seamless festival experience for visitors to the Pleasance Courtyard and Dome. The Trust is grateful for the ongoing partnership with EUSA and looks forward to working in partnership again in 2022 when a full festival hopefully returns.

1.3.2 Other University Partners

The sites at the Pleasance Courtyard and the Pleasance Dome also include buildings belonging to various Edinburgh University departments, for which the Trust pays a rental. These include *The Centre for Sports and Exercise*, through whom the Pleasance rents the rooms used for the Grand, Bunkers, Forth and Beyond venues, as well as the land on which Baby Grand is placed. The *Chaplaincy Centre* at the Pleasance Dome provides the space used for the Queen Dome whilst the *Royal Medical Society* houses Brooke's Club, the Press Office and Jack Dome. Due to Covid-19 restrictions, none of these sites was available for use during the 2021 festival. The Trust looks forward to working with The University of Edinburgh again for the Festival Fringe in 2022.

1.3.3 Edinburgh International Conference Centre

Since 2016 the Trust has operated a programming partnership with the Edinburgh International Conference Centre (EICC). The EICC site includes some of the most technologically-advanced multi-purpose auditoriums in Edinburgh, which operate year-round for a range of conferences and events. During the Festival Fringe, the Pleasance takes responsibility for programming their performance spaces, and the two organisations work collaboratively to oversee the management of that programme. The Pleasance and EICC split the Box Office remaining after performing companies have taken their contractual share, with the Pleasance receiving a minority split of the resulting balance. "The Pleasance at EICC" programme and audience have steadily grown year-by-year, with the site offering opportunities for a range of technically-complex productions that may not otherwise be accommodated by the Fringe's temporary venues. In 2021, the partnership with the EICC was a substantial part of the Pleasance's festival programme.

1.3.4 Waverley Care

For 28 years, the Pleasance has proudly supported the vital work of Scotland's HIV and Hepatitis C charity, Waverley Care. Every year, Waverley Care's dedicated team of volunteers can be found collecting donations throughout the Pleasance's venues and the annual comedy benefit, *The Tartan Ribbon*, has become a staple of the Fringe calendar. This unique collaboration of two charities has raised over £560,000 up to 2019, to help deliver life-changing services to people throughout Scotland. Performing companies across the Pleasance programme are encouraged to make live or recorded announcements at the end of their productions to highlight Waverley Care's fundraising efforts. Due to covid restrictions, these activities were suspended in 2021. The Trust looks forward to rebuilding the support for Waverley Care during the 2022 Festival.

1.3.5 Accessibility

The Trust is committed to creating a programme that is accessible to all and continues to take pro-active steps to increase awareness and uptake of accessible performances. The Trust was pleased to achieve a Level 2 award

as part of the Fringe Society's Access Charter in 2019, which recognises pro-activity in creating universally accessible venues and participant experiences. Improvements to reach this Level included an increased level of disability awareness training across Festival teams, improvements in print and site signage, the extension of an 'Access Highway' over the Pleasance Courtyard's cobblestones for those with limited mobility and a full site access audit, including backstage areas. Further development will be undertaken in 2022 to meet Level 3, as part of the Trust's 4-year programme. Whilst the Pleasance was proud to continue improving its accessibility offering, it is committed to the positive action required to make even further progress towards universal accessibility in the festival operation, facilities and programming.

2. London season

Since its foundation in 1995, the Pleasance's year-round home in Carpenters Mews, Islington, has provided some of the leading and emerging talents in the theatrical community with a platform to develop work, hone their craft and grow new audiences.

In a normal year, the artistic programme at Pleasance London runs in parallel with that of Pleasance Edinburgh, with curated programmes such as the *Work in Progress*, *Edinburgh Preview* and *Best of Edinburgh* transfer seasons hosting work both in and out of the Fringe. However, the programme also provides independent opportunities, featuring work programmed specifically for a London audience, one-off events and presentations from local academic institutions including Mountview Academy of Theatre Arts and Shakespeare Schools Festival.

Space in Pleasance London is utilised outside of performance times to provide maximum benefit to emerging companies, with vacant space primarily offered for script readings, rehearsals and R&D weeks, alongside a limited number of commercial hires.

Formal artist development initiatives under the Pleasance Futures umbrella are also operated out of the venue, such as a *Pleasance Scratch*, *LABS*, and *Young Pleasance*. The building also provides an administrative hub for the Pleasance's Edinburgh operation, with a box office and office space for the Pleasance's permanent employees

Pleasance London comprises three performance spaces - the *Main House*, *The Studio* and *Downstairs*. With capacities ranging from 54 - 150 seats and flexible configurations in each, the London theatres provide performing companies with excellent facilities that can be adapted to a large number of productions. *Downstairs* is a temporary structure which operates for 9 months of the year and in a normal year, relocates to Edinburgh in August as the reconfigured space "*Pleasance Beside*".

In October 2020, to mitigate the ongoing impact of covid-19 on the Trust, and the artists it supports, it was decided to reconfigure the *Main House* to provide a Covid-19 safe space for audiences, operating with one metre social distancing. This enabled artists to perform in a safe environment and for the Trust to utilise the theatre to generate funds through an increase in catering sales.

2.1 Theatre

The *Main House* opened for a brief season in November 2020, before closing again in line with Government Covid-19 requirements. This saw the debut of a modified socially-distanced cabaret layout, which reduced capacity to 150 seats, but introduced at-seat drinks orders (via an app), as well as pizza delivery by The Depot.

The *Main House* reopened again in May 2021 with a mixed programme of cabaret, drag and theatre. Highlights included:

- Pleasance London Associate Artists, *Silent Faces* debuted their “cheeky, geeky take on Beckett’s men-only rule on” (The Guardian) *Godot Is A Woman*.
- The “masters of G&S in small spaces”, *Charles Court Opera*, premiered their new 75 min *G&S Express*, an original story packed with references from every single Gilbert and Sullivan operetta, which was nominated for an Off-West-End award for Company Ensemble.
- An August “*Satellite Fringe*” programme, including *Degree’s of Error* with Festival favourite: *Murder, She Didn’t Write*, as well as *Say It Again, Sorry* with *The Importance Of Being.... Earnest ?*
- A transfer of the Vault Festival 2019 hit, *Dumbledore Is So Gay*, by Robert Holtom, which was described as “joyous and refreshingly funny” (The Stage).
- A revival of HighRise Theatre Company’s *Concrete Jungle Book*, featuring their *Next Gen* company making their professional debuts.

Opening in November, the Christmas production in te *Main House* was a third drag cabaret collaboration with Pleasance London Associate Artist, Ginger Johnson, with co-writing and co-direction, as well as original songs by David Cumming (SpitLip Operation Mincement). Whilst affected by the Government’s Covid-19 “Plan B” announcement, the show saw the strongest reviews for this collaboration so far:

- ‘You are in for a real treat’ ★★★★★ The Spy in the Stalls
- ‘There isn’t a weak link in this exceptional cabaret’ ★★★★★ The Stage
- ‘Barking mad cabaret’ ★★★★★ Gay London Life
- ‘Terrific fun from its very first bark’ LGBT Poet Laureate

Downstairs reopened in May 2021, with a new collaboration with Vault Creative Arts - Fringe Futures Fest (more detail below). This was followed by an 8-week satellite Fringe programme in August which included five of our Edinburgh National Partnership Programme shows, as well as returning Fringe 2019 hit *Catching Comets*.

From Autumn, the programme returned to support longer run productions of new writing by debut and emerging companies. First up was *Fritz and Matlock* by James Wallwork and Salvatore D’Aquila (“exceptional in form, style, and tone, with an effervescent personality” The Reviews Hub). This was followed by *Humane* by Polly Creed, produced by *True Name Theatre* (“gripping exploration of the women at the heart of political activism” The Stage).

Pleasance also hosted the London Horror Festival for the second time.

2.2 Comedy

The Comedy programme at Pleasance London offers a risk-free space for both emerging and established comedians to try out and develop new work in front of a live audience. With a strong focus on work-in-progress and tour/festival preview material, the programme allows audiences to engage with comedy at the grassroots level, getting a first look at some of the UK's best new shows – many of which will go on to feature in the Pleasance's Edinburgh programme.

In December 2020 we managed a smattering of shows including our continued support of *The Covid Arms*, an online comedy line up show, hosted by Kiri Pritchard McLean.

The annual *Work-in-Progress* comedy season, usually hosted between Jan and March was cancelled due to Covid-19 restrictions.

In May 2021 the Trust re-opened the Main House with a comedy gala in association with online comedy channel Next up.

The season in May and June included highlights from Phil Wang, Sindhu Vee, Joel Dommett, Rich Hall, Bridget Christie and Liz Kingsman's 5-star show that went to be the Guardian's top comedy show of 2021.

In July and August, we housed more work-in-progress shows to help comics find their feet again. Highlights included (Comedy Award winner) Jordan Brookes, Rob Beckett, (TV's Taskmaster champion) Sophie Duker, Alan Carr, Jayde Adams and Milton Jones.

In September we recorded two specials from Pierre Novellie & Garrett Millerick. Pierre's has now had over 100K views online, and *Garrett Millerick Live From the Pleasance* will be released as part of the Fringe online in August 2022.

Dara Ó Briain returned to the Pleasance in October, and we hosted our regular shows *Suspiciously Cheap Comedy*, our annual gala for World Aids Day, *Siblings and Friends*, and regular visits from Tim Key !

2.3 Pleasance Futures

As the Trust's year-round development hub, Pleasance London plays a vital role in nurturing talent and providing opportunities, with much of this work ultimately contributing to the notable productions in the Edinburgh programme.

2.3.1 London Associate Artist Programme

In 2020-21 the Trust continued to support its resident artists at its London theatre through the London Associate Artist Programme, which aims to help companies and artists presenting excellent and innovative work who are based in the capital, to take the next steps in their careers. Following an open application process in 2020, six new artists and companies were welcomed into the Pleasance Futures family as part of a two-year support programme.

2020-22 London Associate Artists:

- Nouveau Riche

- Spies Like Us
- Bric a Brac
- Burnt Lemon
- Paula Varjack
- Ginger Johnson

2019-21 London Associate Artists:

- Figs in Wigs
- Wildcard
- Silent Faces
- Fran Bushe
- Kat Woods
- Wound Up

Due to the Covid-19 pandemic we continued to support all of the above artists and rolled them into a third year of support as a Pleasance London Associate Artist. The Trust provides London Associates with 100% subsidised rehearsal space, financial support, programming opportunities, work and meeting space along with practical artistic, technical and producer mentoring.

2.3.2 Fringe Futures Festival

For 2021 the Pleasance collaborated with VAULT Creative Arts to present a brand new festival of live work-in-progress shows and free workshops from leading independent performance makers.

Taking place in North and South London across May and June 2021, *Fringe Futures Festival* provided an opportunity for early and mid-career artists to try out work at various stages of development in front of a live audience.

The festival was a response to the lack of opportunities to present work-in-progress theatre work during the Covid-19 pandemic and took place in the *Downstairs* studio at Pleasance, Islington and The Studio at The Vaults, Leake Street SE1, and showcased what the future of the fringe is.

Each week of the *Fringe Futures Festival* at the Pleasance was curated by a Pleasance London Associate Artist around a specific theme:

- *The Future is Noir* with *Nouveau Riche*, curating work that will extend the canon of what it means to be Black British and alive right now;
- *The Future is Pop Culture* with *Paula Varjack*, focusing on work referencing, responding to or celebrating popular culture;
- *The Future is Unknown* with *Spies Like Us*, platforming early career companies/artists who would like to stage their work for the very first time;
- *The Future is Full Volume* with *Burnt Lemon*, with a focus on music and spoken word; and
- *The Future is Eclectic + Electric* with *Bric a Brac*, focusing on cabaret, drag, and clown through the lens of gender.

More than 50 shows were presented as part of the Fringe Futures Festival collaboration and featured bold and original new work across theatre, comedy and late night entertainment.

2.3.3 A Pleasance Scratch

A Pleasance Scratch has been running since 2015 and is a chance for artists to present brave, new work at the first stages of development. Since its inception *A Pleasance Scratch* has supported the development of a large number of artists, writers and theatre makers throughout the year. The success of *A Pleasance Scratch* led on to Pleasance formalising its work-in-progress theatre offer with a new development season, *Scratch Mondays*, regularly presenting more new, dynamic and developing theatre.

Due to the Covid-19 pandemic, *A Pleasance Scratch* and *Scratch Mondays* couldn't be presented and will be re-started in next year's programme of support.

3. The Trust

The Trustees (also referred to as directors for the purposes of company law) present their report with the financial statements of the charity for the year ended 30 November 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005. FRS102.

Reference and Administrative Details

The Charity was founded on 21 November 1995 and is registered by the Charity Commissioners in England and Wales as The Pleasance Theatre Trust under the number 1050944 and by The Office of the Scottish Charity Registrar under the number SC043237.

Trustees

The Trustees who served during the year were as follows:

R M House
J Boyd
S Lloyd Barnes
A Leigh
J R Lucas
D Williams

Secretary to the Trust: John Faulkner.

The retiring directors Jenny Boyd and Sharon Lloyd Barnes who offer themselves for re-

election. The power to appoint and remove trustees is vested with the Trustees.

Structure, Governance and Management

The operation of the Charity is governed by its Memorandum and Articles of Association. It is a company limited by guarantee. In the event of winding up, the members will be liable to contribute a maximum of £10 each. The charitable status has been approved by HM Revenue and Customs. Since the charity uses its funds only for charitable purposes no taxation is payable on the income or gains.

The overall responsibility for the operations of the Charity and its finances is with the Trustees, but day to day responsibility for the administration and financial aspects is delegated to the Trust Director, Mr Anthony Alderson, who is appointed by the Trustees.

The Trustees meet up several times a year, either in person or by online conference. The Trustee body is compact and there are two operational sub-committees for *Pleasance Futures* and *Finance, Audit and Risk*. The Trustees work closely with the appointed Director to develop, but have overall control of, the Trust's policy, programme, finances and future plans. The Trustees usually set aside one meeting each year, without a normal business agenda, as a risk review and long-term strategy exercise, with briefing papers contributed by both Trustees and appointed staff. In light of the pandemic, this meeting was suspended in 2021. The *Finance, Audit and Risk Committee* met several times to review financial statements and projections, and determine the best risk strategy for the Trust. This informed the following budget cycle and acts as a general guidance for the structuring of public performance programmes and the development of *Pleasance Futures*, emerging companies and digital initiatives and other community activities.

The Trustees appoint the Director, and participate in the appointment of other key staff. The Director appoints all other staff, within the Trustee-approved budget and organisation structure and manages all staff, reporting directly to the Trustees at their regular meetings. Trustees consider and set the overall remuneration pattern annually. The Trust is advised on personnel matters by Alcumus Group Limited and there is an agreed grievance procedure with the Trustees as the final internal arbiters.

The Director has delegated authority to expend the agreed budget within the organisational structure, and reports to the Trustees through management accounts, presented at regular Trust meetings. Given the speed and fluidity of theatrical business, the Trustees have a system of swift variance approval, outside the meeting cycle, through the Chairman and by electronic consultation with the small Trustee body.

The Trustees have agreed the outlines of the various contractual instruments necessary to secure venue spaces in Edinburgh and to regulate the relationship between the Trust and companies which perform at the Pleasance venues. The Director is responsible for the detailed negotiation and execution of these contracts within the budget, delegating to other staff as necessary.

On capital expenditure, other than normal repairs renewals and maintenance included in the agreed budget, the Trust retains all decisions, taking professional advice as required

The appointed staff develop and structure the programmes and budgets for the Edinburgh Festival season in the January to April period, alongside the operation of the London Pleasance *Main House* (variable from 180-280 seats), the 50-seat *Studio* and *Pleasance Downstairs*. These proceed subject to the approval of Trustees at their regular meetings

The Edinburgh programme is announced from March and the London Pleasance Theatre hosts a preview season of selected companies which will appear in Edinburgh. During this period the London Autumn season is finalised. The London theatre is not usually given a public programme during the time the operational staff are running the Edinburgh Fringe Festival season, although it has been used for local summer schools and commercial lets.

After the Edinburgh season, the London season recommences in late September, running through the Christmas period and leading up to the next application cycle for the Edinburgh Fringe Festival season. The Trust has developed rehearsal and development facilities which function alongside the public performance programme

The charity has a subsidiary company, Pleasance Theatre Festival Limited. Trading activities not permitted to be carried out in the charity are carried out in the company on behalf of the charity. Profits in excess of operating requirements are donated to the charity under gift aid.

Appointment of Trustees

Membership of the Trust is by invitation of the Trustees, having regard to the need to maintain a broad range of experience and interest and to the expectation that the Trustees will be closely involved in specialist supervision of the Charity's activities.

On appointment a Trustee receives an induction pack comprising the principal constitutional and policy documents of the Trust, with current financial and forward planning information, and a current briefing document such as Good Governance issued by the National Hub of Expertise in Governance. The Chairman, Secretary and the Trustees who have legal training are available to deal with any queries.

Each Trustee is required to give a written assurance about status in relation to previous service as a director or Trustee (bankruptcy, financial propriety, disqualification)

In the event of significant changes in the legal framework governing the responsibilities of Trustees, the Trust will provide appropriate training or information.

Risk review

The Trustees review major risks to the organisation on a regular basis and establish systems and procedures to mitigate identified risks. A more detailed review is normally undertaken each year at a meeting with no other agenda to examine the Theatre's areas of confidence and of risk. Although this meeting was suspended due to Covid-19 restrictions, the *Finance, Audit and Risk Committee* did meet more regularly to assess the ongoing risk of closure due to the pandemic. Performance against the plan is reviewed at the Trustees' regular meetings, encompassing aspects such as budgeting, financial control, artistic programming, public benefit, health and safety, safeguarding, data protection and accessibility.

The Trustees consider that the current principal risks and uncertainties are arising from the Covid 19 epidemic and the after-effects of closure of theatres throughout the UK for an extended period of time.

The Trustees have reviewed the charities activities and considered these consonant with providing public benefit.

Achievements and Performance

Despite the pandemic and the need to place most of the Trust's staff on furlough, the Trustees consider that the outcome of the work presented in London and online achieved the aims and objectives set out above, having due regard to the responsibility to deliver public benefit, within the constraints created by public policy during the pandemic.

The Trust prioritised the retention of skills necessary to recommence operation in London and in Edinburgh, the maintenance of operational relations with partners, and exploration of expanding the Trust's profile in national and international digital presentation.

The Trust's intention is to reinstate, as soon as practicable, its operational aim of presenting a more varied programme year-on-year, increasing overall attendance and containing costs in such a way that the Edinburgh and London Pleasance seasons provide complementary financial and operational benefit and support Pleasance Futures.

In all its public programmes the Trust strives to balance the legitimate interest of the artists in receiving a fair return from ticket revenue for their artistic input, the necessity of balancing the operational budget to ensure continuation of activity and the aim of maintaining a pricing structure which offers affordable tickets for the general audience, concessionary entrance for specific economic and social groups, and targeted ticket schemes, aimed at making the programme accessible to all.

Financial Review

In a normal operational year, the Trust's principal funding sources would be income from the London theatre (15%) and the Edinburgh Festival season (85%). With the closure of Pleasance London from 17th December to May 17th, and the curtailment of the Edinburgh Festival Fringe season thereafter, income for the remainder of the year was based on the Government-backed Furlough scheme and grants made available from the Scottish Government's *Gateway Fund*, Islington Council and Arts Council England's *Cultural Recovery Fund*.

The Pleasance did not present any live work for some time following the 17th December closure and the majority of advance tickets sold were fully refunded to customers. Those that didn't accept any refund, kindly donated the funds to the Trust. The Trust's business interruption insurance did not cover closure due to the Covid pandemic and the Trust was unable to make any claim for loss of revenue.

Revenues for the festival totalled £380,151, The Scottish Government's *Gateway* funding totalled £169,619

The Trust was able to make some reductions in ongoing head-office expenditure, which included an agreed rent reduction from our landlords, United House, until September.

The Trust and its subsidiary, Pleasance Theatre Festival Limited, were also successful in securing funding through Islington Council business grants and through Arts Council England's *Cultural Recovery Fund* for a proportion of ongoing overheads between December and May. Furlough payments, grants, trust and foundation giving, and individual donations totalled £870,971.

The Trust was also able to secure a CBILS loan of £250,000 in 2020. This remains on the balance sheet as a liability with monthly repayments starting from August 2021.

The furlough scheme was fundamental to the stabilisation of the Trust's finances. However, the scheme covered only a percentage of each staff salary and was capped at £2,500 monthly. In order to maintain the small team, that are key to the Trust's ongoing business, Trustees felt it was important to maintain the unique knowledge and skill base and maintained all staff salaries. During this period there were no increases in staff salaries.

The dominance of the seasonal and temporary nature of the Trust's festival business, represents 84% of the Trust's revenues in a normal year, and covers a similar proportion of annual head office overheads. The unusual structure of the Trust's cash flow and the seasonal nature of the festival revenue did mean that a great many of the head office overheads could not be covered by date specific Government backed grants.

Despite the curtailment of the festival operation and the closure of Pleasance London for six months due to the Covid restrictions, and as a direct result of grants received, the Trust registered a small surplus of £12,745 in general funds and £27,961 in restricted funds in the financial year. However, Trustees felt it was important to utilise some of the Charlie Hartill funds to cover some core costs of the scheme's administrator and producer. This previously coming from the Trust's general funds. This created a deficit in the Charlie Hartill Fund of £11,326, which resulted in an overall surplus for the Group of £29,380. With the CBILS loan accounted for as capital on the Trust's balance sheet, this capital and any interest will remain as an ongoing liability which must start to be repaid from August 2021.

Looking forward, the Trust are looking at ways to diversify revenue streams and, this includes a continued increase in catering sales following the reconfiguration of the *Main House* in London. The Trust also continues to look at ways of maintaining head office overheads at budgeted levels. In 2021 the Trust explored ways to increase revenues via online performance. Whilst these revenues remained small due to return to live attendance in May, an expansion of this programme for Pleasance London and for the Edinburgh Festival Fringe in 2022, is being maintained with the aim of increasing revenue. The Trust are grateful for the ongoing support of government, the trusts and foundations, and individuals that support Pleasance Futures and those personal donors that have supported the work of the Pleasance more generally.

Pleasance Theatre Festival Limited

The Pleasance Theatre Festival Ltd, a wholly owned subsidiary of the Trust, received a contractual share of the catering income generated by EUSA at the Courtyard and Dome, equated to 10% of their total sales, totalling £23,217.63. Pleasance Theatre Festival also runs the bar operation at the London Theatre with revenues of £110,707.

Reserves policy

The Trustees consider that the funds received each year should be fully utilised to meet the objectives of the Charity as stated above. However, the Trustees also consider that it is prudent to hold a minimum of £250,000 of unrestricted funds to meet on-going contractual commitments. In addition, the Trustees have set aside funds specifically designated to meet future repair and refurbishment costs of the London Theatre. The Trust now has several designated funds within Pleasance Futures, funded by trusts and foundations, including: Garrick Charitable Trust, Garfield Weston, The Cockayne Foundation and The Robertson

Trust, The John Ellerman Foundation and William Syson Foundation. Other funders included: Visit Scotland, Greater London Authority, Audience Club and Popcorn Group.

A combination of these reserves, other undesignated funds and local and national support funds enabled the Trust to stabilise its position and plan for the resumption of activity in 2022.

Plans for the Future

The Trust intends to reopen the operation of theatrical activities during the Edinburgh Fringe Festival in 2022, to programme the Pleasance Theatre in London in a revised auditorium style and to develop the activities of Pleasance Futures' various artist support programmes. The Trust plans to review its partnership with the Vault festival for 2023.

Throughout the year, each activity needed to be re-planned with new budgets in the light of the Trust's experience in developing them over more than three decades. The Trust presents productions by others and a smaller number which it facilitates or co-produces, with the double aim of responding to the dynamism of live performance and securing a positive financial outcome through ticket sales, which are the Trust's major source of income. The Trust has not sought regular revenue funds by way of direct subsidy from any public sector source. It is therefore dependent on the theatrical entrepreneurship of its management team and of the Trustee body to ensure that income is maintained, and, where possible, increased. To this end it maintains a high level of experience in the entertainment sector in the Trustee body and management team, and will continue to do so, securing additional expertise as and when appropriate.

Statement of Trustees' responsibilities

Charity law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the profit and loss account and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at the time when the Trustees' report is approved:

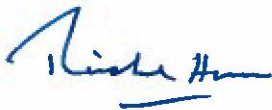
- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all steps that they ought and themselves aware to have taken as a Trustee in order to make himself aware of any relevant audit information

and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Jeffrey Altman & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Trustees and signed on their behalf by:



Richard House
Trustee

Date: 24th August, 2022

Principal and Registered Office
Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF
Tel: 020 7619 6868

Registered Office in Scotland
4 Brighton Crescent East
Edinburgh
EH15 1LR

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors
Jeffrey Altman & Company
Wayman House,
141 Wickham Road,
Shirley,
Croydon,

Surrey,
CR0 8TE

Bankers
The Royal Bank of Scotland
Edinburgh St Andrew Square
36 St Andrew Square, EH2 2YB

Pleasance Team

Director	Anthony Alderson
Operations Director	Hamish Morrow
Technical Operations Manager	Marec Joyce
Head of Comedy	Ryan Taylor
Head of Theatre	Nic Connaughton
Marketing Manager	Stuart Hurford
Producer	Ellie Simpson
Associate Programmer	Jonny Patton
Graphic Designer	Alice Gorman
Marketing Officer	Rosa Collins
Head of Finance	Yvonne Goddard
Finance Assistant	Jared Hardy
Box Office Manager	Kathleen Price
Box Office Deputy Manager	Georgina Franklin
London General Manager	Robbie Powell
London Head of Production	Sean Ford
London Venue Technician	Ryan Ford
London Venue Technician	Eppie Conrad
Kidzone Coordinator	Candida Alderson
Young Pleasance Directors	Kathryn Norton-Smith
	Tim Norton
	Joanna Billington
Founder & Patron	Christopher Richardson

Pleasance Futures Sub-Committee

Chair	Richard House
Committee	David Byrne
	Sharon Lloyd-Barnes
	Deborah Williams

Pleasance Finance Audit and Risk Committee

Chair	Jenny Boyd
	Andrew Leigh
	Richard House
	Yvonne Goddard (Head of Finance)
	Hamish Morrow (Director of Operations)

Pleasance Theatre Trust Ltd - Reg Charity no. 1050944 England & Wales. Reg Charity no. SC043237 Scotland. Reg Co. 31304

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2021, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated 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 FRS102 '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 Charity and the Group's affairs as at 30 November, 2021 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- 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 Charity and the parent 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 that 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 group's ability to continue as a going concern for a period of at least 12 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, including the trustees report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the fact.

We have nothing to report in this regard.

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.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act, 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- Adequate and proper accounting records have not been kept, or returns adequate for our audit and have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the 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 financial statements, the trustees are responsible for assessing the Charity'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 Charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 it 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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively has the appropriate competence, capabilities and skills to identify or recognised non compliance with applicable laws and regulations:

We identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the Charity sector.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity.

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal documents: and

Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement including obtaining an understanding of how fraud might occur, by:

Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud: and

Considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations

To address the risk of fraud through management bias and override of controls,
we performed analytical procedures to identify any unusual or unexpected relationship:

tested journal entries to identify unusual transactions:

assessed whether judgements and assumptions were made in determining the accounting estimates were indicative of potential bias; and

investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

enquiring of management as to actual and potential litigation and claims; and

reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 the auditor's report.

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity and the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE
24th August 2022



Mikaela Altman F.C.A.

Senior Statutory Auditor

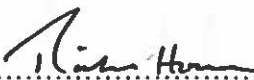
for and on behalf of Jeffrey Altman & Company
Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 30TH NOVEMBER, 2021

	NOTES	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible Assets	11	135,387	166,112	25,980	37,398
Investments	12	70,199	70,199	110,202	110,202
		<u>205,586</u>	<u>236,311</u>	<u>136,182</u>	<u>147,600</u>
CURRENT ASSETS					
Stocks		5,888	3,738	-	-
Debtors	13	131,105	85,799	132,087	81,119
Cash at Bank		908,307	1,034,810	860,440	1,026,813
Cash in Hand		125	448	48	148
		<u>1,045,425</u>	<u>1,124,795</u>	<u>992,575</u>	<u>1,108,080</u>
LESS: CURRENT LIABILITIES					
Creditors - falling due within one ye	14	<u>(271,947)</u>	<u>(393,622)</u>	<u>(253,872)</u>	<u>(392,375)</u>
NET CURRENT ASSETS		<u>773,478</u>	<u>731,173</u>	<u>738,703</u>	<u>715,705</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		979,064	967,484	874,885	863,305
CREDITORS- amounts falling due after more than one year	15	<u>182,196</u>	<u>199,996</u>	<u>182,196</u>	<u>199,996</u>
NET ASSETS		<u>£ 796,868</u>	<u>£ 767,488</u>	<u>£ 692,689</u>	<u>£ 663,309</u>
RESERVES					
Unrestricted Funds					
General funds	17	588,189	604,855	484,010	500,676
Restricted Funds					
Grants receivable	18	65,122	7,750	65,122	7,750
Charlie Hartill fund		<u>143,557</u>	<u>154,883</u>	<u>143,557</u>	<u>154,883</u>
		<u>£ 796,868</u>	<u>£ 767,488</u>	<u>£ 692,689</u>	<u>£ 663,309</u>

Approved by the Trustees on 24 August, 2022 and signed on their behalf by:



R.M. House, Esq.
 Director and Trustee

The annexed notes form part of these financial statements.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2021

		Unrestricted Funds	Restricted Funds 2021	Charlie Hartill Fund	Total	2020 Total
	NOTE	General Fund £	Grants Receivable £	Fund £	£	£
<u>INCOMING RESOURCES</u>						
Donations, legacies and similar resources	2	941,969	77,628	-	1,048,290	704,691
Charitable Activities						
Productions	3	245,295	-	28,693	273,988	125,777
Other Charitable Activities	4	50	-	-	50	3,300
Activities for Generating Funds						
Letting		20,993	-	-	20,993	6,227
Investment Income						
Interest Received	6	12,522	-	10	12,532	19,195
Total Incoming Resources		1,220,829	77,628	28,703	1,355,853	859,190
<u>RESOURCES EXPENDED</u>						
Charitable activities						
Productions	8	1,237,236	20,256	40,029	1,297,521	1,114,648
Other Charitable Activities	8	259	-	-	259	2,534
Total resources expended		1,237,495	20,256	40,029	1,297,780	1,117,182
Corporation Tax		-	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>		(16,666)	57,372	(11,326)	58,073	(257,992)
Fund balances at 1st December, 2020	16 & 17	500,676	7,750	154,883	663,309	921,301
Fund balances at 30th November, 2021	£	484,010	65,122	143,557	721,382	663,309

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH NOVEMBER, 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>RECONCILIATION OF NET EXPENDITURE TO</u>				
<u>CASH INFLOW FROM OPERATING</u>				
<u>ACTIVITIES</u>				
Net expenditure	29,380		(292,828)	
Depreciation	30,725		30,725	
Interest Received	(12,533)		(19,275)	
Decrease/(Increase) in debtors	(45,306)		27,333	
Decrease/(Increase) in stock	(2,150)		21	
(Decrease)/Increase in creditors (Excluding loans and finance leases)	(106,169)		(158,864)	
Net cash inflow from operating activities	<u>(106,053)</u>	<u>(106,053)</u>	<u>(158,864)</u>	<u>(412,888)</u>
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received	12,533		19,275	
Payments to acquire tangible fixed assets	-		-	
	<u>12,533</u>	<u>12,533</u>	<u>19,275</u>	<u>19,275</u>
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan taken out during the year	-		250,000	
Loan repayments	(33,306)		(30,323)	
	<u>(33,306)</u>	<u>(33,306)</u>	<u>219,677</u>	<u>219,677</u>
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>	<u>(126,826)</u>	<u>(126,826)</u>	<u>(173,936)</u>	<u>(173,936)</u>
Cash as at 1st December 2020	<u>1,035,258</u>	<u>1,035,258</u>	<u>1,209,194</u>	<u>1,209,194</u>
Cash as at 30th November 2021	<u>£ 908,432</u>	<u>£ 908,432</u>	<u>£ 1,035,258</u>	<u>£ 1,035,258</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015 and under the Historical Cost Convention.

(b) Public Benefit

The Charity constitutes a public benefit as defined by FRS 102.

(c) Going Concern

These financial statements have been prepared on a going concern basis. As a result of Covid-19, the Edinburgh Festival took place on a much reduced basis in 2021 and the Theatre was shut for a significant amount of time. The trustees are consistently reviewing the financial forecasts as well as the reserves position of the group and they consider that the Charity holds sufficient reserves to deem the going concern basis appropriate for the 12 months from the date of these accounts.

(d) Basis of Consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the Charity, its wholly owned subsidiary; Pleasance Theatre Festival Limited. The consolidations has been performed on a line by line basis. A separate Statement of Financial Activities is presented for the Charity.

(e) Incoming Resources

Grants, legacies and donations - Income is recognised when the conditions for receipt have been met and there is reasonable assurance of receipt. Incoming resources are only deferred if the donor has restricted their use until a future accounting year. Donations and grants for a particular purposes are included in incoming resources as restricted funds.

Theatre income declared relates to the Charity's proportion of Box Office Fees only.

Activities in furtherance of the Charity's objectives - Income is recognised when a theatrical performance takes place.

All incoming resources are recorded net of VAT.

(f) Grants Received

All amounts received or receivable by way of grant have been offset against the related expenditure within the Statement of Financial Activities for Revenue items. Grants made as a contribution towards specific fixed assets are recognised in the Statement of Financial Activities over the expected useful economic lives of the related assets.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Costs of generating funds - This category covers all fund-raising costs and all related expenditure.

Costs of activities in furtherance of the Charity's objects - these costs are wholly or mainly incurred directly in support of expenditure on the objects of the Charity.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is frequently on the basis of staff time spent in each area. Support costs also include Governance costs.

Expenditure on management and administration - this includes both direct and indirect costs.

Where performances of a production straddle the balance sheet date, the production costs are apportioned in relation to the number of performances falling within each period and the amount relating to performances after the balance sheet date are treated as debtors.

Depreciation of Property and Equipment and Property Running Costs have been charged as a cost of generating funds. A small proportion relates to expenditure on management and administration but is not considered material in the context of the Financial Statements.

Liabilities are recognised when incurred.

(g) Website Development Costs

Website Development Costs are capitalised where they create an enduring asset. They are written off over their estimated useful economic life of 3 years.

(h) Depreciation of Fixed Assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Improvements to Leasehold Theatre	Evenly over the period of the Lease
Fixtures and Fittings	10% per annum on cost
Computer Equipment and Software	33% per annum on cost

A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.

(i) Capitalisation of Fixed Assets

All identifiable assets providing enduring benefit to the Charity are capitalised on the Balance Sheet. Impairment reviews are performed periodically to ensure the net book value of an asset is higher than its recoverable amount.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

1. ACCOUNTING POLICIES (Continued)

(j) Fund Accounting

Funds held by the Charity are either:-

Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(k) Restricted Funds

Grants receivable - These funds represent grants received for specific purposes. They are recognised in the statement of financial activity as the conditions for recognition are met.

are more than five people on state and 40% of the company (whatever their job) are within five years of full time education. Pleasance Futures- A restricted fund designed to invest in the future of young performers.

(l) Stocks

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

(m) Debtors

Debtors have been shown after providing for any amounts which the Trustees consider may not be collected in full.

(n) Investments

Investments which have been classified as Fixed Assets are included at cost, less any reductions in the value of those investments which are considered to be permanent.

(o) Leasing

Leasing rentals payable on agreements which transfer substantially all the risks and rewards associated with ownership to the lessee (finance leases) are capitalised within Fixed Assets, and the obligation to pay future rentals included in creditors as a liability.

(p) Irrecoverable VAT

Irrecoverable VAT is allocated to the category of expenditure to which it relates.

(q) Status of the Company

The Company is a registered Charity, Limited by Guarantee. As at 30th November, 2020, the Company has 8 members who are also Directors. The members of the Charity are not entitled to receive dividends out of the surplus funds of the Charity whether on the winding up of the Charity or otherwise. In the event of the Charity being wound up and there being a shortage of funds available to meet its liabilities, then the members will be liable to contribute a maximum of £10 each to reduce or eliminate the deficiency. Any surplus on a winding up has to be donated to a charity with a similar purpose.

(r) Registered Office Address

The Registered Office is Carpenter Mews, North Road, London, N7 9EF. The Company registration number is 3130433. The Charity is registered at the Charities Commission England and Wales 1050944 and at the Office of Scottish Charity Regulator SC043237

**THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

2. DONATIONS, LEGACIES AND SIMILAR RESOURCES		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
Donations Received		17,720	13,199	30,919	112,727	12,687	125,414
Grants Received	Coronavirus Job Retention Scheme Grant	268,224	-	268,224	325,125	-	325,125
	Coronavirus Business Rates Grant	42,286	-	42,286	25,000	-	25,000
	Pivotal Enterprise Resilience Fund	-	-	-	100,000	-	100,000
	New World Rage	-	-	-	-	11,500	11,500
	Back to business grant	5,000	-	5,000	-	15,500	15,500
	Popcorn Group	7,500	-	7,500	-	-	-
	Garfield Western	-	7,500	7,500	-	5,000	5,000
	Arts Council	302,609	-	302,609	106,244	-	106,244
	The Robertson Trust	-	-	-	5,000	-	5,000
	John Ellerman	-	29,411	29,411	-	-	-
	William Syson	-	10,124	10,124	-	-	-
	Audience Club	-	-	-	2,100	-	2,100
	London Community grant	-	15,000	15,000	-	-	-
	City of Edinburgh	12,000	-	12,000	-	-	-
	GLA YLF	-	2,394	2,394	-	20,101	20,101
	Visit Scotland	310,119	-	310,119	-	-	-
		<u>£ 965,458</u>	<u>£ 77,628</u>	<u>£ 1,043,086</u>	<u>£ 676,196</u>	<u>£ 64,788</u>	<u>£ 740,984</u>
		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
3. PRODUCTIONS	Edinburgh Box Office	158,622	28,693	187,315	41	-	41
	London Box Office	86,673	-	86,673	117,486	-	117,486
	Sponsorship	-	-	-	-	750	750
		<u>£ 245,295</u>	<u>£ 28,693</u>	<u>£ 273,988</u>	<u>£ 117,527</u>	<u>£ 750</u>	<u>£ 118,277</u>
		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
4. OTHER CHARITABLE ACTIVITIES	Young Pleasance Fees	50	-	50	3,300	-	3,300
		<u>£ 50</u>	<u>£ -</u>	<u>£ 50</u>	<u>£ 3,300</u>	<u>£ -</u>	<u>£ 3,300</u>
		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
5. INCOME FROM TRADING ACTIVITIES	Edinburgh Bar Income	-	-	-	23,218	-	-
	London Bar Income	-	-	-	110,707	-	52,410
	Sponsorship	-	-	-	-	-	1,500
	Rehearsal Room Rental Income	-	-	-	2,915	-	3,903
		-	-	-	<u>£ 136,840</u>	-	<u>£ 57,813</u>
		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
6. INVESTMENT INCOME	Profit received on Venture Investment	-	-	-	4,497	-	4,497
	Theatre Tax Relief	12,415	-	12,415	12,849	-	12,849
	Bank Interest Received	108	10	118	1,818	111	1,929
		<u>£ 12,523</u>	<u>£ 10</u>	<u>£ 12,533</u>	<u>£ 19,164</u>	<u>£ 111</u>	<u>£ 19,275</u>
		Unrestricted Funds	2021 Restricted Funds	Total	2020 Unrestricted Funds	2020 Restricted Funds	Total
		£	£	£	£	£	£
7. NET INCOME	Net Income is stated after charging	-	-	-	8,000	-	7,500
	Amounts payable to auditor-audit	-	-	-	2,750	-	1,800
	Amounts payable to auditor-Non audit	-	-	-	30,725	-	30,725
	Depreciation	-	-	-	-	-	-

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

8. **ANALYSIS OF TOTAL RESOURCES EXPENDED**

	2021		2021		Total	2020		2020		Total
	Unrestricted Funds		Restricted Funds			Unrestricted Funds		Restricted Funds		
	Direct Costs	Support Costs	Direct Costs	Support Costs		Direct Costs	Support Costs	Direct Costs	Support Costs	
	£	£	£	£	£	£	£	£	£	£
CHARITABLE ACTIVITIES										
Productions										
Production expenses	160,250	-	44,785	-	205,035	51,450	-	51,601	-	103,051
Direct Staff Costs	106,805	-	-	-	106,805	82,672	-	-	-	82,672
Wages and Salaries	584,114	-	15,000	-	599,114	606,058	-	-	-	606,058
Employers NIC	54,536	-	-	-	54,536	55,569	-	-	-	55,569
Pension Contributions	13,247	-	-	-	13,247	12,233	-	-	-	12,233
Depreciation	10,918	-	500	-	11,418	10,918	-	500	-	11,418
Stationery and Paper	1,574	-	-	-	1,574	2,761	-	-	-	2,761
Telephone and Fax	11,384	-	-	-	11,384	16,660	-	-	-	16,660
Bank Charges and Interest	1,351	-	-	-	1,351	163	-	-	-	163
Accommodation	22,052	-	-	-	22,052	3,287	-	-	-	3,287
Travel and Subsistence	3,811	-	-	-	3,811	3,502	-	-	-	3,502
Miscellaneous	4,887	-	-	-	4,887	4,396	-	-	-	4,396
Premises Repairs and Maintenance	59,533	-	-	-	59,533	31,227	-	-	-	31,227
Rent	46,725	-	-	-	46,725	46,220	-	-	-	46,220
Insurance	14,574	-	-	-	14,574	9,844	-	-	-	9,844
Light and Heat	8,118	-	-	-	8,118	6,602	-	-	-	6,602
Advertising	37,191	-	-	-	37,191	33,135	-	-	-	33,135
Computer Services	27,075	-	-	-	27,075	30,157	-	-	-	30,157
Licences and Legal Fees	8,758	-	-	-	8,758	10,333	-	-	-	10,333
Secretarial Fees	4,500	-	-	-	4,500	4,500	-	-	-	4,500
Audit Fee	-	8,000	-	-	8,000	-	7,500	-	-	7,500
Irrecoverable VAT	47,833	-	-	-	47,833	18,844	-	-	-	18,844
	<u>£ 1,229,236</u>	<u>£ 8,000</u>	<u>£ 60,285</u>	<u>£ -</u>	<u>£ 1,297,521</u>	<u>£ 1,040,531</u>	<u>£ 7,500</u>	<u>£ 52,101</u>	<u>£ -</u>	<u>£ 1,100,132</u>
Other Charitable Activities										
Young Pleasance Fees	£ 259	£ -	£ -	£ -	£ 259	£ 2,534	£ -	£ -	£ -	£ 2,534
Trading Activities										
Bar Expenses	75,292	-	-	-	75,292	55,794	-	-	-	55,794
Directors Remuneration	26,128	-	-	-	26,128	26,128	-	-	-	26,128
Wages and Salaries	876	-	-	-	876	2,037	-	-	-	2,037
Pension Contributions	437	-	-	-	437	617	-	-	-	617
Depreciation	19,307	-	-	-	19,307	19,307	-	-	-	19,307
Rent	23,753	-	-	-	23,753	22,490	-	-	-	22,490
Light and Heat	326	-	-	-	326	498	-	-	-	498
Bank Charges and Interest	4,087	-	-	-	4,087	3,539	-	-	-	3,539
Loan Interest	571	-	-	-	571	1,872	-	-	-	1,872
Repairs and Fit Out	6,793	-	-	-	6,793	1,006	-	-	-	1,006
Miscellaneous	860	-	-	-	860	950	-	-	-	950
Audit Fee-Other	1,900	-	-	-	1,900	1,800	-	-	-	1,800
	<u>£ 160,330</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 160,330</u>	<u>£ 136,038</u>	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>	<u>£ 136,038</u>

Salaries and Wages		626,118	634,223
Pension Contributions		13,684	12,850
Social Security Costs		54,536	55,569
	<u>£</u>	<u>694,338</u>	<u>702,642</u>

The number of staff receiving a salary over £60,000 was
£70,000-£79,999

	<u>2021</u>	<u>2020</u>
	<u>1</u>	<u>1</u>

Pension contributions of £1,321 (2020:£1,313) were made on behalf of higher paid employees during the year.
No Trustees were reimbursed for expenses during the year (2020: £Nil)

THE PLEASANCE THEATRE TRUST
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NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

10. STAFF NUMBERS

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

	<u>2021</u>	<u>2020</u>
	<u>No.</u>	<u>No.</u>
Management and administration	<u>34</u>	<u>40</u>

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold Land and Buildings</u>	<u>Plant and Machinery</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST OR VALUATION</u>				
Balance as at 1 December, 2020	411,636	193,072	374,855	979,563
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at 30 November, 2021	<u>411,636</u>	<u>193,072</u>	<u>374,855</u>	<u>979,563</u>
<u>DEPRECIATION</u>				
Balance as at 1 December, 2020	411,636	64,358	337,457	813,451
Charge for the year	-	19,307	11,418	30,725
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2021	<u>411,636</u>	<u>83,665</u>	<u>348,875</u>	<u>844,176</u>
<u>NET BOOK VALUE</u>				
As at 30 November, 2020	£ -	£ 128,714	£ 37,398	£ 166,112
As at 30 November, 2021	<u>£ -</u>	<u>£ 109,407</u>	<u>£ 25,980</u>	<u>£ 135,387</u>

Charity

	<u>Leasehold Land and Buildings</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST OR VALUATION</u>			
Balance as at 1 December, 2020	411,636	365,806	777,442
Additions	-	-	-
Disposals	-	-	-
Balance as at 30 November, 2021	<u>£ 411,636</u>	<u>£ 365,806</u>	<u>777,442</u>
<u>DEPRECIATION</u>			
Balance as at 1 December, 2020	411,636	328,408	740,044
Charge for the year	-	11,418	11,418
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2021	<u>£ 411,636</u>	<u>£ 339,826</u>	<u>751,462</u>
<u>NET BOOK VALUE</u>			
As at 30 November, 2020	£ -	£ 37,398	£ 37,398
As at 30 November, 2021	<u>£ -</u>	<u>£ 25,980</u>	<u>£ 25,980</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

12. FIXED ASSET INVESTMENTS

<u>Charity</u>	<u>Subsidiary</u> <u>Undertakings</u>	<u>Unlisted</u> <u>Investments</u>	<u>Total</u>
	£	£	£
<u>COST</u>			
Balance as at 1 December, 2020	40,003	70,199	110,202
Additions	-	-	-
Balance as at 30 November, 2021	£ 40,003	£ 70,199	£ 110,202
<u>NET BOOK VALUE</u>			
As at 30 November, 2020	£ 40,003	£ 70,199	£ 110,202
As at 30 November, 2021	£ 40,003	£ 70,199	£ 110,202

As at the Balance Sheet Date, the Charity held 100% of the Ordinary Share Capital and 100% of the Preference Share Capital of Pleasance Theatre Festival Limited, a Company Registered in England and Wales (Company Number 2013041). Registered Office address Carpenter Mews, North Road, London, N7 9EF. The Principal Activity of the Company is operating a Bar and Restaurant.

The Company had a turnover of £136,840 (2020: £72,329) and Net Profit of £Nil (2020: Net Loss £34,835) for the year ended 30th November, 2021. The Shareholders' Funds at that date were £144,183 (2021: £144,183). The accounts for the years ended 30th November, 2021 and 30th November, 2020 were unaudited.

	<u>Group</u>		<u>Charity</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
13. <u>DEBTORS</u> - amounts falling due within one year				
Trade debtors	9,757	2,952	9,757	2,532
Amount owed by group undertakings	-	-	4,056	-
Other debtors	23,257	15,189	23,257	17,677
Prepayments and accrued income	98,091	67,658	95,017	60,910
	£ 131,105	£ 85,799	£ 132,087	£ 81,119

	<u>Group</u>		<u>Charity</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
14. <u>CREDITORS</u> - amounts falling due within one year				
Trade creditors	88,136	26,966	82,416	26,544
Director's Loan Account	-	-	-	-
Taxation and social security costs	24,632	10,349	14,679	12,504
Accruals and deferred grant income	62,411	209,604	60,009	222,130
Other creditors	46,764	81,193	46,764	81,193
Bank Loan	50,004	65,510	50,004	50,004
	£ 271,947	£ 393,622	£ 253,872	£ 392,375

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
 NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

	<u>Group</u>		<u>Charity</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
15. <u>CREDITORS</u> - amounts falling due after more than one year				
Scheme	<u>182,196</u>	<u>199,996</u>	<u>182,196</u>	<u>199,996</u>
	<u>£ 182,196</u>	<u>£ 199,996</u>	<u>£ 182,196</u>	<u>£ 199,996</u>

Balance due greater than 5 years £Nil (2020:£29,169)

16. RESTRICTED FUNDS

<u>Charity and Group</u>	<u>Balance</u> <u>1st December</u> <u>2020</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Used</u>	<u>Transfer</u> <u>Between</u> <u>Funds</u>	<u>Balance</u> <u>30th November</u> <u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Charlie Hartill Fund	154,883	28,703	40,029	-	143,557
Productions-Carmen	-	10,000	-	-	10,000
Pleasance Futures	<u>7,750</u>	<u>67,628</u>	<u>20,256</u>	<u>-</u>	<u>55,122</u>
	<u>£ 162,633</u>	<u>£ 106,331</u>	<u>£ 60,285</u>	<u>£ -</u>	<u>£ 208,679</u>

Charlie Hartill provides funding to bring performers who would not normally be able to afford to do so, to the Edinburgh Festival

Pleasance Futures provides opportunities for performers and future performers

17. UNRESTRICTED FUNDS

<u>Charity and Group</u>	<u>Balance</u> <u>1st December</u> <u>2020</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Used</u>	<u>Transfer</u> <u>Between</u> <u>Funds</u>	<u>Balance</u> <u>30th November</u> <u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Funds	<u>604,855</u>	<u>1,381,159</u>	<u>1,397,825</u>	<u>-</u>	<u>588,189</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2021

18. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<u>Charity and Group</u>	Unrestricted Fund General Fund	Restricted Funds Grants Receivable	Charlie Hartill Fund	Total Funds
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Improvements to Leasehold	-	-	-	-
Fixtures and Fittings	131,887	3,500	-	135,387
Investments	70,199	-	-	70,199
Stocks	5,888	-	-	5,888
Debtors	131,105	-	-	131,105
Cash at Bank and in Hand	795,379	-	113,053	908,432
Creditors	(454,143)	-	-	(454,143)
Balance as at 30 November 2021	£ <u>680,315</u> £	<u>3,500</u> £	<u>113,053</u> £	<u>796,868</u>

19. **RELATED PARTY TRANSACTIONS**

During the year, the Charity purchased £Nil (2020:£Nil) worth of services from Red Sixty One Limited, a Company under Common control of which there was a prepayment of £12,543 (2020:£12,543) within debtors at the year end. During the year, Pleasance Theatre Festival received a rental income of £Nil (2020:£14,516) from Pleasance Theatre Trust relating to the rent of the downstairs unit.

20. **ULTIMATE CONTROLLING PARTY**

The Charity is under the control of the Trustees. There is no one overall controlling party.

THE PLEASANCE THEATRE TRUST

England & Wales - Charity number 1050944

Accounts

Company No: 3130433
Charity Commission England and Wales: 1050944
Office of the Scottish Charity Regulator: SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER: 1050944
(Charity Commission England and Wales)
SC043237
(Office of the Scottish Charity Regulator)

COMPANY NUMBER: 3130433

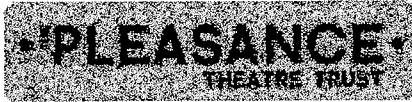
DIRECTORS AND TRUSTEES: R.M. House, Esq
A. Leigh, Esq
Ms D Williams
J.R. Lucas, Esq
Ms S Lloyd-Barnes
Ms J. Boyd

COMPANY SECRETARY: J.R. Faulkner, Esq

REGISTERED OFFICE: Carpenters Mews
North Road
LONDON,
N7 9EF

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Welcome to the Annual Report for The Pleasance Theatre Trust (the "Trust"), Financial Year ending 30th November 2020

In March 2020, the UK government closed all theatre venues to the public due to the Covid-19 pandemic. The Pleasance in London remained closed from March 16th 2020 until the end of the financial year. The Scottish Government also prohibited any live activity, which meant the cancellation of the Pleasance festival for the 2020 Edinburgh Festival Fringe.

At the point of closure, the Pleasance's Edinburgh festival was almost fully programmed, with tickets sold for the majority of events. The Pleasance did not present any live work during this period and all advance tickets sold were fully refunded to customers. The trust gratefully received donations from a number of ticket-buyers who kindly donated the value of their ticket to the trust. Deposits paid by visiting artists were also refunded or voluntarily rolled over to the 2021 festival fringe. Whilst the Trust's partnership with the Vault Festival did go ahead in January and February, this was also curtailed due to the government's closure of live events in March.

The Trust's business interruption insurance did not cover closure due to the Covid-19 pandemic and the Trust was unable to make any claim for loss of revenue. Irrecoverable expenditure for to the Edinburgh festival event was in the region of £134,000, in addition to ongoing overheads.

During the period of closure, all staff were enrolled in the government-backed furlough scheme, with the exception of the Director and Head of Finance who both remained full time. For the last quarter of the year, a number of staff returned to work part-time under the flexible furlough scheme. The Trust was able to make some reductions in ongoing head-office expenditure, which included a rent reduction from our London landlords, United House. The Trust was also successful in securing funding through Islington Council's business grants and through Arts Council England's Cultural Recovery Fund for a proportion of ongoing overheads between October and the year end. However, this funding was specific to ongoing costs in London and did not include overheads spent in the run up to the August Edinburgh event.

In Scotland, the Trust was successful in gaining support via the Scottish Government's Pivotal Enterprise Fund, in recognition of the Trust's significance in the Scottish cultural landscape. However, this support was capped and, due to the temporary nature of the Pleasance's festival operation, the Trust did not qualify for support in Scotland via the Cultural Recovery Fund. In order to cover additional overheads, the Trust was also able to secure a CBILS (Coronavirus Business Interruption Loan Scheme) loan of £250,000, repayable over five years.

During August 2020, the Trust ran a successful crowdfunding campaign and received support from over 1,600 people. The Trust is extremely grateful to all of those that made donations and confirmed their ongoing support for the Trust.

The furlough scheme was fundamental to the stabilisation of the Trust's finances. However, the scheme covered only a percentage of each staff's salary and was capped at £2,500 monthly. In order to maintain the small team, that is key to the Trust's ongoing business, the Trustees felt it was important to retain the unique knowledge and skill base of the team and thus maintained staff salaries from its reserves. During this period there were no increases in staff salaries. The Trust also maintained wages for all casual staff until September 2020 at a monthly average for each member of the team taken across the first quarter.



The dominance of the seasonal and temporary nature of the Trust's festival business, is such that it represents 84% of the Trust's revenues in a normal year and covers a similar proportion of annual head office overheads. The unusual structure of the Trust's cash flow and the seasonal nature of the festival revenue meant that a great many of the head office overheads were not covered by date-specific Government-backed grants. As a direct result of the closure and ongoing expenditure, the Trust registered a loss of £292,828 at the end of the financial year, despite the cost reduction measures employed. This included £134,000 of irrecoverable Edinburgh festival expenditure and £158,828 of head office and London overheads. With the CBILS loan accounted for as capital on the Trust's balance sheet, this loan and any interest will remain as an ongoing liability which must be repaid from August 2021.

Looking forward, the Trust is looking to diversify areas of the business, whilst also making sure the organisation is in a position to maintain the London theatre and mount a reduced festival for the Edinburgh Festival Fringe in 2021, based upon a significant reduction in sales, and a fuller event in 2022. The Trust reconfigured the main house in its London premises in October to allow for socially-distanced audiences from December 1st 2020, when restrictions were reduced from 2m to 1m. The Trust is also exploring, with technical partners Blacklight, technical solutions that allow performers to play to an onscreen audience, presenting digital work to a live online audience. In addition, the Trust explored ways that the London theatre could be opened during August alongside the Edinburgh Festival Fringe season.

Introduction to The Pleasance Theatre Trust

Developing artistic ideas is not only challenging, but it is also expensive. At the Pleasance we believe it is important to share that risk and give all people affordable space and the freedom to take risks, both on and off stage. From this spirit of innovation, grows personal confidence and great careers are given a springboard from which they can flourish. Giving our audiences the widest possible diversity of performance from the farthest reaches of the cultural spectrum is also central to the Trust's aim. This spirit has embodied the Pleasance throughout the past 36 years, during which we have become world-renowned for spotting great talent both on and off stage - and building an environment that nurtures, encourages and develops the brightest new ideas, raw talent and skill. Providing these opportunities is why we exist.

Our aim, at the Pleasance in Edinburgh, the Pleasance in London, in our latest partnership with the Vault Festival, and throughout our Pleasance Futures support programmes is consistent. To create a collegiate, diverse and mutually supportive environment where the financial risk is transparent and the artistic risk is under-pinned, shared, supported and enabled by a knowledgeable and imaginative core team, in the context of a cohort of Pleasance artists at very different stages of their careers, all of whom are encouraged to share their expertise and experiences with the newer participants. Those that have spent time at the Pleasance leave with a far broader perspective, vastly more knowledge, a greater confidence and a brighter sense of purpose.

The Pleasance is a place for the experimental and the new. It is where performers, writers, directors, technicians, producers and the rest of the artistic community can take risks, develop ideas and feel fully supported. Not everything will triumph, but look carefully, because as our history highlights, a great deal will.

Since 1985 the Pleasance has presented a programme of exciting and challenging new theatrical work at the Edinburgh Festival Fringe and, since 1995, when the Pleasance became a charity, it has presented work at the Pleasance Theatre in London. In 1995, the Trust launched The Young Pleasance. In 2004 The Charlie Hartill Special Reserve Fund was



established, specifically to support new work and new artists. In 2014 the Pleasance launched Pleasance Futures, with several educational and financial support programmes targeting those looking to gain experience in the theatre and other performance-based world, and in 2018, the Trust formed a new partnership with The Vault Festival, a fringe festival in London, also concentrated on nurturing new work and new talent.

A handwritten signature in black ink, appearing to read "Richard House". The signature is written in a cursive style with a horizontal line underneath the name.

Richard House
Chairman

Date: *26th August, 2021*



The Trust's aims

The Pleasance Theatre Trust is a company limited by guarantee, registered as a charity in Scotland, England and Wales with the Charity Commission (CC) and The Office of The Scottish Charity Regulator (OSCR). The charity was first registered in 1995 in England and in 2012 in Scotland.

The Charity's aims are:

- To offer to the public the opportunity to experience new trends in performance, alongside outstanding examples of more traditional practice.
- To foster innovation in performance across a wide spectrum of artistic enterprise.
- To offer opportunities to young performers.

The Charity's objectives for the year were the fulfilment of the above aims through:

- Provision of a programme of performances in its London theatre spaces.
- Production of a season of performances at the Edinburgh Fringe Festival.
- Provision of rehearsal, production and mentoring facilities at Pleasance London.
- Operation of Pleasance Futures, (including the Young Pleasance, YYP, The Charlie Hartill Special Reserve Fund, Associated Artists Funds, National Partnerships programme, and other development activities).
- Co-operation with the arts training and higher education sector.
- Development of initiatives to extend the reach of Pleasance activity on digital platforms.
- Development of initiatives to support creative associates in industry-related activities e.g., photography, film-making, journalism and scenery building.
- Participation in The Vault Festival, a festival with shared aims in the nurture and support of artistic enterprise.

The Charity has a long-established position in the performance sector, based on the successful development of the Edinburgh and London seasons of performances. Its strategy is to maintain this position by employing an effective and innovative professional operational team, under the supervision of a body of trustees, also deploying extensive experience in the sector. The Trustees consider that these objectives are consistent with the charity delivering public benefit. The Pleasance is first and foremost a festival organisation that also runs a small London development centre with two permanent performance spaces and a third "pop-up" theatre, which operates in London for 10 months of the year before moving to Edinburgh for the Fringe.

The Pleasance in London and Edinburgh are entirely symbiotic, each providing the other with mutual benefit; the London theatre houses the full-time staffing operation, the same team is able to run both parts of the charity. Crucially, London provides a development hub and performance opportunities for artists pre- and post-festival and includes vital development and rehearsal space for Pleasance Futures. The Pleasance celebrates 25 years in London in 2021.

There is a full-time team of staff who create and manage the festival programme and run the London theatre. There are no shareholders and the Trustees are volunteers who receive no payment or dividend.



1. Pleasance Edinburgh at the Edinburgh Festival Fringe

1.1 Edinburgh Festival Programme

Theatre, Dance, Circus, Comedy & Music

At the time of suspending the 2020 Fringe programme, the Pleasance had programmed an exciting slate of compelling, vibrant, important and entertaining productions for the 2020 Edinburgh Festival Fringe. This included Fringe favourites and a record number of productions receiving direct financial support by way of cash flow and grants, through the Trust's Pleasance Futures programme. Whilst the 2020 programme was not staged physically, the Pleasance worked with the Edinburgh Fringe Society to support digital arts industry engagement, both through the Fringe Marketplace (20 productions listed and supported), and with an in-house, onwards-touring, database (50 productions listed) that was sent to international venues, promoters and bookers to inform their future programming.

1.2 Artist Support Edinburgh

Pleasance Futures

Pleasance Futures is the development strand of The Pleasance Theatre Trust, acting as an incubator for bold new artists and other aspiring theatre/performance practitioners to make their mark. Pleasance Futures is committed to discovering and supporting the most exciting new voices, nurturing the development of emerging companies, performers, writers, directors, designers, technicians and producers.

The Trust continues to work on behalf of artists, performers and those behind the scenes, to successfully mentor career paths that, without support, may never come to light. All the work carried out by Pleasance Futures is funded directly through donations from Trusts and Foundations, individuals and business. Any surplus from the Pleasance's annual revenue is reinvested straight back into these valuable Futures programmes.

Pleasance Futures is overseen by a sub-committee of the Trust including Richard House, Deborah Williams and Sharon Lloyd-Barnes, alongside David Byrne, a co-opted committee member.

The Trust had programmed and planned an exciting array of Futures-supported work in 2020, following our 2019 Fringe success, where we produced the largest programme of Futures-supported work to date. The plan for 2020 was to further to build on these foundations, continuing our collaboration with new organisations from across the UK and invest in a wide array of productions and artists under new and existing initiatives enabling companies with limited resources to appear on the Fringe and in London. Despite Futures' activity being curtailed by the Covid-19 pandemic, such that the productions could not be staged physically, the Pleasance worked with our Associate Artists and supported companies through some direct financial support in the form of cash flow and grants, along with mentoring from the Pleasance team.

"The Pleasance is not just a venue; it has a philosophy of passionate support for the artists it presents. I loved being part of the engine and was thrilled to see many young, experimental groups of performers. I was born again at the Pleasance; I can't wait to return."
Miriam Margolyes



The Charlie Hartill Special Reserve

The Charlie Hartill Special Reserve Fund was established in 2004 by Pleasance founder Christopher Richardson. This is a segregated rolling fund put towards the production costs of selected projects at the Edinburgh Festival Fringe. The Fund was created in memory of Charlie Hartill - writer, performer, ex-President of the Cambridge Footlights, 8 years director of the Festival Fringe and the Pleasance's man of the computer - who died in January that year.

The Fund is managed under the Pleasance Futures subcommittee; Christopher Richardson is the Chairman of the Fund's sub-committee. Previously, the funding was divided into two strands; The Comedy Reserve and The Theatre Reserve. In 2020 the Trust created a third development fund for artists of colour.

Ellie and Duncan Mackinnon have provided substantial financial donations to the Fund over several years, and the Trust is very grateful to them for their support. Funding is also gathered from other individuals and 2020 saw support from Idlewild Trust, Waverley Care and The Golsoncott Foundation.

The Comedy Reserve

Established in 2005, the Comedy Reserve supports new comic talent on the Fringe by selecting four emerging comedians and presenting them in a nightly mixed bill show in Edinburgh. Each act receives financial subsistence during the festival and the full production costs are covered by the fund.

Following in the footsteps of an illustrious list of Reserve alumni, including Jack Whitehall, Jamali Maddix, Holly Walsh, Daniel Rigby, Roisin Conaty and Joe Lycett, the 2020 finalists were due to attend our two nights of try-outs in Pleasance Islington featuring over 20 acts shortlisted from 123 applications. This activity was curtailed due to the Covid-19 pandemic but is due to be restaged next year.

"I was 18 when I first performed at the Pleasance, six months into becoming a comedian and they gave me a break through the Charlie Hartill Comedy Reserve. Without the Pleasance finding ways to bring new comic talent to Edinburgh the Fringe wouldn't be quite the same"
Jack Whitehall, Comedian, Charlie Hartill Special Reserve, 2007

The Theatre Reserve

The recipients of the Charlie Hartill Theatre Reserve in 2020 were to have been Piccolo Theatre, a bold new company committed to creating cutting-edge, thought-provoking theatre. Piccolo Theatre's production, "Screen 9", looked to shed light on the Colorado premiere of the film *The Dark Knight Rises*, where a community was torn apart by gun violence. A hard-hitting verbatim piece of new theatre, this play explores the remarkable ways the survivors responded and recovered.

Despite not being able to physically stage *Screen 9*, we offered rehearsal and development space in our Islington venue, continued mentoring and support and we will stage the production at the Edinburgh Fringe in 2021.

The Theatre Reserve received over 130 applications.

The Artists of Colour Reserve



The new development fund to specifically support work from artists of colour, provides finance, mentorship and programming opportunities to support UK-based artists of colour in bringing their work to the Edinburgh Festival Fringe. This new fund is the result of consultation with a wide cross-section of independent artists, companies and organisations with experience of presenting work at the Fringe, and was a response to concerns of specific barriers facing artists of colour wishing to present work at the festival. There were two recipients of the Development Fund: *"The Pappy Show with BOYS"*, celebrating male tenderness, silliness, vulnerability and community, with a large cast of young men of colour; and Martha Watson Allpress with *"Patricia Gets Ready (for a date with a man who used to hit her)"*, offering a poetic and piercing insight into the mind of an abused woman. The Trust made £10,000 available, with each production due to receive investment of up to £5,000. During the selection process we worked with Vault Festival, Hightide and Stories in Theatre Productions – each of whom has had experience producing and presenting at the Fringe, and with developing work by diverse artists, as supporting partners.

The productions were not able to be staged in 2020 due to the Covid-19 pandemic, however both productions received in-kind mentorship and support from the Pleasance team and will be staged at the 2021 festival.

"With the backing and guidance of The Pleasance, we felt free to create something ambitious and inventive, which we were then able to present to a wide audience. It's been hugely beneficial to the development of Bible John and to all of us individually as artists."

Caitlin McEwan from THESE GIRLS, Charlie Hartill Theatre Reserve Recipient 2019

Young Pleasance

The Pleasance's youth theatre company, The Young Pleasance ("YP"), returned for auditions to bring together a cohort of young performers to celebrate their 25th year on the Fringe in 2020, celebrating their unique, critically acclaimed brand of large-scale ensemble theatre with the new production *"Dream On"*.

The company consisted of 40 participants, each between 16 to 21 years old, selected from a series of open auditions. YP successfully secured funding bids from the Ernest Hecht Charitable Foundation and the Chapman Charitable Trust, which enabled the Trust to offer bursaries to financially-support means-tested participants. Despite the inability to physically stage the production, the young company was supported with online workshops, and we now look to stage the 25th anniversary performances next year.

2020 also saw the continuation of Young Pleasance in London which, since 2018, has run a weekly programme of development and devising workshops with young people from the London area, culminating in workshop performances in the January of 2020, and online workshops in the early part of 2020.

The Young Pleasance is run by Directors, Kathryn Norton-Smith, Tim Norton and Jo Billington.

"It might just be the best thing a young person could do with their summer. I've seen friends of mine - who perhaps were not so confident but who had brilliant, creative minds - give incredible performances by the end of the Edinburgh run. Without Young Pleasance, I don't think I would have decided to train as an actor and without bursary support from Pleasance as well I would not have been able to take part." Kishore Thiagarajan-Walker, YP Participant 2019

XYP



Fledgling company, Scrubbers, was selected to present under the XYP banner in 2020, with *Withnail & I*, a gender-reversal and stage adaptation of the cult classic film *Withnail & I*.

The XYP initiative aims to support a graduate company from the Young Pleasance to take their first steps as a professional theatre company. In addition to underwriting the production, the Pleasance provided a range of support in planning, marketing, advertising, production and logistics - as well mentoring and artistic development. Due to the Covid-19 pandemic the production couldn't be staged and will be rolled over into next year's programme of support.

Edinburgh Associates

Following the success of this inaugural support scheme during the previous financial year, the 2020 Pleasance Edinburgh Associate Programme aims to help companies and artists with a track record of presenting excellent and innovative work at the festival take the next steps in their careers. Through a mixture of finance, mentoring and in-kind support, the Pleasance aims to guide ambitious projects and provide an opportunity for companies and artists to grow the scale, and maximise the reach of their work.

The 2020 Associate companies and productions were;

- Oedipus Electronica by Pecho Mama
- Heart of the Rave by SK Schlomo,
- The Net Kill by Incognito

For Edinburgh Associates, the Trust provides £3,000 cash flow to each production, towards the development and presentation of the shows at the festival along with rehearsal space at Pleasance London and support to develop and deliver accessible performances as part of their Edinburgh run. It wasn't possible to physically stage the productions due to the Covid-19 pandemic. However, the companies were supported with in-kind mentoring and support from the Pleasance team online and we will look to stage them during festival 2021.

Edinburgh Regional Partnerships

Also coming back for a second year in 2020, with support from the John Ellerman Foundation and William Syson Foundation, the Pleasance collaborated with six regional partner theatres across the UK to identify and support exceptional artists and companies local to them, who wanted to take work to the festival. Each partner, a leading national producing house, has a commitment to supporting and developing new artists. The continuation of this programme recognises the extraordinary work being created outside London, and aims to provide tangible support to these companies to present at the festival. Together, the Pleasance and partner organisations hope to make a substantial contribution to develop the next generation of leading theatre-makers and companies.

The 2020 Regional Partnership theatres, companies and productions were;

- HOME Manchester and Hercules Productions, *Prison Game*
- Bristol Old Vic Ferment and Florence Espeut-Nickless, *Destiny*
- Leicester Curve and Holly Boyden, *It Kind of Looks Like A Doughnut*
- York Theatre Royal and Ingenious Fools, *Eugene*
- Pitlochry Festival Theatre and Watersmeet Productions in Association with The Actors Centre, *Look, No hands*



- Theatre Royal Plymouth and Chris White, Moist Moist Moist

It was not possible to physically stage the productions due to the Covid-19 pandemic, but it is currently hoped that they will be rolled over into the 2021 programme of work.

Each production was due to receive £1,500 cash flow from the Pleasance towards the costs of presenting their show at the festival, with Edinburgh Fringe registration fee covered by the local partner theatre. In-kind rehearsal and development space was also provided alongside mentorship, support and advice and support to develop and deliver accessible performances as part of their festival run. Subsequent additional support from the John Ellerman Foundation and William Syson Foundation means that the direct financial support for the National Partnership programme will increase in the next financial year.

Artists Awards

The COMMON Award

2020 saw us continue our collaboration with the COMMON Award, aiming to support working-class artists or companies in their early or mid-career to make the most of the incredible opportunity the Fringe provides. Together with COMMON, the Pleasance provided a platform for an exceptional theatre production (including shows for children and young people) made by a working-class creative or company.

After a particularly strong year of applicants COMMON and Pleasance Futures decided to support two theatre productions:

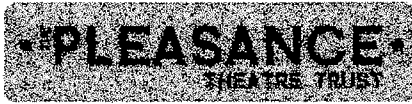
- The Nobodies by Chalk Line Theatre
- I AM (NOT) KANYE WEST by Natasha Brown

Each production was due to receive up to £2,000 of cash flow from the Pleasance towards the cost of presenting the show at the Fringe, along with in-kind support, mentoring and advocacy from the Pleasance and COMMON, and support to develop and deliver accessible performances. Due to the Covid-19 pandemic the productions were not staged.

Popcorn Writing Award

The Popcorn Writing Award from the Popcorn Group returned to celebrate new writing excellence - fearless work which playfully and artistically questions and addresses current affairs, societal trends and contributes positively to public debate. As there was no physical Fringe in 2020, the focus was on productions intended to premiere at Fringe 2020, with extracts performed online. Actors included, Celia Imery, Kit Harrington, Sharon D Clarke, Tuppence Middleton, Rory Bremner, Saida Ahmed, Ani Nelson and Michelle Tiwo

The recipient of the Popcorn Writing Award 2019 was *Flo and Es* by Jennifer Lunn (submitted by Traverse Theatre), with a highly commended award for Pleasance-submitted *Daddy* by Camilla Whitehead (co-writer of *Freeman*, the recipient of the 2018 Charlie Hartill Special Reserve for Theatre).



1.3 Festival Partnerships

Edinburgh University Students Association

Since the very first year of its Edinburgh Festival Fringe activity in 1985, the Pleasance has enjoyed a fantastic partnership with Edinburgh University Students' Association (EUSA), who run a large number of the spaces that the Pleasance occupy at the Pleasance Courtyard and Dome. Whilst the scale of the operation has grown considerably since then, the principal deal has remained the same - the Pleasance sets up the venues and creates the programme, whilst EUSA manages all of the food and beverage offerings. Their catering operation is primarily staffed by those studying at the University, giving the student body a close working relationship with the Fringe.

In a normal festival year, the Pleasance Theatre Festival Ltd, a wholly owned subsidiary of the Trust, would receive a contractual share of the catering income generated by EUSA at the Courtyard and Dome, which in 2019 equated to 7.9% of their total sales.

Whilst the theatre and catering operations are managed largely independently, the two organisations work closely together to provide a seamless festival experience for visitors to the Pleasance Courtyard and Dome. The Trust is grateful for the ongoing partnership with EUSA and looks forward to working in partnership again in 2021 when the festival returns.

Other University Partners

Both of the sites at the Pleasance Courtyard and the Pleasance Dome also include buildings belonging to other University departments, for which the Trust pays a rental. These include The Centre for Sports and Exercise, through whom the Pleasance rents the rooms used for The Grand, Bunkers, Forth and Beyond venues, as well as the land on which Baby Grand is placed. The Chaplaincy Centre at the Pleasance Dome provides the space used for the Queen Dome whilst the Royal Medical Society houses Jack Dome, Brooke's Club, and the Press Office. The Trust looks forward to working with The University of Edinburgh again in 2021.

Edinburgh International Conference Centre

Since 2016 the Trust has operated a programming partnership with the Edinburgh International Conference Centre (EICC). The EICC site includes some of the most technologically-advanced multi-purpose auditoriums in Edinburgh, which operate year-round for a range of conferences and events. During the Fringe, the Pleasance takes responsibility for programming the spaces and the two organisations work collaboratively to oversee site and production management. The Pleasance and EICC split the Box Office remaining after performing companies have taken their contractual share, with the Pleasance receiving a minority split of the resulting balance. *The Pleasance at EICC* programme and audience has steadily grown year-by-year, with the site offering opportunities for a range of technically-complex productions that may not otherwise be accommodated by the Fringe's temporary venues. The Trust is looking forward to rekindling this partnership for the festival 2021 and beyond.



Waverley Care

For 28 years, the Pleasance has proudly supported the vital work of Scotland's HIV and Hepatitis C charity, *Waverley Care*. Every year, Waverley Care's dedicated team of volunteers can be found collecting donations throughout the Pleasance's venues and the annual comedy benefit - the Tartan Ribbon - has become a staple of the Fringe calendar. This unique collaboration of two charities has raised over £560,000 up to 2019, to help deliver life-changing services to people throughout Scotland. Performing companies across the Pleasance programme are encouraged to make live or recorded announcements at the end of their productions to highlight Waverley Care's fundraising efforts. The Trust looks forward to rebuilding the support for Waverley Care during the festival 2021

1.4 Accessibility

The Trust is committed to creating a programme that is accessible to all and it has taken proactive steps to continually increase awareness and uptake of accessible performances.

The Trust were pleased to achieve a Level 2 award as part of the Fringe Society's Access Charter in 2019, which recognises pro-activity in creating universally-accessible venues and participant experiences. Improvements to reach this Level included an increased amount of disability awareness training across festival teams, improvements in print and site signage, the extension of an 'Access Highway' over the Pleasance Courtyard's cobblestones for those with limited mobility, and a full site access audit, including backstage areas. Further development will be taken in 2021 to meet Level 3, as part of the 3-year programme. Whilst the Pleasance was proud to continue improving its accessibility offering, it is committed to the positive action required to make even further progress towards universal accessibility in the festival operation, facilities and programming.



2. Pleasance London

2.1 Pleasance London

Since its opening in 1995, the Pleasance's year-round home in Carpenters Mews, Islington, London, has provided some of the leading and emerging talents in the theatrical community with a platform to develop work, hone their craft and grow new audiences.

In a normal year, the artistic programme at Pleasance London runs in parallel with that of Pleasance Edinburgh, with curated programmes such as the *Work in Progress*, Edinburgh preview and *Best of Edinburgh* transfer season hosting work both before and after the Fringe. However, the programme also provides independent opportunities, featuring work programmed specifically for a London audience, one-off events and presentations from local academic institutions including Mountview Academy of Theatre Arts and the Shakespeare Schools Festival. Sadly, due to the pandemic, all of this work had to be cancelled and the theatres closed from March 16th.

Space in Pleasance London is utilised outside of performance times to provide maximum benefit to emerging companies, with vacant space primarily offered in-kind for script readings, rehearsals and R&D weeks, alongside a limited number of commercial hires.

Formal artist development initiatives under the Pleasance Futures umbrella are also operated out of the venue, such as a Pleasance Scratch, LABS, Reading Week and Young Pleasance London. The building also provides an administrative hub for the Pleasance's Edinburgh operation, with a box office and office space for the Pleasance's permanent employees

Pleasance London comprises three performance spaces - the Main House, StageSpace and Downstairs. With capacities ranging from 54 - 230 seats and flexible configurations in each, the London theatre provides performing companies with excellent facilities that can be adapted to a large number of productions. Pleasance Downstairs is a temporary structure which operates for ten months of the year and, in a normal year, relocates to the Fringe in August as the reconfigured space "Pleasance Beside". In 2020 due to the cancellation of the Edinburgh Festival Fringe, this did not happen.

In October 2020, to mitigate the ongoing impact of Covid-19 on the Trust and the artists it supports, it was decided to reconfigure the Main House to provide a Covid-19 safe space for audiences, operating with 1m social distancing. This layout allowed artists to perform in a safe environment and enabled the Trust to utilise the theatre to generate funds through an increase of catering sales. The opening was planned for December 2020.

Theatre

Whilst curtailed by the Covid-19 pandemic in March 2020, Pleasance London's 2019/20 theatre season continued to present dynamic, popular, diverse and award-winning productions.

For a second year, the Pleasance's Christmas co-production with award-winning international drag collective, *Sink the Pink*, proved hugely popular with audiences and critics alike. Reuniting the cast and creative team from 2018's hit production, *Escape from Planet Trash*, it



ran for five weeks, transporting audiences into deep space in a homage to science fiction B-movies, with an eco-twist. The production also saw a unique collaboration with internationally renowned photographer Rankin who lent his skill to captivating promotional images which were seen in British Vogue and Wonderland.

February 2020 saw the UK premiere of *The Rage Of Narcissus*, by Uruguayan playwright Sergio Blanco, the follow up production to 2017 Off-West-End Best Production *Thebes Land* (Arcola Theatre), starring Sam Crane (*Farinelli and the King*, Shakespeare's Globe, West End and Broadway; 1984, *Headlong* in the West End; and Season 3 of *The Crown*). Whilst attendance was severely impacted as the pandemic unfolded, the production was later awarded with Best New Play at the 2020 Off-West-End Awards and four and five-star reviews.

With funding from the Cockayne Foundation, an ambitious Downstairs New Work Season was announced, which was due to run January-July 2020 and included world premieres from debut female writers including Julie Tsang, Polly Creed and Vicky Moran, and new work by some of the UK's most distinctive companies including Silent Faces, Silent Uproar, Pipeline and Ransack Theatre

Of the planned season, three shows were performed, including the Pleasance's first collaboration with New Earth Theatre (formerly Yellow Earth) on Scottish playwright Julie Tsang's twist on a traditional Asian ghost story, *The Fix*. This was joined by the LGBTQ+ History Month run of Vicky Moran's sauna set drama *No Sweat*, and touring dates for Cornwall based Pipeline Theatre's prescient NHS drama *Drip, Drip, Drip* (which was curtailed by the pandemic). Productions were rescheduled and due to be delivered across 2021.

We concluded our partnership with The Working Party, delivering the final stages of a 14-month local outreach and engagement project, funded by a grant from the GLA as part of the Mayor of London's Young Londoners Fund, supported by Awards for All, the Arsenal Foundation, and Islington Council. This work ended with a screening of a knife crime prevention documentary made by a young participant just two days before the theatre closed.

Whilst live performance did not return until December 2020, for a short while, the theatre was offered in-kind for filming and rehearsals in August to small companies and local community groups, in line with government guidance.

Comedy

The Comedy programme at Pleasance London offers a financially risk-free space, based on a split of box office for both emerging and established comedians to try out and develop new work in front of a live audience. With a strong focus on work in progress and tour/festival preview material, the programme allows audiences to engage with comedy at the grassroots level, getting a first look at some of the UK's best new shows – many of which would normally go on to feature in the Pleasance's Edinburgh programme. The 8th annual Work in Progress comedy season featured almost 50 acts testing out new material in front of a live audience. The season was curtailed due to closure on March 16th.



2.3 Artist Support London

As the Trust's year-round development hub, Pleasance London plays a vital role in nurturing talent and providing opportunities, with much of this work ultimately contributing to the notable productions in the Edinburgh programme.

London Associate Artist Programme

In 2019 the Trust formalised its resident artists programme at its London theatre through the creation of the London Associate Artist Programme, which aims to help companies and artists presenting excellent and innovative work to take the next steps in their careers. Following an open application process in 2020, six new artists and companies were welcomed into the Pleasance Futures family as part of a two-year support programme.

2020-21 London Associate Artists

Nouveau Riche
Spies Like Us
Bric a Brac
Burnt Lemon
Paula Varjack
Ginger Johnson

2019-20 London Associate Artists

Figs in Wigs
Wildcard
Silent Faces
Fran Bushe
Kat Woods
Wound Up

The Trust provides London Associates with 100% subsidised rehearsal space, financial support, programming opportunities, work and meeting space along with practical artistic, technical and producer mentoring.

Pleasance LABS

After a successful first year, 2020 saw the return of Pleasance LABS, an open application development scheme offering 22 weeks of 100% subsidised development space for companies and artists looking to create new work. Rehearsal space is often one of the biggest financial drains on artists and the objective of LABS is to make it as accessible as possible. Pleasance provided each company and artist with a week of rehearsal space and the opportunity to present a scratch of their work as a sharing or a ticketed work-in-progress performance. LABS welcomed an incredible array of artists to Pleasance London including Alan & Ron, Maude, Claire Parry, Ryan Lane & Naomi Denny.



A Pleasance Scratch

A Pleasance Scratch has been running since 2015 and is a chance for artists to present brave, new work at the first stages of development. Since its inception, A Pleasance Scratch has supported the development of a large number of artists, writers and theatre makers throughout the year. The success of A Pleasance Scratch led on to the Pleasance formalising its work-in-progress theatre offer with a new development season, Scratch Mondays, regularly presenting more new, dynamic and developing theatre.

Highlights from 2020 included *50/50* by Anonymous is a Woman, exploring all things gender-related, with an equal balance between male and female performers. Glass Splinters also returned to the Pleasance for their third event - a collection of new pieces featuring or inspired by women from history.

INCUBATE

2020 saw us launch INCUBATE, giving playwrights the opportunity to identify for themselves what form of support they need in order to develop their practice and to progress their work on a new concept or script.

In partnership with COMMON and supported by the Garrick Charitable Trust, the Pleasance provided vital support to four working-class playwrights through giving them the time, money and space needed to explore a new concept / script, and to identify for themselves what support they need to do it

We received over 130 applications for this new initiative but, due to the Covid-19 pandemic, we were unable to fully realise INCUBATE ahead of our closure. We are therefore looking to remount the support programme next year.



3. The Trust

The Trustees (also referred to as directors for the purposes of company law) present their report with the financial statements of the charity for the year ended 30 November 2020. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" 2005. FRS102.

Reference and Administrative Details

The Charity was founded on 21st November 1995 and is registered by the Charity Commissioners in England and Wales as The Pleasance Theatre Trust under the number 1050944 and by The Office of the Scottish Charity Registrar under the number SC043237 from 2012

Details of professional advisors are set out on page 23.

Trustees

The Trustees who served during the year were as follows:

J Boyd
A Brown (Retired Nov2020)
R M House
L Graham (Retired Nov2020)
V Grace (Retired Nov2020)
S Lloyd Barnes
A Leigh
J R Lucas
D Williams (Appointed Nov 2020)

The Trustees retiring by rotation are A Brown and L Graham who did not offer themselves for re-election. The trustees were delighted to invite D Williams to join the board in 2020

The power to appoint and remove trustees is vested with the Trustees.

Structure, Governance and Management

The operation of the Charity is governed by its Memorandum and Articles of Association. It is a company limited by guarantee. In the event of winding up, the members will be liable to contribute a maximum of £10 each. The charitable status has been approved by HM Revenue and Customs. Since the charity only uses its funds for charitable purposes no taxation is payable on the income or gains.

The overall responsibility for the operations of the Charity and its finances is with the Trustees, but day to day responsibility for the administration and financial aspects is delegated to the Trust Director, Mr Anthony Alderson, who is appointed by the Trustees.



The Trustees meet up to ten times a year either in person or by online conference. The trustee body is compact and there two operational sub-committees - for Pleasance Futures, and FAR Finance, Audit and Risk matters. The Trustees work closely with the appointed Director to develop, but have overall control of, the Trust's policy, programme, finances and future plans. The Trustees usually set aside one meeting each year, without a normal business agenda, as a risk review and long-term strategy exercise, with briefing papers contributed by both Trustees and appointed staff. In light of the pandemic, the Finance, Risk and Audit Committee met several times to determine the best risk strategy for the Trust. This informed the following budget cycle and acted as a general guidance for the structuring of public performance programmes and the development of Pleasance Futures, emerging companies and digital initiatives and other community activities.

The Trustees appoint the Director, and participate in the appointment of other key staff. The Director appoints all other staff, within the Trustee-approved budget and organisation structure, and manages all staff, reporting directly to the Trustees at their regular meetings. Trustees consider and set the overall remuneration pattern annually. The Trust is advised on personnel matters by Alcumus Group Limited and there is an agreed grievance procedure with the Trustees as the final internal arbiters.

The Director has delegated authority to expend the agreed budget within the organisational structure, and reports to the Trustees through management accounts, presented at regular Trust meetings. Given the speed and fluidity of theatrical business, the Trustees have a system of swift variance approval, outside the meeting cycle, through the Chairman and by electronic consultation with the small Trustee body.

The Trustees have agreed the outlines of the various contractual instruments necessary to secure venue spaces in Edinburgh and to regulate the relationship between the Trust and companies which perform at the Pleasance venues. The Director is responsible for the detailed negotiation and execution of these contracts within the budget, delegating to other staff as necessary.

On capital expenditure, other than normal repairs renewals and maintenance included in the agreed budget, the Trust retains all decisions, taking professional advice as required

The appointed staff develop and structure the programmes and budgets for the Edinburgh Festival season in the January to April period, alongside the operation of spring season of the London Pleasance Theatre (variable from 180-230 seats), the 50 seat StageSpace studio and Pleasance Downstairs. These proceed subject to oversight of the Trustees at their regular meetings

The Edinburgh programme is announced from March and the London Pleasance Theatre hosts a preview season of selected companies which will appear in Edinburgh. During this period the London Autumn season is finalised. The London theatre is not usually given a public programme during the time the operational staff are running the Edinburgh Fringe Festival season, although it has been used for local summer schools and commercial lets.

After the Edinburgh season, the London season recommences in late September, running through the Christmas period and leading up to the next application cycle for the Edinburgh Fringe Festival season. The Trust has developed rehearsal and development facilities which function alongside the public performance programme



The charity has a subsidiary company, Pleasance Theatre Festival Limited. Trading activities not permitted to be carried out in the charity are carried out in the company on behalf of the charity. All profits in excess of operating requirements are donated to the charity, under gift aid.

Appointment of Trustees

Membership of the Trust is by invitation of the Trustees, having regard to the need to maintain a broad range of experience, interest and diversity on the Board, and to the expectation that the Trustees will be closely involved in specialist supervision of the Charity's activities.

On appointment a Trustee receives an induction pack comprising the principal constitutional and policy documents of the Trust, with current financial and forward planning information, and a current briefing document such as *Good Governance*, issued by the National Hub of Expertise in Governance. The Chairman, Secretary and the Trustees who have legal training are available to deal with any queries.

Each Trustee is required to give a written assurance about status in relation to previous service as a director or Trustee (bankruptcy, financial propriety, disqualification)

In the event of significant changes in the legal framework governing the responsibilities of Trustees, the Trust will provide appropriate training or information.

Risk review

The Trustees review major risks to the organisation on a regular basis and establish systems and procedures to mitigate identified risks. A more detailed review is usually undertaken each year at a special "offsite" meeting, to examine the Theatre's areas of confidence and of risk. Performance against plan is reviewed at the Trustees' regular business meetings, encompassing aspects such as budgeting, financial control, artistic programming, public benefit, health and safety, safeguarding, data protection and accessibility.

The Trustees are of the view that the current principal risks and uncertainties are due to the Covid 19 epidemic and the long-term closure of theatres throughout the UK for an extended period of time.

Objectives

The Charity's objectives for the year were the fulfilment of its aims through:

- Provision of a programme of performances in its London theatre spaces.
- Production of a season of performances at the Edinburgh Fringe Festival.
- Provision of rehearsal, production and mentoring facilities at Pleasance London.
- Operation of Pleasance Futures, (various strands of development activities).
- Co-operation with the arts training and higher education sector
- Development of initiatives to extend the reach of Pleasance activity on digital platforms.
- Development of initiatives to support creative associates in industry-related activities eg. photography, film-making, journalism and scenery building
- The Trustees have reviewed the charities activities and considered these under the Charity's Commission guidance on public benefit.

Achievements and Performance

Despite the pandemic and the staff being on furlough, the Trustees consider that the outcome of the work presented in London and online substantially achieved the aims and objectives set out above and has due regard to the responsibility to deliver public benefit, within the constraints created by public policy during the pandemic.



The Trust prioritised the retention of skills necessary to recommence operations in London and in Edinburgh in 2021, the maintenance of operational relations with partners, and exploration of expanding the Trust's profile in national and international digital presentation.

The Trust's intention is to reinstate, as soon as practicable, its operational aim of presenting a more varied programme year on year, increasing overall attendance and containing costs in such a way that the Edinburgh and London Pleasance seasons provide complementary financial and operational benefit and provide increasing support to the various activities of Pleasance Futures.

The variety of programming and producing organisations active in the Main Space – ranging from fully professional companies through emerging companies, training companies to community projects for local youngsters and work for younger children – echoes the Trust's commitment to spreading interest in all types of theatrical performance and participation. Further developing the platform for new work in London and Edinburgh is key to those commitments.

In all its public programmes the Trust strives to balance (i) the legitimate interest of the artists in receiving a fair return from ticket revenue for their artistic input, (ii) the necessity of balancing the Trust's own operational budget to ensure continuation of activity, and (iii) the aim of maintaining a pricing structure which offers affordable tickets for the general audience, concessionary prices for specific economic and social groups, and targeted ticket schemes, aimed at making the programme accessible to all.

Financial Review

Throughout the year, each of the Trust's activities has to be closely monitored and budgets revised as necessary in the light of the Trust's three decades' of experience. The Trust mainly presents productions produced by third parties, but has a small number of productions that it facilitates or co-produces itself, with the double aim of enhancing the dynamism of live performance and securing a positive financial outcome through ticket sales, which are the Trust's major source of income. The Trust has not sought regular revenue funds by way of direct subsidy from any public sector source. It is therefore dependent on the theatrical entrepreneurship of its leadership team and Trustees to ensure that income is maintained, and, where possible, increased. To this end it maintains a high level of experience in the entertainment sector on the Trustee board and in the leadership team, and will continue to do so, securing additional expertise as and when appropriate.

In a normal year, the principal funding sources would be income from the London theatre (15%) and the Edinburgh Festival season (85%). With the closure of the Pleasance in London on the 16th March and the cancellation of the Edinburgh Festival Fringe shortly thereafter, income for the remainder of the year was based solely on the Government-backed Furlough scheme and grants made available from the Scottish Government, Islington Council and Arts Council England's *Cultural Recovery Fund*. The Trust also ran a crowdfunding campaign during the cancelled festival season, raising £80,890 from 1,686 donors. The Trust designated that 30% of these funds should be spent on reducing costs for performers coming to the festival for the very first time in 2021 and 2022.

The Pleasance did not present any live work following the 16th March and all advance tickets sold were fully refunded to customers. Deposits paid by visiting artists for the Edinburgh Festival Fringe were also refunded or voluntarily rolled-over to the 2021 festival fringe. The



Trust's *business interruption* insurance did not cover closure due to the Covid pandemic and the Trust was unable to make any claim for loss of revenue.

Irrecoverable expenditure for to the festival event was in the region of £134,000 in addition to ongoing overheads.

The Trust was able to make some reductions in ongoing head-office expenditure, which included a 60% rent reduction from our landlords, United House, for which the Trustees are very grateful.

The Trust was also successful in securing funding through Islington Council business grants and through Arts Council England's *Cultural Recovery Fund* for a proportion of ongoing overheads between October and the year end. Trusts and foundation grants, and individual donations, totalled £673,037, with a further £30,294 received from the job retention scheme for employees of the subsidiary Pleasance Theatre Festival Limited – totalling £703,331.

Of the grants awarded, those in Scotland totalled £100,000 via Event Scotland's *Pivotal Enterprise Fund* in recognition of the Trust's significance in the Scottish cultural landscape. However, this support was capped, and due to the temporary nature of the Pleasance's festival operation, the Trust did not qualify for support in Scotland via the *Cultural Recovery Fund*.

In order to cover additional overheads, the Trust was also able to secure a CBIL Coronavirus Business Interruption Loan loan of £250,000, repayable over 5 years. However, this remains on the balance sheet as a liability that must start to be repaid from August 2021.

The government's furlough scheme was fundamental to the stabilisation of the Trust's finances, contributing £296,331. However, the scheme covered only a percentage of each staff member's salary and was capped at £2,500 monthly. In order to maintain the unique knowledge and skill base of the small team that are key to the Trust's ongoing business, the Trustees felt it was important to maintain certain staff salaries above the furlough payments. During this period there were no increases in staff salaries. The Trust also maintained wages for many casual staff until September 2020, at a monthly average for each member of the team taken across the first quarter of the year.

The dominance of the Trust's seasonal festival business, representing 84% of the Trust's revenues, and a similar proportion of annual head office overheads, in a normal year meant that a great many of the head office overheads were not eligible for date-specific Government-backed grants.

As a direct result of the closure and ongoing expenditure, the Trust registered a loss of £292,828 at the end of the financial year.

Looking forward, the Trust is looking at ways to diversify its revenues streams, including (i) increasing catering sales in London following the reconfiguration of the Main House in London to more of a cabaret style venue, (ii) simultaneous festivals in London and Edinburgh during August, and (iii) presenting work with our partners at the Edinburgh International Conference Centre outside the festival period, as was achieved in 2019. The Trust is also exploring ways to increase revenues via online performance. For the Edinburgh Festival Fringe in 2021, the Trust is budgeting on a 30% reduction in audiences in those performance spaces it is able to operate, with a return to a fuller festival offering – in number and capacity of venues and ticket sales in 2022.



Pleasance Theatre Festival Ltd.

The Pleasance Theatre Festival Ltd, a wholly owned subsidiary of the Trust, normally receives a contractual share of the catering income generated by EUSA at the Courtyard and Dome locations during the Edinburgh Festival Fringe, which in 2019 equated to 7.9% of their total sales. In 2020 there was no income from EUSA. Pleasance Theatre Festival runs the bar operation at the London venue itself, but this was limited to the first quarter in 2019.

Reserves policy

The Trustees consider that the excess funds received each year should be fully utilised to meet the objectives of the Charity as stated above. However, the Trustees also consider that it is prudent to hold a minimum of £250,000 of unrestricted funds to meet on-going contractual commitments. In addition, the Trustees have set aside funds specifically designated to meet future repair and refurbishment costs of the London theatre building. The Trust now has several designated funds within Pleasance Futures, funded by trusts and foundations, including the: Garrick Charitable Trust, Garfield Weston, The Cockayne Foundation and The Robertson Trust, for which the Trustees are very grateful.

A combination of these reserves, other undesignated funds and local and national support funds enabled the Trust to stabilise its position and plan for some resumption of activity in 2021.

Plans for the Future

To the extent permissible under government Covid restrictions, the Trust intends to (i) re-start theatrical activities during the Edinburgh Fringe Festival in 2021, (ii) programme Pleasance London in an adapted auditorium, and (iii) develop the various activities of Pleasance Futures, including The Young Pleasance and its other artist-support strands. The Trust intends to continue to develop its partnership with the Vault festival in London in 2022, although the form of this is to be determined.

Statement of Trustees' responsibilities

Company and charity law requires the Trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a "going concern" basis, which it does through regular reviews of the Trust's financial status and outlook at Board and Finance, Audit & Risk Committee meeting, which ensure that the Board has a full view of whether it is appropriate to presume that the charity should continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amounts are presented within items in the profit and loss account and balance sheet, and the Trustees have had regard to the substance of the reported transactions or arrangements, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at the time when the Trustees' report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed



by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and

- each Trustee has taken all steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Jeffrey Altman & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink that reads "Richard House".

Richard House
Trustee

Date: *26th August, 2021*

Registered Office

Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF
Tel: 020 7619 6868

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors

Jeffrey Altman & Company
Wayman House,
141 Wickham Road,
Shirley,
Croydon,
Surrey,
CR0 8TE.

Bankers

The Royal Bank of Scotland,



Edinburgh St Andrew Square Branch,
36 St Andrew Square,
EH2 2YB.

Pleasance Team

Director	Anthony Alderson
General Manager	Hamish Morrow
Technical Operations Manager	Marec Joyce
Head of Comedy	Ryan Taylor
Head of Theatre	Nic Connaughton
Marketing Manager	Stuart Hurford
Associate Producer	Heather Rose
Associate Producer	Ellie Simpson
Associate Programmer	Jonny Patton
Graphic Designer	Robbie Porter
Marketing Officer	Conor O'Donnelly
Head of Finance	Yvonne Goddard
Finance Assistant	Jared Hardy
Box Office Manager	Kathleen Price
Box Office Deputy Manager	Emily Holland
London Theatre Manager	Dan Smiies and Robbie Powell
London Production Manager	Cat Ryall
London Venue Technician	Ryan Ford
London Venue Technician	Eppie Conrad
Kidzone Coordinator	Candida Alderson
Young Pleasance Directors	Kathryn Norton-Smith
	Tim Norton
	Jo Billington

Founder & Patron	Christopher Richardson
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Board of Trustees	
Chair	Richard House
Trustees	Jenny Boyd
	Andrew Leigh
	Deborah Williams
	Jeremy Lucas
	Sharon Lloyd Barnes
Secretary	John Fauikner

Pleasance Futures Sub-Committee

Chair	Richard House
Committee members	Sharon Lloyd-Barnes
	Deborah Williams
	David Byrne (co-opted)

Pleasance Finance Audit and Risk Committee



Chair
Committee members

Jenny Boyd
Andrew Leigh
Richard House
Yvonne Goddard (co-opted - Head of Finance)
Hamish Morrow (co-opted - Director of Operations)

Pleasance Theatre Trust Ltd - Reg Charity no. 1050944 England & Wales. Reg Charity no. SC043237 Scotland. Reg Co. 31304

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE PLEASANCE THEATRE TRUST

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2020, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated 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 FRS102 '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 Charity and the Group's affairs as at 30 November, 2020 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- 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 Charity and the parent 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the fact.

We have nothing to report in this regard.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Trustees' Report has been prepared in accordance with applicable legal requirements.

THE PLEASANCE THEATRE TRUST

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

THE PLEASANCE THEATRE TRUST

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act, 2006 and the

- Adequate accounting records have not been kept, or returns adequate for our audit and have not been received from
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the 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 financial statements, the trustees are responsible for assessing the Charity'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 Charity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 it 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.

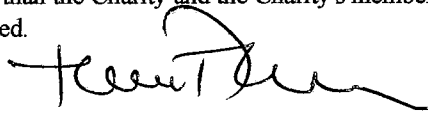
We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 the auditor's report.

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 Charity and the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE
26th August, 2021



Mikaela Altman F.C.A.

Senior Statutory Auditor


for and on behalf of Jeffrey Altman & Company
Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 30TH NOVEMBER, 2020

	NOTES	Group		Charity	
		2020 £	2019 £	2020 £	2019 £
FIXED ASSETS					
Tangible Assets	11	166,112	196,837	37,398	48,816
Investments	12	70,199	70,199	110,202	110,202
		<u>236,311</u>	<u>267,036</u>	<u>147,600</u>	<u>159,018</u>
CURRENT ASSETS					
Stocks		3,738	3,759	-	-
Debtors	13	85,799	113,132	81,119	125,201
Cash at Bank		1,034,810	1,208,654	1,026,813	1,081,960
Cash in Hand		448	540	148	240
		<u>1,124,795</u>	<u>1,326,085</u>	<u>1,108,080</u>	<u>1,207,401</u>
LESS: CURRENT LIABILITIES					
Creditors - falling due within one ye	14	<u>(393,622)</u>	<u>(513,951)</u>	<u>(392,375)</u>	<u>(445,118)</u>
NET CURRENT ASSETS		<u>731,173</u>	<u>812,134</u>	<u>715,705</u>	<u>762,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		967,484	1,079,170	863,305	921,301
CREDITORS- amounts falling due after more than one year					
	15	<u>199,996</u>	<u>18,854</u>	<u>199,996</u>	<u>-</u>
NET ASSETS		<u>£ 767,488</u>	<u>£ 1,060,316</u>	<u>£ 663,309</u>	<u>£ 921,301</u>
RESERVES					
Unrestricted Funds					
General funds	17	604,855	911,231	500,676	772,216
Restricted Funds					
Grants receivable	18	7,750	7,000	7,750	7,000
Charlie Hartill fund		<u>154,883</u>	<u>142,085</u>	<u>154,883</u>	<u>142,085</u>
		<u>£ 767,488</u>	<u>£ 1,060,316</u>	<u>£ 663,309</u>	<u>£ 921,301</u>

Approved by the Trustees on 26th August, 2021 and signed on their behalf by:



R.M. House, Esq
 Director and Trustee

The annexed notes form part of these financial statements.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2020

NOTE	Unrestricted Funds		Restricted Funds 2020		Charitable Fund		Unrestricted Funds		Restricted Funds 2019		Total
	General Fund	£	Grants Receivable	£	Hartill Fund	£	General Fund	£	Grants Receivable	£	
INCOMING RESOURCES											
2	676,196		52,101		12,687		28,572		83,582		129,082
Charitable Activities											
3	117,527		750		-		3,473,129		-		3,503,967
4	3,300		-		-		45,658		-		45,658
Activities for Generating Funds											
	6,227		-		-		39,249		-		39,249
5	57,813		-		-		400,408		-		400,408
Income from trading activities											
Investment Income											
6	1,818		-		111		2,912		-		3,081
6	17,346		-		-		15,426		-		15,426
	880,227		52,851		12,798		4,005,354		83,582		4,136,871
RESOURCES EXPENDED											
Charitable activities											
8	1,048,031		52,101		-		3,609,980		76,582		3,714,049
8	2,534		-		-		41,161		-		41,161
8	136,038		-		-		295,463		-		295,463
	1,186,603		52,101		-		3,946,604		76,582		4,050,673
Corporation Tax											
	(306,376)		750		12,798		58,750		7,000		86,198
NET MOVEMENT IN FUNDS											
	911,231		7,000		142,085		852,481		-		974,118
	604,855		7,750		154,883		911,231		7,000		1,060,316

None of the Charity's activities were acquired or discontinued during the above two financial years. The statement of financial activities includes all gains and losses recognized in the year.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH NOVEMBER, 2020

		Unrestricted Funds	Restricted Funds 2020	Charlie Hartill Fund	Total	2019 Total
	NOTE	General Fund £	Grants Receivable £	£	£	£
<u>INCOMING RESOURCES</u>						
Donations, legacies and similar resources	2	639,903	52,101	12,687	704,691	149,082
Charitable Activities						
Productions	3	125,027	750	-	125,777	3,503,967
Other Charitable Activities	4	3,300	-	-	3,300	45,658
Activities for Generating Funds						
Letting		6,227	-	-	6,227	39,249
Investment Income						
Interest Received	6	19,084	-	111	19,195	18,464
Total Incoming Resources		<u>793,541</u>	<u>52,851</u>	<u>12,798</u>	<u>859,190</u>	<u>3,756,420</u>
<u>RESOURCES EXPENDED</u>						
Charitable activities						
Productions	8	1,062,547	52,101	-	1,114,648	3,714,049
Other Charitable Activities	8	2,534	-	-	2,534	41,161
Total resources expended		<u>1,065,081</u>	<u>52,101</u>	<u>-</u>	<u>1,117,182</u>	<u>3,755,210</u>
Corporation Tax						
		-	-	-	-	-
<u>NET MOVEMENT IN FUNDS</u>		(271,540)	750	12,798	(257,992)	1,210
Fund balances at 1st December, 2019 16 & 1		772,216	7,000	142,085	921,301	920,091
Fund balances at 30th November, 2020	£	<u>500,676</u>	<u>7,750</u>	<u>154,883</u>	<u>663,309</u>	<u>921,301</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH NOVEMBER, 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
<u>RECONCILIATION OF NET EXPENDITURE TO</u>				
<u>CASH INFLOW FROM OPERATING</u>				
<u>ACTIVITIES</u>				
Net expenditure	(292,828)		86,198	
Depreciation	30,725		32,404	
Interest Received	(19,275)		(18,507)	
Decrease/(Increase) in debtors	27,333		62,984	
Decrease/(Increase) in stock	21		2,856	
(Decrease)/Increase in creditors (Excluding loans and finance leases)	(158,864)		39,236	
Net cash inflow from operating activities	(412,888)		205,171	
<u>CASH INFLOWS FROM INVESTING ACTIVITIES</u>				
Interest received	19,275		18,507	
Payments to acquire tangible fixed assets	-		(20,116)	
	<u>19,275</u>		<u>(1,609)</u>	
<u>CASH INFLOWS FROM FINANCING ACTIVITIES</u>				
Loan taken out during the year	250,000		-	
Loan repayments	(30,323)		(28,249)	
	<u>219,677</u>		<u>(28,249)</u>	
<u>CHANGE IN CASH AND CASH EQUIVALENTS</u>	<u>(173,936)</u>		<u>175,313</u>	
Cash as at 1st December 2019	<u>1,209,194</u>		<u>1,033,881</u>	
Cash as at 30th November 2020	<u><u>1,035,258</u></u>		<u><u>1,209,194</u></u>	

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

1. ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in September 2015, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), The Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015 and under the Historical Cost Convention.

(b) Public Benefit

The Charity constitutes a public benefit as defined by FRS 102.

(c) Going Concern

These financial statements have been prepared on a going concern basis. Even though due to Covid-19, the Edinburgh Festival did not take place in 2020 and the Theatre has been shut for a significant amount of time, the trustees are consistently reviewing the financial forecasts as well as the reserves position of the group and they consider that the Charity holds sufficient reserves to deem the going concern basis appropriate for the 12 months from the date of these accounts.

(d) Basis of Consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the Charity, its wholly owned subsidiary; Pleasance Theatre Festival Limited. The consolidations has been performed on a line by line basis. A separate Statement of Financial Activities is presented for the Charity.

(e) Incoming Resources

Grants, legacies and donations - Income is recognised when the conditions for receipt have been met and there is reasonable assurance of receipt. Incoming resources are only deferred if the donor has restricted their use until a future accounting year. Donations and grants for a particular purposes are included in incoming resources as restricted funds.

Theatre income declared relates to the Charity's proportion of Box Office Fees only

Activities in furtherance of the Charity's objectives - Income is recognised when a theatrical performance takes place.

All incoming resources are recorded net of VAT.

(f) Grants Received

All amounts received or receivable by way of grant have been offset against the related expenditure within the Statement of Financial Activities for Revenue items. Grants made as a contribution towards specific fixed assets are recognised in the Statement of Financial Activities over the expected useful economic lives of the related assets.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

Resources expended are included in the Statement of Financial Activities on an accruals basis.
Costs of generating funds - This category covers all fund-raising costs and all related expenditure.

Costs of activities in furtherance of the Charity's objects - these costs are wholly or mainly incurred directly in support of expenditure on the objects of the Charity.

Support costs include central functions and have been allocated to activity costs on a basis consistent with the use of resources. This is frequently on the basis of staff time spent in each area. Support costs also include Governance costs.

Expenditure on management and administration - this includes both direct and indirect costs.

Where performances of a production straddle the balance sheet date, the production costs are apportioned in relation to the number of performances falling within each period and the amount relating to performances after the balance sheet date are treated as debtors.

Depreciation of Property and Equipment and Property Running Costs have been charged as a cost of generating funds. A small proportion relates to expenditure on management and administration but is not considered material in the context of the Financial Statements.

Liabilities are recognised when incurred.

(g) Website Development Costs

Website Development Costs are capitalised where they create an enduring asset. They are written off over their estimated useful economic life of 3 years.

(h) Depreciation of Fixed Assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Improvements to Leasehold Theatre	Evenly over the period of the Lease
Fixtures and Fittings	10% per annum on cost
Computer Equipment and Software	33% per annum on cost

A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.

(i) Capitalisation of Fixed Assets

All identifiable assets providing enduring benefit to the Charity are capitalised on the Balance Sheet. Impairment reviews are performed periodically to ensure the net book value of an asset is higher than its recoverable amount.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

1. **ACCOUNTING POLICIES (Continued)**

(j) **Fund Accounting**

Funds held by the Charity are either:-

Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(k) **Restricted Funds**

Grants receivable - These funds represent grants received for specific purposes. They are recognised in the statement of financial activity as the conditions for recognition are met.

Charlie Hartill fund - a rolling fund towards production costs of selected theatre projects in which there are more than five people on state and 40% of the company (whatever their job) are within five years of full time education.

(l) **Stocks**

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

(m) **Debtors**

Debtors have been shown after providing for any amounts which the Trustees consider may not be collected in full.

(n) **Investments**

Investments which have been classified as Fixed Assets are included at cost, less any reductions in the value of those investments which are considered to be permanent.

(o) **Leasing**

Leasing rentals payable on agreements which transfer substantially all the risks and rewards associated with ownership to the lessee (finance leases) are capitalised within Fixed Assets, and the obligation to pay future rentals included in creditors as a liability.

(p) **Irrecoverable VAT**

Irrecoverable VAT is allocated to the category of expenditure to which it relates.

(q) **Status of the Company**

The Company is a registered Charity, Limited by Guarantee. As at 30th November, 2020, the Company has 8 members who are also Directors. The members of the Charity are not entitled to receive dividends out of the surplus funds of the Charity whether on the winding up of the Charity or otherwise. In the event of the Charity being wound up and there being a shortage of funds available to meet its liabilities, then the members will be liable to contribute a maximum of £10 each to reduce or eliminate the deficiency. Any surplus on a winding up has to be donated to a charity with a similar purpose.

(r) **Registered Office Address**

The Registered Office is Carpenter Mews, North Road, London, N7 9EF. The Company registration number is 3130433. The Charity is registered at the Charities Commission England and Wales 1050944 and at the Office of Scottish Charity Regulator SC043237

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

2. DONATIONS, LEGACIES AND SIMILAR RESOURCES	2020		Total	2019		Total
	Unrestricted Funds	Restricted Funds		Unrestricted Funds	Restricted Funds	
Donations Received	£ 112,727	£ 12,687	£ 125,414	£ 28,572	26,428	55,000
Grants Received						
Coronavirus Job Retention Scheme Grant	325,125	-	325,125	-	-	-
Coronavirus Business Rates Grant	25,000	-	25,000	-	-	-
Pivotal Enterprise Resilience Fund	100,000	-	100,000	-	-	-
NewWorl	-	11,500	11,500	-	-	-
Rage	-	15,500	15,500	-	-	-
Heating	-	-	-	-	5,000	5,000
Arsenal Foundation	-	-	-	-	2,500	2,500
Garfield Western	-	5,000	5,000	-	2,500	2,500
Arts Council	106,244	-	106,244	-	15,000	15,000
The Robertson Trust	5,000	-	5,000	-	10,000	10,000
Audience Club	2,100	-	2,100	-	-	-
National Lottery Community Fund	-	-	-	-	9,600	9,600
GLA YLF	-	20,101	20,101	-	28,982	28,982
JG Mart Gallery	-	-	-	-	500	500
	£ 676,196	£ 64,788	£ 740,984	£ 28,572	100,510	129,082
3. PRODUCTIONS						
Edinburgh Box Office	41	-	41	3,109,817	30,838	3,140,655
London Box Office	117,486	-	117,486	299,599	-	299,599
Sponsorship	-	750	750	58,000	-	58,000
Sundry Revenue	-	-	-	5,713	-	5,713
	£ 117,527	£ 750	£ 118,277	£ 3,473,129	£ 30,838	£ 3,503,967
4. OTHER CHARITABLE ACTIVITIES						
Young Pleasance Fees	£ 3,300	£ -	£ 3,300	£ 45,658	£ -	£ 45,658
5. INCOME FROM TRADING ACTIVITIES						
Edinburgh Bar Income						155,212
London Bar Income						52,410
Sponsorship						1,500
Rehearsal Room Rental Income						3,903
					£ 57,813	£ 400,408
6. INVESTMENT INCOME						
Profit received on Venture Investment	4,497	-	4,497	15,426	-	15,426
Theatre Tax Relief	12,849	-	12,849	-	-	-
Bank Interest Received	1,818	111	1,929	2,912	169	3,081
	£ 19,164	£ 111	£ 19,275	£ 18,338	£ 169	£ 18,507
7. NET INCOME						
Net Income is stated after charging						
Amounts payable to auditor-audit					7,500	7,500
Amounts payable to auditor-Non audit					1,800	1,800
Depreciation					30,725	32,404

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER 2020

8. **ANALYSIS OF TOTAL RESOURCES EXPENDED**

	2020		2020		Total	2019		2019		Total
	Unrestricted Funds		Restricted Funds			Unrestricted Funds		Restricted Funds		
	Direct Costs	Support Costs	Direct Costs	Support Costs		Direct Costs	Support Costs	Direct Costs	Support Costs	
CHARITABLE ACTIVITIES	£	£	£	£	£	£	£	£	£	£
Productions										
Production expenses	51,450	-	51,601	-	103,051	1,038,538	-	76,082	27,487	-
Direct Staff Costs	82,672	-	-	-	82,672	398,565	-	-	-	-
Wages and Salaries	606,058	-	-	-	606,058	533,917	-	-	-	-
Employers NIC	55,569	-	-	-	55,569	54,234	-	-	-	-
Pension Contributions	12,233	-	-	-	12,233	9,792	-	-	-	1,142,107
Depreciation	10,918	-	500	-	11,418	12,597	-	500	-	398,565
Stationery and Paper	2,761	-	-	-	2,761	6,726	-	-	-	533,917
Telephone and Fax	16,660	-	-	-	16,660	16,060	-	-	-	54,234
Bank Charges and Interest	163	-	-	-	163	433	-	-	-	9,792
Accommodation	3,287	-	-	-	3,287	255,366	-	-	-	13,097
Travel and Subsistence	3,502	-	-	-	3,502	18,187	-	-	-	6,726
Miscellaneous	4,396	-	-	-	4,396	19,488	-	-	-	16,060
Premises Repairs and Maintenance	31,227	-	-	-	31,227	41,778	-	-	-	433
Rent	46,220	-	-	-	46,220	242,239	-	-	-	255,366
Insurance	9,844	-	-	-	9,844	22,323	-	-	-	18,187
Light and Heat	6,602	-	-	-	6,602	14,116	-	-	-	19,488
Advertising	33,135	-	-	-	33,135	208,102	-	-	-	41,778
Computer Services	30,157	-	-	-	30,157	38,715	-	-	-	242,239
Licences and Legal Fees	10,333	-	-	-	10,333	17,326	-	-	-	22,323
Secretarial Fees	4,500	-	-	-	4,500	4,500	-	-	-	14,116
Audit Fee	-	7,500	-	-	7,500	-	7,500	-	-	208,102
Irrecoverable VAT	18,844	-	-	-	18,844	649,478	-	-	-	38,715
	£ 1,040,531	£ 7,500	£ 52,101	£ -	£ 1,100,132	£ 3,602,480	£ 7,500	£ 76,582	£ 27,487	£ 3,035,245
Other Charitable Activities										
Young Pleasance Fees	£ 2,534	£ -	£ -	£ -	£ 2,534	£ 41,161	£ -	£ -	£ -	£ 41,161
Trading Activities										
Bar Expenses	55,794	-	-	-	55,794	122,099	-	-	-	-
Directors Remuneration	26,128	-	-	-	26,128	26,204	-	-	-	41,161
Wages and Salaries	2,037	-	-	-	2,037	7,439	-	-	-	-
Pension Contributions	617	-	-	-	617	546	-	-	-	-
Depreciation	19,307	-	-	-	19,307	19,307	-	-	-	122,099
Rent	22,490	-	-	-	22,490	30,994	-	-	-	26,204
Light and Heat	498	-	-	-	498	1,679	-	-	-	7,439
Bank Charges and Interest	3,539	-	-	-	3,539	7,163	-	-	-	546
Loan Interest	1,872	-	-	-	1,872	4,027	-	-	-	19,307
Repairs and Fit Out	1,006	-	-	-	1,006	70,375	-	-	-	30,994
Miscellaneous	950	-	-	-	950	3,830	-	-	-	1,679
Audit Fee-Other	1,800	-	-	-	1,800	1,800	-	-	-	7,163
	£ 136,038	£ -	£ -	£ -	£ 136,038	£ 295,463	£ -	£ -	£ -	£ 256,592

9. Salaries and Wages		634,223	567,560
Pension Contributions		12,850	10,338
Social Security Costs		55,569	54,234
		£ 702,642	£ 632,132

The number of staff receiving a salary over £60,000 was:
£70,000-£79,999

2020	2019
1	1

Pension contributions of £1,313 were made on behalf of higher paid employees during the year.

No Trustees were reimbursed for expenses during the year (2019: £Nil)

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

10. STAFF NUMBERS

The average number of full-time equivalent employees, including casual and part-time staff, during the year was:-

	<u>2020</u>	<u>2019</u>
	<u>No.</u>	<u>No.</u>
Management and administration	<u>40</u>	<u>38</u>

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold</u> <u>Land and</u> <u>Buildings</u> <u>£</u>	<u>Plant</u> <u>and</u> <u>Machinery</u> <u>£</u>	<u>Fixtures</u> <u>and</u> <u>Fittings</u> <u>£</u>	<u>Total</u> <u>£</u>
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COST OR VALUATION

Balance as at 1 December, 2019	411,636	193,072	374,855	979,563
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at 30 November, 2020	<u>411,636</u>	<u>193,072</u>	<u>374,855</u>	<u>979,563</u>

DEPRECIATION

Balance as at 1 December, 2019	411,636	45,051	326,039	782,726
Charge for the year	-	19,307	11,418	30,725
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2020	<u>411,636</u>	<u>64,358</u>	<u>337,457</u>	<u>813,451</u>

NET BOOK VALUE

As at 30 November, 2019	£ -	£ 148,021	£ 48,816	£ 196,837
As at 30 November, 2020	<u>£ -</u>	<u>£ 128,714</u>	<u>£ 37,398</u>	<u>£ 166,112</u>

Charity

	<u>Leasehold</u> <u>Land and</u> <u>Buildings</u> <u>£</u>	<u>Fixtures</u> <u>and</u> <u>Fittings</u> <u>£</u>	<u>Total</u> <u>£</u>
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COST OR VALUATION

Balance as at 1 December, 2019	411,636	365,806	777,442
Additions	-	-	-
Disposals	-	-	-
Balance as at 30 November, 2020	<u>£ 411,636</u>	<u>£ 365,806</u>	<u>777,442</u>

DEPRECIATION

Balance as at 1 December, 2019	411,636	316,990	728,626
Charge for the year	-	11,418	11,418
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2020	<u>£ 411,636</u>	<u>£ 328,408</u>	<u>740,044</u>

NET BOOK VALUE

As at 30 November, 2019	£ -	£ 48,816	£ 48,816
As at 30 November, 2020	<u>£ -</u>	<u>£ 37,398</u>	<u>£ 37,398</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

12. FIXED ASSET INVESTMENTS

<u>Charity</u>	Subsidiary Undertakings £	Unlisted Investments £	Total £
<u>COST</u>			
Balance as at 1 December, 2019	40,003	70,199	110,202
Additions	-	-	-
Balance as at 30 November, 2020	£ 40,003	£ 70,199	£ 110,202
<u>NET BOOK VALUE</u>			
As at 30 November, 2019	£ 40,003	£ 70,199	£ 110,202
As at 30 November, 2020	£ 40,003	£ 70,199	£ 110,202

As at the Balance Sheet Date, the Charity held 100% of the Ordinary Share Capital and 100% of the Preference Share Capital of Pleasance Theatre Festival Limited, a Company Registered in England and Wales (Company Number 2013041). Registered Office address Carpenter Mews, North Road, London, N7 9EF. The Principal Activity of the Company is operating a Bar and Restaurant.

The Company had a turnover of £72,329 (2019: £400,408) and Net Loss Profit of £34,835 (2019: Net Profit £84,988) for the year ended 30th November, 2020. The Shareholders' Funds at that date were £1444,183 (2019: £179,018). The accounts for the years ended 30th November, 2020 and 30th November, 2019 were unaudited.

	<u>Group</u>		<u>Charity</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
13. <u>DEBTORS</u> - amounts falling due within one year				
Trade debtors	2,952	29,000	2,532	26,358
Amount owed by group undertakings	-	-	-	20,000
Other debtors	15,189	4,080	17,677	4,080
Prepayments and accrued income	67,658	80,052	60,910	74,763
	£ 85,799	£ 113,132	£ 81,119	£ 125,201

	<u>Group</u>		<u>Charity</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
14. <u>CREDITORS</u> - amounts falling due within one year				
Trade creditors	26,966	345,447	26,544	338,342
Director's Loan Account	-	(5,500)	-	-
Taxation and social security costs	10,349	44,573	12,504	6,373
Accruals and deferred grant income	209,604	54,989	222,130	52,936
Other creditors	81,193	47,467	81,193	47,467
Bank Loan	65,510	26,975	50,004	-
	£ 393,622	£ 513,951	£ 392,375	£ 445,118

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

	<u>Group</u>		<u>Charity</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
15. <u>CREDITORS</u> - amounts falling due after more than one year				
Coronavirus Business Interruption	199,996	-	199,996	-
Bank Loan	-	18,854	-	-
	<u>£ 199,996</u>	<u>£ 18,854</u>	<u>£ 199,996</u>	<u>£ -</u>

Balance due greater than 5 years £29,169 (2019:£Nil)

The Bank Loan is secured by a fixed and floating debenture over the plant and machinery, as well as a £115,000 guarantee by Pleasance Theatre Trust (a Company limited by Guarantee).

16. RESTRICTED FUNDS

<u>Charity and Group</u>	<u>Balance</u> <u>1st Decembe</u> <u>2019</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Used</u>	<u>Transfer</u> <u>Between</u> <u>Funds</u>	<u>Balance</u> <u>30th Novembe</u> <u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Charlie Hartill Fund	142,085	12,798	-	-	154,883
Pleasance Futures	7,000	52,851	(52,101)	-	7,750
	<u>£ 149,085</u>	<u>£ 65,649</u>	<u>£ (52,101)</u>	<u>£ -</u>	<u>£ 162,633</u>

Charlie Hartill provides funding to bring performers who would not normally be able to afford to do so, to the Edinburgh Festival

Pleasance Futures provides opportunities for performers and future performers

17. UNRESTRICTED FUNDS

<u>Charity and Group</u>	<u>Balance</u> <u>1st Decembe</u> <u>2019</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Used</u>	<u>Transfer</u> <u>Between</u> <u>Funds</u>	<u>Balance</u> <u>30th Novembe</u> <u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
General Funds	<u>911,231</u>	<u>880,227</u>	<u>1,186,603</u>	<u>-</u>	<u>604,855</u>

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2020

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Charity and Group</u>	Unrestricted	Restricted	Charlie Hartil	Total
	Fund	Funds		
	General	Grants		
	Fund	Receivable		
	£	£	£	£
Improvements to Leasehold				
Fixtures and Fittings	162,112	4,000	-	166,112
Investments	70,199	-	-	70,199
Stocks	3,738	-	-	3,738
Debtors	85,799	-	-	85,799
Cash at Bank and in Hand	922,215	-	113,043	1,035,258
Creditors	(593,618)	-	-	(593,618)
Balance as at 30 November 2020	£ 650,445	£ 4,000	£ 113,043	£ 767,488

19. RELATED PARTY TRANSACTIONS

During the year, the Charity purchased £Nil (2019:£4,833) worth of services from Red Sixty One Limited, a Company under Common control of which there was a prepayment of £12,543 (2019:£12,543) within debtors at the year end and an accrual of £Nil (2019:£634) within creditors at the year end. At the year end a member of key management owes £Nil (2019:£223), the balance is included in debtors. During the year, Pleasance Theatre Festival received a rental income of £14,516 (2019:£27,697) from Pleasance Theatre Trust relating to the rent of the downstairs unit and also Pleasance Theatre Festival paid a donation to Pleasance Theatre Trust of £Nil (2019:£20,000). This donation was outstanding at 30

20. ULTIMATE CONTROLLING PARTY

The Charity is under the control of the Trustees. There is no one overall controlling party.