

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

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LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER:

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(Office of the Scottish Charity Regulator)

COMPANY NUMBER:

3130433

DIRECTORS AND TRUSTEES:

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Ms D Williams
Ms S Lloyd-Barnes
Ms J. Boyd
Ms N Karia

COMPANY SECRETARY:

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

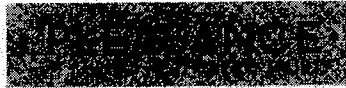
Introduction

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



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 Hault 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 Stamptown. 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.

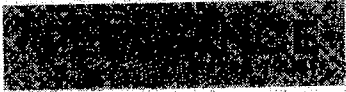
The Fund is managed under the Pleasance Futures sub-committee; Christopher Richardson is the Chairman of the Fund. The fund is divided into three strands; The Comedy Reserve, The Theatre Reserve and The Generate Fund for UK-based Black, Asian and Global Majority Artists.

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 Liprott, 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.

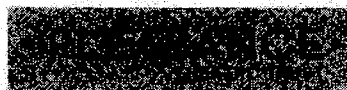
In 2022, the Popcorn Group also partnered for the first time with the BBC Writer's Room, offering each of the longlisted playwrights one-to-one meetings with members of the BBC Drama Commissioning team.

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

FINANCE

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.

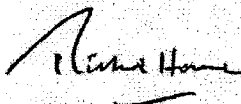
Amounts are presented within items in the profit and loss account and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at 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
General Manager
Technical Operations Manager
Head of Comedy
Head of Theatre
Marketing Manager
Producer
Associate Producer and programmer
Graphic Designer
Marketing Officer
Head of Finance
Finance Assistant
Box Office Manager
Box Office Deputy Manager
London Theatre Manager
London Technical Manager
London Venue Technician
London Venue Technician
Kidzone Coordinator
Young Pleasance Directors

Anthony Alderson
Hamish Morrow / Laura Scofield
Marec Joyce / Sean Ford
Ryan Taylor
Nic Connaughton
Stuart Hurford
Ellie Simpson
Jonny Patton
Alice Gorman
Rosa Collins
Yvonne Goddard
Jared Hardy
Kathleen Price
Georgina Franklin
Robbie Powell
David Burn
Ryan Ford
Eppie Conrad
Candida Alderson
Tim Norton
Kathryn Norton-Smith
Joanna Billington

Founder & Patron

Christopher Richardson

Pleasance Futures Sub-Committee

Chair
Committee

Deborah Williams
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 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.

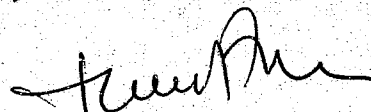
We have been appointed as auditor under section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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
		£	£	£	£
<u>FIXED ASSETS</u>					
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>
<u>CURRENT ASSETS</u>					
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>
<u>LESS: CURRENT LIABILITIES</u>					
Creditors - falling due within one ye	14	(319,888)	(271,947)	(268,904)	(253,872)
<u>NET CURRENT ASSETS</u>		<u>635,878</u>	<u>773,478</u>	<u>601,204</u>	<u>738,703</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
		828,811	979,064	744,040	874,885
<u>CREDITORS- amounts falling due after more than one year</u>					
	15	131,400	182,196	131,400	182,196
<u>NET ASSETS</u>		<u>£ 697,411</u>	<u>£ 796,868</u>	<u>£ 612,640</u>	<u>£ 692,689</u>
<u>RESERVES</u>					
<u>Unrestricted Funds</u>					
General funds	17	473,070	588,189	388,299	484,010
<u>Restricted Funds</u>					
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.

FOR THE YEAR ENDED 30TH NOVEMBER 2022

Total Incoming Resources

Trading Activities

NET MOVEMENT IN FIELDS

First, Second, and Third Year

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	Charlie Hartill Fund		
		2022	2022			2021
	NOTE	General Fund £	Grants Receivable £	Fund £	Total £	Total £
<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		<u>3,428,873</u>	<u>322,264</u>	<u>53,992</u>	<u>3,805,128</u>	<u>1,327,160</u>
<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		<u>3,524,584</u>	<u>330,886</u>	<u>29,707</u>	<u>3,885,177</u>	<u>1,297,780</u>
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	£	<u>388,299</u>	<u>56,500</u>	<u>167,842</u>	<u>612,640</u>	<u>692,689</u>

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>
	£	£
RECONCILIATION OF NET EXPENDITURE TO		
CASH INFLOW FROM OPERATING		
ACTIVITIES		
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	<u>(17,635)</u>	<u>(106,053)</u>
CASH INFLOWS FROM INVESTING ACTIVITIES		
Interest received and other investment activities	8,871	12,533
Payments to acquire tangible fixed assets	(35,500)	-
	<u>(26,629)</u>	<u>12,533</u>
CASH INFLOWS FROM FINANCING ACTIVITIES		
Loan taken out during the year	(50,400)	(33,306)
Loan repayments	(50,400)	(33,306)
	<u>(94,664)</u>	<u>(126,826)</u>
CHANGE IN CASH AND CASH EQUIVALENTS		
Cash as at 1st December 2021	908,432	1,035,258
Cash as at 30th November 2022	<u>£ 813,768</u>	<u>£ 908,432</u>

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 Schrieve Foundation	-	2,000	2,000	-	-	-
Noel Coward	-	2,000	2,000	-	-	-
National Lottery	-	9,342	9,342	-	-	-
The Leche Trust	-	2,000	2,000	-	-	-
Charles S French	-	-	-	-	-	-
Charitable Trust	-	1,000	1,000	-	-	-
Islington Giving	-	2,500	2,500	-	-	-
Fringe Society	-	156,900	156,900	-	-	-
Back to business grant	-	-	-	5,000	-	5,000
Popcorn Group	-	-	-	7,500	-	7,500
Garfield Western	-	-	-	-	7,500	7,500
Arts Council	-	-	-	302,609	-	302,609
The Robertson Trust	-	-	-	-	-	-
John Elkman	-	29,411	29,411	-	29,411	29,411
William Syon	-	10,124	10,124	-	10,124	10,124
Audience Club	-	-	-	-	-	-
London Community grant	-	-	-	12,000	15,000	15,000
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	-	-

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

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
Telephone 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	59,533	-	-	-	59,533
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>£ 337,393</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	<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)

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

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	<u>42</u>	<u>34</u>

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold</u> <u>Land and</u> <u>Buildings</u>	<u>Plant</u> <u>and</u> <u>Machinery</u>	<u>Fixtures</u> <u>and</u> <u>Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</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	£ -	£ 90,100	£ 45,347	£ 135,447

Charity

	<u>Leasehold</u> <u>Land and</u> <u>Buildings</u>	<u>Fixtures</u> <u>and</u> <u>Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</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	£ -	£ 45,347	£ 45,347

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

12. FIXED ASSET INVESTMENTS

Charity

	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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH NOVEMBER, 2022

	<u>Group</u>		<u>Charity</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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>

	<u>Group</u>		<u>Charity</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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**

<u>Charity and Group</u>	<u>Balance</u> <u>1st December</u> <u>2021</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>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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.