

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

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

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LEGAL AND ADMINISTRATIVE INFORMATION

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

COMPANY NUMBER: 3130433

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

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

Introduction

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

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

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

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

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

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

The Trust's Charitable Objective

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

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

Specific activities to support our Objective

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

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

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

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

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

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

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

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

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

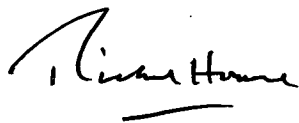
The Pleasance believes in providing the platform for established and developing artists across many performance-based disciplines. Such activity presents many risks to participants, including financial risk, especially to emerging artists, at whatever stage of life. At the Pleasance we believe it is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

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

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

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

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



Richard House
Chairman

Date *7th August, 2024*

1. Artistic Report

1.1 Edinburgh Festival Fringe Season, August 2023

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

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

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

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

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

Edinburgh Theatre, Dance, Circus & Music

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

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

Other programme highlights included:

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

Edinburgh Comedy

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

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

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

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

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

1.2 Pleasance London

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

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

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

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

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

London Theatre

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

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

Highlights included:

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

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

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

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

London Comedy

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

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

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

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

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

2. Pleasance Futures (Artist Development and Support)

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

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

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

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

2.1 The Charlie Hartill Special Reserve

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

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

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

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

2.1.1 The Comedy Reserve

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

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

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

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

2.1.2 The Early Ensemble Fund

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

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

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

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

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

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

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

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

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

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

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

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

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

2.2 Young Pleasance

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

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

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

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

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

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

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

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

- Young Pleasance Participants 2023

2.3 Edinburgh National Partnerships

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

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

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

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

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

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

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

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

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

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

2.4 Popcorn Writing Award

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

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

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

2.5 Pleasance Futures Training Opportunities

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

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

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

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

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

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

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

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

2.6 Artist Support London

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

2.7 London Associate Artist Programme

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

2023 - 2025 London Associate Artists:

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

2022 - 2024 London Associate Artists:

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

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

2.8 Futures Festival

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

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

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

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

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

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

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

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

2.9 A Pleasance Scratch

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

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

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

3. Festival Partnerships

3.1 Edinburgh University Students Association

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

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

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

3.2 Other University of Edinburgh Partners and the Royal Medical Society

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

3.3 Edinburgh International Conference Centre

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

3.4 Waverley Care

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

3.5 Accessibility

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

3.6 Sustainability

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

4. The Trust

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

4.1 Reference and Administrative Details

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

4.2 Trustees

The Trustees who served during the year were as follows:

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

Secretary to the Trust: John Faulkner.

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

4.3. Structure, Governance and Management

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

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

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

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

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

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

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

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

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

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

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

4.4 Appointment of Trustees

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

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

are available to deal with any queries.

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

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

4.5 Risk review

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

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

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

5. Achievements and Performance

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

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

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

6. Financial Review

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

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

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

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

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

6.1 Pleasance Theatre Festival Limited

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

6.2 Reserves policy

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

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

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

7. Plans for the Future

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

8. Statement of Trustees' responsibilities

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

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

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

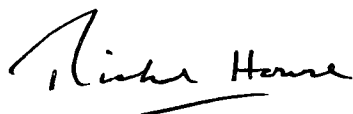
Amounts are presented within items in the profit and loss account and balance sheet, the Trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice. In the case of each of the persons who are Trustees at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

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

9. Appointment of Auditors

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

Approved by the Trustees and signed on their behalf by:



Richard House
Trustee

Date: 7th August, 2024

Principal and Registered Office

Pleasance Theatre
Carpenters Mews
North Road
London
N7 9EF

Tel: 020 7619 6868

Registered Office in Scotland

13 Eskside West
Musselburgh
East Lothian
EH21 6PL

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors

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

Bankers

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

Pleasance Team

Director
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 Venue Technical Manager
London Venue Technicians
Kidzone Coordinator
Young Pleasance Directors

Anthony Alderson
Laura Schofield
Hamish Ellis
Ryan Taylor
Nic Connaughton
Stuart Hurford
Ellie Simpson
Jonny Patton
Alice Gorman
Rosa Collins
Janine Stolz
Nida Zamir
Kathleen Price
Georgina Franklin
Dave Burn
Jay McPherson & Helen Dudda
Candida Alderson
Kathryn Norton-Smith
Tim Norton
Joanna Billington

Founder & Patron

Christopher Richardson

Pleasance Futures Sub-Committee

Chair:
Members:

Deborah Williams
Sharon Lloyd Barnes
Richard House
Nikita Karia

Finance, Audit and Risk Committee

Chair:
Members:

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

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

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2023, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the Charity and the Group's affairs as at 30 November, 2023 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work that we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, including the trustees report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Statement of the Board's responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

tested journal entries to identify unusual transactions:

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

investigated the rationale behind significant or unusual transactions

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

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

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

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

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

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

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

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

Use of the audit report

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

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



Mikaela Altman F.C.A.

Senior Statutory Auditor

for and on behalf of Jeffrey Altman & Company

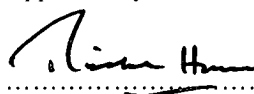
Statutory Auditors and Chartered Accountants

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

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

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



R.M. House, Esq.
 Director and Trustee

The annexed notes form part of these financial statements.

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

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

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

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

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

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

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES

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

(a) Basis of Accounting

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

(b) Public Benefit

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

(c) Going Concern

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

(d) Basis of Consolidation

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

(e) Incoming Resources

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

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

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

All incoming resources are recorded net of VAT.

(f) Grants Received

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

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

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

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

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

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

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

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

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

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

Liabilities are recognised when incurred.

(g) Website Development Costs

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

(h) Depreciation of Fixed Assets

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

Improvements to Leasehold Theatre	Evenly over the period of the Lease
Fixtures and Fittings	10% per annum on cost
Computer Equipment and Software	33% per annum on cost
A full year's depreciation is charged in the year of acquisition of an asset, but none in the year of disposal.	

(i) Capitalisation of Fixed Assets

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (Continued)

(j) Fund Accounting

Funds held by the Charity are either:-

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

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

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

(k) Restricted Funds

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

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

(l) Stocks

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

(m) Debtors

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

(n) Investments

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

Objective evidence of impairment could include:

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

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

(o) Leasing

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

(p) Irrecoverable VAT

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

(q) Status of the Company

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

(r) Registered Office Address

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

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

		2023			2022		
2. <u>DONATIONS, LEGACIES AND SIMILAR RESOURCES</u>		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
Donations Received		28,025	50,350	78,375	28,226	126,987	155,213
Grants Received	Backstage	-	10,000	10,000	-	-	-
	Barcapel Foundation	-	10,000	10,000	-	-	-
	St Bernard and Lady Schrier Foundation	-	2,500	2,500	-	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	-	2,000	2,000	-	2,500	2,500
	Fringe Society	-	-	-	-	156,900	156,900
	Bauer Radio	-	3,000	3,000	-	-	-
	Behrens Grant	-	5,000	5,000	-	-	-
	Capricorn Energy PLC	-	10,000	10,000	-	-	-
	Arts Council	-	27,000	27,000	-	-	-
	David Family Foundation	-	2,000	2,000	-	-	-
	Scottish Children Lottery	-	14,846	14,846	-	-	-
	The Creror Trust	-	5,000	5,000	-	-	-
	Royal Victoria Hall Foundation	-	2,000	2,000	-	-	-
	The Russell Grant	-	2,000	2,000	-	-	-
	Theatres Trust	-	5,000	5,000	-	-	-
	Unity Theatre Trust	-	500	500	-	-	-
	WM Mann Foundation	-	1,820	1,820	-	-	-
	John Ellerman	-	29,411	29,411	-	29,411	29,411
	William Syson	-	-	-	-	10,124	10,124
	Christina Smith Foundation	-	5,000	5,000	-	-	-
	Equitable Charitable Trust	-	5,000	5,000	-	-	-
	Garrick Charitable Trust	-	2,000	2,000	-	-	-
	Nancy Massey	-	3,000	3,000	-	-	-
	Rose Foundation TTS	-	5,000	5,000	-	-	-
		£ 28,025	£ 202,427	£ 230,452	£ 28,226	£ 342,264	£ 370,490
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
3. <u>PRODUCTIONS</u>							
Edinburgh Box Office		3,582,843	-	3,582,843	3,028,502	33,830	3,062,332
London Box Office		102,042	-	102,042	146,941	-	146,941
Sponsorship		14,000	-	7,500	7,500	-	7,500
		£ 3,698,885	£ -	£ 3,692,385	£ 3,182,943	£ 33,830	£ 3,216,773
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
4. <u>OTHER CHARITABLE ACTIVITIES</u>							
Young Pleasance Fees		£ 35,745	£ -	£ 35,745	£ 37,404	£ -	£ 37,404
		£ 35,745	£ -	£ 35,745	£ 37,404	£ -	£ 37,404
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
5. <u>INCOME FROM TRADING ACTIVITIES</u>							
					2023	2022	
					£	£	
Edinburgh Bar Income					235,357	164,137	
London Bar Income					184,093	197,803	
Sponsorship					6,900	16,000	
Rehearsal Room Rental Income					8,527	7,547	
					£ 434,877	£ 385,487	
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
6. <u>INVESTMENT INCOME</u>							
Profit received on Venture Investment		-	-	-	2,447	-	2,447
Theatre Tax Relief		43,822	-	43,822	4,162	-	4,162
Bank Interest Received		14,216	1,186	15,402	2,100	162	2,262
		£ 58,038	£ 1,186	£ 59,224	£ 8,709	£ 162	£ 8,871
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£
7. <u>NET INCOME/(EXPENDITURE)</u>					2023	2022	
					£	£	
Net Income/(Expenditure) is stated after charging							
Amounts payable to auditor-audit					9,978	9,500	
Amounts payable to auditor-Non audit					2,220	2,050	
Depreciation					33,061	35,440	

THE PLEASANCE THEATRE TRUST
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8. ANALYSIS OF TOTAL RESOURCES EXPENDED

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

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

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

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

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

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YEAR ENDED 30TH NOVEMBER, 2023

10. STAFF NUMBERS

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

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

11. FIXED ASSETS

Tangible

Group

	<u>Leasehold</u>	<u>Plant</u>	<u>Fixtures</u>	
	<u>Land and</u>	<u>and</u>	<u>and</u>	
	<u>Buildings</u>	<u>Machinery</u>	<u>Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

COST OR VALUATION

Balance as at 1 December, 2022	411,636	193,072	410,355	1,015,063
Additions	-	-	10,723	10,723
Disposals	-	-	-	-
Balance as at 30 November, 2023	<u>411,636</u>	<u>193,072</u>	<u>421,078</u>	<u>1,025,786</u>

DEPRECIATION

Balance as at 1 December, 2022	411,636	102,972	365,008	879,616
Charge for the year	-	19,261	13,800	33,061
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2023	<u>411,636</u>	<u>122,233</u>	<u>378,808</u>	<u>912,677</u>

NET BOOK VALUE

As at 30 November, 2023	£ -	£ 90,100	£ 45,347	£ 135,447
As at 30 November, 2022	<u>£ -</u>	<u>£ 70,839</u>	<u>£ 42,270</u>	<u>£ 113,109</u>

Charity

	<u>Leasehold</u>	<u>Fixtures</u>	
	<u>Land and</u>	<u>and</u>	
	<u>Buildings</u>	<u>Fittings</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>

COST OR VALUATION

Balance as at 1 December, 2022	411,636	401,306	812,942
Additions	-	10,723	10,723
Disposals	-	-	-
Balance as at 30 November, 2023	<u>£ 411,636</u>	<u>£ 412,029</u>	<u>823,665</u>

DEPRECIATION

Balance as at 1 December, 2022	411,636	355,959	767,595
Charge for the year	-	13,800	13,800
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2023	<u>£ 411,636</u>	<u>£ 369,759</u>	<u>781,395</u>

NET BOOK VALUE

As at 30 November, 2022	£ -	£ 45,347	£ 45,347
As at 30 November, 2023	<u>£ -</u>	<u>£ 42,270</u>	<u>£ 42,270</u>

THE PLEASANCE THEATRE TRUST
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12. FIXED ASSET INVESTMENTS

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

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

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

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

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

THE PLEASANCE THEATRE TRUST
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YEAR ENDED 30TH NOVEMBER, 2023

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

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

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

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

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

Productions are restricted funds which are allocated to specific productions

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

Heating and cooling fund relates to funding for new air conditioning

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

17. UNRESTRICTED FUNDS

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

THE PLEASANCE THEATRE TRUST
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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

20. ULTIMATE CONTROLLING PARTY

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