

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

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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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 N Karia
Ms J. Boyd (resigned 19 January 2025)

COMPANY SECRETARY: J.R. Faulkner, Esq

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Annual Report – Year Ending 30th November 2024

Our Mission Statement

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

Introduction

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

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

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

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

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



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

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

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

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

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

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

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



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

The Trust's Charitable Objectives

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

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

Specific activities to support our Objective

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

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

What we do and why we do it.

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



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

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

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

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

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

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



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

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

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

Our Values

Creativity

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

Learning

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

Opportunity

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

Peace

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

Love

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

Understanding

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

Learning

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

A handwritten signature in black ink, appearing to read "Richard House".

Richard House
Chairman

19th August, 2025

Date

1. Artistic Report

1.1 Edinburgh Festival Fringe 2024:

A Season of Innovation, Impact, and Imagination

Edinburgh Theatre

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

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

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

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

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

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

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

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



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

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

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

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

Celebrating Excellence: Awards and Acclaim

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

Award Wins

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

Award Nominations

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

Critical Reviews

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



Edinburgh Comedy

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

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

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

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

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

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

Looking Ahead

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

1.2 Pleasance London

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

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



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

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

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

London Theatre

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

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

Highlights included:

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

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

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

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

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

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

London Comedy

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

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

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

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

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

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

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

2. Pleasance Futures - Artist Development and Support

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

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

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

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

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

David Mitchell, Actor and Writer

2.1 The Charlie Hartill Special Reserve

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

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

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

2.1.1 The Comedy Reserve

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

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

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

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

Jack Whitehall Comedian Charlie Hartill Special Reserve, 2007

2.1.2 The Theatre Reserve

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

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

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

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

Sweet Beef, Crying Shame, Charlie Hartill Reserve Recipients 2024

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

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

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

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

Caleb Lee, Producer, For the Love of Spam

2.2 Young Pleasance

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

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

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

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

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

2.3 Children's Initiatives and School Leavers Programme

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

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



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

2.4 Edinburgh National Partnerships

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

Shows from the ENP scheme have gone onto:

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

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

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



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

Ben Atterbury, Producer Bristol Old Vic Ferment

2.5 Training Opportunities

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

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

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

2.6 Artist Support London

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

2.7 London Associate Artist Programme

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

2023-25 London Associate Artists

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

2022-24 London Associate Artists

- *Voloz Collective*



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

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

2.8 Futures Festival - London

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

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

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

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

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

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

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

Sweet Beef, Pleasance Associates 2023-2025

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



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

Clarissa Widya, Papergang Theatre, 2023-2025

2.9 Pleasance Scratch Nights - London

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

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

2.9.1 A Pleasance Scratch

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

The selected artists each received:

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

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

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

Gaia Mondadori, A Pleasance Scratch Participant

2.9.2 A Pleasance Comedy Scratch

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



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

2.9.3 A Pleasance Staff Scratch

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

3. Festival Partnerships

3.1 Edinburgh University Students Association

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

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

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

3.2 Other University of Edinburgh Partners and Royal Medical Society

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

3.3 Edinburgh International Conference Centre

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



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

3.4 Waverley Care

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

3.5 Accessibility

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

3.6 Sustainability

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

4. The Trust

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

4.1 Reference and Administrative Details

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

4.2 Trustees

The Trustees who served during the year were as follows:

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

Secretary to the Trust: John Faulkner.

4.3 Structure, Governance and Management

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

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

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



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

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

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

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

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

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

4.4 Appointment of Trustees

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

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

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

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

4.5 Risk review

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

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

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

5. Achievements and Performance

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

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

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

6. Financial Review

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

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

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

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

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

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

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

6.1 Pleasance Theatre Festival Limited

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

6.2 Reserves policy

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

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

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

7. Plans for the Future

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

8. Statement of Trustees' responsibilities

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

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

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

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

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



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

9. Appointment of Auditors

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

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read "Richard House".

Richard House
Trustee

Date: 19th August, 2025

Principal and Registered Office

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

Registered Office in Scotland

4 East Brighton Crescent
Edinburgh
EH15 1LR

Professional Advisors

The following professional advisors have been used where appropriate.

Auditors

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

Bankers

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

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

Opinion

We have audited the Financial Statements of The Pleasance Theatre Trust (the 'Charity') for the year ended 30th November, 2024, which comprise Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the Charity and the Group's affairs as at 30 November, 2024 and of the Group's income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been properly prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

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

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

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

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

tested journal entries to identify unusual transactions:

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

investigated the rationale behind significant or unusual transactions

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

agreeing financial statement disclosures to underlying supporting documentation;

reading the minutes of meetings of those charged with governance

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

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

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

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

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

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

Use of the audit report

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

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




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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

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

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


 R.M. House, Esq.

Director and Trustee

The annexed notes form part of these financial statements.

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

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

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

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES

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

(a) Basis of Accounting

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

(b) Public Benefit

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

(c) Going Concern

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

(d) Basis of Consolidation

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

(e) Incoming Resources

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

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

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

All incoming resources are recorded net of VAT.

(f) Grants Received

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (Continued)

(g) Resources Expended and Liabilities

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

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

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

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

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

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

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

Liabilities are recognised when incurred.

(g) Website Development Costs

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

(h) Depreciation of Fixed Assets

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

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

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

(i) Capitalisation of Fixed Assets

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

(j) Fund Accounting

Funds held by the Charity are either:-

- Unrestricted General Fund - This fund can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated Funds - These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - These are funds that can only be used for particular restricted purposes within the object of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

1. ACCOUNTING POLICIES (Continued)

(k) Restricted Funds

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

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

(l) Stocks

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

(m) Debtors

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

(n) Investments

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

Objective evidence of impairment could include:

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

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

(o) Leasing

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

(p) Irrecoverable VAT

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

(q) Status of the Company

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

(r) Registered Office Address

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

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

THE PLEASANCE THEATRE TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

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

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

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

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

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

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

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

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

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

The number of staff receiving a salary over £60,000 was:

£70,000-£79,999

£80,000-£89,999

<u>2024</u>	<u>2023</u>
-	1
<u>1</u>	<u>-</u>

Pension contributions of £1,320 (2023:£1,320) were made on behalf of higher paid employees during the year.

No Trustees were reimbursed for expenses during the year (2023: £Nil)

THE PLEASANCE THEATRE TRUST
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YEAR ENDED 30TH NOVEMBER, 2024

10. STAFF NUMBERS

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

	<u>2024</u>	<u>2023</u>
	<u>No.</u>	<u>No.</u>
Management and administration	<u>38</u>	<u>41</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, 2023	411,636	193,072	421,078	1,025,786
Additions	-	-	8,692	8,692
Disposals	-	-	-	-
Balance as at 30 November, 2024	<u>411,636</u>	<u>193,072</u>	<u>429,770</u>	<u>1,034,478</u>

DEPRECIATION

Balance as at 1 December, 2023	411,636	122,233	378,808	912,677
Charge for the year	-	19,261	11,874	31,135
Estimated on Disposal of Asset	-	-	-	-
Balance as at 30 November, 2024	<u>411,636</u>	<u>141,494</u>	<u>390,682</u>	<u>943,812</u>

NET BOOK VALUE

As at 30 November, 2023	£ -	£ 70,839	£ 42,270	£ 113,109
As at 30 November, 2024	<u>£ -</u>	<u>£ 51,578</u>	<u>£ 39,088</u>	<u>£ 90,666</u>

Charity

	<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, 2023	411,636	412,029	823,665
Additions	-	8,692	8,692
Disposals	-	-	-
Balance as at 30 November, 2024	<u>£ 411,636</u>	<u>£ 420,721</u>	<u>832,357</u>

DEPRECIATION

Balance as at 1 December, 2023	411,636	369,759	781,395
Charge for the year	-	11,874	11,874
Estimated on Disposal of Asset	-	-	-
Balance as at 30 November, 2024	<u>£ 411,636</u>	<u>£ 381,633</u>	<u>793,269</u>

NET BOOK VALUE

As at 30 November, 2023	£ -	£ 42,270	£ 42,270
As at 30 November, 2024	<u>£ -</u>	<u>£ 39,088</u>	<u>£ 39,088</u>

THE PLEASANCE THEATRE TRUST
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YEAR ENDED 30TH NOVEMBER, 2024

12. FIXED ASSET INVESTMENTS

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

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

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

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

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

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

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

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

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

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

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

Productions are restricted funds which are allocated to specific productions

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

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

Pleasance Futures provides opportunities for performers and future performers

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

17. UNRESTRICTED FUNDS

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

20. ULTIMATE CONTROLLING PARTY

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

