

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS YEAR ENDED 30 NOVEMBER 2024

Company number: SC046605 Charity number: SC002995

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

FINANCIAL STATEMENTS

For the year ended 30 November 2024

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EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

Report of the Trustees for the year ended 30 November 2024

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The Directors, who act as Trustees for charitable law purposes, present their report together with the consolidated financial statements of the charity and its subsidiary for the year ended 30 November 2024; these are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. For the purpose of this report, the Directors are referred to as Trustees.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Society has a subsidiary undertaking, Festival Fringe Trading Ltd. The respective activities of the Society and the subsidiary are described below and together are referred to as 'The Society'.

Chief Executive Officer's report

As always, we must begin with a note of congratulations to everyone who played their part in making the Edinburgh Festival Fringe happen; this is a truly collaborative effort. In reflecting on the year, I am blown away by the resilience and creativity of the Fringe community who put artists and their stories at its heart. There is no doubt that the defining moment of this year was the collective rallying cry as the festival ended: that there is no art without artists. By extension, there is no Fringe without art – and so my primary thanks go to everyone who shared their work and bared their souls at this year's festival, in the most fragile and challenging of funding environments.

The strategic and operational context in which the festival exists is ever evolving; it is undoubtably a challenging environment to make work, with affordability a keen pressure for all. But it is also a platform filled with opportunity and innovation, with possibility and ambition. At the close of this year's festival I wrote an open letter outlining the challenges we face, both at the Fringe and in the arts more broadly: increasing costs and the availability of affordable accommodation in Edinburgh, set against a dire funding landscape. As you'll see in the following pages, the Fringe Society is doing what it can to mitigate these issues for artists, venues and audiences, but it takes a cast of thousands to pull this thing off, and collective effort is needed to ensure its future. The Fringe is far too valuable – not just to livelihoods and economically, but on a much more profound, human level – for us to let it decline.

The Fringe Society's role is, and always has been, to act in the collective interests of the Fringe community for its long-term future. In this document you will find details of our proactive stewardship of the Fringe alongside practical and purposeful interventions and programmes that are unapologetic in their commitment to improving access and opportunities for artists.

On a personal note, in my final report as the Fringe Society's Chief Executive. I'd like to add an extra thanks to the committed and brilliant Fringe Society team and to Benny and all the Board for continuing to uphold the vision of the Edinburgh Fringe – to give anyone a stage, and everyone a seat.

2024 key highlights

Topic	Achievements
Artist affordability	<ul style="list-style-type: none"> In the final year of a three-year agreement, the Fringe Society returned £0.65Mn to the Fringe artist and venue economy through revenue share of income from fees, a total of £1.8Mn since 2022; this scheme has been approved for a further year by the board of Trustees. Maintained frozen registration fees since 2008, a real-time saving of over 35%. Secured £1Mn investment from the UK Government to expand the Keep it Fringe fund in 2024, offering 180 Fringe artists and companies bursaries of £2,500 each. This is also in place for 2025. Secured endorsement of the value and impact of the Fringe – with artists at the core – with both UK and Scottish governments, which will continue to open pathways to investment and support in the next year.
Artist Services	<ul style="list-style-type: none"> Rehoused Fringe Central to a space with all Fringe Society services under one roof in Grassmarket Community Project, where we will return in 2025 before we open our new, year-round Fringe Central on Infirmary St. In the final stages of planning our year-round Fringe Central with a strong focus on services to artists and the Fringe community, all with sustainability and access at the forefront of planning. Grown and deepened engagement with both artists and arts industry, with streamlined and improved services and building better awareness of how we can help across a range of channels and markets throughout the year.
Street Events	<ul style="list-style-type: none"> Delivered high quality, free-to-access outdoor performance experience for audience and artists, despite a challenging sponsorship and funding environment. Secured partnership to offer much-needed public toilets on the Royal Mile. Over 417 registered street participants, with an estimated 134 shows taking place each day.
Edinburgh's residents	<ul style="list-style-type: none"> 650 artists and companies from Edinburgh performed at the Fringe, showcasing the range of talent and skill of our City. Secured funds to continue delivering Fringe Days Out – our flagship engagement programme for community groups across Edinburgh – and our work in Edinburgh's schools, with more than 3,700 Edinburgh residents attending the shows they want to see. Continued to provide the Fringe Community Stage for local groups to be part of Fringe 2024, culminating in 16 performances over two days. Commissioned consultation and research through EPAD to drive the design of the new Fringe Central to ensure we address the needs and ambitions of Edinburgh's resident artists. Supported two days of community led performances in the heart of the Fringe Street Events, hosted by street performers and showcasing the talents of a range of groups from across Edinburgh.
Digital Transformation	<ul style="list-style-type: none"> Secured UK Government investment to kickstart the implementation of our Digital Transformation strategy, with clear objectives to upgrade and modernise our website, offer everyone greater access to data and insights, and deliver key strategic improvements to our service that improve user experiences and access. Restructured our Box Office team to Box Office and Technology, adopting the Venues and Registration team and technical roles from the wider Operations team, all focussed on the implementation of our Digital Transformation strategy. Successfully introduced wallet-app ticketing to make the Fringe ticket journey even easier for audiences and venues; thanks to our ticketing partner Red61 for this excellent addition to the festival.

Objectives and activities

The purpose of the Society is the continual development and improvement of the world's greatest performing arts festival, where any person can participate creatively or as an audience member without constraint. We live by our vision 'to give anyone a stage, and everyone a seat'. We promote the Edinburgh Festival Fringe locally, nationally and internationally.

The Edinburgh Festival Fringe Society does not rely on volunteers to deliver any services to participants and audiences, and all staff employed by the Fringe Society and direct service providers (such as security and cleaning staff) are paid at least the Real Living Wage (as defined by the Living Wage Foundation and the Scottish Poverty Alliance).

The Fringe Society relies on the voluntary contribution of the board of Directors to set policy and ensure the successful delivery of its strategic objectives.

Mission statement

The Edinburgh Festival Fringe Society is a charity and fundamentally exists to:

- advise, support and encourage all participants
- provide comprehensive information services and navigational tools – including the website, programme and ticketing – to its participants and the public
- promote the entire Fringe, in the context of Edinburgh and its other festivals, in Scotland, around the UK and throughout the rest of the world.

The Fringe is globally recognised as the largest open-access performing arts festival in the world.

In 2022 the Fringe Society launched its vision and values, alongside a range of development goals that focus on collective progress and development of the Edinburgh Festival Fringe.

The vision is '**to give anyone a stage and everyone a seat**'. Rooted in equality and inclusiveness, this inspires us all to pull in the same direction.

Our three values guide the behaviours and decisions of everyone involved with the Fringe, giving us a shared focus and enabling the festival to be the best version of itself:

- **Celebrate performing arts**
- **Be open to all**
- **Look out for each other**

This vision is accompanied by six Fringe development goals. Each sets ambitious targets designed to ensure the long-term survival and renewal of the festival.

1. Thriving artists

Be the best place in the world for artists to perform and the best platform for talent to emerge.

EFFS will work to secure and distribute funds for artists, showcase and develop the Fringe marketplace nationally and internationally, ensure artists are valued and the Fringe community, current and alumni, celebrate and champion the Fringe.

2. Fair work

Eradicate any remaining unfair or exploitative work conditions at the Fringe.

EFFS will champion best practise, influencing positive change in wages, working conditions and positive working environments for all, as well as supporting skills development across a range of areas.

3. Climate action

Become a carbon net zero event by 2030.

EFFS will support the collection and analysis of useful data to inform decision making for Fringe venues and companies, as well as reducing the impact of EFFS' own services and activities. We'll also seek to make a positive impact through the planting of 75,000 native trees, working with specialist local providers to ensure this is a genuine contribution towards long-term carbon reduction.

4. Equitable Fringe

Ensure that who you are and where you are from is not a barrier to attending or performing at the Edinburgh Fringe.

EFFS will continue to develop new ways to break down barriers for those who want to participate, including improving access, continuing to develop Fringe Days Out (in collaboration with our partners), challenge the cost of participation and accommodation, and offer targeted services and support for marginalised voices.

5. Good citizenship

The Fringe, a force for good in and for the city of Edinburgh.

EFFS will begin development of a free-to-access family event, alongside ongoing development of Fringe Days Out and a range of other community engagement programmes. EFFS will also continue to work towards the long-held plan for a new home, which will serve as a community hub for the Fringe alongside offering local artists and citizens space to engage and participate.

6. Digital evolution

Enhance the live Fringe experience by ensuring a world-class digital experience.

EFFS will focus on the development of a world-leading access ticketing experience, alongside the continuous improvement of the services and systems provided to a range of participants and audiences. EFFS will continue to grow the year-round communication and conversation with artists to ensure support and services can be offered to their fullest.

2024 is the halfway point on the development goals journey and the table below offers some insight into our progress to date. The RAG column indicates our progress, with Green indicating completion or near completion, Amber indicating actions are in progress, and Red indicating there are blockers, challenges, or the action has changed significantly.

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Priority	Objectives	Progress	RAG
Thriving Artists	Source new income for Fringe Artists, particularly those who face the greatest barriers	<ul style="list-style-type: none"> £100K Keep It Fringe pilot fund in 2023 (KIF) £1Mn KIF fund investment from DCMS for 2024 and 2025 £300K+ raised through FringeMakers platform in partnership with Crowdfunder £150K raised through fundraising for artists Lobbied and provided evidence to ensure Creative Industries was included in the UK Gov industrial strategy plans, recognising this as a route for direct investment in artists, with KIF providing a well-evidenced and ready case for support 	
	Create a board-level Venue Funding Committee to ensure affordability for artists is central to decision making and artists get a 'good deal'	<ul style="list-style-type: none"> Fees frozen in 2022, 2023, 2024, 2025 Board research group established to set a brief and secure services of research expertise to fully explore the affordability of the Fringe for artists and the wider economics of the Fringe 	
	Recruit high profile Advocates, Patrons and donors to support recovery	<ul style="list-style-type: none"> President – Pheobe Waller-Bridge (2021) Ambassadors <ul style="list-style-type: none"> Suzy Eddie Izzard (2022) Brian Cox (2024) Lord Provost, City of Edinburgh (2024) 	
	Expand arts industry service to ensure it remains an attractive and beneficial opportunity for artists and industry	<ul style="list-style-type: none"> Arts industry accreditees - programmers, bookers and talent scouts - increased by 30% from 2023 to 2024 Screen Fringe saw an 88% increase in delegates from the Film and TV sector Over 300 accredited industry attended shows from the Made In Scotland showcase New engagement and show discovery programmes developed since 2022 to deepen industry engagement and in turn maximise artist opportunities 	
	Seek and secure global media coverage and reviews	<ul style="list-style-type: none"> 137 individuals from international media outlets were accredited in 2024, from 25 countries, accounting for almost 15% of total media accredited; this is a consistent year on year trend Secured partnership with Playbill, a US publication that champions live theatre and supports audience development in the US 	
Fair Work	Introduce monitoring and review of pay and work, including ways to report and address inappropriate or poor working conditions and updated guidance and best practise	<ul style="list-style-type: none"> New venues accredited as Real Living Wage employers, but economic challenges may make this unsustainable longer term Kitemark shelved pending consultation Job portal in scoping for new website, requires investment in new website Fringe workers are now surveyed annually in our regular programme of research Updated terms and conditions, including new Unacceptable Behaviour Policy to support all who take part introduced in 2021 	
Climate Action	Significantly reduce the carbon footprint of the Fringe Society, and influence change in the wider Fringe, supported by monitoring and accountability	<ul style="list-style-type: none"> E-ticketing introduced in 2022 Programme print volume reduced by 50% Digital transformation programme exploring audience discovery and reduced carbon footprint of digital services New Fringe Central will reduce EFFS emissions by significant percentage First 75 trees planted in Inverleith Park in 2022 	
Equitable Fringe	Work with a wide range of partners to ensure access and inclusion at the Fringe, ensuring disabled, working-class and marginalised artists are represented	<ul style="list-style-type: none"> Digital evolution strategy with specific focus and investment on improving digital accessibility Annual investment from EFFS and funder for access, engagement, learning and community work 	

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		<ul style="list-style-type: none"> New Fringe Central prioritising access and sustainability as core pillars of development Captioning project to increase the number of captioned shows, with a total of 152 registered captioned performances in 2024. Introduction of the Deaf Festival in 2022; worked in partnership to improve provision and engagement with d/Deaf audiences and artists across the Fringe Delivering projects with Additional Support Needs schools Continued to offer online and in person Equalities training, to both Fringe Society staff and venue staff. Over 50% of Emerging Professionals programme participants were from a working-class background, and / or identified as Disabled, and / or as part of the Global Majority, and / or the LGBTQ+ community More than a third of the 180 successful recipients of the Keep it Fringe fund came from a working-class background, while 41% identified as disabled or having a health condition. 	
	Develop young people's knowledge and understanding of the Fringe	<ul style="list-style-type: none"> Annual delivery of Fringe Days Out and wider learning programme Annual delivery of the Community Stage, giving young people in Edinburgh the opportunity to perform in the Fringe and find out more about street performers. Widening exposure of the Fringe by providing opportunities for schools and young people to see work at the Fringe. Targeted projects engaging young people as artists. Young Fringe Ambassadors launched 	
	Ensure the Fringe is affordable for all	<ul style="list-style-type: none"> KIF investment focused on inclusion, prioritising marginalised artists Supported and championed a wide range of venue and performer models at the Fringe, including Free, Pay What You Want/Can, ticket offers and more to support wider access and affordability to the festival 	
Good Citizenship	Ensure Edinburgh residents have access to the Fringe across the widest possible geography of the City	<ul style="list-style-type: none"> Fringe Days Out and Community Ticketing Initiative delivery in all wards of the city Delivery of Fringe events in areas of the city that the Fringe doesn't reach, such as Broomhouse, North Edinburgh (Muirhouse, Pilton, Drylaw and Granton) and Burdiehouse. Fringe artists and street performers took performances to over 650 people unable to attend the Fringe in person, in places such as Royal Hospital for Children and Young People, Capability Scotland, Merchiston Ward at the Royal Edinburgh Hospital, Cyrenians Farm, Artlink and to seven care homes across Edinburgh. Providing the opportunity for over 180 people from across the city to perform on the Community Stage, including working with a LGBT Youth and an artist to develop a co-created piece of theatre to be performed on this stage 	
	Ensure the Fringe is in balance with the needs and positive / negative impacts to the city and that residents can benefit from the Fringe in a variety of ways	<ul style="list-style-type: none"> Edinburgh remains largest audience for the Fringe, with surveys confirming a positive attitude to the benefit of the festival Research working group established to explore the true benefit of the Fringe to Edinburgh 650 shows in 2024 programme from Edinburgh artists Attendance at community councils, meet-the-Fringe sessions, EPAD events and many more 	
	Ensure a range of voices are heard in the shaping of the Fringe Society's objectives and strategies	<ul style="list-style-type: none"> The board of the Edinburgh Festival Fringe Society is made up of 17 Directors, with 12 elected from the membership, representing the wider community. Fringe membership development strategy in place, with key objectives to grow membership and increase range and diversity of voices, including in the Board of Trustees 	

Digital Evolution	Future-proof EFFS digital services, providing a world-class ticketing service that is easy to use and fully accessible, alongside a range of digital tools for all	<ul style="list-style-type: none">Investment for new website to meet these ambitions is secured through DCMS and partner fundsStrategic plan developed, with critical pathways defined and funding in place for delivery in 2026	
	Ensure digital literacy and data-driven decision making for all who wish to take part in the Fringe	<ul style="list-style-type: none">Work to provide greater insights and access to data is built into the Digital Transformation strategy, with funding and investment in place to deliver, including making the Fringe an Open Data festival	

Achievements and performance

While ongoing economic uncertainty and sustained lack of investment continue to have a significant impact on the festival and our organisation, the core role of the Fringe Society is unchanged: to provide support and services to those who participate in and those who attend the Edinburgh Festival Fringe. Our focus for 2024 was to provide the highest quality service to artists, audiences and industry so they can maximise the opportunity the Fringe represents. We also continued our ongoing lobbying for endorsement from both UK and Scottish governments, which was unlocked through DCMS' investment in Keep It Fringe fund, and the new Strategic Festivals Partnership programme announced by Scottish Government in 2024.

Our services address our three mission statement priorities and include the following:

- Advice, support and guidance to artists, companies and venues who wish to participate in the Fringe. This includes regular 'how-to' roadshows and one-to-one conversations (in person and through digital channels) – from choosing your venue to marketing your show – with artists and companies, locally, nationally and internationally. These are in addition to a slate of online tools including our artist-network platform Fringe Connect, downloadable resources on every aspect of Fringe participation, Marketplace our industry platform etc.
- Professional development and arts industry services, including training, workshops and shared learning opportunities, media and marketing advice and signposting and networking opportunities to onward touring.
- Planning and delivery of Made in Scotland, the annual showcase of the best of Scottish music, drama and dance, alongside support for circa 15 international showcases bringing selected works to the Fringe each year.
- Introduction and liaison services for media, arts industry and other professional services. The Fringe Society is a central information point for those seeking to produce, buy or develop work presented at the Fringe, and the accreditation services we provide offer an intermediary to ensure artists and arts industry are able to find one another.
- Provision of information and ticketing services for all shows at the Fringe, via our website, app, phone sales and in our box office at 180 High St, alongside professional and high quality support for audiences with access requirements.
- Marketing the Fringe to audiences across the globe, including media, PR and above-the-line marketing materials, through our year-round branding, media output and annual Fringe marketing campaign.
- Advocacy and lobbying for the wider arts and culture sector in Scotland and the UK, alongside specific activities to ensure local and national governmental support for the Fringe in its own right.
- Fundraising and other income generation to support the delivery of key services and ensure the sustainability of the Fringe and the Fringe Society.
- Learning and access programmes to remove barriers to local community groups, charitable organisations and schools.

Key Performance Indicators (KPIs)

- Secure the future of the Fringe Society and develop new models of income.
- Increased political engagement and lobbying for the future of the Fringe and our stakeholders.

3. Develop new ways to engage and support artists and audiences to return to the Fringe.
4. Maintain the value of the Edinburgh Festival Fringe to international arts industry.
5. Delivery of the core services of the Fringe Society, aligned to the strategic priorities established in the Fringe Blueprint and Fringe development goals.

The following sections directly reflect on the above KPIs and how we measure and have delivered against the above bullet points.

Achievements and performance

Relating to KPI 1: Secure the future of the Fringe Society and develop new models of income

Affordability and giving back

The Fringe Society's services have grown in depth and scope over many years in response to the evolving needs of artists, audiences, and industry, and advances in technology and communication. We understand and share many of the concerns of artists, venues, media, industry and residents about the cost of participation at the Fringe and the barrier this presents for many people. While many cost factors are outwith our control (such as accommodation, transport, etc) we have used the levers that are available to us and undertaken a number of steps to keep those costs we can control as low as possible. Fringe show registration fees have not changed since 2008, a 17-year freeze, and commission has remained at 4% since 2013. The actual cost of delivering our services to the festival's wide and varied stakeholders has risen steadily over the years, meaning the Fringe Society is now subsidising these direct costs between 20–40% annually. As well as shielding Fringe artists and venues from the increased cost of service, the Fringe Society also rebated 100% of handling fees on a proportion of sales to those for whom we sold a majority of tickets, resulting in over £650K (net of VAT) being returned to the Fringe economy – a **total of £1.8Mn** since 2022.

New models of income

Significant progress has been made in 2024 to provide new models of income for the Fringe and the Fringe Society, all of which have been focused on building sustained investment and endorsement for long-term benefit.

The UK Government recognises the Fringe as the critical platform for the performing arts and a platform for talent to thrive. In spring 2023 the UK Government announced up to £7Mn for the Fringe Society for a new year-round 'community hub' (see page 12 for more details). In spring 2024 the Fringe Society announced that £1Mn of this investment had been converted to revenue to enable a two-year extension to the Keep it Fringe fund, a bursary scheme for artists that injects investment into the heart of the festival. Announcing the £450K per year funding programme, the then Culture Secretary, Lucy Frazer MP, said:

'The Fringe has launched the careers of countless comedians, writers and actors, giving emerging talent a golden opportunity to showcase their work to new audiences at the largest arts festival in the world. In order to protect this talent pipeline and nurture the next generation of British artists, we want to ensure performers can afford to stage shows at the Fringe. This funding will improve the festival's accessibility for performers and allow more artists to realise their ambitions at the festival.'

The endorsement of the Fringe as an exceptional and unique platform – one that benefits the whole UK creative economy – boosts the impact of the Fringe and its collective case for support to funders, donors and investors.

The Fringe Society has been lobbying extensively for a different model of investment in the Fringe from Scottish Government, both directly and through the range of agencies. The Fringe Society was not successful in its application for multi-year funding through Creative Scotland, despite the considerable demonstrable benefits and support for Scottish artists evidenced. At the same time, successive First Ministers announced £100Mn of investment for culture in Scotland from 2024–2029. The Fringe Society have lobbied tirelessly to ensure these funds reach those who do not benefit from existing funding programmes, which led to the creation of the Strategic Festivals Partnership, and the expansion of the culture budget announced in December 2024. While the direct impacts of this are yet to surface, there is assurance that the Fringe and the Fringe Society will be supported in a more sustainable way going forward, including extended investment in EXPO funds, which supports the Made in Scotland showcase and onward touring for artists.

2025 will see us continue to lobby for investment in the Fringe. With the Visitor Levy Scheme due to be introduced in Edinburgh, the Fringe will collectively make a strong case for investment in line with the enormous economic and social benefits the Fringe delivers to the city. There is a real opportunity for the city to offer long-term and crucial support to the infrastructure that delivers the Fringe year on year, including venues and producers, and the Fringe Society will take the lead in developing and delivering the Fringe's case in partnership with venues and producers, for long term positive impact.

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The Fringe Society is cognisant of the need to develop new income streams and maximise its commercial and sponsorship income. Retail profit has increased by over 40%; sponsorship income (largely in support of Street Events delivery) has increased by 46%; and 180 Box Office continues to support the core box office costs through the services offered to other festivals and events. Sponsorship remains a challenging market, and with competition for funding high, is needed now more than ever to underwrite the core costs of services to artists.

While there is considerable potential, funding for 2025 remains a challenge, with the Fringe Society's first payment of the Scottish Government loan due in November 2026; this means recalibration of the cost of services and associated income may be required to ensure the Fringe Society remains a Going Concern.

Funding and support

EXPO funding for 2024 secured the delivery of the Made in Scotland showcase with an additional £8K from PPL Giving in support of Made in Scotland Gigs. Funding for Screen Fringe was secured from Screen Scotland, with additional funding from Northwood Charitable Trust to support our advice and development work with artists. Creative Scotland, Scottish Government USA and Scottish Business Network supported our international engagement with artists, industry and other stakeholders. The UK Government funding allowed us to continue the Keep it Fringe fund in 2024.

PLaCE funding and support from Baillie Gifford enabled the ongoing delivery of key engagement and learning programmes, including Fringe Days Out – our flagship community engagement project – and the ongoing work we do with schools and young people. 2024 saw the final year of PLaCE funding and, with Festivals Edinburgh, we continue to lobby for investment in the engagement and learning work we deliver across the festivals.

Funding from EventScotland, the City of Edinburgh Council and Culture and Business Fund Scotland allowed the continued delivery of Fringe Street Events, supported through partnerships with Innis & Gunn, JetBlue, Who Gives A Crap and Taylor's Events, plus activation income from Diageo, Bentley and Times Radio, to ensure the management and delivery of a full range of events across the High St and the Mound Precinct.

General support from Cirrus Logic, Gaucho and individual giving support the core work of the Fringe Society throughout the year.

The Fringe Society secured ongoing support from Johnnie Walker Princes St, TikTok, Edinburgh Gin and Playbill, and new support from Bloomberg Connects, Innis & Gunn, Who Gives A Crap, Indeed Flex, JetBlue, Taylor's Events and Anthropic. We also successfully secured a raft of in-kind support for Fringe Central, enabling the offer of food, drinks and snacks to artists throughout August, including Tunnock's, Liquid Death and a hot meal every Sunday for artists.

Keep it Fringe fund

Thanks to funding from the UK Government, managed by the Department for Culture, Media and Sport (DCMS), we were able to offer Keep it Fringe funds totalling £450,000 in 2024, an uplift from the £100K pilot scheme in 2023, generously funded by donors. This allowed us to offer bursaries of £2,500 to 180 Fringe artists and companies, as in 2023. The intent of these bursaries is to provide a measure of financial help to support artists coming to the Fringe, particularly for artists who face greater barriers to participation.

Just under 750 artists applied in 2024, an increase of almost 10% on the number of applicants in 2023. More than a third of the 180 successful recipients came from a working-class background, while 41% identified as disabled or having a health condition.

Core to the fund's ethos was the understanding that recipients could spend their award however it was required, including childcare, transportation, media and PR support and help to meet the Real Living Wage rates of pay. In addition to the core grant of £2,500 each, recipients also had access to an events programme including an opening gathering and an informal networking meeting during the Fringe, and an evaluation session at the end of the Fringe, all aimed at building a cohort and increasing the networking and agglomeration effects of the programme. Our thanks to DCMS and HM Treasury for their support and belief in the value of investing in artists.

With a view to underpin our funding efforts in the US, we appointed Brian Cox as an Ambassador to lead development of the Keep it Fringe US fund, which we hope to launch in 2025.

Keep it Fringe shows issued 69,792 tickets, at a value of £786,736. 12 Keep it Fringe shows went on to receive rewards, including two Scotsman Fringe First awards.

Fringe Society Strategic Transformation - Capital programme

The Spring 2023 budget announced up to £7Mn from the UK Government to support the Fringe Society in its strategic transformation, with the new Fringe Central capital project at the heart of the programme. In developing the business case for the funding the Fringe Society have explored how to leverage this one-off capital investment to maximise the benefits to the widest range of stakeholders. The project has two key pillars – Access and Sustainability – and takes in the digital home of the Fringe as well as the building. The objectives of the investment are to provide a secure and affordable home for the Fringe Society through which a greater and more effective range of services can be offered in support of the festival, year round. The programme will ensure the model of the Fringe Society as a service based organisation is sustainable, and focus on the integration of the organisation with the artists and residents of Edinburgh, while welcoming the world to our city, to attract funding and support locally and from global partners. Immediate leverage of the investment is evidenced by the conversion to revenue funding of £1Mn to support the Keep it Fringe Fund and securing approx. £2Mn in match-funding in 2024 to support the capital project. More importantly, investment from UK Government directly to the Fringe Society was only possible with the evidencing of the vital importance of the Fringe as a UK cultural asset with huge cultural, social and economic benefits, and the recognition of the Fringe Society as the impartial convening body best placed to ensure this strategic endorsement is utilised to the best collective outcome.

2025 will see the refurbishment of 6 Infirmary St, a former school with the potential for dynamic and wide ranging community and artist use; funds will prioritise the modernisation of core services and the reduction of the building's carbon footprint, as well as ensuring the building is accessible and inclusive to all. This project will be complete by Spring 2026.

Relating to KPI 2: Increased political engagement and lobbying for the survival of the Fringe and our stakeholders

Advocacy and lobbying

The Fringe Society engages regularly with governments and other influential organisations – at local, national and international levels – as part of our core commitments: to support artists, venues and all stakeholders on the Fringe, and champion the Fringe and its vision and values. We continue to ensure that, to the best of our ability, we represent the voices of those who make up the Fringe and that they are heard loud and clear, by providing evidence to the UK and Scottish parliaments; having direct conversations with political leaders, elected members and funding bodies; and through media engagement.

Over the last 12 months we have lobbied our local, national and UK elected officials in several areas that impact our current operating context, including the following:

- Working with civil servants in Westminster to ensure the transition to a new administration did not derail the strong relationship and established case for support for investment in the Fringe as both an economic and soft power asset to the UK – this included working with sector partners to see Creative Industries recognised in a elected party manifesto for the first time ever, followed by attending the Creative UK Pavillion at the 2024 Labour Party Conference.
- Extensive lobbying and advocacy was undertaken as the new Short Term Lets legislation was rolled out in winter 2023; considerable effort from the Fringe community to reduce the scope of conditions for temporary home shares and home lets was not successfully heard in 2023/24. Evidence was gathered to inform the October 2024 consultation, which has resulted in recommendations to take the actions lobbied for by the Fringe Society on behalf of the Fringe community.
- Seeking the transfer of the £1Mn loan from Scottish Government to grant funding, which Scottish Government were unable to do but were able to make a successful (in principle) case for support for the Fringe and Fringe Society, which has been publicly endorsed by the First Minister and Cabinet Secretary.
- Extensive input into the design and structure of the (now confirmed) Visitor Levy for Edinburgh – this advocacy work will continue into 2025 as the programme is designed and implemented.
- Giving extensive evidence to the Scottish Government and city council on a range of issues, including budget scrutiny, accommodation, use of public space and visitor levy design.
- Contributing to consultation and feedback sessions on the proposed extension to the Protect Legislation, known as Martyn's Law.

We have prioritised these factors and met with a range of politicians, officials and influencers, while analysing legislation that will impact the future health of the Fringe, trying to fully grasp the circumstances and intervene where we can influence change.

Strategic Partnerships

A new approach to working in partnership was explored for 2024, which focused on the delivery of specific projects supporting the Fringe and EFFS' development goals. Partners included the following:

- **Bechdel Theatre** received support towards a project aimed to connect and support female, non-binary and LGBTQ+ artists performing at the Fringe through online / social media organisation and a festival-wide promotional campaign.
- **Queen Margaret's University** offered their entire campus (approx. 600 rooms) as accommodation for Fringe artists, with additional offers such as rehearsal space, affordable gym access and yoga classes. There was space for EFFS to run networking events on-site.
- The **Bike Share Project** received support (from EFFS, the Bike Station and The Counting House) to allow artist Dion Owen to repair and offer 70 bikes to Fringe artists for the month, free of charge.
- **Somewhere** paid for an editorial in their magazine from our Head of Artist Services, speaking to the various support services provided at Fringe Central.
- **Health in Mind** provided mental health and wellbeing services from May, with an in-person space in Fringe Central during the festival.
- **Out of Hand** continued to deliver the outdoor poster infrastructure in 2024, with a wide range of prices and services for all artists.
- **Parents and Carers in the Performing Arts** received support for some of their activity and they attended Fringe Fair, looking to develop collaboration for 2025 and beyond in the new Fringe Central at Infirmary St.
- **Grassmarket Community Project** provided location, cafe and catering services for Fringe Central during the festival.

Fringe President and Ambassadors

Writer, actor and Fringe alumna Phoebe Waller-Bridge took up the post of Honorary President in 2020, with a clear brief to champion and promote the Fringe and support our ongoing recovery efforts. Phoebe has been a champion of the Fringe Society and the Fringe, visiting again in 2024 to see work, talk to artists and engage with the Street Events performers.

Suzy Eddie Izzard joined us in 2022 as our first Patron, and immediately renamed the role as Ambassador – Suzy has been an Ambassador for the Fringe and the Fringe Society at events in New York and Edinburgh, as well as attending the Fringe to see shows and meet performers and supporters.

In 2024 we announced Brian Cox as one of our new Ambassadors to lead the development of a new initiative, Keep it Fringe US, which aims to enable and encourage the next generation of emerging US talent at the Fringe. We are continuing to work on a range of patrons and supporters who reflect both the rich history and the vital future of the Fringe itself.

In 2024 we announced the Lord Provost of Edinburgh, Robert Aldridge, as a Ambassador, further strengthening our relationship and engagement with the City of Edinburgh Council.

Relating to KPI 3: Develop new ways to engage and support artists and audiences to return to the Fringe

Fringe Central

Fringe Central is our in-person base where we provide support and services to Fringe participants each August. Following a series of location and format changes post-pandemic, it returned to housing all of our services in one building in 2024, based at Grassmarket Community Project on Candlemaker Row. This will likely be our home until we move into the new Fringe Central on Infirmary St in 2026.

Comedian Mark Watson delivered the artists' welcome address on Friday 02 August. Mark spoke about the impact the Fringe has had on his life and career, and how it's very nature means it will always change and evolve with the times we live in. He encouraged artists to make the most of their time at the festival and spoke of the magic that happens in Edinburgh, with anecdotes of his own experiences. He ended with a rallying call: **'The Fringe is what we make it. Let's make it something good.'**

We continued our partnership with local mental health charity Health in Mind, who provided mental health and wellbeing services from May through to the end of the festival. These services included offering virtual meetings, presenting at several Fringe Focus webinars, supporting promotional activity for the service, and having a base in Fringe Central itself for meetings and to act as a 'quiet space' during the festival. This year saw a 315% increase in support sessions booked with Health in Mind, and all the completed feedback forms rated the service five stars, emphasising the importance of earlier planning and communication.

There were a total of 43 sessions in the Fringe Central events programme, a decrease from 2023 with a more focused programme, supported by 48 partners. We signposted to four external events, and held 39 events in Fringe Central itself, including individual drop-in sessions as part of the Fringe Community days. These events saw over 3,400 participants sign up, with a 64% attendance rate.

Fringe app and mobile ticketing

Our new Fringe app continued into its second year with a few improvements, most notably the 'offline mode' which allows users to store their purchased tickets for shows offline in an effort to mitigate the inconsistent mobile network across the city. Red61, our ticketing partner, also introduced Apple and Google Wallet ticketing, making it easier than ever for audiences to access their tickets. Much more is needed to be done by the City and stakeholders to improve mobile and data connectivity in the city, to enable digital-first tools to offer the maximum positive impact and usefulness to audiences, artists and industry.

Fringe Connect

Fringe Connect is an online space where Fringe artists and arts industry can exchange ideas and information and create lasting working relationships. Users can also access year-round online events, archived recordings from past events, and resources and information relating to opportunities at the Fringe and in the wider sector (such as funding, performance, development and discount opportunities). This year Fringe Connect was redesigned to focus on connections and events, to encourage active users on the platform, resulting in a rise in total, active users, particularly during the festival itself.

Our Artist Development team also introduced the Fringe Focus series: eight online webinars taking place at the same time every month from December 2023 to July 2024. This gave the Artist Development team and wider Artist Services team the opportunity to connect with artists regularly in the run-up to the Fringe and the ability to highlight significant projects and milestones (such as the Keep it Fringe fund).

Access for artists

One of the ways we support artists is by making the Fringe as accessible as possible to them, and by helping them make their work accessible too. Over 40% the recipients of our Keep it Fringe fund described themselves as disabled or having a health condition, and some of the funding they were awarded was used to cover access costs at the Fringe, among other expenditures.

To improve access to the festival for D/deaf, deafened and hard of hearing audiences, the Fringe Society provided three venues – Summerhall, Assembly Roxy and Scottish Storytelling Centre - with captioning units, with an additional unit available for artists across the festival to borrow. The Society paid for 14 shows to be captioned – three at each participating venue, and a further five across the festival. We offered a licence for the software which allowed any Fringe artist to deliver their own captioning. We also provided audio description units for Fringe venues and companies to borrow. These resources enable artists to make their shows more accessible to audiences who are D/deaf, hard of hearing or speak English as a second language.

Based on positive feedback from 2023, we organised a relaxed session for Meet the Media this August, adapting the annual media pitching opportunity to better suit neurodivergent attendees, who can find the noise and busyness of the event overwhelming. This allowed an additional 128 artists to attend this event.

Emerging Professionals Programme

Previously the Emerging Producers Development Programme, the Emerging Professionals Programme supported 10 emerging UK arts professionals to expand their networks and develop their skills and creative insight at the Fringe.

The newly developed format provided a more meaningful experience; this included mentorship by one of our Industry Associates, who also made up the selection panel from applicants. Participants received a £1,000 bursary to support them in coming to Edinburgh, as well as a £350 ticket voucher. We identified key events within the Fringe Central programme that they should attend, and hosted a welcome lunch for them and the Industry Associates at Fringe Central.

Fringe Street Events

The Fringe Street Events are world famous, drawing artists from across the globe to perform on the iconic Royal Mile and Mound Precinct to crowds of locals and visitors. With around 130 shows every day of the Fringe – featuring a wide variety of artists, from experienced street performers to young buskers learning the ropes – the Street Events offer something for everyone and are free to access for all. They are a brilliant and often magical way to get a first experience of performance art.

Based on feedback following the introduction of our Community Stage in 2023, we handed over control of the Mercat busker pitch on the High Street to a line-up of artists from local community organisations, who performed over the course of the two days – hosted by the street performers themselves who helped build audiences and create a buzz around the stage.

We arranged for British Sign Language interpretation for 26 street performances across three dates, providing 19.5 hours of BSL interpretation.

Since 2021 the Fringe Street Events has been delivered by Unique Events, who have supported the Fringe Society in maintaining the event and delivering in evolving contexts. With income uncertain, the Fringe Society contracted Unique Events to manage the Mound only, while we managed the High St directly and held the relationships with performers and local businesses. Street Events is a vital part of the Fringe landscape and we're grateful to all partners for their support, and to Unique Events for their excellent stewardship of the event in recent years.

Relating to KPI 4: Maintain the value of the Edinburgh Festival Fringe to international arts industry

The Fringe is proudly international in outlook, and we work hard to support the array of artists it attracts from around the world. We liaise with the Home Office to ensure the Fringe remains on the list of permit-free UK festivals, meaning artists can perform here without requiring a certificate of sponsorship. This year our Artist Support team issued over 722 Welcome Letters to support artists and companies travelling from 58 different countries, ultimately assisting 2,381 international company members.

This year our Arts Industry Office accredited 1,812 arts industry professionals, an increase of 30% from 2023, from 63 countries, and our team engaged with and supported international delegations from Australia, Canada, the Republic of Korea, Germany, the Netherlands and the US. The average length of stay was 11 days, with the average date of departure being the last day of the festival.

Partnerships were also developed with local and national embassy and consulate representatives, key arts organisations and government offices and partner festivals including EIFF, the Book Festival and TV Foundation, allowing for more cross-sector collaboration to develop, focused primarily on spotlighting Fringe talent for onward investment and development. Screen Fringe was delivered successfully for a third year and is a growing part of the core industry engagement (see below).

Marketplace

Fringe Marketplace is a digital resource to support arts industry delegates to connect with professional work that is appearing at the festival and is seeking onward opportunities. It's designed to help producers, presenters and programmers from across the arts and screen sectors discover shows that match their objectives, ultimately leading to them booking work, developing talent or creating new connections and networking.

In 2024 we worked to build on the momentum and awareness of the platform after the changes made in 2023. We opened Marketplace submissions to artists at the same time as show registration, in January 2024, and included the link to Fringe Marketplace within the registration process. We also hosted two in-person events during August that were open exclusively to Fringe Marketplace artists to attend. Because of our extended efforts this year, we saw 624 shows submit to Fringe Marketplace, an increase of 55% on 2023.

The curatorial element for Fringe Marketplace was maintained: festival programmers and Industry Associates were able to spotlight specific pieces of work and offer contextualized comments or endorsements, giving industry programmers additional support to navigate the listings.

Fringe Marketplace remains active well beyond August, widening the window of opportunity for artists to extend the lifespan of their work.

Screen Fringe

Screen Fringe was delivered successfully, with notable iterations and improvements on last year in terms of accredited delegates (an 88% increase, representing just over one-third of the wider arts industry delegate increase), active engagement with contacts in Edinburgh - whether accredited or not (56% increase) - and networking event attendance (36% increase).

Contributing to the success and increased engagement this year were a few notable changes, including the development and launch of our new scouting and reporting programme, Show Notes; an expansion and re-categorisation of our contact database; and a refinement of our process which allowed more adherence to schedules.

We maintained and established relationships with a host of key organisations, notably BBC Studios, BBC Writers, Film4, See-Saw, Quay Street Productions, DNA Fims & TV, Working Title, NBC, SISTER, EIFF and BAFTA.

TV Festival showcase

2024 marked the debut of a new partnership and series of Comedy Showcases produced by the TV Festival in collaboration with the Fringe Society, TV Foundation and Universal Studios Group. Open to stand-up comedians and solo comedy or comedy-drama writer-performers presenting at this year's Edinburgh Festival Fringe registered artists were freely able to apply to be part of a line of up to 12 successful applicants – split between stand-ups and writer-performers – who received a full free pass to attend the TV Festival and the opportunity to perform to an audience of senior TV industry professionals in the final week of the Fringe.

303 artists applied altogether with the opportunity live for 6 weeks in total. Both showcases were well attended with enthusiastic feedback from partners.

International Conferences

We continued to engage with international partners throughout the year, including, Conférence Internationale des Arts de la Scene (CINARS), International Society for the Performing Arts (ISPA), and Adelaide Fringe. Attendance at international conferences and showcases offers a vital opportunity to engage with existing and new international partners, collaborators, friends and artists and enables the Fringe Society to maintain a health check on the Fringe's international reputation and engagement.

August delegations

The team supported international delegations from Brazil, Canada, China, Germany, Mexico, New Zealand, Québec, Taiwan, Thailand and the US who attended the Fringe to network, better understand its infrastructure and explore future possibilities for collaboration. Some of these delegations comprised of artists scouting out the festival as a future place to take their work, some government delegations building connections and others groups of programmers, presenters and bookers looking for work to take back with them.

Showcases

Since during the pandemic, the Fringe Society has worked to support international artists and producers coming to the Fringe. In 2024, there were at least 13 showcases at the Fringe, all operating on various models of curation, support and delivery approaches. Together, these showcases supported 78 shows in their preparation and presentation at the festival.

2024 showcases:

- House of Oz
- Culture Ireland
- Here & Now (England)
- Taiwan Season
- Hong Kong Soul
- Luxembourg Selection
- Made in Germany
- #DANISH
- Spotlight Canada
- Spotlight – Theatre and Dance from Northern Ireland
- Made in Scotland
- Korean Season
- New Zealand Season

Relating to KPI 5: Delivery of the core services of the Fringe Society, aligned to the strategic priorities established in the Fringe Blueprint and Fringe development goals

Helping audiences

As well as supporting artists to come to the Fringe, one of our core charitable objectives is to help audiences navigate the festival. We do this through a variety of services, including running a centralised box office, publishing the printed Fringe programme and hosting listings for all 3,746 Fringe shows on our website, edfringe.com, and on the official Fringe app. This work is all an extension of our commitment to supporting artists – it's about ensuring they and their audiences can find each other.

Of the 2.6Mn tickets issued at this year's festival, more than 1.85Mn were issued through Fringe Box Office sales channels, a 2.3% increase on 2023. We also continued to facilitate Half Price Hut offers in the main box office at 180 High Street, giving Fringe artists another way to entice audiences into their shows and help audiences try something new.

Our website welcomed 3.7Mn users in 2024 – an increase from 3.6Mn users in 2023– and generated 30Mn page views. We introduced the ability for audiences to store their tickets in Apple and Google wallets, to increase ease of access and offline availability. The app underwent improvements, including an 'offline mode' to counteract mobile network issues across the city.

In a reduction from 2023, we printed 160,000 copies of the Fringe programme. We're working to gradually reduce this number in line with our aims to make the festival more environmentally sustainable, while also ensuring audiences have as many ways as possible to discover their new favourite Fringe artists – including the Fringe app.

Following the Fringe, we conducted a survey of ticket buyers to better understand our customers' experiences and to identify ways we can refine and improve our services. This was part of a broader effort to gather feedback from across the Fringe landscape – including from artists, venues and workers – that will form the basis for our preparations for Fringe 2025 and beyond.

We would like to thank Johnnie Walker Princes Street for their support of e-ticketing this year.

Access for audiences

We want the Fringe to be as inclusive as possible. While we recognise there's collectively much more work to do before we get there, we're proud of the work we've done so far to improve access at the Fringe.

We saw a 40% increase in engagement with our access bookings service, which assists anyone with an access requirement to make the most of the Fringe, including booking specific accessibility services (eg a hearing loop), complimentary personal assistant tickets and tickets for wheelchair users, as well as finding specific access information about individual venues and spaces. Available via phone, WhatsApp, email or in person at 180 High Street, the access bookings service was available from February in line with the Fringe Box Office.

We provide guidance to performers to help them make enhancements to their shows, such as incorporating captioning, British Sign Language interpretation, audio description or relaxed performances; we've also dedicated a section in the programme and a page on our website where ticket-buyers can browse these performances. There were more than 1,000 enhanced performances this year.

As in previous years, we were delighted to work with Deaf Action to provide British Sign Language interpretation at street performances on West Parliament Square on three dates in August. We also worked with Deaf Action to pilot a 'BSL on demand' service, which saw audience members request BSL interpretation for specific performances. Six shows were interpreted this way.

We partnered with the Edinburgh International Book Festival to hire a Mobiloo – a mobile Changing Places toilet which was placed on Middle Meadow Walk next to the Book Festival site. This ensured that an accessible toilet with an adult-sized changing bench and hoist for festival-goers unable to use a standard accessible toilet was available. We are grateful to the EIBF for working with us on this.

In 2024 we once again offered free online equalities training for all Fringe Society and venue staff, and free in-person disability equality training to Fringe Society seasonal staff and a limited number of venue customer-facing staff. In November 2024 we began a pilot of 'Access Sessions', with guests invited to speak about their lived experience of disability to permanent staff throughout the year.

Through support from Jack Arts, a city-wide outdoor campaign ran during July and August. This highlighted our access services, including our access booking service, our Fringe Days Out programme and our sensory resources project.

Sensory resources

Since 2018 we've provided sensory backpacks containing tools and resources to help make the festival environment more manageable for neurodiverse audience members. That project continued in its reconfigured form, providing the option to 'pick n mix' a variety of 12 sensory resources and five different bag options; audience members could then take home and keep the sensory tools if they wished.

More than 200 online pre-orders were placed for the resources throughout August; we also supplied sensory tools to support artists at the Fringe Central and provided over 1000 sensory resources for an additional 510 artists at our relaxed Meet the Media event.

Community and education engagement – Fringe Days Out

The Fringe Days Out scheme, launched in 2017, provides over 34 Edinburgh-based charities and community groups with Fringe ticket vouchers and bus passes, so that their service users' whole festival experience is free to access. The project is specifically for people who are at risk of social exclusion – we work with a broad range of people, including refugees and asylum seekers, single parents, isolated elderly people, disabled people, ethnic minority communities, young people identifying as lesbian, gay, bisexual or transgender and people from areas of multiple deprivation.

Since its launch, more than 20,000 people from across Edinburgh have been able to visit the festival through Fringe Days Out, many of whom had never experienced the Fringe before.

The value of vouchers issued to communities totalled over £50,000 for the first time, in an increase of over 7% from 2023. The number of vouchers redeemed through the project was also up, at 92% – the highest redemption rate in the project's history. While these figures show a clear benefit to audiences in Edinburgh, the project also benefits Fringe artists – giving a broader audience the chance to discover their work while the vouchers' value contributes to their box office takings. Fringe Days Out is one of our flagship community engagement projects, and we are thrilled to watch it go from strength to strength.

Community events

In addition to its core purpose, Fringe Days Out gives us the opportunity to explore additional projects with our partner organisations on their doorsteps, giving the members of their communities the chance to experience a taste of the Fringe in places convenient and familiar to them.

In 2024 we continued to take part in year-round events within communities across Edinburgh. We maintained a Fringe presence at Broomhouse Street Party, co-designed a morning of family friendly entertainment with North Edinburgh Arts and transformed Valley Park Community Centre in to performance spaces in an event designed with user groups of the Community Centre to showcase a taster of the Fringe. Alongside these events, the Engagement and Access team took performers out to two outdoor large-scale annual community events: the North Edinburgh Community Festival and the Leith Gala Day. This helped the Fringe connect with communities that can feel isolated from the festival. We arranged for a local Edinburgh performer for a smaller scale annual event organized by Lyra as part of the Craigmillar Festival. We worked with over 150 community members to put on these events, with over 10,000 people in attendance.

We expanded our engagement to support the delivery of Fringe Cares, a series of events in eight care homes across the city, fundraised and delivered by the Professor Joe Goldblatt. This provided residents an opportunity to enjoy elements of the festival in their own space, while also offering paid opportunities to Fringe artists.

Community Ticketing Initiative

We continued to work with the City of Edinburgh Council, local charities and community groups, including Care for Carers, to distribute tickets through our Community Ticketing Initiative. The number of bookings through this initiative almost doubled in 2024.

More than 1,000 shows volunteered to take part in the Community Ticketing Initiative this year – an incredible show of generosity from Fringe artists. On behalf of ourselves and the users of the initiative, we want to express our gratitude to everyone who agreed to take part.

Engaging with young people

The Fringe Society works with schools and teachers on a variety of projects, aiming to foster a lifelong passion for the arts among Scotland's young people and inspire the next generation of Fringe artists and audiences. An estimated 950 schoolchildren (and their teachers) attended the Fringe as part of our schools' outreach work, all led by the young people themselves.

Following a successful pilot in 2023, Gracemount High School took part in our Young Fringe Ambassadors project, giving pupils the chance to explore career pathways in the arts.

Among our various education and outreach projects is a schools-specific extension of Fringe Days Out. Classes from three Edinburgh high schools organised their own trips to the festival as part of the project this year, with 950 students self-directing every step – from choosing a show to buying tickets and making their way to the venue.

Schools on the Street was renamed to the Fringe Community Stage, which gives schools and community groups the chance to bring a class or group and perform on the streets of the Fringe. Located next to St Giles Cathedral, the stage this year brought over 130 young people and over 50 community members into the heart of the festival.

Sustainability

We know the long-term future of the festival requires action from everyone involved in the Fringe, and we're working to lead the charge on its environmental sustainability.

This includes our conversion to paperless ticketing across the festival and continued reduction of the printed programme. We're also gathering data on the Fringe Society's carbon footprint, including our digital carbon footprint, while funding for our new community hub is dedicated to ensuring it will be environmentally sustainable. Sustainability initiatives will see us de-carbonise this 19th-century former school, retaining its heritage and history while modernising its services so it's fit for the future: removing fossil fuel entirely; improving insulation and reducing heat loss; and installing efficient lighting, green space and much more.

Following low engagement in 2022 and 2023, a sustainability-focused survey was not undertaken in 2024. A new venue working group was formed to look at sustainability (alongside inclusivity and accessibility). The concept of this group is for Fringe venues and EFFS to share relevant projects to maximise the impact of that work. 2024's meetings included a presentation from the Theatre Green Book, discussions on sustainable flyering / marketing, and details of some venue-run sustainability initiatives.

The Fringe Society is a founding signatory of the Edinburgh Climate Compact, a commitment by local businesses and employers to make the necessary changes within their organisations and sectors to support the radical reduction of greenhouse gas emissions in the city, and to continue seeking partnerships with those who can help us attain our climate action goals. Alongside other festivals and the City of Edinburgh Council, we're also a member of the Festivals Edinburgh Environmental Sustainability Working Group, which looks to identify wider city challenges and advocate for collective change.

Our Artist Services team continued to provide guidance and services to encourage sustainability from participating venues and companies, including our annual venue paper recycling drop-off at the University of Edinburgh and swap shop at Fringe Central. The swap shop had a higher engagement than in recent years and a new company, Reset Scenery, were engaged to collect the final remaining items.

Diversity in the Fringe Board and membership

We are committed to ensuring our members and potential members can help us build a more representative board, including people of different ethnicities, young people, Edinburgh residents, working-class people and D/deaf and disabled people. We will continue to reach out to a range of organisations and community groups to spread the word and encourage candidates within their networks to apply, including Black and Ethnic Minority Infrastructure in Scotland (BEMIS), the Council of Ethnic Minority Voluntary Sector Organisations (CEMVO), The Sick of the Fringe, Equity, Scottish Refugee Council, Euan's Guide and Parents and Carers in the Performing Arts, to support a diverse range of nominees to the board of the Fringe Society.

To help ensure as diverse a range of voices as possible, and that cost is not a barrier to becoming a member of the Fringe Society, we have maintained annual membership at £5 in 2024.

Sponsors, supporters and partners

Johnnie Walker Princes Street

2024 marked the final year of our three-year contract (2022–2024) with Johnnie Walker Princes Street. Sponsorship is focused around promoting the Johnnie Walker Princes Street visitor attraction, via their designation as 'Official Partner Destination of the Fringe'. Johnnie Walker Princes Street hosted our programme launch afterparty, a Fringe Friends event and our Review of the Year launch in their label studio space. Johnnie Walker Princes St also supported the e-ticketing journey for customers.

TikTok

TikTok returned for the third year, with a focus around driving artists and audiences towards their platform for Fringe content. Their financial support increased, supplemented by £150,000 in-kind support of advertising for venues, which were distributed to 25 venues who applied for credits (a weighting system was devised to distribute these fairly), and advertising credits provided to EFFS for use in campaigns from our official TikTok account. TikTok again provided free use of their London office for our London programme launch in June, including all food, drinks and paid-for entertainment for the event. TikTok also supported the venue boards, a critical wayfinding tool for audiences around the city.

Cirrus Logic

Cirrus Logic were a returning partner again in 2024, supporting the core delivery of the Fringe Society's work alongside celebrating and sharing the Fringe with their employees in their Edinburgh office. Cirrus Logic provided employment for Fringe artists through their weekly in-house event and their support of Fringe Friends events. We're grateful for Cirrus Logic's ongoing support and engagement with the Fringe and the Fringe Society.

Bloomberg Connects

Bloomberg Connects joined as a new sponsor for 2024. The partnership was focused around promoting their new app, which provides a platform to cultural organisations to create engaging digital guides for their galleries or festivals. As part of the partnership, we created a new Fringe guide on the Bloomberg Connects platform to tell the story of the Fringe, and produced the printed venue map.

Innis & Gunn

Innis & Gunn came on board as a new sponsor for 2024 under the designation of 'Beer of the Fringe', operating a new pop-up bar and food village on the Mound Precinct throughout the festival, selling a selection of their beers, food and coffees. In addition, Innis & Gunn provided product for both programme launches.

Edinburgh Gin

Our partnership with Edinburgh Gin continued in a more modest form due to their budget constraints this year. Following on from the production of the Phoebe Waller-Bridge gin in 2022 and the Eddie Izzard gin in 2023, they provided stock for sale in the Fringe Shop. In addition, Edinburgh Gin provided product for both our programme launch events.

Playbill

Playbill returned as a sponsor for 2024. The partnership in 2023 was focused around supporting the development of the new app while 2024's partnership sought to build awareness of their 'Fringe Ship' plans for 2024, where they took over a static cruise liner docked in Leith for a week to act as a 'floatel', aimed at American theatre lovers who were looking to experience the Fringe for the first time.

Who Gives A Crap

We welcomed Who Gives A Crap as a sponsor for the first time in 2024. In recent years, audiences have raised the need for more public toilets during the Fringe; this partnership was centered around the introduction of public toilets on Parliament Square for the first time. The results speak for themselves: the toilets were used over 11,000 times over the course of the festival.

Indeed Flex

Indeed Flex joined as a new sponsor for 2024 to promote their recruitment app, with an ambition to raise brand awareness and encourage more businesses – such as Fringe venues and bars – to use their services to help recruit temporary staff. Indeed Flex also provided a workshop for venues on how their services can support recruitment and staff management at events.

JetBlue

We welcomed JetBlue as a new sponsor for 2024, who were on board to promote their new Edinburgh-to-New York JFK route, which launched in May 2024. Their support included £10,000 to launch the Keep it Fringe US project. They also donated flights to NYC for our raffle at the Edinburgh programme launch and undertook a full-day activation on the Mound Precinct, putting up a structure and running competitions.

Taylor's Events

We worked with Taylor's Events for the first time in 2024. Our agreement gave them the rights to sell food and drink from the Hunter Square area footprint. They also supported two of our Fringe Feast events, supplying complimentary pizzas and snacks for over 100 artists at each event.

Anthropic

In 2024 we formed a new partnership with Anthropic, a Silicon Valley-based AI safety and research company. The partnership saw them attend the festival to deliver workshops to artists, media and academics on how AI can be used as a helpful day-to-day tool, freeing up time from burdensome administrative tasks so they can focus on true creative output.

Liquid Death

Water brand Liquid Death supported Fringe Central and our events this year with the supply of over 2,500 cans of their water.

Tunnock's

Tunnock's supported Fringe Central this year with the supply of 500 biscuits for artists.

Fringe Friends and Patrons

The Fringe Friends are huge fans of the Fringe and showcase their support by each attending a large number of shows, often seeking out the lesser known and emerging Fringe acts. They're bold and risk taking in their approach and are loyal advocates of the Fringe throughout the year. Our 5,000 Friends purchased over £1Mn of tickets and saw hundreds of performances, ticketed and free, with less than 10% of those included in the Friends discount scheme – they truly are the core of the Fringe fanbase.

We'd like to thank all of our Friends and Patrons for their ongoing support and commitment to the Fringe and applaud their approach to discovering new work at the Fringe each year.

Working Together

City of Edinburgh Council

The Fringe Society continues to maintain a strong relationship with the City of Edinburgh Council and places great importance on the strategic, logistical and financial support it provides and its vital role in the continued success of the Fringe, now more than ever. The City of Edinburgh Council provided vital support for the Street Events again in 2024. Funding from the City of Edinburgh Council is no longer supporting the core activity of the Fringe Society, which we are seeking to redress for 2025.

In 2024 the City of Edinburgh Council commissioned research and insight into busking in Edinburgh, to help inform any changes to guidance for performers, residents and businesses. The Fringe Society worked with a small research team, including street performers themselves, to offer a 'state of the nation' report to help ensure officers and officials understood the importance of the streets of Edinburgh for the livelihood of performers.

Event Scotland

With funding for the Street Events, Event Scotland supported the return of this iconic piece of the Fringe landscape. We'd like to thank Event Scotland for their support and commitment to the Fringe Street Events.

Festivals Edinburgh

Established in 2007, Festivals Edinburgh provides a platform for Edinburgh's major festivals to work together to sustain and develop Edinburgh's position as the world's leading festival destination. Throughout 2024 Festivals Edinburgh has continued to provide support, lobbying and collective representation, as well as engaging more widely in the Scottish events sector through the Events Industry Advisory Group established by Event Scotland. We welcome Lori Anderson to the post of Director, and say a fond thank you to Julia Amour for her tireless support of the festivals.

Culture and Business Fund Scotland

The Culture and Business Fund Scotland supported the presentation of the Community Stage as part of the Fringe Street Events, in collaboration with Playbill.

Edinburgh International Film Festival

A broader relationship was developed this year with the new Edinburgh International Film Festival executive team with strands of collaboration happening throughout both organisations on multiple levels, including the registration of EIFF films to the Edinburgh Festival Fringe programme, integration of public facing box office facilities and shared industry engagement and coordination.

Edinburgh International Film Festival operated 5 venues (working with partners Assembly, Monkey Barrel and Summerhall) across the city. EIFF registered 52 shows (films/events) in total and are keen to explore if Film could become a Fringe programme genre of its own in the future.

For arts industry the relationship with EIFF sat abreast of our direct contact with the industry team that resulted in two EIFF delegate coordinators operating throughout August from the Arts Industry Office at Fringe Central, with a check in desk situated alongside the regular Arts Industry reception, and via our Screen Fringe programme produced by freelancer Michael O'Neill. The dual was intended to allow for deeper cross pollination of Film Festival industry delegates with Fringe artists via Screen Fringe and arts industry accreditation and give EIFF a more centralised Fringe location through which to meet and greet delegates.

We were proud to support the EIFF on its return, and will continue to offer our friendship and support to this important festival.

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

Report of the Trustees for the year ended 30 November 2024

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Made in Scotland

Made in Scotland is a showcase of Scotland's brightest dance, music and theatrical talent that takes place every year at the Fringe. A partnership between the Fringe Society, Creative Scotland, the Federation of Scottish Theatre and Scottish Music Centre, this year's Made in Scotland featured 14 shows.

A new strand of the Made in Scotland showcase took place in 2024 under the name Made in Scotland Gigs. This project aims to engage a wider music sector through the delivery of two music-specific showcase nights, involving 8 acts. Wide Days Music Convention was brought on as a delivery partner following a tendering process. The project received additional support from PPL Giving which provided grants to be paid to the selected artists.

A successful MIS delegate programme was delivered for 2024, with 14 international core delegates from 11 different regions awarded each a bursary to attend. The delegates committed to seeing a minimum of five shows from within the showcase and attended all networking events across the focus week. In total, the core delegation used 90 tickets to cover MIS work; three more were issued for the wider delegation, and four for government officials. A further 200 complimentary tickets for MIS shows were requested and received by the wider arts industry accredittees.

Other activities

Festival Fringe Trading Limited

Festival Fringe Trading Limited is a wholly owned subsidiary of Edinburgh Festival Fringe Society. The core activities of the company are the sale of merchandise relating to the Edinburgh Festival Fringe and the provision of information regarding the Edinburgh festivals and tourism. The Festival Fringe Trading Company also manages income from sponsorship and contracts for Fringe Box Office (see below) for the Edinburgh Festival Fringe Society.

The 2024 profit, which is distributed to the charity as Gift Aid, increased by 118%. This growth reflects the success of key strategic initiatives, including an expanded product assortment and the introduction of nostalgic items, such as vintage programme posters and postcards, and the reintroduction of classic lines accompanied by a redesigned vintage logo. A major trend this year was leveraging nostalgia by reintroducing past bestsellers and iconic designs, while incorporating the 2024 'mascots' into all ranges – most notably the popular 'chattering teeth' mascot, which featured across various merchandise lines. The standout product of the year – the 'Era' t-shirt, inspired by iconic Fringe posters – achieved impressive sales of 544 units, blending both vintage and modern design elements. Overall, the strategy of combining nostalgic appeal with contemporary retail trends effectively drove sales growth across both physical and digital channels.

180 Box Office

180 Box Office provided continued support to a range of clients in 2024 including Edinburgh International Magic Festival, Burns and Beyond, Edinburgh Jazz and Blues Festival, East Neuk Festival, Edinburgh International Film Festival, Edinburgh International Children's Festival, Lammermuir Festival, Biggar Little Festival, Chelsea History Festival and more.

Financial Review

Our core priority as we entered 2024 was to ensure we could deliver the core services and systems required by the Fringe community and stakeholder base to deliver a successful festival to its capacity, alongside the activation of the strategies and plans required to stabilise the Fringe Society and deliver against our development goals.

Consolidated income in 2024 was £8,278,645 (compared to £6,291,466 in 2023). Income from the festival was supported by fundraising income to ensure services could be delivered without increasing prices to artists. This income includes funding for the Capital programme (see note 21 for more information) totalling £1,001,000.

Consolidated expenditure of £7,513,145 was incurred, resulting in an overall surplus of £765,500 (2023: deficit of £197,067). However a significant proportion of this surplus related to restricted fund movement for the Capital programme, with the unrestricted funds suffering a deficit of £135,400 when restricted fund movement is excluded.

Included in both income and expenditure is a significant element of the handling fees, which were redistributed to artists and venues (£651,956 in 2024 and £617,027 in 2023).

Business planning undertaken in 2024 identified the financial recovery of the Fringe Society as a key priority, to ensure loan repayments can be made and investment in critical infrastructure can be planned. This requires the board and Executive of the Fringe Society to balance the need to invest for recovery against the prudence required to weather ongoing uncertainty, particularly around funding for the arts sector across the UK. This will also include the reconsideration of the Fringe Society's fees and charges.

Fringe 2025 planning assumptions

In order to meet both the long-term ambitions and liabilities of the Fringe Society, there is a need to generate a surplus in 2025 to begin to rebuild the cash reserves of the charity. This will ensure the Fringe Society can repay the £1Mn loan from the Scottish Government (due from 2026) as well as secure the required funds to invest in key strategic and operational needs, such as digital system future proofing.

This will, no doubt, be a challenge for the Fringe Society, with limited contingency and a tight balance between revenue and cost of service delivery, against a backdrop of rising costs and uncertainty both nationally and globally. As in previous years, the board of the Fringe Society will have to make choices and prioritise key delivery and investment in both the short and medium term, as well as review prices and charges for services.

There remains little to no funding for the Fringe sector – artists, venues, Fringe Society – and there is an ongoing cost-of-living crisis impacting many of our key stakeholders, notably Fringe artists, most of whom take the financial risk to bring their work to the Fringe. The Fringe Society has sought to reduce its core cost base while operating at an annual loss, but this is not sustainable and there are significant demands from the sector for a full suite of service delivery without an increase in charges.

As a charity, the Society can access fund and grant revenue to support key areas of delivery (in line with fund criteria) which frees up budget to deliver core services. We have also been successful in leveraging much-needed resources, through sponsorship and in-kind contributions, to ensure we could still deliver for the Fringe and will continue to do this through 2025 to ensure new revenue can be brought into the Fringe ecology. This requires human resources and capacity to focus on delivery for both the Fringe and the Fringe Society and will help secure the long-term stability and service delivery of the charity. It is notable that there are many external pressures and factors that influence investment, many of which are outwith the control of the Fringe community but are keenly felt by all who participate.

Even with new investment the Fringe Society board and executive will need to ensure ongoing prudent management of income, realistic projections, prioritisation of spend and ongoing recovery management. This means difficult choices on investment and service delivery may be required to ensure the viability of our organisation.

The Capital programme is a core focus of the charity in the coming financial year, and it is incumbent on the executive to ensure the long-term and future investment and funding potential of the programme is realised to ensure the building and digital infrastructure are an asset to the charity.

Investment powers and policy

The trustees, having regard to cashflow requirements, have kept available funds in an interest-bearing deposit account rather than longer-term investments. Returns have therefore been low in line with bank interest rates, although these have increased in the recent year due to changes in interest rates.

Reserves Policy

The consolidated unrestricted reserves of the Fringe Society includes all Tangible Assets and Investment Property, as well as Revaluation and Designated Reserves (where required – see note 21 for more information).

Since 2020 the Fringe Society has been carefully managing spend and cash reserves to ensure the organisation remains a Going Concern without compromise on the core services of the charity in its purpose. With a £1Mn loan liability due for repayment at £200k per annum from 2026-2030, the Fringe Society must generate the appropriate level of income in the next five years to both service the loan and rebuild cash reserves for wider risk and cashflow management. It is the aim of the Fringe Society to have paid the loan in full and to hold no less than £500K in reserve by 2030.

The Finance, Audit and Risk Committee continues to review the Society's reserves policy in light of continued challenging financial circumstances, with funding, sponsorship, donations and commercial income squeezed by a range of economic and geopolitical factors and uncertainty. The Board of Directors has adopted a multi-year economic recovery plan that aligns to the financial stability of the charity and its ability to meet its upcoming liabilities, as well as operate effectively. In order to do this the Fringe Society must return a surplus of £150-£200K in 2025.

At the year end the Society held £452,870 of consolidated unrestricted reserves. Free unrestricted reserves (effectively cash reserve) – being the unrestricted reserves without the value of fixed assets and removing long-term liabilities as these are not repayable until after 2026 – would be £575,744.

Restricted reserves held separately (for the purposes listed in note 21) are £981,758 – being the value of restricted funds carried forward for the capital project.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Edinburgh Festival Fringe Society Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Reference and Administration

Company number: SC046605
Charity number: SC002995

Registered Office

180 High Street
EDINBURGH, EH1 1QS

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and officers serving during the year and since the year end were as follows:

BF Higgins (Chair)
JC Adams
A Alderson
HA Anderson
C Dundas (from 20 August 2024)
AC Campbell-Baga (to 20 August 2024)
G Harkness-Mckinlay
T Lang
PA Lowey
JS Mackenzie (to 20 August 2024)
H Musho'd
J Reddin
S Rosenthal
TLM Stapleton
V Urquhart (from 8 January 2024)
PM Utton (to 20 August 2024)
LM Vernon (from 20 August 2024)
NR Weir
RJ Williamson (from 20 August 2024)
SL Young

Key Management Personnel: The Edinburgh Festival Fringe Society

Chief Executive Officer: Shona McCarthy (until April 2025)
Tony Lankester (from April 2025)

Senior Management Team: Jane Colton (Head of Box Office Services)
Westaly Duignan (Head of Fundraising and Development)
Anne Diack (Head of External Affairs) (until April 2024)
Chris Snow (Head of Artist Services)
Susan Russell (Head of Marketing, Communications and Sponsorship)
Lyndsey Jackson (Deputy Chief Executive)

Secretary

Shona McCarthy (until April 2025), Tony Lankester (from April 2025)

Bankers

Royal Bank of Scotland Plc
142/144 Princes Street
Edinburgh, EH2 4EQ

Auditors

Henderson Loggie LLP
The Stamp Office, Level 5, 10-14 Waterloo Place
Edinburgh, EH1 3EG

Structure, Governance and Management

Governing Document

The Edinburgh Festival Fringe Society is limited by guarantee and does not have any share capital. It is a registered charity in Scotland. It is governed by its Memorandum and Articles of Association dated 09 May 1969, and adopted on 21 November 2010, and amended last on 22 Aug 2017. The members of the Society, two at minimum, are those individuals who elect the elected Trustees.

The management of the Society is the responsibility of the Trustees who are appointed or elected under the terms of the Memorandum and Articles of Association.

Appointment of Trustees

Under the constitution anyone can join the Society as a Member, the Board will consist of between 12 and 17 Trustees and is made up of up to 12 elected Members, up to 4 appointed by the Elected Directors (Trustees) and 1 appointed Chair.

The Elected Directors (Trustees) shall be drawn from the following categories:

- 'show participants' who perform, take part in, or are otherwise connected to a show or performance which is registered with the Society in the Society's festival programme for the year in which they stand for election
- 'registered venues' nominated by a venue which is registered with the Society in the Society's festival programme for the year
- any other Member who has an interest in the furtherance of the charitable objects of the Society.

A Member may stand for election as a Trustee in one category only.

Elected and Appointed Directors (Trustees) shall be elected or appointed for a term of four years and shall be eligible for re-election or re-appointment for one further term of four years thereafter. They shall then stand down for a period of at least one year but then may be re-elected or re-appointed as a Trustee.

Trustee Induction and Training

New Trustees are appraised of the Society, its structure, its governance, the content of its Memorandum and Articles of Association, the Committee decision-making process, the Business Plan and recent financial performance of the Society. New Trustees undertake charity trustee training provided by an external party, and are also given a copy of the most recent Annual Report.

Organisation

The Board of Trustees, which administers the Society, has met at least quarterly in 2024. The chair is appointed on a four-year term, as per the Articles of Association. The Board appoints a Chief Executive to manage the day-to-day operations of the Society. To facilitate effective operations, the Chief Executive has delegated authority within the terms of delegation approved by the Trustees, for operational matters including finance and employment. The Chief Executive is Shona McCarthy, who was appointed on 14 March 2016.

The following sub-committees are in place: Finance, Audit and Risk Committee, Business Planning Committee (merged into one joint committee in winter 2024), Fringe Community Hub Advisory Committee, Research Working Group, Appointments Committee and Remuneration Committee.

Related Parties and co-operation with other organisations

The Society has a close relationship with the City of Edinburgh Council, which acts as the Society's landlord under a lease agreement. The Society's wholly owned subsidiary, Festival Fringe Trading Limited, was established to promote the sale of merchandise relating to the Fringe. The subsidiary Gift Aids the majority of its taxable profits to the Society. This year Gift Aid amounted to £277,266 (2023: £124,357).

Key Management Personnel

The Fringe Society has a stated remuneration policy. Salaries for Senior Managers and the Chief Executive are benchmarked against industry levels and agreed by the Remuneration Committee prior to annual budget setting.

Key Risks

The Finance, Audit and Risk Committee, on behalf of the Board of Trustees, has conducted a review of the major risks to which the Society is exposed, and systems have been established to mitigate these risks. The risks identified below reflect known activities and planning assumptions as at May 2025.

Risks are considered in terms of their likelihood and their consequences and the Committee consider both the mitigating factors and the assurances that may be in place (such as insurances) as well as the timescales for review and any resource requirements. Key risks are outlined below and reflect the most 'soon or serious' risks on the register. The Society seeks to maintain a level of reserves which acts as a generic mitigant to risks to ensure smooth running in such eventualities albeit that reserves are currently entirely depleted due to the pandemic and subsequent economic fallout.

Risk	Impact	Mitigation	Action	RAG
EFFS is no longer a Going Concern	With entirely depleted reserves and ongoing fundraising, income generation and sponsorship challenges outwith EFFS control, there is an increases likelihood of EFFS being unable to meet its obligations and contingent liabilities.	<ul style="list-style-type: none"> • EFFS have sought ScotGov support to convert the £1Mn loan to a grant, but this has not been successful; • EFFS have successfully lobbied for investment from ScotGov for 2025, and 2026-29; • Sponsors and partners pipeline is in place, with more ambitious and cross-festival pitches in the deck – likely this may not ROI until 2026; work on bridging the 2025 gap is ongoing; • EFFS changed commissions, and rebate in line with cost of service review; • EFFS reviewed cost basis, identifying £600K+ in budget savings in 2025 delivery; • EFFS to lead Fringe-wide strategic pitch to the new TVL funding scheme, with long-term resilience a core objective and outcome; • DCMS investment in core staff will support the resilience of the team. 	<p>TREAT</p> <p>Fundraising and income generation strategies to be delivered, focussed on core support from ScotGov and widening donor and supporter base.</p> <p>EFFS to maintain a rolling budget, to be reviewed by the Board and FAR regularly, with clear interventions for reduced spend if income is not forthcoming.</p> <p>Cash flow will be monitored and borrowing against certain income/assets may be required to maintain liquidity.</p>	
Misalignment of the Fringe community from the objectives and deliverables of EFFS	Changes in pricing and/or service may result in frustration and discord within the Fringe community, which may lead to reduced registrations, disjointed audience experience and piecemeal investment	<ul style="list-style-type: none"> • EFFS maintain ongoing meetings and engagement with venues, artists and producers through a range of forums, with varying degrees of impact – these will be maintained and revised where they are not functional; • EFFS to ensure those who take part in the Fringe understand the strategic purpose of EFFS and can articulate shared values and goals; • EFFS focus on providing core, high quality services that are accessible to all and support all models of delivery will reduce potential fragmentation; • EFFS will make the case to ScotGov – following successful case to UKGov, as to the vital role of the Fringe in the UK's 	<p>TREAT</p> <p>EFFS taking opportunity with new CEO to reset and redress some of the relationships and strategic alignment with key venues and producers.</p>	

		cultural ecology and seek funding opportunities within the new administration's industrial strategy priorities.		
External factors introduce too much instability into the Fringe ecology	Accommodation, national insurance rises, Council recharging, travel, inflation, geopolitics, reduced consumer spend, large Edinburgh employers reducing staff, one-off events (Oasis, Commonwealth Games etc) – these and many other factors may combine to make the Fringe an untenable option for the majority of performers, venues and audiences	<ul style="list-style-type: none"> • Where influence is possible, EFFS to lobby for fair and proportionate cost control; • EFFS to build evidence case of impact to support TVL proposal for the wider Fringe; • EFFS to use it's reputation and brand to speak out where commercial and for profit events are cannibalising on the income and investment for the Fringe; • EFFS to ensure public sector agencies are not fully distracted by one-off or major events, and – through the Strategic Festivals Partnership led by ScotGov and the Festival City partnership led by CEC, will ensure the collective Fringe voice is represented and the impact of decisions on existing activities is understood and prioritised. 	TREAT	While there are few direct impacts EFFS can have, there are ongoing lobbying and PR opportunities to ensure the impact of external factors can be mitigated; as a charity EFFS can speak to the public good of the Fringe and remind key stakeholders of their commitments to the festival through manifestos, business plans, strategies and other public documents.
Failure of EFFS website	With an aging infrastructure, the EFFS website is at risk of failure.	<ul style="list-style-type: none"> • EFFS have ringfenced spend in 2025 for the development of an interim solution, utilising the API and other architecture of the app to ensure success - supported by ScotGov investment – this website is now live; • Digital Transformation Strategy is in place, with seed-funding from DCMS through transformation project for long term new website; • EFFS secured Bloomberg funding for 2027 future new website. 	TREAT	EFFS delivering interim website solution with replicable functionality, while seeking investment for the root and branch rebuild of the website for 2026/27 – taking into account the ambitions detailed in the Development Goals.
Capital project is a distraction from core services	With the core budget and programme likely stretched, the capital programme funded by DCMS may be a distraction to the core service of EFFS, leading to a poor experience for artists and audiences.	<ul style="list-style-type: none"> • DCMS funded programme includes staffing resource, which is significantly underwriting core staff budget; • Budget for programme includes specialist project management and delivery to enable 'one-off' works to be outsourced (ie, construction); • Executive team focussed on long-term benefits of the investment, with deliverables and outcomes tied to the Development Goals; • EFFS board approved programme, with clear demarcation between income generated by the festival – ringfenced for services – and wider fundraising efforts that add value to the programme overall. 	TOLERATE	EFFS have an Advisory Committee in place to oversee the programme and its impact (positive and negative) on the charity; this reports to the full board and is supported by a DCMS steering group.

Statement as to disclosure to our auditor

In accordance with company law, as the company's directors, the Trustees have confirmed that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- as the Trustees of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to re-appoint Henderson Loggie LLP as auditor will be put to the AGM.

By Order of the Board


Benny Higgins - 2025-07-31, 18:18:51 UTC
Benny Higgins (Chair)

Date

Opinion

We have audited the financial statements of Edinburgh Festival Fringe Society Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 30 November 2024 which comprise the Consolidated and Parent Charitable Company Statements of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated and Parent Charitable Company Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *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 group's and parent charitable company's affairs as at 30 November 2024 and of the group's and parent charitable company's incoming resources and application of resources, including the group's and parent charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' (who are also the directors of the charitable company for the purpose of company law) use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work 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 and parent charitable company's ability to continue as a going concern for a period of at least twelve 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 that 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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

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 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the group and parent charitable company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and parent charitable company. We determined that the following were most relevant: FRS 102, Health and Safety; employment law (including the Working Time Directive); and compliance with the UK Companies Act; Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006;
- We considered the incentives and opportunities that exist in the group and parent charitable company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the group and parent charitable company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing Board meeting minutes for discussions of irregularities including fraud;
- Reading correspondence with regulators, where applicable;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the carrying value of tangible assets and investment properties;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Testing key revenue lines, in particular cut-off, for evidence of management bias; and
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of irregularities and fraud rests with the directors.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Keith Macpherson - 2025-07-31, 18:48:43 UTC

Keith Macpherson (Senior Statutory Auditor)

For and on behalf of Henderson Loggie LLP

Chartered Accountants and Statutory Auditor

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Stamp Office, Level 5, 10-14 Waterloo Place, Edinburgh, EH1 3EG

Date

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
for the year ended 30 November 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	260,181	96,488	356,669	407,602
<i>Charitable activities</i>					
Operation of festival activities	4	4,000,972	2,900,725	6,901,697	5,096,220
Other trading activities	5	950,869	-	950,869	720,564
Investments	6	69,410	-	69,410	67,080
Total	21	5,281,432	2,997,213	8,278,645	6,291,466
EXPENDITURE ON:					
<i>Raising funds</i>					
Fundraising costs of grants and donations	7	9,237	-	9,237	8,920
Sponsorship and trading costs	7	508,618	-	508,618	435,853
		517,855	-	517,855	444,773
<i>Charitable activities</i>					
Operation of festival activities	8	4,898,977	2,096,313	6,995,290	6,043,760
Total		5,416,832	2,096,313	7,513,145	6,488,533
Net income/(expenditure)		(135,400)	900,900	765,500	(197,067)
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
	14/21				
Gains on revaluation of fixed assets	/22	-	-	-	-
Net movement in funds	21/22	(135,400)	900,900	765,500	(197,067)
Reconciliation of funds					
Total funds brought forward		588,270	80,858	669,128	866,195
Total funds carried forward	21/23	452,870	981,758	1,434,628	669,128

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended were derived from continuing activities.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 30 November 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	260,181	96,488	356,669	407,602
<i>Charitable activities</i>					
Operation of festival activities	4	4,000,972	2,900,725	6,901,697	5,096,220
Other trading activities	5	164,985	-	164,985	160,354
Investments	6	346,676	-	346,676	191,437
Total		4,772,814	2,997,213	7,770,027	5,855,613
EXPENDITURE ON:					
<i>Raising funds</i>					
Fundraising costs of grants and donations	7	9,237	-	9,237	8,920
Sponsorship and trading costs	7	-	-	-	-
		9,237	-	9,237	8,920
<i>Charitable activities</i>					
Operation of festival activities	8	4,898,977	2,096,313	6,995,290	6,043,760
Total		4,908,214	2,096,313	7,004,527	6,052,680
Net income/(expenditure)		(135,400)	900,900	765,500	(197,067)
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Gains on revaluation of fixed assets	14	-	-	-	-
Net movement in funds		(135,400)	900,900	765,500	(197,067)
Reconciliation of funds					
Total funds brought forward		544,673	80,858	625,531	822,598
Total funds carried forward		409,273	981,758	1,391,031	625,531

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended were derived from continuing activities.

CONSOLIDATED AND CHARITY BALANCE SHEET
as at 30 November 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed Assets					
Tangible Assets	14	422,126	470,301	422,126	470,301
Investment Property	14	455,000	455,000	455,000	455,000
Investments	15	-	-	100	100
Total Fixed Assets		877,126	925,301	877,226	925,401
Current Assets					
Stock	16	14,550	10,035	-	-
Debtors	17	1,172,660	942,907	1,156,765	907,491
Cash at Bank and in Hand		2,203,896	945,033	2,202,055	942,473
Total Current Assets		3,391,106	1,897,975	3,358,820	1,849,964
Current Liabilities					
Creditors falling due within one year	18	(1,833,604)	(1,154,148)	(1,845,015)	(1,149,834)
Net Current Assets		1,557,502	743,827	1,513,805	700,130
Total Assets less Current Liabilities					
		2,434,628	1,669,128	2,391,031	1,625,531
Creditors falling due after more than one year	20	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net Assets		1,434,628	669,128	1,391,031	625,531
The Funds of the Charity:					
Restricted Funds	21/22	981,758	80,858	981,758	80,858
Unrestricted Funds:					
General	21/22	75,870	211,270	32,273	167,673
Revaluation Reserve	21/22	377,000	377,000	377,000	377,000
Total Charity Funds	23/24	1,434,628	669,128	1,391,031	625,531

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 37 to 49 form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 2025, and are signed on their behalf by:

Benny Higgins
Chair

Benny Higgins
Benny Higgins - 2025-07-31, 18:18:51 UTC

Company No: SC046605

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ending 30 November 2024

		Group 2024	Group 2023	Charity 2024	Charity 2023
	Note	£	£	£	£
Net cash provided by (used in) operating activities					
	25	1,254,095	(360,144)	977,548	(195,433)
Cash flows from investing activities					
Interest and rental income		69,410	67,080	69,410	67,080
Income from distributions from trading subsidiary		-	-	277,266	124,357
Purchase of tangible fixed assets		(6,071)	(9,151)	(6,071)	(9,151)
Cash provided by (used in) investing activities		63,339	57,929	340,605	182,286
Cash flows from financing activities					
Interest paid		(17,975)	(10,280)	(17,975)	(10,280)
Borrowing/(Repayment of borrowing)		(40,596)	(38,609)	(40,596)	(38,609)
Cash used in financial activities		(58,571)	(48,889)	(58,571)	(48,889)
Increase (decrease) in cash and cash equivalents in the year		1,258,863	(351,104)	1,259,582	(62,036)
Cash and cash equivalents at the beginning of the year		945,033	1,296,137	942,473	1,004,509
Total cash and cash equivalents at the end of the year		2,203,896	945,033	2,202,055	942,473

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

1 Accounting Policies**Legal status of the Company**

Edinburgh Festival Fringe Society Limited is a company limited by guarantee registered in Scotland and has no share capital. The liability of each member in the event of winding up is limited to £1.

The registered address of the company is 180 High Street, Edinburgh, EH1 1QS

The principal activities and nature of the charity's operating are detailed in the objectives and activities section of the Trustees report on page 1.

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are presented in £ Sterling.

b) Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Society's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In preparing these financial statements, the directors have made the following judgements:

- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.
- Determine whether leases entered into by the group as a lessor are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

The following are the Groups key sources of estimation uncertainty:

- The value of the investment properties are valued by Chartered Surveyors using market information of similar properties but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2024

c) Going Concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual and long-term budget, forecast future cash flows and the impact of subsequent events in making their assessment. The impact of the pandemic on the long-term recovery (of both the Fringe and the Fringe Society) has informed forecasting and revenue plans to ensure these are reasonable and achievable, including reduced dependency on festival revenue to cover the cost of service.

As detailed on page 23 the Trustees and management have undertaken detailed forecasting and in making these assessments the key scenarios and assumptions include; careful and considered management of spend and growth, diversification of unrestricted income streams, and the focus on growing audiences across the festival in the context of a changing sector. The Trustees have also considered the need to rebuild reserves with both operational requirements and the government loan repayments to cover.

In the event that income growth plans do not materialise, the Society has mitigants it can put in place which include cost reduction and/or additional borrowing facilities which are in place if needed.

The Trustees have concluded that these circumstances give rise to some uncertainty. However, given the result of these assessments, including the measures that could be undertaken to mitigate the current adverse impacts and the current resources available, the Trustees are of the opinion that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The financial statements do not include any adjustment that may arise in the event that the charitable company is unable to realise its assets and discharge its liabilities in the normal course of business.

d) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary Festival Fringe Trading Limited on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure account are presented for the charity itself as required by the Charities Accounts (Scotland) Regulations 2006 (as amended).

e) Operating Leases

The Society classifies the lease of photocopiers as operating leases. Annual rentals are charged to the Statement of Financial Activities on a straight line basis over the lease term.

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

f) Stock

Stock is included at the lower of cost or net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal. Provision is made for obsolete and slow moving items.

g) Income

Donations and legacies including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods;
or
- the donor has imposed conditions which must be met and are outwith the charity's control before the charity has unconditional entitlement.

Income from other trading activities is recognised as it is earned.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant funding included in this category provides funding to support activities and is recognised where there is entitlement, probability of receipt, and the amount can be measured with sufficient reliability.

h) Expenditure

Expenditure is recognised when a liability arises.

Expenditure on raising funds are those costs incurred in attracting donations and legacies, and those incurred in trading activities that raise funds.

Charitable activities include expenditure associated with the festival activities and includes both the direct costs and support costs of these activities. Governance costs are external audit fees, accounting and taxation fees including the costs of the portfolio accountant, Trustees' expenses, AGM expenses, stakeholder engagement, certain conference and event costs and a proportion of legal expenses.

Support costs include central functions and have been allocated to activity cost categories on the same basis as staffing costs. Staffing costs are allocated based on the underlying activities of the roles involved and where appropriate on a proportional basis.

i) Pensions

Pension contributions are made to an approved defined contribution pension scheme. These are charged to the Statement of Financial Activities in the year in which they are incurred.

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

j) Tangible fixed assets

Tangible fixed assets are held at cost and depreciated on a straight line basis over their estimated useful life as follows:

Investment Property	No charge
Freehold/leasehold property	4%
Computer/box office equipment	20%
Fixtures and fittings	20% & 25%

No capitalisation limit is in place, assets will be capitalised at cost and depreciated based on estimated useful life of the asset.

k) Investment properties

Investment properties are held at fair value and revalued (if appropriate) at each reporting date through the Statement of Financial Activities.

l) Reserves

The summarised movements of funds analysed by category are shown on the Statement of Financial Activities.

Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are set against the specific fund. The aim and use of restricted funds is set out in note 22 of the financial statements.

Unrestricted Funds

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity which have not been designated for any other purpose.

Designated Funds

Designated funds are general funds which have been identified for use in particular future projects by the Trustees but are still available for use at the discretion of the Trustees, where transfers are made from the unrestricted to the designated fund. The aim and use of designated funds is set out in note 22 of the financial statements.

m) Financial Instruments

The Group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments. Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument, and are offset only when the Charity currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

n) Financial Assets

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Financial Liabilities

Trade and other creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled. Where the arrangement with a trade or other creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument. Where concessionary loans received the charity has decided to not discount these inline with PBE34.87 of FRS102.

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

2 Related party transactions

The company owns 100 ordinary £1 shares in Festival Fringe Trading Limited (Trading Company). Transactions between the two parties in the year were as follows;

- The Society charged management fees of £26,713 (2023: £26,713) to the Trading Company.
- The Trading Company made Gift Aid payments of £277,266 (2023: £124,357) to the Society.
- At the balance sheet date, there was a balance of £11,775 due to the Trading Company from the Society. (2023: £137,896 due from the Trading Company to the Society).

3 Donations and Legacies - Group and Charity

	2024	2023
	£	£
Company Membership	1,871	2,585
Donations	258,310	330,017
Grants - City of Edinburgh Council	-	75,000
Unrestricted	260,181	407,602
Restricted Grants - City of Edinburgh Council	75,000	-
Restricted Donations - Save the Fringe	21,488	-
Total	356,669	407,602

4 Incoming resources from charitable activities - Group and Charity

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Box Office Commission and Handling Fees	1,751,631	-	1,751,631	1,700,121	-	1,700,121
Fringe Registration Fees	879,182	-	879,182	844,581	-	844,581
Advertising Income	334,721	-	334,721	294,676	-	294,676
Friends Registrations	220,634	-	220,634	215,665	-	215,665
Other Fringe Related Income	99,740	-	99,740	92,022	-	92,022
Non Capital Grants	63,108	1,899,725	1,962,833	108,412	1,223,716	1,332,128
Capital Grant Income	-	1,001,000	1,001,000	-	-	-
Sub Total	3,349,016	2,900,725	6,249,741	3,255,477	1,223,716	4,479,193
Handling Fee Rebate	651,956	-	651,956	617,027	-	617,027
Sub total	651,956	-	651,956	617,027	-	617,027
Total	4,000,972	2,900,725	6,901,697	3,872,504	1,223,716	5,096,220

Handling Fee income of £651,956 was given back to participating organisations as part of the Handling Fee Rebate Scheme.

5 Income from other trading activities

	Group Unrestricted 2024	Group Unrestricted 2023	Charity Unrestricted 2024	Charity Unrestricted 2023
	£	£	£	£
Sponsorship Income	704,176	527,284	10,000	36,000
Trading income (Retail Shop and Non Fringe Box Office)	246,693	193,280	128,272	97,641
Management Charge	-	-	26,713	26,713
Total	950,869	720,564	164,985	160,354

6 Investment income

	Group Unrestricted 2024	Group Unrestricted 2023	Charity Unrestricted 2024	Charity Unrestricted 2023
	£	£	£	£
Rental Income	18,828	19,975	18,828	19,975
Bank Interest	50,582	47,105	50,582	47,105
Gift aid from Subsidiary	-	-	277,266	124,357
Total	69,410	67,080	346,676	191,437

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

7 Allocation of support and governance

The Society allocates its support costs as shown in the table below.

	Costs of Festival Operations Unrestricted	Expenditure on Raising Funds	Sponsorship and Trading Costs	2024 Total	2023 Total
	£	£	£	£	£
General administration	50,782	-	-	50,782	50,357
Premises	128,288	-	-	128,288	218,534
Society IT and communications	120,753	-	-	120,753	75,918
Training, recruitment and travel	31,461	-	-	31,461	46,412
Depreciation/gain/loss on sale	54,246	-	-	54,246	88,452
Other expenses	8,320	9,237	-	17,557	23,530
Non governance legal expenses	18,171	-	-	18,171	37,529
Governance costs	51,514	-	-	51,514	50,906
Total Charity	463,535	9,237	-	472,772	591,638
Subsidiary trading costs	-	-	508,618	508,618	435,853
Total Group	463,535	9,237	508,618	981,390	1,027,491

All support costs are allocated 100% to Festival Operations except certain costs which are allocated directly. This percentage is based on staff usage. Legal and professional is allocated specifically if appropriate and otherwise under the same policy.

All costs of raising funds are unrestricted in 2024 (2023 - all unrestricted).

Governance costs includes external audit fees for the society, non-audit accountancy and taxation fees and the costs of the portfolio accountant, Trustees' and AGM expenses and costs for stakeholder engagement, certain conference and event costs and a proportion of legal expenses.

8 Analysis of charitable expenditure

	Unrestricted Festival Operations 2024	Restricted Festival Operations 2024	Total 2024	Total 2023
	£	£	£	£
Support and gov costs (note 7)	444,645	18,890	463,535	582,718
Staff costs	1,869,072	287,264	2,156,336	1,680,237
Publication costs	190,102	-	190,102	209,325
Marketing costs	226,035	8,554	234,589	243,029
Projects and events	-76,241	1,781,605	1,705,364	935,720
Box Office Costs	1,271,032	-	1,271,032	1,369,490
Digital and Online	322,376	-	322,376	406,214
Sub Total Charitable Expenditure	4,247,021	2,096,313	6,343,334	5,426,733
Handling Fee Rebate	651,956	-	651,956	617,027
Sub Total External Expenditure	651,956	-	651,956	617,027
Total	4,898,977	2,096,313	6,995,290	6,043,760

Total charitable expenditure was £6,995,290 (2023 - £6,043,760) of which £4,898,977 was unrestricted (2023 - £4,800,138) and £2,096,313 was restricted (2023 - £1,243,622).

NOTES ON THE FINANCIAL STATEMENTS

30 November 2024

8 Analysis of charitable expenditure (continued)

Grants

During the year - grants were given out from the DCMS project of the following, this is shown within projects costs and charitable activities.

	2024	2023
	£	£
Keep if Fringe Fund - Artist Grants	450,000	-
	<u>450,000</u>	<u>-</u>

9 Analysis of staff costs (including key management personnel)

	2024	2023
	£	£
Wages and salaries	2,033,277	1,830,721
Social security costs	198,301	179,886
Other pension costs	75,413	67,632
	<u>2,306,991</u>	<u>2,078,239</u>

The key management personnel of the parent charity and of the group, comprise the trustees, the Chief Executive Officer and the Senior Management Team. The total employee benefits of the key management personnel of the charity and the group were £483,876 (2023: £502,007).

No remuneration was paid to the directors for their services as Trustees to the Society. 18 trustees received aggregate expenses for travel of £7,235 (2023: £10,173) during the year.

One employee was paid between £70,000 - £80,000 (2023: between £70,000 - £80,000) during the year and one employee was paid between £120,000 - £130,000 (2023: £120,000 - £130,000) during the year.

10 Staff numbers (Group and Charity)

The average head count (no of staff) during the year was as follows:

	2024	2023
	No.	No.
Administration	12	13
Marketing, press and publications	11	9
Digital and IT	2	2
Box Office	8	9
Access	5	4
Participant services	13	11
	<u>51</u>	<u>48</u>

The permanent team averaged at 45 staff (2023 - 29). The above numbers include the seasonal temporary staff also.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2024

11 Net Incoming resources

	2024	2023
	£	£
This is stated after charging:		
Operating leases	5,040	5,040
Depreciation	54,246	88,452
Auditors remuneration-Audit (Group)	12,000	12,000
Loan interest	17,975	10,280

12 Lease Commitments

At 30 November 2024, the company had total commitments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Expiring in less than one year	3,888	5,040
Expiring between one and five years	8,748	8,820

Operating lease costs in the year were £6,038 (2023 £5,040).

13 Taxation

	2024	2023
	£	£
Taxation payable	-	-

The trading subsidiary annually gift aids the majority of its surplus to the Society, 2024: £277,266 (2023 : £124,357).

14 Tangible fixed assets - group and charity

	Investment property	Freehold/ Leasehold Property	Computer Equipment	Fixtures & fittings	Total
	£	£	£	£	£
Cost/Valuation					
As at 1.12.23	455,000	1,177,557	191,058	359,916	2,183,531
Additions	-	-	6,071	-	6,071
As at 30.11.24	455,000	1,177,557	197,129	359,916	2,189,602
Depreciation					
As at 1.12.23	-	725,551	174,602	358,077	1,258,230
Charge for year	-	47,049	6,672	526	54,246
As at 30.11.24	-	772,600	181,274	358,603	1,312,476
Net book value					
As at 30.11.24	455,000	404,957	15,856	1,314	877,126
As at 1.12.23	455,000	452,005	16,456	1,840	925,301

The company's flats are treated as investment properties and have therefore not been depreciated in accordance with FRS102. The properties are stated at Fair Value and revalued periodically. The flats were valued with vacant possession at £455,000 on 19 January 2022 by DM Hall Chartered Surveyors LLP. The Trustees are satisfied that this reflects the value as at 30 November 2024. Full title to the leasehold property will pass to the Society on the repayment of the loan from the City of Edinburgh Council (note 20).

The original cost of the investment properties was £78,000.

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

15 Fixed asset investments**Cost and net book amount****Charity**

	£
At 1 December 2023 and 30 November 2024	<u>100</u>

The Society holds a 100% investment in the £1 ordinary share capital of Festival Fringe Trading Limited, a company limited by shares and registered in Scotland (SC130813).

Financial activities of the trading subsidiary

The financial results shown in the consolidated statement of financial activities include those of the charity's wholly

	2024	2023
	£	£
Turnover	940,869	684,564
Cost of sales and administrative expenses	(663,603)	(560,207)
Net profit	<u>277,266</u>	<u>124,357</u>
Taxation charge	-	-
Distributions paid to the charity	(277,266)	(124,357)
Accumulated Profit	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiary were:		
Current assets	44,063	185,910
Current liabilities	<u>(363)</u>	<u>(142,210)</u>
	<u>43,700</u>	<u>43,700</u>
Represented by:		
Share capital	100	100
Retained profits	43,600	43,600
	<u>43,700</u>	<u>43,700</u>

Incoming resources from commercial trading activities and commercial trading operations included in the Consolidated Statement of Financial Activities represent the incoming and outgoing funds from the wholly owned trading subsidiary, the Trading Company, which is incorporated in the United Kingdom and which pays a significant proportion of its taxable profits to the charity by way of gift aid, 2024: £277,266 (2023: £124,357). There is a £26,713 (2023: £26,713) Management Charge from the Society to the Trading Company. The charity owns the entire share capital of 100 ordinary shares of £1 each.

16 Stock

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Stocks	<u>14,550</u>	<u>10,035</u>	<u>-</u>	<u>-</u>

17 Debtors

	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Due within one year				
Trade debtors	55,227	236,540	39,332	63,225
Amounts owed by group undertakings	-	-	-	137,896
VAT debtor	168,990	217,691	168,990	217,691
Prepayments and accrued income	948,443	488,676	948,443	488,679
Total debtors	<u>1,172,660</u>	<u>942,907</u>	<u>1,156,765</u>	<u>907,491</u>

NOTES ON THE FINANCIAL STATEMENTS
30 November 2024

18 Creditors: amounts falling due within one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade Creditors	113,833	116,870	113,466	116,737
Amounts owed to group undertakings	-	-	11,778	-
Tax and social security costs	44,015	37,857	44,015	37,857
Loans (note 20)	-	40,596	-	40,596
Accruals and deferred income	1,675,756	958,825	1,675,756	954,644
	1,833,604	1,154,148	1,845,015	1,149,834

Included within accruals and deferred income is an amount of £342,363 (2023: £254,805) relating to cash held by the society on behalf of a 3rd party for box office funds received for various events.

19 Deferred income

Included within accruals and deferred income is deferred income which relates to income received by the charity, but for which the conditions are not met.

Movement in deferred income account

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Balance as start of year	443,151	423,480	443,151	423,480
Amounts added in current year	322,893	443,151	322,893	443,151
Amounts released to income from	(443,151)	(423,480)	(443,151)	(423,480)
Balance at end of year	322,893	443,151	322,893	443,151

20 Creditors: amounts falling due after more than one year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Loans	1,000,000	1,000,000	1,000,000	1,000,000

The Scottish Government provided a loan to the organisation to secure the future of the Fringe Society after the withdrawal of the physical Fringe in 2020. The loan is interest free and over a term of 10 years with repayments starting from November 2026 and being paid over the 5 year period to 30 November 2030.

	Group 2024	Group 2023
	£	£
Amounts payable within 1 year	-	40,596
Amounts payable between 2 and 5 years	600,000	400,000
Amounts payable after more than 5 years	400,000	600,000
Total falling due after more than one year	1,000,000	1,000,000
Total loan	1,000,000	1,040,596

The Royal Bank of Scotland holds a floating charge over the assets of the Society.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2024

21 Analysis of charitable funds - Group and charity

Analysis of restricted fund movement group and charity

	Fund at 1.12.23	Incoming resources	Resources expended	Transfers	Fund at 30.11.24
	£	£	£	£	£
EventScotland	-	40,000	(40,000)	-	-
D'Oyly Carte Charitable Trust	-	3,000	(3,000)	-	-
City of Edinburgh Council	-	100,000	(100,000)	-	-
Made in Scotland Grant/EXPO Fund	-	550,000	(550,000)	-	-
PLACE funding	-	75,000	(75,000)	-	-
Fringe Schools Project	-	18,000	(18,000)	-	-
Screen Scotland	-	61,971	(61,971)	-	-
Save the Fringe/Keep it Fringe Fund	42,526	21,488	-	-	64,014
DCMS Digital Hub	38,332	143,000	(181,332)	-	-
DCMS - Revenue	-	950,201	(950,201)	-	-
Hub Capital Project	-	1,001,000	(83,256)	-	917,744
Creative Scotland and Lottery	-	3,755	(3,755)	-	-
Support and Develop Artists Fund	-	25,000	(25,000)	-	-
Travel grants/small funds (individually under £10k)	-	4,798	(4,798)	-	-
Total restricted funds	80,858	2,997,213	(2,096,313)	-	981,758

The following restricted income was received in the financial year:-

- EventScotland was for the safe and inclusive delivery of Street Events.
- D'Oyly Carte Charitable Trust gave funds to support a career pathway programme.
- City of Edinburgh council funds came as £75k and £25k was for the safe and inclusive delivery of Street Events.
- The Made In Scotland/EXPO Grant relates to grant funding from the Scottish Government Edinburgh Festivals Expo Fund project. The project, managed through Creative Scotland, allows the Fringe to support and promote Scottish companies in their aim to perform internationally. This year there was also an onwards touring support programme.
- The PLACE [Platforms for Creative Excellence] programme is funded by the Scottish Government - through Creative Scotland - the City of Edinburgh Council, and the Edinburgh Festivals. Funding supports the development of Scottish talent, engagement with schools and community in Edinburgh and developing new initiatives to support the Fringe's long term future.
- The Fringe Schools project - funds were given to continue to develop our relations with schools.
- Screen Scotland funding supported the development of a focussed programme to engage screen industry to the Fringe marketplace, aligned to existing Arts Industry services, with screen specific expertise and focus.
- Save the Fringe funds were donated to EFFS as a result of the launch of a fundraising campaign. These funds are for the wider Fringe ecosystem and do not form part of the Fringe Society's annual budget or spend.
- DCMS Community Hub is an initial feasibility study being undertaken into a new premises for the Fringe.
- DCMS Revenue funding was given as a support project for artists and to continue to develop the new premises.
- Hub Capital Project - as the new premises for the Fringe becomes a reality this fund is for the full capital project and includes grants from the Mushroom Trust and Foyle Foundation in the year. This fund will be used to support the capital project as we develop our new home.
- Creative Scotland and Lottery gave funds for the Go See Share programme.
- Support and Develop Artists Fund was supported by Northwood Trust. It is a fund being used to nurture talent.
- Travel grants and smaller funds are a number of small grants for specific purposes. For example covering costs for flights.

Funds carried forward at the year end were £981,758. This represents income already received, for which the expenditure will be incurred in the following financial years.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2024

21 Analysis of charitable funds - Group and charity (continued)

Analysis of unrestricted fund movement - group

	Fund at 1.12.23	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.24
	£	£	£		£
General fund	211,270	5,281,432	(5,416,832)	-	75,870
Revaluation reserve	377,000	-	-	-	377,000
	588,270	5,281,432	(5,416,832)	-	452,870
Total Funds	669,128	8,278,645	(7,513,145)	-	1,434,628

Analysis of unrestricted fund movement - charity only

	Fund at 1.12.23	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.24
	£	£	£		£
General fund	167,673	4,772,814	(4,908,214)	-	32,273
Revaluation reserve	377,000	-	-	-	377,000
	544,673	4,772,814	(4,908,214)	-	409,273
Total Funds	625,531	7,770,027	(7,004,527)	-	1,391,031

22 Analysis of charitable funds - Group and charity - previous year (2023)

Analysis of restricted fund movement - group and charity

	Fund at 1.12.22	Incoming resources	Resources expended	Transfers	Fund at 30.11.23
Made in Scotland Grant/EXPO Fund	-	513,504	(513,504)	-	-
PLACE funding	-	266,721	(266,721)	-	-
Fringe Schools Project	-	18,000	(18,000)	-	-
Venue Management support grant	-	10,000	(10,000)	-	-
Screen Scotland	-	57,040	(57,040)	-	-
Save the Fringe/Keep it Fringe Fund	100,764	69,412	(127,650)	-	42,526
Scottish Enterprise	-	100,000	(100,000)	-	-
British Council - Voices of the South/Industry Pathways	-	35,000	(35,000)	-	-
DCMS Digital Hub	-	102,000	(63,668)	-	38,332
Support and Develop Artists Fund	-	40,000	(40,000)	-	-
Travel grants/small funds (individually)	-	12,039	(12,039)	-	-
Total restricted funds	100,764	1,223,716	(1,243,622)	-	80,858

Analysis of unrestricted fund movement - group

	Fund at 1.12.22	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.23
	£	£	£		£
General fund	388,431	5,067,750	(5,244,911)	-	211,270
Revaluation reserve	377,000	-	-	-	377,000
	765,431	5,067,750	(5,244,911)	-	588,270
Total Funds	866,195	6,291,466	(6,488,533)	-	669,128

Analysis of unrestricted fund movement - charity

	Fund at 1.12.22	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.23
	£	£	£		£
General fund	344,834	4,631,897	(4,809,058)	-	167,673
Revaluation reserve	377,000	-	-	-	377,000
	721,834	4,631,897	(4,809,058)	-	544,673
Total Funds	822,598	5,855,613	(6,052,680)	-	625,531

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23 Analysis of net assets between funds - Group

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Tangible fixed assets	877,126	-	877,126	925,301	-	925,301
Net current assets	575,744	981,758	1,557,502	662,969	80,858	743,827
Long term liabilities	(1,000,000)	-	(1,000,000)	(1,000,000)	-	(1,000,000)
	452,870	981,758	1,434,628	588,270	80,858	669,128

24 Analysis of net assets between funds - Charity

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Tangible fixed assets	877,226	-	877,226	925,401	-	925,401
Net current assets	532,047	981,758	1,513,805	619,272	80,858	700,130
Long term liabilities	(1,000,000)	-	(1,000,000)	(1,000,000)	-	(1,000,000)
	409,273	981,758	1,391,031	544,673	80,858	625,531

25 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Net movement in funds	765,500	(197,067)	765,500	(197,067)
Add back depreciation charge	54,246	88,452	54,246	88,452
Deduct income from distributions from	-	-	(277,266)	(124,357)
Deduct interest income and rental	(69,410)	(67,080)	(69,410)	(67,080)
Add back interest paid	17,975	10,280	17,975	10,280
Decrease (increase) in stock	(4,515)	4,081	-	-
Decrease (increase) in debtors	(229,753)	(211,443)	(249,274)	81,557
Increase (decrease) in creditors	720,052	12,633	735,777	12,782
Net cash provided by (used in) operating activities	1,254,095	(360,144)	977,548	(195,433)

26 Analysis of changes in net debt - group

	Fund at 1.12.22	Cashflows	As at 30 Nov 2023	Cashflows	As at 30 Nov 2024
	£	£	£	£	£
Cash in hand	1,296,137	(351,104)	945,033	1,258,863	2,203,896
Loans	(1,079,205)	38,609	(1,040,596)	40,596	(1,000,000)
	216,932	(312,495)	(95,563)	1,299,459	1,203,896

Analysis of changes in net debt - charity

	Fund at 1.12.22	Cashflows	As at 30 Nov 2023	Cashflows	As at 30 Nov 2024
	£	£	£	£	£
Cash in hand	1,004,509	(62,036)	942,473	1,259,582	2,202,055
Loans	(1,079,205)	38,609	(1,040,596)	40,596	(1,000,000)
	(74,696)	(23,427)	(98,123)	1,300,178	1,202,055