

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

REPORT AND FINANCIAL STATEMENTS YEAR ENDED 30 NOVEMBER 2023

Company number: SC046605 Charity number: SC002995

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

FINANCIAL STATEMENTS

For the year ended 30 November 2023

CONTENTS

Report of the Trustees	1-22
Independent Auditor's Report to the Members	23-25
Consolidated Statement of Financial Activities	26
Statement of Financial Activities	27
Consolidated and Charity Balance Sheet	28
Statement of Cash Flows and Consolidated Statement of Cash Flow	29
Notes to the Financial Statements	30-42

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

Report of the Trustees for the year ended 30 November 2023

1

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 2023 which 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

The 2023 Fringe was joyful, exciting and brought a longoverdue sense of normality - a heartfelt thank you to everyone who had a hand in making this happen. A massive thanks to the artists first and foremost, the venues and workers, members of the media and arts industry, the sponsors, politicians and officials and, of course, the amazing audiences and the city of Edinburgh itself – this year's festival was something to behold, and it wouldn't have worked without you.

The Fringe, as ever, captured the zeitgeist – a fantastic showcase of creativity, never without controversy, but always retaining its commitment to freedom of expression. I also picked up on a sense of optimism and joy at being able to let loose once more, and revel in the originality and quality of so many brilliant artists. Fifty of them had some support to come to the festival thanks to the new Keep it Fringe fund, established with a contribution from our honorary President, Phoebe Waller-Bridge.

The Fringe app made a welcome return this year following its enforced absence in 2022. The app helped audiences and artists find each other, and integrated smoothly with e-ticketing. We launched the app simultaneously with its own feedback form, the results of which will be instrumental in fine-tuning it ahead of Fringe 2024.

Whilst we celebrated having the joy back, this year was not without its challenges, and many of the problems we face will require some serious collective effort before they're solved. The affordability and availability of accommodation in Edinburgh was and will continue to be an issue; there's also been a lot of uncertainty in recent months about the level of public arts and culture funding, which is crucial to sustaining the artists, the Fringe and Scotland's wider cultural sector.

The Fringe Society was founded by artists to provide central services to the Fringe and to support artists to participate; from those roots we have evolved into an organisation that advocates tirelessly for the performing arts with national and international policy-makers. We will continue to lobby for artists, for the Fringe creative community and for this extraordinary festival that plays such a vital role for the whole cultural ecosystem, locally and globally.

The activity reported in these accounts reflects an enormous amount of work by the Fringe Society team - a small charity tasked with the guardianship of this incredible explosion of creativity - against a backdrop of ongoing uncertainty for the sector. The Fringe Society has faced many challenges since the pandemic and the road to recovery remains a challenging terrain, but our work remains focused on ensuring the Fringe remains the greatest platform for creative freedom for all who choose to participate.

2023 Key Highlights

Topic	Achievements
Artist affordability	<ul style="list-style-type: none"> In year two of a three year programme, the Fringe Society returned £0.62Million to the fringe artist and venue economy through revenue share of income from fees. Maintained frozen registration fees since 2008; a real time saving of over 30%. £100K raised for the Keep it Fringe Fund, to support new work at the Fringe, supporting 50 fringe artists in 2023.
Artist Services	<ul style="list-style-type: none"> Relaunched Fringe Central, with a focus on the wellbeing of artists during the Fringe Secured up to £7Mn for the development of a New Home for the Fringe Society to grow and enhance our services to Artists (local and visiting) throughout the year. 40% of arts industry accredited for the first time, meaning the Fringe continues to attract new and diverse industry from across the globe.
Street Events	<ul style="list-style-type: none"> Secured funding and sponsorship to ensure this vital, family friendly and free to access activity returned for residents, visitors and performers. Attracted a global and diverse range of performers to the streets of Edinburgh.
Edinburgh's residents	<ul style="list-style-type: none"> Secured funds to deliver Fringe Days Out – our flagship engagement programme for community groups across Edinburgh – and our work in Edinburgh's schools, with over 3,300 Edinburgh residents choosing and enjoying shows at the Fringe through our engagement activities. Provided two days on the Fringe Community Stage for local schools and young performers to be part of the Fringe 2023.
Digital Transformation	<ul style="list-style-type: none"> Launched new Fringe App, offering a 'pocket' programme, ease of access to e-ticketing and improved efficiency of the API

Objectives and Activities

The purpose of the Society is the continual development and improvement of the world's largest 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, ticketing, to its participants and the public; and
- 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 will inspire us all to pull in the same direction.

Our three values will 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.

Over the coming years the Fringe Society will work towards the realisation of these goals in collaboration with the widest range of Fringe stakeholders, to ensure the long-term future and relevance and the Edinburgh Festival Fringe.

Report of the Trustees for the year ended 30 November 2023**Achievements and Performance**

While ongoing economic uncertainty and the long term effects of the pandemic 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 2023 was to begin to rebuild and stabilise the core services of the Fringe Society alongside supporting the Festival to be deliver relevant, exciting and high quality work to a range of audiences.

Our services address our three Key Mission Statement priorities and include:

- 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; In addition to a slate of online tools including our artists 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; and
- 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, schools and those who face barriers to access.

Our priority in 2023 was support for artists, focused on ensuring the right environment for artists to present their work and have it seen by audiences and industry.

Key Performance Indicators (KPI)

- 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;
- Develop new ways to engage and support artists and audiences to return to the Fringe;
- Maintain the value of the Edinburgh Festival Fringe to International Arts Industry;
- 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.

Report of the Trustees for the year ended 30 November 2023**Achievements and Performance****Relating to KPI: 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, and have adapted to the evolving needs of artists, audiences and industry. 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 barriers 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 the costs we can control as low as possible. Fringe Registration fees have not changed since 2008, a 16 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 by around 40%. 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 £600K (net of VAT) being returned to the Fringe economy.

New models of Income

The pandemic and the economic impact that followed continues to impact on the Fringe and the Fringe Society, forcing us to rethink and remodel our charity's financial management and revenue generation. The Fringe Society remains in challenging economic circumstances and is in receipt of little public funding to support its core delivery and services. Without new models of income and financial planning, and new ways to increase investment and income for the Fringe we cannot build the degree of assurance and certainty to the ecosystem of the Fringe that is essential to its long-term viability and relevance. Lobbying at a local, national and UK level continued, making the continued case for ongoing support from funders and agencies who recognise the Fringe as a vital part of the cultural landscape of Scotland and the UK.

We recognise that reliance on funding only is not prudent for an organisation of our nature, so we sought out income generation opportunities alongside ways to distribute this income into the Fringe ecology. Additional revenues were generated through the agency box office service (180 Box Office) who delivered box office services to other festivals and events. Alongside this we reviewed sponsorship opportunities and explored new models for sponsor engagement away from the headline sponsor of Fringe Street Events and into activations centred on improving the audience and artist experience.

Funding and Support

EXPO funding for 2023 secured the delivery of the Made in Scotland showcase, and PLACE funding enabled the ongoing delivery of key engagement and learning programmes, and supported the services delivered by our Artist Services team. Both of these programmes support industry, young people, Edinburgh's residents and Scottish and local artists to participate and engage with the Fringe.

Funding for project delivery was secured from British Council and Screen Scotland for work with international artists and film industry, and Baillie Gifford supported the delivery of Fringe Days Out – our flagship community engagement programme - and the ongoing work we do with schools and young people.

Vital to the return of the Fringe was the return of the Fringe Street Events, an iconic and much-loved part of the Fringe that is free for everyone. Funding from Event Scotland, the City of Edinburgh Council and Culture and Business Fund Scotland was supported through partnership with Playbill and Belhaven Brewery, to ensure the management and delivery of a full range of events across the High St and the Mound Precinct.

With a new fundraising and development team in place we secured new investment from Trusts and Foundations including The Backstage Trust and the Northwood Charitable Trust, alongside launching our US Donors programme to grow philanthropic donations to support the Fringe Society's core work.

Our new Sponsorship Manager secured ongoing support from TikTok, Johnnie Walker Princes St, Cirrus Logic and Edinburgh Gin, and new support from Playbill and Belhaven Brewery. We also successfully secured a raft of im-kind support for Fringe Central, enabling the offer of food, drinks and snacks to artists throughout August.

Save the Fringe Campaign – Give Someone a Stage

In 2021 the Fringe Society launched a [fundraising initiative](#) to support the Fringe and the Fringe Society. With an ambition to raise £7.5Mn in five years, the Fringe Society has undertaken extensive groundwork to ensure donors and supporters can engage effectively to maximise donations. The aim is to draw in new funds to the Fringe to support the Fringe itself and the work of the Fringe Society, aligned to the Fringe Development Goals published in 2022. The Fringe Society has directly raised to date: £1.275Mn in 2022 for venues and producers, over £170K in donations (which has supported Keep it Fringe and other programmes) and a commitment of up to £7Mn for the capital project through UK Government. Our thanks to our founding supporter, Edinburgh Gin, for their continued commitment to supporting Fringe artists.

Report of the Trustees for the year ended 30 November 2023**Keep it Fringe Fund**

In March we launched the Keep it Fringe fund, a new initiative intended to level the playing field for Fringe artists. Created from donations to the Fringe Society from the public, together with donated profits from sales of a bespoke Edinburgh Gin collaboration with Fringe Society honorary President Phoebe Waller-Bridge, the fund also included a £50,000 contribution from Phoebe's Fleabag for Charity fund, resulting in a £100,000 funding pot to support 50 artists and companies. We recognised that these funds wouldn't make or break a show but were instead intended to provide some measure of financial help to those who wanted to take part in the Fringe.

677 artists and companies applied, with submissions assessed by a diverse external panel on the lookout for shows that captured the defiant spirit of the Fringe. The 50 successful recipients represented a great breadth of variety and diversity, their work covering topics from climate action and OCD to parenthood and migration, and spanning disciplines including comedy, musicals, spoken word, ventriloquist horror, immersive theatre, drag and performance art. Nearly half the successful applicants described themselves as disabled or having a health condition, and one in three came from a working-class background.

Core to the fund's ethos was the understanding that recipients could spend their award however they saw fit; some expenditures mentioned during the application process included childcare, transportation, media and PR support and help to meet Living Wage pay. In addition to the core grant of £2,000 each, recipients also had access to supplementary benefits such as a share of £50,000 in advertising credits and a training session with TikTok, free return train tickets with Lumo and an in-person meet-up with each other and Phoebe Waller-Bridge at the Fringe.

Nine Keep it Fringe shows went on to receive award wins or nominations, including two Scotsman Fringe First awards.

UK Government Spring budget announcement

In Spring 2023 the UK Government announced up to £7Mn for the Fringe Society to support a capital programme to secure a new home for the Fringe Society and the service delivery in-festival. The announcement was followed by (ongoing) development of a full business case to secure the funds for the preferred site in 2024. The success of this award signifies a breakthrough in the UK Government's recognition of the Edinburgh Festival Fringe's unique place in the cultural landscape of the UK. Having established this precedent for support we will continue to make the case for direct revenue support for the Fringe ecosystem.

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

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:

- funding and investment to offset the debt / deficit carried over from the pandemic years across the Fringe community, including the transition of the £1Mn loan by Scottish Government to a grant
- funding to recognise the increase in cost of festival delivery for all fringe constituents, including input into proposed areas of spend for the incoming Transient Visitor Levy
- disinvestment in culture in Scotland and a lack of any ongoing recovery funds post pandemic
- challenges of the Edinburgh-specific operating context, with depleted and expensive accommodation stock and a lack of recognition of the positive economic, cultural and social impact of the Fringe on the city, in particular the impacts of short-term lets legislation
- uncertainty of the scale of return in 2023 for artists / shows
- uncertainty of audience behaviours in an ongoing cost-of-living crisis across the UK
- lack of financial support for artists
- a depletion of specific skills within the culture and creative sector to support the production and staging of work
- net-zero targets which require the Fringe to be more sustainable and reduce carbon emissions and what support is available.
- Alcohol Advertising and proposed changes in Scotland
- Scotland's (delayed) Deposit Return Scheme

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.

Report of the Trustees for the year ended 30 November 2023

We work with strategic partners to bring about positive change and improvements; in 2023, our partners included:

- The Edinburgh Climate Compact – a sustainability initiative comprising businesses and organisations in Edinburgh, of which we are a founding member.
- Creative UK (formerly the Creative Industries Federation) – a campaign body lobbying UK Government to reduce visa restrictions and support the culture sector’s recovery over the next three to five years.
- **Birds of Paradise**, who provided valuable consultation to the ongoing development of our registration system, delivered training sessions, hosted a meet-up for disabled artists and provided resources for Fringe companies looking to make their work more accessible
- **Nouveau Riche**, who began a project to help us understand and address the barriers faced by Fringe artists who identify as black and / or global majority, and provided support for the wellbeing and welfare of artists of colour
- **Somewhere**, who helped us shape our approach to inclusion at Fringe Central and produced another brilliant LGBTQ+ Edinburgh Fringe guide to increase the visibility, platform and support of LGBTQ+ narratives and practitioners at the Fringe.

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 Parliament, having direct conversations with political leaders, elected members and funding bodies, and through media engagement. We have worked in partnership with the Creative Industries Federation to build on UK-wide lobbying for support to the sector, as well as ongoing lobbying to ensure performance and live event regulations were in tandem with those of the wider tourism and leisure sector upon reopening.

We have had greater engagement than ever with visiting Ministers and senior officials from other countries including, India, Australia, Brazil, Denmark, Germany, Finland, Japan, Korea, Indonesia Taiwan and the US. This is integral to us remaining a pivotal international festival and we should look at how we maximise the potential for positive influence on the cultural policy of other territories. We have contributed to discussions on the shape and future of the Edinburgh Culture Summit and met the Ontario legislature international programme delegation, deemed to be future politicians and decision makers in Canada.

Fringe President and Patrons

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 2023 to see work, talk to artists and offer her support to the Keep it Fringe fund recipients.

In 2022 we announced Eddie Izzard as the first alumni Patron of the Edinburgh Festival Fringe Society. We are working on a range of patrons and supporters who reflect both the rich history and the vital future of the Fringe itself.

Relating to KPI: 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. It was split across two locations in 2023 – our Artist Hub was situated in the Quaker Meeting House on Victoria Terrace, while the Media and Arts Industry Offices were in Appleton Tower, just off George Square, thanks to support from the University of Edinburgh.

To start the festival with a bang, we booked drag, cabaret and opera star Le Gateau Chocolat to deliver the artists’ welcome address on Friday 04 August. He did so with aplomb, letting his fellow performers know that “there is magic” at the Fringe and adding, “You can and will be in conversation with your audiences – my hope for artists present, and all artists at this festival, is that you indeed find audiences. You are enough and the experiences that have brought you to this moment are valid.”

We put a focus on artists’ mental health and wellbeing in 2023, forming a new partnership with local mental health charity Health in Mind to provide a dedicated phone line, bookable one-to-one support sessions, weekly workshops and a daily drop-in at Fringe Central for anyone who needed them during the festival.

The Fringe Central events programme for artists and arts industry featured more than 50 sessions, networking opportunities and workshops covering areas such as career development and issues facing the sector. Over 1,600 Fringe participants signed up to events in this year’s programme, which included collaborations with more than 30 partners and explored a variety of topics such as onward touring advice, inequalities in the arts and developing works-in-progress.

We also invited artists to a weekly Fringe Feast, where a selection of pizzas and snacks were provided by new partners Butta Burger, catering for up to 100 artists on three Sundays during August.

Report of the Trustees for the year ended 30 November 2023**Working collaboratively**

Alongside our strategic partners (detailed above) we also supported grassroots initiatives such as FemiFringe, F-Bomb Theatre's project to support and platform work by women and those from marginalised genders, which published its own guide to the festival and hosted two events at Fringe Central; the #FringeForAll initiative, highlighting the barriers faced by working-class artists participating in the festival; and Best in Class, a recipient of Keep it Fringe funding (see page 16) platforming working-class voices. Another initiative, from stand-up Dion Owen, provided free bicycles to fellow artists in Edinburgh during the festival – a project we're hoping to help expand in 2024.

Alongside Summerhall, we co-launched the Summerhall Surgeries in August, a paid opportunity and space for 16 prospective Fringe artists and companies to showcase excerpts of unfinished work to an audience of peers and industry figures. These events provided a safe, collaborative and creative playground where emerging and early-career artists could try out new ideas, gain invaluable feedback from the amazing creative community who were in the city, and shape work that could evolve into future Fringe performances.

Our FringeMakers partnership with Crowdfunder continued in 2023, giving artists a fee-free platform to raise money for their Fringe shows.

Fringe App

Following an enforced absence in 2022, we launched a new Fringe app in 2023. The new iteration included many features familiar from previous years, such as the ability to find shows starting soon using the 'nearby now' function. Users could also book tickets and store e-ticket QR codes in their account area, which synced automatically with their account on edfringe.com, while booked performances were integrated into a daily planner – a feature that was used 1.8mn times during the festival!

The Fringe app has been downloaded over 80,000 times, and we're already hard at work collating feedback to develop the next iteration in time for Fringe 2024. We'd like to thank our friends at FRINGEWORLD in Perth for the introduction, and equ, for their hard work and commitment to launching a new app in a short timeframe.

Fringe Connect

Fringe Central is our in-person base where we provide support and services to Fringe participants each August. It was split across two locations in 2023 – our Artist Hub was situated in the Quaker Meeting House on Victoria Terrace, while the Media and Arts Industry Offices were in Appleton Tower, just off George Square, thanks to support from the University of Edinburgh.

To start the festival with a bang, we booked drag, cabaret and opera star Le Gateau Chocolat to deliver the artists' welcome address on Friday 04 August. He did so with aplomb, letting his fellow performers know that "there is magic" at the Fringe and adding, "You can and will be in conversation with your audiences – my hope for artists present, and all artists at this festival, is that you indeed find audiences. You are enough and the experiences that have brought you to this moment are valid."

We put a focus on artists' mental health and wellbeing in 2023, forming a new partnership with local mental health charity Health in Mind to provide a dedicated phone line, bookable one-to-one support sessions, weekly workshops and a daily drop-in at Fringe Central for anyone who needed them during the festival.

The Fringe Central events programme for artists and arts industry featured more than 50 sessions, networking opportunities and workshops covering areas such as career development and issues facing the sector. Over 1,600 Fringe participants signed up to events in this year's programme, which included collaborations with more than 30 partners and explored a variety of topics such as onward touring advice, inequalities in the arts and developing works-in-progress.

We also invited artists to a weekly Fringe Feast, where a selection of pizzas and snacks were provided by new partners Butta Burger, catering for up to 100 artists on three Sundays during August.

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. Nearly half 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.

This year we launched a pilot project with theatre captioning company Digital 4, providing two Fringe venues with a captioning unit while also making captioning hardware, software and training available to Fringe artists. 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.

Report of the Trustees for the year ended 30 November 2023

We launched our inaugural 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. The feedback we received on both the session and the sensory resources we provided as part of it has been overwhelmingly positive, and we hope to make it a permanent fixture at future Fringes. For information on the access services we provide to audiences, see page 20.

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 120 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.

On 24 and 25 August we handed over control of our taster stage on the Mound to a line-up of 14 artists from local community organisations, who performed over the course of the day. The feedback we received from the community groups was incredibly positive, suggesting it was a good introduction to performing at the Fringe, and some performers have already shown interest in busking at next year's street events.

As a registered charity, the Fringe Society relies on funding and partners to deliver this much-loved aspect of the festival; the Fringe street events would not have been possible this year without support from EventScotland and the City of Edinburgh Council. We're also proud to work alongside fellow local companies to deliver the Fringe; we were delighted to welcome Belhaven Brewery to the Mound and work with Edinburgh's own Unique Events on event delivery and public safety.

Voices from the South - Digital Engagement

Voices from the South was an international online showcase of performance work at Fringe 2023, facilitated by the Fringe Society and co-curated and delivered by partner organisations from Brazil, India, Mexico, Scotland and South Africa. The project involved 15 artists and companies who engaged in an 18-month period of exchange and conversation while preparing to present their work online at Fringe 2023.

Over the course of the project, each partner organisation hosted online sessions offering insights into the artists and their working processes, ideas and inspiration, as well as the circumstances in which they work and live. These sessions were made possible by the help of live simultaneous translators joining the online calls.

Works included in the showcase spanned theatre, dance, music and multi-disciplinary performance, and explored themes such as identity, community, social justice, labour politics, tradition and history, sustainability and nature, immigration and relationships, femininity and womanhood, technology and more.

Relating to KPI: 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 730 Welcome Letters to 575 artists and companies travelling from 70 different countries, ultimately assisting 2,577 international company members.

Our Arts Industry Office accredited 1,395 delegates from 50 countries this year, and our team engaged with and supported international delegations from Brazil, Canada, China, Germany, Mexico, New Zealand, Québec, Taiwan, Thailand and the US. Around a quarter of visiting delegates stayed for at least three weeks of the festival, while the average length of stay was 12 days, demonstrating the Fringe's importance as an arts marketplace to discover and buy work. 40% of delegates had not accredited before, showing real success in our year-round work to develop connections with industry professionals.

This was in addition to receiving visiting ministers and senior officials from Australia, Brazil, Denmark, Finland, Germany, India, Indonesia, Hong Kong, Japan, Korea, Taiwan, the US and Vietnam; we're excited to grow these relationships in future years and maintain the Fringe's reputation as an unparalleled international platform for creativity.

Marketplace

Fringe Marketplace is a digital resource we've developed to help arts industry delegates connect with professional work at the festival that 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.

Report of the Trustees for the year ended 30 November 2023

We expanded the scope of Fringe Marketplace in 2023, giving more artists and companies the opportunity to showcase their work, with nearly 400 shows listed from across 27 venues. We also hosted a series of 'Programme Insights' sessions on Fringe Connect during July, working with our Industry Associates and venue programmers to give accredited industry members informed perspectives on exciting work in the programme as they planned their diaries for August.

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

Screen Fringe

The Fringe has been a historic proving ground for shows and artists who have gone on to screen success – in the past decade alone, they've included Rose Matafeo (Starstruck), Taskmaster, Adura Onashile (Expensive Shit), Kieran Hurley (Beats), Richard Gadd (Baby Reindeer) and our own honorary President, Phoebe Waller-Bridge, who this year celebrated 10 years since the initial staging of Fleabag at Fringe 2013. We support these kinds of career pathways via Screen Fringe, our ongoing collaboration with Screen Scotland that helps film, TV and screen professionals discover new work and talent at the festival.

This year the Screen Fringe team engaged with development executives and commissioners from organisations including Film4, BBC Film and BBC Writersroom, providing expert support for navigating the festival programme; hosted Fringe Central events with Kieran Hurley and TV production company Mam Tor; and continued to develop a strong roster of contacts for future Fringes. The overall number of accredited screen delegates increased by 10% compared to 2022.

Emerging Producers' Development Programme

Through our Emerging Producers Development Programme we provided financial and professional support to 15 emerging UK-based producers, helping them expand their networks and develop their learning and creative insight at the festival. This programme is a vital inroad to the Fringe for industry members early in their careers – a third of the participants told us that they would not have attended without it.

International Showcases

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)
- Perth Fringe, Perth Festival and Sydney Festival
- Australian Performing Arts Market (APAM)
- Performing Arts Network of New Zealand (PANN)
- Social Service of Commerce (SESC), Brazil

On 11 August we signed a Memorandum Of Understanding with Adelaide Fringe – more information here:

<https://www.edfringe.com/learn/news-and-events/adelaide-fringe-and-edinburgh-fringe-unite-in-cultural-and-knowledge-exchange-programme>

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 others groups of programmers, presenter and bookers looking for work to bring back with them.

Report of the Trustees for the year ended 30 November 2023**Showcases**

The Arts Industry team held regular conversations with international showcase organisers throughout the year, supporting planning and preparation for August for both management and for participating artists. These conversations have fostered closer relationships between the Society and individual showcases as well as between the showcases themselves.

2023 showcases:

- Big in Belgium
- Culture Ireland Edinburgh Showcase
- #Danish
- From Start to Finnish
- Hong Kong Soul
- Horizon - performing work made in England
- House of Oz (Australia)
- Korean Season (South Korea)
- Luxembourg Selection
- Made in Scotland
- Quebec@Edfest
- Taiwan Season
- Theatre and Dance from Northern Ireland
- Voices from the South (Brazil, South Africa, India, Mexico)

Relating to KPI: 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 3,553 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 2.4mn tickets issued at this year's festival, more than 1.8mn were issued through Fringe Box Office sales channels, a 14% increase on 2022. We also brought back 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.

We invested in significant improvements to our web services, including secure payment updates allowing customers to save card details and use Apple and Google Pay to purchase tickets. Our website welcomed 3.6mn users in 2023 – an increase of over 370,000 on 2022 – and generated 38mn page views.

As in 2022, we printed 175,000 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 (see page 29), while also ensuring audiences have as many ways as possible to discover their new favourite Fringe artists – including the new Fringe app.

Following the Fringe, we conducted a survey with more than 14,000 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 2024 and beyond.

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

Supporting journalistic talent

In June we launched a new emerging critics programme to promote arts journalism as an attractive and viable career choice for aspiring writers. This was supported by funding through the Give Someone a Stage fund, previously the Save the Fringe fund, which supports initiatives that benefit the wider Fringe. Nine early-career journalists took part in the project; they were supported through a learning programme in the lead-up to the Fringe, then attended the festival in August to review shows and see their work published. The titles supporting this pilot were Broadway Baby, Chortle, Fest, the Herald, the List, Neurodiverse Review, the Scotsman, the Skinny and the Wee Review.

Report of the Trustees for the year ended 30 November 2023

In partnership with the Scotsman, we also brought back our Young Writers Award at Fringe 2023. Writer and theatremaker Katie Kirkpatrick was announced as the winner in September; she will receive one-to-one mentoring from arts writers at the Scotsman and paid work as part of the paper's review team at Fringe 2024.

Access for Audiences

We want the Fringe to be the most inclusive festival in the world. 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 33% 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. 61% of shows at this year's Fringe were in level-access spaces.

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 1,300 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. This stage also featured a carpeted area for the duration of the festival, where wheelchair users could view the performances unobstructed.

Working with the Scottish Association of Mental Health, we arranged for their Wellbeing on Wheels bus to be stationed close to St Giles Cathedral on 12 and 13 August, providing drop-in mental health support for anyone who wished to use it, including local residents, Fringe artists, street performers and members of the public. More than 250 people engaged with the bus's services over the weekend, including 52 one-to-one sessions.

We once again arranged for a temporary Changing Places toilet to be installed near George Square, providing accessible toilets with an adult-sized changing bench and hoist for festival-goers unable to use a standard accessible toilet. We are grateful to Assembly for operating the facility during this year's festival.

In 2023 we redeveloped our Venue Access Award, designed to support venues with making their spaces more accessible to disabled people. We also once again offered free online equalities training for all Fringe Society and venue staff.

Through support from Jack Arts, a city-wide outdoor campaign ran during July and August which 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 was reconfigured in 2023, providing the option to 'pick n mix' a variety of 12 sensory resources and five different bag options; with the exception of ear defenders, audience members could take home and keep the sensory tools if they wished.

More than 300 online pre-orders were placed for the resources throughout August; we also supplied sensory tools to support 80 artists at the Fringe Central: Artist Hub and provided sensory resources for an additional 300 artists at our relaxed Meet the Media event. As part of the rebooted resources offer, we collaborated with a neurodivergent artist to create a visual timetable, helping neurodiverse people plan their trips to the Fringe. These timetables were available to pre-order, pick up at the Fringe Box Office or to download.

Community and education engagement – Fringe Days Out

Fringe Days Out provides Edinburgh-based charities, schools and community groups with Fringe ticket vouchers and bus day tickets, allowing them to experience the Fringe and make the most of the festival that takes place on their doorstep each year. 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.

We believe that everyone should have the opportunity to express themselves through creativity and experience the thrill of live performance. The Fringe Days Out scheme, launched in 2017, provides over 30 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. Since its launch,

Report of the Trustees for the year ended 30 November 2023

just over 16,000 people from across Edinburgh have been able to visit the festival through Fringe Days Out, many of whom had never experienced the Fringe before.

Working with Baillie Gifford, we were excited to be able to increase the value of vouchers donated this year by £10,000. The number of vouchers redeemed through the project was also up, at 91% – 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 home turf, giving the members of their communities the chance to experience a taste of the Fringe in places convenient and familiar to them.

Our Fringe@... events take place in neighbourhoods around the city, offering a full day of family-friendly activities including show excerpts, street performances, face painting, arts and crafts, street food and a dedicated box office where attendees can browse and book Fringe tickets using their Fringe Days Out vouchers. We held three Fringe@... events in 2023, working with Sikh Sanjog, Stepping Stones North Edinburgh and the Broomhouse Street Party. There were approximately 1,800 attendees across all three events, with 12 artists and companies taking part. As part of a similar project, Fringe up your Street, we matched eight community groups with individual artists and street performers, presenting a Fringe performance experience in their own area. These events reached 456 people and provided paid employment for six artists.

Another project, Fringe in Communities, gave artists the opportunity to run workshops with community groups outwith the festival. This year two artists ran six sessions with two community groups, for approximately 30 people.

Community Ticketing Initiative

In previous years, our Children and Young People (CYP) ticketing scheme has provided a way for Fringe companies and artists to donate tickets to be used by care-experienced children and young people who might not otherwise have the opportunity to attend. Working with the City of Edinburgh Council and EVOG, an Edinburgh-based umbrella organisation for third-sector organisations, we expanded this in 2023 to apply to anyone in the city, child or adult, who is at risk, vulnerable, marginalised or isolated, or experiencing additional barriers to attending the festival.

More than 1,200 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.

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 the students self-directing every step – from choosing a show to buying tickets and making their way to the venue.

A total of 625 students and 64 staff saw 34 shows at Fringe 2023. Their feedback spoke of the benefits they experienced with regards to increased confidence levels, feeling able to take risks, exposure to the performing arts, team building, bonding with other students and staff, developing an interest in future arts careers and feeling a part of their city.

A pilot project for 2023, the Young Fringe Ambassadors were a group of high school students (S1–S3) who visited venues, met with industry professionals and attended workshops to find out information about career pathways in the arts and creative industries.

Schools on the Street saw nearly 200 young people – comprising young choir members, dancers, musicians and actors – perform joyously on the Mound taster stage as part of the Fringe street events. Four schools enhanced their experience by following their performance with a tour from a street performer.

Our Students at the Fringe pilot project launched this year, aiming to support and engage students aged 18 and over who are coming to the Fringe in any capacity – we're hoping to expand this in future years.

Report of the Trustees for the year ended 30 November 2023

Finally, our Fringe in Schools project offered funding for Fringe participants to run creative projects outwith Fringe time with local Edinburgh children and young people from additional support needs (ASN) schools. Two artists worked with a total of 80 students between January and March 2023.

Engaging with teachers

Our Teachers' Theatre Club (in collaboration with Imagine) entered its final year in 2023, with 10 teachers from across Edinburgh and the Lothians engaging with performers and their work throughout the year. Participants fed back that the Club enabled them to build networks and develop their confidence in engaging with the performing arts in a way that can be relevant in their classrooms. While this is the final year of Teachers' Theatre Club, the project has given us excellent foundations to further develop our schools programme, and an enthusiastic and engaged network of teachers across Edinburgh and the Lothians to involve with future initiatives.

We were also able to offer free tickets to some shows in the Voices from the South digital showcase (see page 14) to teachers of any subject, school or year group across Scotland. This presented an opportunity for educators to engage in international Fringe work from the global south, to be inspired by artists making work with and for young people, as well as politically and socially engaged work that could offer transferable skills into the classroom environment.

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 (see page 19) and the launch of a new sustainability survey for artists and venues, gathering baseline data to help us track our progress against sustainability targets. We're also gathering data on the Fringe Society's own carbon footprint, while part of the funding for our new community hub (see page 28) is dedicated to ensuring it will be environmentally sustainable.

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.

As in other areas of our work, we're seeking input from external partners to ensure we're taking the right steps, including a research project with GoCodeGreen to examine our move to digital, to ensure paper reduction does not create a greater environmental impact elsewhere. In February, as part of our Fringe Forest project, a group of Fringe Society staff worked with Caledonian Horticulture to plant 75 trees in Inverleith Park, the first step towards planting 75,000 trees to offset the festival's carbon footprint. The project's focus is on planting the right trees in the right places at the right time, with emphasis on establishing trees that will survive, and thrive, in the long term.

At Fringe Central, we hosted three sustainability themed events as well as our traditional Swap Shop and paper recycling services at the end of the festival. Three 12-yard skips were filled with paper recycling between 27 and 29 August.

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 2023.

Report of the Trustees for the year ended 30 November 2023**Sponsors, supporters and partners****Cirrus Logic**

Cirrus Logic were a returning partner in 2023, supporting the core delivery of the Fringe Society 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.

Edinburgh Gin

Edinburgh Gin joined us in 2021 as a founding supporter of our Save the Fringe campaign, pledging up to £150,000 in profit from the sales of an exclusive gin bottle designed by Phoebe Waller-Bridge. Funds continue to be received to the fundraising campaign and Edinburgh Gin are exploring new ways to support the Fringe in 2024.

Johnnie Walker Princes St

Johnnie Walker supported the Fringe Society during the pandemic, and we are grateful to them for their donations during this challenging time. Johnnie Walker Princes St opened in September 2021, and our partnership evolved to focus on this incredible new visitor attraction and its role in the offer to visitors during the Fringe. Alongside support of the e-ticketing journey, Johnnie Walker Princes St also hosted events for the Fringe Society in their iconic space on Princes St. We are grateful to Johnnie Walker Princes St for their continued and ongoing support.

TikTok, the 'virtual stage of the Fringe'

Following last year's inaugural festival partnership, TikTok returned for Fringe 2023, once again supporting artists with online guidance and workshops on the best ways to reach new audiences using the platform, both online in advance of the Fringe, and on the ground in Fringe Central. TikTok also donated £50,000 in advertising credits to recipients of the Keep it Fringe fund, and gave away a further £50,000 in ad credits via a prize draw on the @edfringe TikTok account.

The @edfringe TikTok account was able to engage with new audiences of its own this summer, gaining over 30,000 new followers and generating more than 8.9mn impressions with our Fringe-focused video content, including a series of videos by TikTok stars (and 2022 Fringe artists) the Sugarcoated Sisters.

Fringe Friends, Fringe Patrons and Fringe Angels

The Fringe Friends are huge fans of the Fringe and showcase their support by attending huge volumes 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, Patrons and Angels for their ongoing support and commitment to the Fringe and applaud their approach to discovering new work at the Fringe each year.

Partners and Collaborations**IRN BRU**

IRN BRU lent their iconic orange and blue branding to our Fringe Venue Boards – making venues easier to find in the nooks and crannies of Edinburgh.

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 Edinburgh Festival Fringe, now more than ever. The City of Edinburgh Council provided vital support for the Street Events to return in 2022 and 2023. This relationship will be increasingly important as we face the challenges of post-Covid affordability of Edinburgh for artists, and in particular the depletion of affordable accommodation stock.

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.

Report of the Trustees for the year ended 30 November 2023**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 2023 Festivals Edinburgh have 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.

Scottish Enterprise

Scottish Enterprise's support for digital architecture and accessibility was vital for the success of the Fringe app in 2023; we're enormously grateful for their support in our ongoing digital transformation.

British Council

British Council funded the delivery of Voices from the South in 2022 and provided support in 2023 for arts industry development. British Council continue to support the Fringe Society to grow and develop relationships with international partners and to help realise collaboration opportunities.

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.

Other activities

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 27 shows, the biggest programme in its 14-year history.

New for 2022 was the Made in Scotland delegate programme, developed to foster deeper connections between arts industry professionals and Made in Scotland artists. Our Artist Development team also held regular online meetings and one-to-ones with the artists, plus a series of in-person events during August, to help develop their tour ambitions and build a sense of community among those included in the programme. This work to bring together artists and industry provides robust opportunities for shows to tour internationally.

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.

180 Box Office

180 Box Office provided a relatively strong return in 2023, with a range of repeat events. 180 Box Office is a priority for the Fringe Society in our recovery but is challenging to grow effectively without the resources and specialist business development skills in house. We have developed a box office service for the arts and community sector that is ethical, fairly-priced, transparent, and focused on building and retaining jobs and income in Scotland. We believe this is a valuable addition to the market and are looking for opportunities to grow and develop this work to support the core service delivery of the Fringe Society.

Financial Review

Our core priority as we entered 2023 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 the Development Goals.

Consolidated income in 2023 was £6,291,466 (2022 - £6,904,501). Income from the festival was supported by fundraising income to ensure services could be delivered without increasing prices to artists. Income in 2022 included £1,275,000 relating to PLACE grant funds which were given back out as noted in note 8.

Consolidated expenditure of £6,488,533 was incurred and overall in 2023, there was a deficit of £197,067 (2022: surplus of £17,272).

Included in both income and expenditure is a significant element of the handling fees, which were redistributed to artists and venues (2023 - £617,027 and 2022 - £463,518). Therefore on an underlying basis, the consolidated income for the Fringe Society was £5,674,439 and the associated expenditure was £5,871,506.

Report of the Trustees for the year ended 30 November 2023

Business planning undertaken in 2023 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 planning; this requires the board and Executive of the Fringe Society to balance the need to invest for recovery and the prudence required to weather ongoing uncertainty, particularly around funding for the arts sector across the UK.

Fringe 2024 planning assumptions

In order to meet both the long term ambitions and liabilities of the Fringe Society, there is a need to return to a break even position from 2024 forward. 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.

2024 planning at break even will provide a challenge for the Fringe and 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.

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 whilst 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. While the Fringe Society enters 2024 with a view to long-term recovery and planning, there remain significant short-term challenges ahead for income and investment to deliver the wide range of services required from our stakeholder base.

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 2024 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.

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.

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 later part of the 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).

The Finance, Audit and Risk Committee continues to review the Society's reserves policy in light of the impact and ongoing recovery from covid and subsequent economic crises. The Board of Directors have adopted an economic recovery plan that aligns to the financial stability of the charity and its ability to meet upcoming liabilities, most notably the £1Mn loan from Scottish Government, payable from November 2026. This means the Fringe Society must rebuild its cash reserve to no less than £750K by 2027, and up to £1Mn by 2030.

The development of cash reserves is predicated on the capacity for the Fringe Society to generate surplus income, which remains a challenge without creating counterproductive pressure on artists, venues, industry and audiences. Post-covid the 'earned' income of the Fringe Society is vastly reduced by the handling fee rebate, of which 2024 is the final year of its current format.

At the year end the Society held £588,270 of consolidated unrestricted reserves. This includes £377,000 of revaluation reserve being the unrealised gain on revaluation of the property and general reserves are therefore £211,270. Ideally cash reserves will need to build to £1,750k by 2026 to meet both the loan repayments and the policy intention to retain £750k.

Restricted reserves held separately for the purposes listed in note 21 are £80,858.

Report of the Trustees for the year ended 30 November 2023**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.

EDINBURGH FESTIVAL FRINGE SOCIETY LIMITED

Report of the Trustees for the year ended 30 November 2023

Reference and Administration

19

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)
FL Davis (Vice Chair) (until 22 August 2023)
JC Adams
A Alderson (from 22 August 2023)
HA Anderson
M Bronnikova (until 22 August 2023)
AC Campbell-Baga
G Harkness-Mckinlay
K Koren (until 22 August 2023)
T Lang
PA Lowey
JS Mackenzie
L Meredith Williams (until 22 August 2023)
H Musho'd (from 22 August 2023)
MZ Panesh (until 22 August 2023)
J Reddin (from 22 August 2023)
S Rosenthal (from 22 August 2023)
TLM Stapleton
PM Utton
NR Weir
SL Young

Key Management Personnel: The Edinburgh Festival Fringe Society

Chief Executive Officer: Shona McCarthy

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

Secretary

Shona McCarthy

Bankers

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

Auditors

Henderson Loggie LLP
Ground Floor, 11-15 Thistle St
Edinburgh, EH2 1DF

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 either perform, or take part in, or are connected in any way 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; and 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 2023. 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, Fringe Community Hub Advisory Committee, 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 £124,357 (2022: £249,422 including £61,357 from 2021).

Key Management Personnel

The Fringe Society has a stated remuneration policy. Salaries for Senior Managers and the Chief Executive are benchmarked against industry levels (with the Chief Executive Salary benchmarked by an external agency) 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.

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. 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 significantly lower than target following the pandemic. Edinburgh Festival Fringe Society Limited is referred to as EFFS below.

Risk	Impact	Risk To	Mitigation	Assurance
Failure of strategic planning, in line with EFFS constitution and open access principle	Society objectives not being met	EFFS	SMT reporting to the board of trustees through the business planning committee - all activity considered through framework of the mission statement to ensure fit to strategic aims. Audit process also considers appropriateness of activity and fit to strategic aims.	Annual reporting and meeting cycle for Business Planning. Annual Audit. Comprehensive annual review
Failure of relationships with venues/ participants/ landlords/City of Edinburgh Council	Breakdown of communication, breakaway venues/groups, loss of income, damage to reputation, loss of cohesive Fringe, loss of audience confidence	EFFS, Fringe Constituents, public	Open and regular communication and relationship management with Venues, companies and landlords. Regular Venue Manager meetings. Regular mechanism to connect with producers. Regular mechanism to connect with artists. Ongoing engagement with CEC, University Of Edinburgh and other landlords.	Public AGM. Venue and participant representation at board
Competitor service providers (box office, app, registration, support, information, festivals in other cities)	Loss of income, loss of registrations, closure of service delivery. Audience dissatisfaction, negative publicity, damage to reputation, EFFS no longer seen as key to participation, Edinburgh no longer the focus of arts industry and not seen as the best platform for artists.	EFFS, Fringe constituents, audiences	EFFS investment in staff, services, technology, services, innovation and research. Open data protected by ring- fenced ticketing - EFFS only place to buy tickets for all shows at the Fringe, and Digital Transformation strategy focuses on ensuring that remains (including investment to ensure fit for purpose and future proof). Promotion and marketing of the Fringe services to participants and audiences.	Scale of EFFS and relationships with venues etc.
Terrorist Event/activity - one off	loss of life, loss of asset and building, cancellation of event(s)	EFFS, Public, Fringe Constituents	Serious Incident Management Planning, annual training on managing terrorist activity, membership of Council EPOG, communication with Terrorist Police. EFFS to consider wider Festival Training and support	Limited - dependent on Police advice

Failure of major supplier (box office, website, app, edfringeware)	loss of key service provision to EFFS, loss of income generated through channel, damage to reputation	EFFS	All code and software held in Escrow, Box office license in perpetuity, EFFS retain admin rights on all software, contract includes EFFS IP rights, due diligence on all suppliers	Professional indemnity insurances
Failure to secure sufficient funds for programme and service delivery	Loss of services, reduction of value of services, damage to reputation, emergence of competitor services	EFFS, Fringe Constituents, audiences	Core service delivery budgeted in line with realistic and prudent income projections; additional services delivered on a 'funded' basis to ensure EFFS remains a Going Concern and does not commit funds for delivery where revenue may be uncertain	Fundraising and income generation
Natural disaster/loss of key utility	Loss of buildings or other assets due to fire, flood, storm etc. injury or loss of life. Interruption/closure of service delivery	EFFS, Fringe customers, audiences	Limited - secure and long standing buildings will offer some protection. Precautions in place where possible (fire detection systems, extinguishers etc.). Serious incident management plan details specific plans based on circumstances. Communication with relevant suppliers and partners and where possible, failover and disaster recover plans in place.	Insurances

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
 Benny Higgins - 2024-06-21, 03:13:01 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 2023 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 2023 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 18, 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 regulations made under those Acts.

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 extent to which our procedures 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: Health and safety legislation, employment law, and compliance with the UK Companies Act, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts 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 and other trustee or management meeting minutes for discussions of irregularities including fraud;
- Reading correspondence with regulators, where applicable, to determine the extent of compliance;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the carrying value of tangible assets and fair value of 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.

Owing to the inherent limitations of an audit, there is an 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 (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

GROUND FLOOR, 11-15 THISTLE ST EDINBURGH
EH2 1DF

Date 26 June 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including consolidated income and expenditure account)
for the year ended 30 November 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	407,602	-	407,602	331,975
<i>Charitable activities</i>					
Operation of festival activities	4	3,872,504	1,223,716	5,096,220	5,608,285
Other trading activities	5	720,564	-	720,564	945,650
Investments	6	67,080	-	67,080	18,591
Total	21	5,067,750	1,223,716	6,291,466	6,904,501
EXPENDITURE ON:					
<i>Raising funds</i>					
Fundraising costs of grants and donations	7	8,920	-	8,920	8,396
Sponsorship and trading costs	7	435,853	-	435,853	461,560
		444,773	-	444,773	469,956
<i>Charitable activities</i>					
Operation of festival activities	8	4,800,138	1,243,622	6,043,760	6,417,273
Total		5,244,911	1,243,622	6,488,533	6,887,229
Net income/(expenditure)		(177,161)	(19,906)	(197,067)	17,272
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
	14/21				
Gains on revaluation of fixed assets	/22	-	-	-	-
Net movement in funds	21/22	(177,161)	(19,906)	(197,067)	17,272
Reconciliation of funds					
Total funds brought forward		765,431	100,764	866,195	848,923
Total funds carried forward	21/23	588,270	80,858	669,128	866,195

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 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Note	£	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	407,602	-	407,602	331,975
<i>Charitable activities</i>				
Operation of festival activities	3,872,504	1,223,716	5,096,220	5,608,285
Other trading activities	160,354	-	160,354	269,863
Investments	191,437	-	191,437	268,013
Total	4,631,897	1,223,716	5,855,613	6,478,136
EXPENDITURE ON:				
<i>Raising funds</i>				
Fundraising costs of grants and donations	8,920	-	8,920	8,396
Sponsorship and trading costs	-	-	-	-
	8,920	-	8,920	8,396
<i>Charitable activities</i>				
Operation of festival activities	4,800,138	1,243,622	6,043,760	6,417,273
Total	4,809,058	1,243,622	6,052,680	6,425,669
Net income/(expenditure)	(177,161)	(19,906)	(197,067)	52,467
Transfers between funds	-	-	-	-
Other recognised gains/(losses):				
Gains on revaluation of fixed assets	-	-	-	-
Net movement in funds	(177,161)	(19,906)	(197,067)	52,467
Reconciliation of funds				
Total funds brought forward	721,834	100,764	822,598	770,131
Total funds carried forward	544,673	80,858	625,531	822,598

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 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed Assets					
Tangible Assets	14	470,301	549,602	470,301	549,602
Investment Property	14	455,000	455,000	455,000	455,000
Investments	15	-	-	100	100
Total Fixed Assets		925,301	1,004,602	925,401	1,004,702
Current Assets					
Stock	16	10,035	14,116	-	-
Debtors	17	942,907	731,464	907,491	989,048
Cash at Bank and in Hand		945,033	1,296,137	942,473	1,004,509
Total Current Assets		1,897,975	2,041,717	1,849,964	1,993,557
Current Liabilities					
Creditors falling due within one year	18	(1,154,148)	(1,180,124)	(1,149,834)	(1,175,661)
Net Current Assets		743,827	861,593	700,130	817,896
Total Assets less Current Liabilities					
		1,669,128	1,866,195	1,625,531	1,822,598
Creditors falling due after more than one year	20	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Net Assets		669,128	866,195	625,531	822,598
The Funds of the Charity:					
Restricted Funds	21/22	80,858	100,764	80,858	100,764
Unrestricted Funds:					
General	21/22	211,270	388,431	167,673	344,834
Revaluation Reserve	21/22	377,000	377,000	377,000	377,000
Total Charity Funds	23/24	669,128	866,195	625,531	822,598

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 30 to 42 form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on 2024, and are signed on their behalf by:

Benny Higgins
Benny Higgins - 2024-06-21, 03:13:01 UTC
Benny Higgins
Chair

Company No: SC046605

STATEMENT OF CASH FLOWS AND CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ending 30 November 2023

	Group 2023	Group 2022	Charity 2023	Charity 2022
Note	£	£	£	£
Net cash provided by (used in) operating activities				
25	(360,144)	410,719	(195,433)	(129,113)
Cash flows from investing activities				
Interest and rental income	67,080	18,591	67,080	18,591
Income from distributions from trading subsidiary	-	-	124,357	249,422
Purchase of tangible fixed assets	(9,151)	(7,429)	(9,151)	(7,429)
Cash provided by (used in) investing activities	57,929	11,162	182,286	260,584
Cash flows from financing activities				
Interest paid	(10,280)	(5,084)	(10,280)	(5,084)
Borrowing/(Repayment of borrowing)	(38,609)	(71,637)	(38,609)	(71,637)
Cash used in financial activities	(48,889)	(76,721)	(48,889)	(76,721)
Increase (decrease) in cash and cash equivalents in the year	(351,104)	345,160	(62,036)	54,750
Cash and cash equivalents at the beginning of the year	1,296,137	950,977	1,004,509	949,759
Total cash and cash equivalents at the end of the year	945,033	1,296,137	942,473	1,004,509

NOTES ON THE FINANCIAL STATEMENTS
30 November 2023

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 2023

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 17 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 2023

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 2023

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 2023

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 (2022: £26,713) to the Trading Company.
- The Trading Company made Gift Aid payments of £124,357 (2022: £249,422) to the Society.
- At the balance sheet date, there was a balance of £137,896 due from the Trading Company to the Society. (2022: £571,447 due from the Trading Company to the Society).

3 Donations and Legacies - Group and Charity

	2023	2022
	£	£
Company Membership	2,585	2,070
Donations	330,017	254,905
Grants - City of Edinburgh Council	75,000	75,000
Unrestricted	407,602	331,975

4 Incoming resources from charitable activities - Group and Charity

	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Box Office Commission and Handling Fees	1,700,121	-	1,700,121	1,511,800	-	1,511,800
Fringe Registration Fees	844,581	-	844,581	766,201	-	766,201
Advertising Income	294,676	-	294,676	351,283	-	351,283
Friends Registrations	215,665	-	215,665	152,116	-	152,116
Other Fringe Related Income	92,022	-	92,022	90,756	-	90,756
Grant Income	108,412	1,223,716	1,332,128	292,560	705,051	997,611
Sub Total	3,255,477	1,223,716	4,479,193	3,164,716	705,051	3,869,767
PLaCE Venue Fund	-	-	-	-	1,275,000	1,275,000
Handling Fee Rebate	617,027	-	617,027	463,518	-	463,518
Sub total	617,027	0	617,027	463,518	1,275,000	1,738,518
Total	3,872,504	1,223,716	5,096,220	3,628,234	1,980,051	5,608,285

Handling Fee income of £617,027 was given back to participating organisations as part of the Handling Fee Rebate Scheme.

5 Income from other trading activities

	Group	Group	Charity	Charity
	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	2023	2022	2023	2022
	£	£	£	£
Sponsorship Income	527,284	622,709	36,000	17,000
Trading income (Retail Shop and Non Fringe Box Office)	193,280	322,941	97,641	226,150
Management Charge	-	-	26,713	26,713
Total	720,564	945,650	160,354	269,863

6 Investment income

	Group	Group	Charity	Charity
	Unrestricted	Unrestricted	Unrestricted	Unrestricted
	2023	2022	2023	2022
	£	£	£	£
Rental Income	19,975	15,164	19,975	15,164
Bank Interest	47,105	3,427	47,105	3,427
Gift aid from Subsidiary	-	-	124,357	249,422
Total	67,080	18,591	191,437	268,013

NOTES ON THE FINANCIAL STATEMENTS
30 November 2023

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	2023 Total	2022 Total
	£	£	£	£	£
General administration	50,357	-	-	50,357	57,177
Premises	218,534	-	-	218,534	137,553
Society IT and communications	75,918	-	-	75,918	152,909
Training, recruitment and travel	46,412	-	-	46,412	41,934
Depreciation/gain/loss on sale	88,452	-	-	88,452	118,213
Other expenses	14,610	8,920	-	23,530	8,767
Non governance legal expenses	37,529	-	-	37,529	31,210
Governance costs	50,906	-	-	50,906	95,482
Total Charity	582,718	8,920	-	591,638	643,245
Subsidiary trading costs	-	-	435,853	435,853	461,560
Total Group	582,718	8,920	435,853	1,027,491	1,104,805

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 2023 (2022 - 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 2023	Restricted Festival Operations 2023	Total 2023	Total 2022
	£	£	£	£
Support and gov costs (note 7)	497,050	85,668	582,718	634,849
Staff costs	1,554,356	125,881	1,680,237	1,442,011
Publication costs	209,325	-	209,325	251,947
Marketing costs	198,968	44,061	243,029	221,694
Projects and events	35,708	900,012	935,720	779,998
Box Office Costs	1,369,490	-	1,369,490	1,194,270
Digital and Online	318,214	88,000	406,214	153,986
Sub Total Charitable Expenditure	4,183,111	1,243,622	5,426,733	4,678,755
PLaCE Venue Fund	-	-	-	1,275,000
Handling Fee Rebate	617,027	-	617,027	463,519
Sub Total External Expenditure	617,027	-	617,027	1,738,519
Total	4,800,138	1,243,622	6,043,760	6,417,273

Total charitable expenditure was £6,043,760 (2022 - £6,417,273) of which £4,800,138 was unrestricted (2022 - £3,985,619) and £1,243,622 was restricted (2022 - £2,431,654).

NOTES ON THE FINANCIAL STATEMENTS

30 November 2023

8 Analysis of charitable expenditure (continued)**Grants**

During the prior year (2022) as part of the PLACE [Platforms for Creative Excellence] programme grants were made to institutions in the arts sector as follows:

	2023	2022
	£	£
Underbelly Ltd	-	138,758
The Space UK	-	130,000
Pleasance Theatre Trust	-	156,900
Gilded Balloon	-	148,669
Just the Tonic	-	148,000
Greenside Venues	-	133,779
ZOO Venues	-	75,000
Monkey Barrel Comedy	-	75,000
Assembly Festival Ltd	-	125,000
Summerhall Management Ltd	-	82,510
Other	-	61,384
	<u>-</u>	<u>1,275,000</u>

9 Analysis of staff costs (including key management personnel)

	2023	2022
	£	£
Wages and salaries	1,830,721	1,430,512
Social security costs	179,886	133,858
Other pension costs	67,632	53,897
	<u>2,078,239</u>	<u>1,618,267</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 £502,007 (2022: £372,036). Part of this increase reflects an increase in the team members in the key management personnel from 6 in 2022 to 7 in 2023.

No remuneration was paid to the directors for their services as Trustees to the Society. 18 trustees received aggregate expenses of £10,173 (2022: £4,414) during the year.

One employee was paid between £80,000 - £90,000 (2022: between £70,000 - £80,000) during the year and one employee was paid between £130,000 - £140,000 (2022: £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:

	2023	2022
	No.	No.
Administration	13	12
Marketing, press and publications	9	8
Digital and IT	2	2
Box Office	9	14
Access	4	3
Participant services	11	14
	<u>48</u>	<u>53</u>

The permanent team averaged at 29 staff (2022 - 29). The above numbers include the seasonal temporary staff also.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2023

11 Net Incoming resources

	2023	2022
	£	£
This is stated after charging:		
Operating leases	5,040	5,040
Depreciation	88,452	118,213
Auditors remuneration-Audit (Group)	12,000	11,840
Auditor fee for non-audit services (Group)	-	800
Loan interest	10,280	5,084
	<u>10,280</u>	<u>5,084</u>

12 Lease Commitments

At 30 November 2023, the company had total commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Expiring in less than one year	5,040	5,040
Expiring between one and five years	8,820	8,820

Operating lease costs in the year were £5,040 (2022 £5,658).

13 Taxation

	2023	2022
	£	£
Taxation payable	<u>-</u>	<u>-</u>

The trading subsidiary annually gift aids the majority of its surplus to the Society, 2023 : £124,357 (2022 : £249,422).

14 Tangible fixed assets - group and charity

	Investment property	Freehold/ Leasehold Property	Computer Equipment	Fixtures & fittings	Total
	£	£	£	£	£
Cost/Valuation					
As at 1.12.22	455,000	1,177,557	181,907	359,916	2,174,380
Additions	-	-	9,151	-	9,151
As at 30.11.23	<u>455,000</u>	<u>1,177,557</u>	<u>191,058</u>	<u>359,916</u>	<u>2,183,531</u>
Depreciation					
As at 1.12.22	-	678,502	161,837	329,439	1,169,778
Charge for year	-	47,049	12,765	28,638	88,452
As at 30.11.23	<u>-</u>	<u>725,551</u>	<u>174,602</u>	<u>358,077</u>	<u>1,258,230</u>
Net book value					
As at 30.11.23	<u>455,000</u>	<u>452,006</u>	<u>16,456</u>	<u>1,839</u>	<u>925,301</u>
As at 1.12.22	<u>455,000</u>	<u>499,055</u>	<u>20,070</u>	<u>30,477</u>	<u>1,004,602</u>

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 2023. 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 2023

15 Fixed asset investments

Cost and net book amount	Charity
	£
At 1 December 2022 and 30 November 2023	<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

	2023	2022
	£	£
Turnover	684,564	928,650
Cost of sales and administrative expenses	<u>(560,207)</u>	<u>(714,423)</u>
Net profit	124,357	214,227
Taxation charge	-	-
Distributions paid to the charity	<u>(124,357)</u>	<u>(249,422)</u>
Accumulated Profit	<u>-</u>	<u>(35,195)</u>

The assets and liabilities of the subsidiary were:

Current assets	185,910	619,611
Current liabilities	<u>(142,210)</u>	<u>(575,911)</u>
	<u>43,700</u>	<u>43,700</u>

Represented by:

Share capital	100	100
Retained profits	<u>43,600</u>	<u>43,600</u>
	<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, 2023: £124,357 (2022: £249,422). There is a £26,713 (2022: £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
	2023	2022	2023	2022
	£	£	£	£
Stocks	<u>10,035</u>	<u>14,116</u>	<u>-</u>	<u>-</u>

17 Debtors

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Due within one year				
Trade debtors	236,540	322,202	63,225	27,047
Amounts owed by group undertakings	-	-	137,896	571,448
VAT debtor	217,691	87,159	217,691	87,159
Other debtors	-	169,242	-	169,242
Prepayments and accrued income	488,676	152,861	488,679	134,152
Total debtors	<u>942,907</u>	<u>731,464</u>	<u>907,491</u>	<u>989,048</u>

NOTES ON THE FINANCIAL STATEMENTS
30 November 2023

18 Creditors: amounts falling due within one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Trade Creditors	116,870	245,579	116,737	245,297
Tax and social security costs	37,857	28,967	37,857	28,967
Loans (note 21)	40,596	79,205	40,596	79,205
Accruals and deferred income	958,825	826,373	954,644	822,192
	<u>1,154,148</u>	<u>1,180,124</u>	<u>1,149,834</u>	<u>1,175,661</u>

Included within accruals and deferred income is an amount of £254,805 (2022: £180,703) 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	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Balance as start of year	423,480	253,183	423,480	253,183
Amounts added in current year	443,151	423,480	443,151	423,480
Amounts released to income from	<u>(423,480)</u>	<u>(253,183)</u>	<u>(423,480)</u>	<u>(253,183)</u>
Balance at end of year	<u>443,151</u>	<u>423,480</u>	<u>443,151</u>	<u>423,480</u>

20 Creditors: amounts falling due after more than one year

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Loans	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

The City of Edinburgh Council has provided a loan to finance the purchase of the investment property. Full title to this property will pass to the Society on repayment of the loan. Interest is payable at 5.15% per annum, the loan is repayable over 20 years, and £40,596 was outstanding at 30 November 2023.

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	Group
	2023	2022
	£	£
Amounts payable within 1 year	<u>40,596</u>	<u>79,205</u>
Amounts payable between 2 and 5 years	600,000	400,000
Amounts payable after more than 5 years	<u>400,000</u>	<u>600,000</u>
Total falling due after more than one year	<u>1,000,000</u>	<u>1,000,000</u>
Total loan	<u>1,040,596</u>	<u>1,079,205</u>

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

NOTES ON THE FINANCIAL STATEMENTS

30 November 2023

21 Analysis of charitable funds - Group and charity

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 under £10k)	-	12,039	(12,039)	-	-
Total restricted funds	100,764	1,223,716	(1,243,622)	-	80,858

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

- 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.

- The Venue Management support grant was given to cover a specific research cost.

- 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 and added to with donations and a grant of £50,000 in the year. These funds are for the wider Fringe ecosystem and do not form part of the Fringe Society's annual budget or spend.

- Scottish Enterprise provided funds of £100,000 towards digital projects and recruitment.

- The British Council funding was given for voices of the south project and also for an industry pathway programme.

- DCMS Community Hub is an initial feasibility study being undertaken into a new premises for the Fringe.

- Support and Develop Artists Fund was supported by Northwood Trust and the Backstage Trust as well as using PLACE funding and donations. 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 £80,858. This represents income already received, for which the expenditure will be incurred in the following financial years.

NOTES ON THE FINANCIAL STATEMENTS

30 November 2023

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

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 only

	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

22 Analysis of charitable funds - Group and charity - previous year (2022)

Analysis of restricted fund movement - group and charity

	Fund at 1.12.21	Incoming resources	Resources expended	Transfers	Fund at 30.11.22
	£	£	£		£
Made in Scotland Grant	-	119,520	(119,520)	-	-
PLACE funding	-	1,691,739	(1,691,739)	-	-
British Council	65,000	-	(65,000)	-	-
Digital Capabilities and Expo	317,150	63,850	(381,000)	-	-
Creative Scotland - Scotland Screen	-	17,900	(17,900)	-	-
Fringe Schools project	15,000	19,337	(34,337)	-	-
Save the Fringe	85,594	15,170	-	-	100,764
Covid resilience funding	28,123	-	(28,123)	-	-
Artist and Venue Recovery	39,628	-	(41,500)	1,872	-
Digital Boost	-	16,385	(16,385)	-	-
Agency Box Office Digital Project	-	36,150	(36,150)	-	-
Total restricted funds	550,495	1,980,051	(2,431,654)	1,872	100,764

Analysis of unrestricted fund movement - group

	Fund at 1.12.21	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.22
	£	£	£		£
General fund	(78,572)	4,924,450	(4,455,575)	(1,872)	388,431
Revaluation reserve	377,000	-	-	-	377,000
	298,428	4,924,450	(4,455,575)	(1,872)	765,431
Total Funds	848,923	6,904,501	(6,887,229)	-	866,195

Analysis of unrestricted fund movement - charity

	Fund at 1.12.21	Incoming resources	Resources expended	Transfers/ Revaluation	Fund at 30.11.22
	£	£	£		£
General fund	(157,364)	4,498,085	(3,994,015)	(1,872)	344,834
Revaluation reserve	377,000	-	-	-	377,000
	219,636	4,498,085	(3,994,015)	(1,872)	721,834
Total Funds	770,131	6,478,136	(6,425,669)	-	822,598

NOTES ON THE FINANCIAL STATEMENTS
30 November 2023

23 Analysis of net assets between funds - Group

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Tangible fixed assets	925,301	-	925,301	1,004,602	-	1,004,602
Net current assets	662,969	80,858	743,827	760,829	100,764	861,593
Long term liabilities	(1,000,000)	-	(1,000,000)	(1,000,000)	-	(1,000,000)
	588,270	80,858	669,128	765,431	100,764	866,195

24 Analysis of net assets between funds - Charity

	Unrestricted 2023	Restricted 2023	Total 2023	Unrestricted 2022	Restricted 2022	Total 2022
	£	£	£	£	£	£
Tangible fixed assets	925,401	-	925,401	1,004,702	-	1,004,702
Net current assets	619,272	80,858	700,130	717,132	100,764	817,896
Long term liabilities	(1,000,000)	-	(1,000,000)	(1,000,000)	-	(1,000,000)
	544,673	80,858	625,531	721,834	100,764	822,598

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

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Net movement in funds	(197,067)	17,272	(197,067)	52,467
Add back depreciation charge	88,452	118,213	88,452	118,213
Deduct income from distributions from	-	-	(124,357)	(249,422)
Deduct interest income and rental	(67,080)	(18,591)	(67,080)	(18,591)
Add back interest paid	10,280	5,084	10,280	5,084
Decrease (increase) in stock	4,081	770	-	-
Decrease (increase) in debtors	(211,443)	(152,070)	81,557	(653,696)
Increase (decrease) in creditors	12,633	440,041	12,782	616,832
Net cash provided by (used in) operating activities	(360,144)	410,719	(195,433)	(129,113)

26 Analysis of changes in net debt - group

	Fund at 1.12.21	Cashflows	As at 30 Nov 2022	Cashflows	As at 30 Nov 2023
	£	£	£	£	£
Cash in hand	950,977	345,160	1,296,137	(351,104)	945,033
Loans	(1,150,842)	71,637	(1,079,205)	38,609	(1,040,596)
	(199,865)	416,797	216,932	(312,495)	(95,563)

Analysis of changes in net debt - charity

	Fund at 1.12.21	Cashflows	As at 30 Nov 2022	Cashflows	As at 30 Nov 2023
	£	£	£	£	£
Cash in hand	949,759	54,750	1,004,509	(62,036)	942,473
Loans	(1,150,842)	71,637	(1,079,205)	38,609	(1,040,596)
	(201,083)	126,387	(74,696)	(23,427)	(98,123)



Certificate Summary

ENVELOPE SUBJECT: **Approval required**
DOCUMENT: **Final Fringe Accounts 2023 (issued on Delivery Slip_.pdf**
DOCUMENT ORIGINATOR: **Louise Gillies (louise.gillies@hlca.co.uk)**

CERTIFICATE STATUS: **Pending Signatures**
DELIVERED: **Jun 12, 2024 1:03 PM UTC**
DOCUMENT PAGES: **44** CERTIFICATE PAGES: **1** TOTAL ENVELOPE PAGES: **45**

ENVELOPE ID: **3208a356-10d8-493f-b3ea-1f30d4a91c34**
DOCUMENT ID: **6965f300-97e3-4680-a217-d9f7b95180bc**
ORIGINATOR IP ADDRESS: **87.246.91.14**

COMPLETED SIGNATORIES: **1 / 2**
COMPLETED IN PLACE SIGNATURES: **2 / 3**
COMPLETED IN PLACE INITIALS: **0 / 0**
CARBON COPY RECIPIENTS: **0**

Signatures

Timeline

E-SIGNED BY: **Benny Higgins (bernardfranklinhiggins@gmail.com)**
SECURITY LEVEL: **Secure Email (Authenticated)**
E-SIGNATURE ID: **4a5d8e92-75c5-450e-8f7b-bdf7c7cd4020**

SENT: **Jun 12, 2024 1:03 PM UTC**
VIEWED: **Jun 21, 2024 3:04 AM UTC**
SIGNED: **Jun 21, 2024 3:13 AM UTC**
USING IP ADDRESS: **104.28.40.133**

Benny Higgins

I AGREE TO THE CONTENTS OF ALL PAGES ABOVE WITH AN ELECTRONIC SIGNATURE

PRINT NAME: **Benny Higgins** EMAIL: **bernardfranklinhiggins@gmail.com**

E-SIGNED BY:
SECURITY LEVEL:
E-SIGNATURE ID:

SENT: **Jun 12, 2024 1:03 PM UTC**
VIEWED: **Jun 20, 2024 3:14 PM UTC**
SIGNED:
USING IP ADDRESS:

I AGREE TO THE CONTENTS OF ALL PAGES ABOVE WITH AN ELECTRONIC SIGNATURE

PRINT NAME: **Keith Macpherson** EMAIL: **keith.macpherson@hlca.co.uk**