

Registered Charity Number SC046457
Scottish Charitable Incorporated Organisation (SCIO)

MISCHIEF SCIO (Registered SC046457)

Unaudited Financial Statements

FOR THE PERIOD

1 April 2022 to 31 March 2023

MISCHIEF SCIO (Registered SC046457)

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For the year ended 31 March 2023

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REPORT OF THE TRUSTEES
For the year ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES & ACTIVITIES

Mischief is a Scottish Charitable Incorporated Organisation (SCIO) founded in April 2016.

The charity derives its origins and ethos from the emergence of Mischief La-Bas Limited (founded in 2008), that was originally conceived in 1992 by co-founders [REDACTED], growing out of a series of live art installations in nightclubs, streets and public spaces. The company became recognized for both its outdoor walkabout performance characters that were often identical cartoon like multiples and for its occasional larger scale productions incorporating multi-disciplinary works from artists and performers within a Mischief based narrative. Recognised for its surreal take on the ordinary, its visual content, its humour and improvisation skills the Mischief la-bas company worked in Scotland, the UK and internationally. With Scottish Arts Council/Creative Scotland funding Mischief La-Bas was able to develop and bring performance to locations across the whole of Scotland, with a strong focus on communities with low arts provision. Free to the public at point of engagement, Mischief La-Bas became recognized as Scotland's leading interactive performance organisation specializing in street theatre and outdoor arts.

Mischief SCIO, the charity, continues that unique heritage and, consequently, trades and operates as Mischief La-Bas under licence; the charity uses Mischief La-Bas as its operational name and fully embraces the original vision:

To gently warp the underlay of the fabric of society

The charity's key objective is to further the arts and to create work that is accessible to all.

The charity has built a reputation for creating stimulating, accessible, interactive performances, mostly in outdoor spaces, that engage directly with a broad public audience, challenging the accepted and disrupting the every day.

Mischief's work ranges in scale from smaller walkabout acts to large scale theatre pieces, employing a variety of multidisciplinary freelance artists and performers and using its trademark humour and interactive improvised work to tackle serious subjects, such as mental health, depression and death.

The work of the charity is underpinned by the following aims:

- * Creating work of excellence, pushing the boundaries of outdoor performance.
- * Interacting with the wider 'public', reaching those who may be harder to reach.
- * Maintaining Mischief La-Bas' position at the forefront of physical performance and raise the profile of the sector nationally and internationally.
- * Managing a financially resilient and secure organisation

REPORT OF THE TRUSTEES
For the year ended 31 March 2023

ACHIEVEMENTS & PERFORMANCE

Background

While the year itself was active with a number of projects and commissions, the focus in the latter half of the year was invested in fundraising. There was only one successful bid to the Royal Society of Chemistry. However, in December 2022, the Trustees decided, on review, that the future for Mischief SCIO was looking unsustainable. Pending an application for funding to Creative Scotland, it would reconsider the situation in February 2023 once the result of the funding application would be confirmed. Unfortunately, the application was unsuccessful. Having reviewed the situation at that point, the Trustees decided that while there were sufficient funds to meet commitments agreed beyond the end of the financial year as at 31 March 2023, the charity would cease its activities on 30 September 2023 and would apply to the Office of the Scottish Charity Regulator (OSCR) for permission to wind up and close the charity. The consent to do so was granted by OSCR on 9 November 2023. Additionally, the charity would give notice to leave its premises at Cadogan Square which were vacated on 7 September 2023.

Funding received during the year from Creative Scotland's Recovery Fund, together with commercial commissions and funding from the Royal Society of Chemistry for *Lass o'pairs*, allowed the charity to continue with existing committed projects. But no new projects or commissions were contracted.

Projects

Lass o'pairs

Additional funding from the Royal Society of Chemistry allowed to *Lass o'pairs* production and project to continue development and to tour in Scotland. In March 2023, it participated in the Dark Skies Festival in An Lanntair on the Isle of Lewis who had been interested in the project for the last 3 years. The project was also shown at the Glasgow Science Centre as part of their British Science week events, and with whom we had begun developing a relationship with for the project since 2019. And there was an additional walkabout in Inverness on International Women's Day.

Dandelion Project

In the first half of the year, the Mischief worked primarily on the creation and delivery of the Dandelion Scotland project - funded by Unboxed (for UK government) and by Visit Scotland. The charity created three performances - Free for All's, Pavilion of Perpetual Light and the Dandelion singer canal performances. Mischief was involved in the auditioning, recruiting and working with 14 performers, delivering workshops, creating, devising, rehearsing and delivering a total of 23 separate performance days. Mischief worked in tandem with members of the horticultural and production team in audience management and flow and commissioned a costume designer.

Irreverent Cabaret and 30th Anniversary

Held at the Tron Theatre in September 2022, this was a cabaret night for which performers were commissioned and mentored in an event to mark Mischief La-bas' 30th anniversary and to celebrate the triumphs and successes achieved during the 30 years and to nurture and encourage new talent.

MISCHIEF SCIO (Registered SC046457)

REPORT OF THE TRUSTEES
For the year ended 31 March 2023

ACHIEVEMENTS & PERFORMANCE (continued)

Other Projects and Commercial Commissions

- * The charity was commissioned by the Royal Highland Show to create a bespoke production with 3 days of performance during the event held at the Ingliston showgrounds in June 2022.
- * RIG Arts commissioned Mischief to deliver two alternative and bespoke Burns Night events in January 2023.
- * Performances of *Paparazzi* and *Elvis* from Mischief's portfolio of established classic performances were commissioned for bar openings on Glasgow and St Patrick's night events in March 2023.

Staffing

██████████, Mischief's Artistic Director, remained the sole employee of the charity. In addition to co-ordinating and managing the artistic events, she supervised the physical vacating and closure of premises and storage facilities occupied by the charity in the run-up to cessation of activities in September 2023. Having completed these processes, Angie was made redundant on 30 September 2023.

REPORT OF THE TRUSTEES
For the year ended 31 March 2023

FINANCIAL REVIEW

Principal Funding Sources during the period

Funding from Creative Scotland's Recovery Fund (£36,732) allowed for continued activities during the year and beyond to the cessation of activities on 30 September 2023. Funding from the Royal Society of Chemistry (£10,000) enabled the completion and touring of the **Lass o'pairs** project. All commercial commissions were self-funded and generated some additional income which was supplemented by rental income for space in the charity's premises.

Summary of financial performance during the period

In summary, during the year ended 31st March 2023, the charity recorded net income on Unrestricted Funds of £16,787 (2022 - net expenditure £13,142) and net expenditure on Restricted Funds of £1,344 (2022 - net expenditure £7,540). Total funds per the Balance Sheet at 31st March 2023 totalled £22,347, comprising Unrestricted Funds of £18,693 and Restricted Funds of £3,654 (2022 - £1,906 Unrestricted and £4,998 Restricted).

Reserves Policy and Basis of Preparation of the Accounts

The charity ceased its activities as of 30th September 2023, having met all its financial and contractual obligations. Consequently, the reserves policy has expired and is no longer applicable.

Given the above, the Trustees consider that the going concern basis for the preparation of the financial statements for the year ending 31 March 2023 is no longer applicable and accordingly have prepared the accounts on a 'break up basis'. This is explained in detail in Accounting Policies on page 10 of the financial statements.

PLANS FOR FUTURE PERIODS

The charity ceased activities on 30th September 2023.

Up to that point, from 1 April 2023, the following activities were undertaken:

- * Continuation of **Lass o'pairs** programme as contracted.
- * A commission from Glasgow Life to present four different performances over a period of five days for the UCI Cycling Championships in August 2023 involving twelve performers.
- * The sorting, clearance and disposal of costumes, props and other items retained by the charity at its premises in Cadogan Square and other storage facilities prior to closure.

REPORT OF THE TRUSTEES
For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Scottish Charitable Incorporated Organisation (SCIO) registered on the 5th April 2016.

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated charity. It has a single tiered structure and the trustees are members of the charity.

Recruitment and Appointment of New Trustees

Trustees are appointed in accordance with the charity's Constitution. The board of trustees may at any time appoint any person to be a charity trustee - by way of a resolution passed by a majority vote at a board meeting. Trustee recruitment will be developed in line with the charity's Equalities, Diversity and Inclusion (EDI) policy.

Organisational Structure

The trustees meet quarterly to review the charities activities and performance and to guide and approve the charity's future activities. They also assess the risks facing the charity and ensure proper procedure are in place to mitigate such risks.

The trustees have delegated the day-to-day running of the charity to the Artistic Director, Angie Dight.

Induction and Training of New Trustees

Induction and training is offered to Board members who are issued with the charity's Constitution and with a copy of "Guidance and good practice for Charity Trustees" published by OSCR explaining the duties, roles and responsibilities of Trustees. The Board seeks to ensure that the needs of the charity are reflected in the Board appointments, through selecting people with a range of appropriate skills.

MISCHIEF SCIO (Registered SC046457)

REPORT OF THE TRUSTEES
For the year ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Details

Registered Charity number

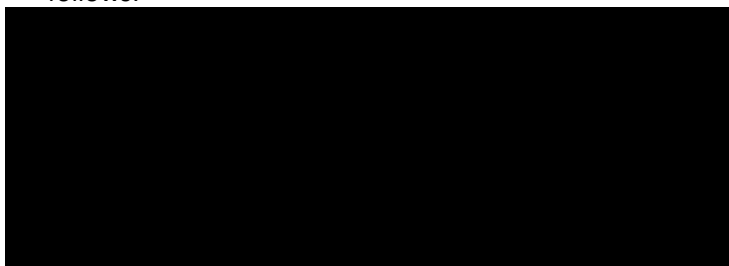
SC046457

Registered office

9th Floor
Cadogan Square
51 Cadogan Street
Glasgow


Trustees

The trustees of the charity who served during the year and up to the date of the signing of the report were as follows:



Advisers

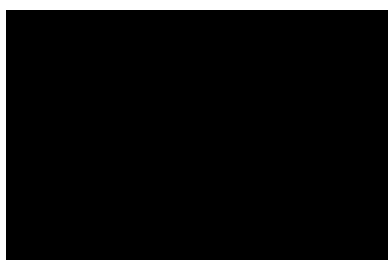
Independent examiner


Chartered Accountant
16 Royal Crescent
Glasgow
G3 7SL

Bankers

Unity Trust

Approved by the Board on 14 December 2023 and signed on their behalf by



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MISCHIEF SCIO (REGISTERED NUMBER SC046457)**

I report on the accounts for the year ended 31 March 2023 set out on pages eight to fourteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

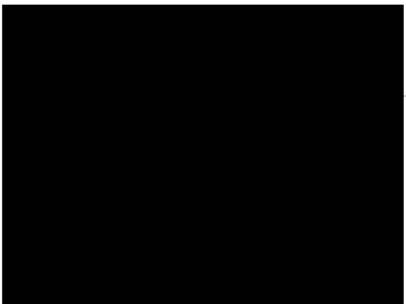
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Glasgow
G3 7SL

14 December 2023

MISCHIEF SCIO (Registered SC046457)

COMBINED STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE
For the year ended 31 March 2023

		2023					2022
	Notes	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM							
Donations & legacies	2a	-	-	-	-	-	-
INCOMING RESOURCES FROM							
				-			-
Charitable activities	2b	36,732	10,000	46,732	-	44,108	44,108
Other trading activities	2c	39,651		39,651	15,705	-	15,705
Investment income	2d	75		75	9	-	9
Other income	2e	-	-	-	16,596	-	16,956
Total income		76,458	10,000	86,458	32,310	44,108	76,778
EXPENDITURE ON							
Charitable activities							
Cost of charitable activities	3	(59,671)	(11,344)	(71,015)	(39,956)	(51,648)	(91,604)
Other expenditure		-	-	-	(5,856)	-	(5,856)
Total Expenditure		(59,671)	(11,344)	(71,015)	(45,812)	(51,648)	(97,460)
NET MOVEMENT IN FUNDS		16,787	(1,344)	15,443	(13,502)	(7,540)	(20,682)
Taxation		-	-	-	-	-	-
NET MOVEMENT IN FUNDS (after tax)		16,787	(1,344)	15,443	(13,502)	(7,540)	(20,682)
Reconciliation of funds							
Total funds brought forward		1,546	4,998	6,544	15,048	12,538	27,586
TOTAL FUNDS CARRIED FORWARD	7	18,333	3,654	21,987	1,546	4,998	6,904

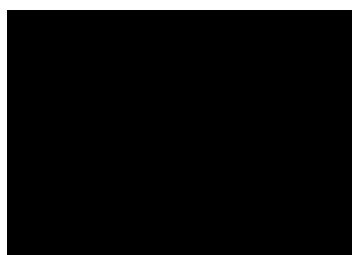
The notes form part of these financial statements

MISCHIEF SCIO (Registered SC046457)

BALANCE SHEET
At 31 March 2023

		2023			2022		
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
FIXED ASSETS							
Tangible assets	6	1,530	-	1,530	-	-	-
CURRENT ASSETS							
Cash at bank		18,870	3,654	22,524	24,213	4,998	29,211
Debtors	7	5,129	-	5,129	933		933
		23,999	3,654	27,653	25,146	4,998	30,144
CREDITORS							
Amounts due within 1 year	8	(6,836)	-	(6,836)	(23,240)	-	(23,240)
NET CURRENT ASSETS		17,163	3,654	20,817	1,906	4,998	6,904
TOTAL ASSETS LESS CURRENT LIABILITIES		18,693	3,654	22,347	1,906	4,998	6,904
NET ASSETS		18,693	3,654	22,347	1,906	4,998	6,904
FUNDS	9						
Unrestricted funds				18,333			1,906
Restricted funds				3,654			4,998
TOTAL FUNDS				21,987			6,904

The financial statements were approved by the Board of Trustees on 14 December 2023 and were signed on its behalf by:



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

As the charity will not be continuing as a Going Concern beyond 30 September 2023, the financial statements have been prepared on the 'break up basis' of accounting.

Going Concern and Break Up Basis of Accounting

As set out in the Trustees' Report, the trustees, having decided that Mischief SCIO will cease the charity's activities on 30 September 2023, to seek permission to formally dissolve as a charity from OSCR which has now been granted. As a result, the Trustees consider that the going concern basis for the preparation of the financial statements is no longer applicable and accordingly, these financial statements have been drawn up on a 'break up basis', where:

- All fixed assets have been reviewed for impairment at balance sheet date and are valued at the lower of net book value brought forward at the beginning of the period and net realisable value. The fixed assets have not been restated as current assets as it is likely that they will be sold or donated by 30 September 2023. Those assets which have been earmarked for donation to other charities with similar objects have been written down to zero value in the financial statements.
- All assets have been disclosed at values at which they are expected to be realised.
- All liabilities reflect the full amount at which they are expected to materialise. The costs of dissolving the charity, including redundancy payments, have not been provided in these financial statements.

Income :

Items of income are recognised and included in the accounts when the charity has entitlement to the funds, any performance conditions are met (or are fully within the control of the charity), there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. Income is classified into the following categories:

Donations and Legacies - This comprises income received from sources including donations and grants other than those whose conditions make them similar in economic terms to trading income (see Charitable activities below).

Charitable activities - This comprises all items of income received, which are a payment for goods and services provided for the benefit of the charity's beneficiaries. It includes trading activities in furtherance of the charity's objects and those grants, which have conditions, which make them similar in economic terms to trading activities.

Investment income - This comprises interest receivable.

1. ACCOUNTING POLICIES (continued)

Expenditure :

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a

Raising funds - This comprises all expenditure to raise funds for the charity and includes the costs of

Charitable activities - This comprises all expenditure on charitable activities to further the purposes

Fund accounting :

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the

Restricted funds can only be used for particular restricted purposes within the objects of the

Tangible fixed assets : Depreciation is provided at the following annual rates in order to write off

Equipment 33% straight line

Pension : The charity operates an auto-enrolment pension scheme with The Peoples Pension.

Taxation : The charity is exempt from taxation on its charitable activities.

MISCHIEF SCIO (Registered SC046457)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

2. INCOME	2023	2022
a : Donations & Legacies		
Donations	-	-
Total : Donations & Legacies	-	-
b : Charitable Activities		
Grants (Creative Scotland)	36,732	44,108
Grant Royal Society of Chemistry	10,000	-
Total : Charitable Activities	46,732	44,108
c : Other trading activities		
Box Office & Commissions	36,070	8,268
Other	3,581	7,437
	39,651	15,705
d : Investment income		
Bank interest	75	9
	75	9
e : Other income		
Theatrical tax relief	-	16,956
Total Income	86,458	76,778
3. EXPENDITURE	2023	2022
CHARITABLE ACTIVITIES	£	£
Artistic Programme		
Creative Team	33,061	41,117
Project Costs	16,463	32,100
Commissions	5,628	4,994
Marketing & Communications	1,179	8,023
R&D	48	365
Management & Administration	13,478	9,541
Bad debt	364	-
Depreciation	434	-
Governance		
Independent Examiner	360	1,320
Total : Charitable Activities	71,015	97,460
Restricted expenditure was £11,344 (prior year £51,648)		

MISCHIEF SCIO (Registered SC046457)

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2023

4. TRUSTEES REMUNERATION AND BENEFITS

While the trustees received no remuneration or expenses in their capacity as trustees (2022 £nil), included in the expenditure are payments to [REDACTED] amounting to £30,570 salary plus pension contributions of £730 during the period (2022 £34,877 and pension contributions £899) for her professional services as Artistic Director. Additional benefits include £388 (2022 £516) towards mobile phone and internet costs Performance fees paid amounted to £200 (2022 £nil).

5. STAFF COSTS

	2023	2022
	£	£
Wages & Salaries (including phone allowance)	30,570	34,877
Social Security Costs	-	105
Pension Costs	<u>730</u>	<u>899</u>
	<u>31,300</u>	<u>35,881</u>
 Remuneration relating to key management personnel	 <u>31,300</u>	 <u>35,776</u>
 Number of employees	 <u>1</u>	 <u>1</u>

No employees received emoluments in excess of £60,000

6. TANGIBLE FIXED ASSETS

	Computer Equipment
	£
COST at 31 March 2022	2,500
Additions	<u>1,964</u>
COST at 31 March 2023	<u>4,464</u>
 DEPRECIATION at 31 March 2022	 2,500
Charge for year	<u>434</u>
DEPRECIATION at 31 March 2023	<u>2,934</u>
 NET BOOK VALUE at 31 March 2023	 <u><u>1,530</u></u>
 NET BOOK VALUE at 31 March 2022	 <u><u>-</u></u>

MISCHIEF SCIO (Registered SC046457)

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

7. DEBTORS : due within one year	2023	2022
	£	£
Debtors	2,559	-
Other Debtors	2,570	933
	<u>5,129</u>	<u>933</u>

8. CREDITORS : due within one year	2023	2022
	£	£
Creditors	3,319	6,194
Social security and other taxes	1,485	6,834
Other creditors	2,032	10,212
	<u>6,836</u>	<u>23,240</u>

9. FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
		£	£
At 1 April 2022	1,906	4,998	6,904
Movement in funds during the year	16,787	(1,344)	15,443
At 31 March 2023	<u>18,693</u>	<u>3,654</u>	<u>22,347</u>

	At	Incoming Resources	Resources Expended	At
Movement in Funds	01/04/2022			31/03/2023
	£	£	£	£
Unrestricted Funds				
General Fund	1,906	76,458	(59,671)	18,693
Restricted Funds				
Creative Scotland for Lass O'Pairs	4,998	-	(4,998)	-
Royal Society of Chemistry for Lass O'Pairs	-	10,000	(6,346)	3,654
	<u>6,904</u>	<u>86,458</u>	<u>(71,015)</u>	<u>22,347</u>