

Company number 4622154
Charity number 1116008

SICK! Productions Ltd

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2019

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

SICK! Productions Ltd

(Limited by Guarantee)

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SICK! Productions Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The Company is incorporated under the Companies Act, Company number 4622154 and its governing document is its Memorandum and Articles of Association. The Company is a registered Charity, number 1116008.

Directors and Trustees

The Directors of the Charitable Company ("the Charity") are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

As set out in the Articles of Association, at every AGM, one-third of the Trustees in office must retire. A Trustee who retires by rotation is eligible for reappointment if he/she is willing to continue to act as Trustee. The Trustees to retire by rotation are those who have been longest in office since their last appointment or re-appointment. Policies and procedures adopted for the induction and training of Trustees are ongoing and incorporated indirectly into the regular Trustees meetings.

The Trustees during the year and since the year end, were :

Mr A McCarthy (Chair)	resigned 25 June 2019
Mr A P Hofman	resigned 25 June 2019
Ms A L Jones	resigned 1 August 2018
Mr J Watton	resigned 1 August 2018
Ms D J Smith	resigned 25 June 2019
Ms Rowena Burns	appointed 1 August 2018
Mr Paul Ferry	appointed 20 December 2018
Mr Jon Rouse (Chair)	appointed 1 August 2018
Ms Elizabeth Treacy	appointed 14 January 2019
Ms Ria Hartley	appointed 20 August 2018/resigned 22 May 2019
Prof. Sandeep Ranote	appointed 4 September 2019

Chief executive / day to day management

Helen Medland - CEO/Artistic Director

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

The Co-operative Bank, P.O. Box 250, Delf House, Southway, Skelmersdale WN8 6WT .

Registered office and operation address

Enterprise House, Lloyd Street North, Manchester Science Park, Manchester M15 6SE.

Name

SICK! Productions Ltd is also known as "SICK! Festival".

The trustees present their report and the financial statements for the year ended 31 March 2019.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

Purpose and Aims

The principal activity of SICK! Productions is to foster and promote the improvement, development, maintenance and advancement of artistic knowledge, understanding and appreciation by providing resources, facilities and a creative space for the education of the public in the fields of visual and performing arts and film.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Activities

SICK! Productions deliver SICK! Festival, a high-profile biennial multidisciplinary arts festival. Through creation, presentation and public conversation, SICK! Festival empowers individuals and communities to confront the physical, mental and public health challenges faced in everyday life. The issues examined are difficult. They are also deeply personal and often kept away from public debate. SICK! Festival is delivered to change this.

Through delivery of SICK! Festival, the organisation seeks to:

- Provide high-quality arts experiences for audiences by working with exceptional UK-based and international artists
- Harness and share the knowledge of clinical and public health partners, community groups, charities and individuals personally affected by issues addressed within the programme of SICK! Festival
- Engage with diverse audiences, deepening understanding of how physical, social and mental issues impact on our lives
- Work with a wide range of partners including the public, private and third sectors, academic and research organisations and media - forging new connections across sectors
- Develop a sustainable and responsible business model to achieve its creative and social vision

ACHIEVEMENTS AND PERFORMANCE

The charity's main activities are described below. All its charitable activities are undertaken to further SICK! Productions charitable purposes for the public benefit.

SICK! Festival is delivered every two years. The previous edition of SICK! Festival was delivered over three weeks in March 2017, exploring the themes of belonging and identity, trauma, and well-being. SICK! Festival 2017 took place simultaneously in Brighton and Manchester.

Following the festival in 2017, after substantial positive feedback and enthusiasm, it was decided to relocate SICK! Productions to Manchester, drawn by the city's thriving arts scene, its appetite for innovative thinking, and strategic opportunities presented by devolution of health and social care responsibilities. This relocation has been completed over the 2018/19 year, with the organisation now solely delivering in Greater Manchester and the North West of England, with a cohort of North West Trustees appointed.

Over the last seven years, SICK! Productions has occupied an important position in the cultural landscape of the UK, connecting changing health agendas with innovative arts practice. This track record was recognised in April 2018 when SICK! Productions joined 900 other organisations in the National Portfolio of Arts Council England.

SICK! Festival 2019

At the start of the 2018/19 year, it was anticipated that the next edition of SICK! Festival would take place in March 2019. In May 2018, it was recognised that running SICK! Festival in March 2019 was going to be difficult, due to a lack of partner venues and other festivals running in the same period. After conducting a comprehensive review of options, it was decided that moving the 2019 festival to September/October 2019 will create the conditions where the most relevant and substantial artistic programme can be presented, with the greatest audience engagement.

With social and economic factors placing huge pressures on health and social services, SICK! 2019 asks 'what is the value of a human life?' Delivered in partnership with cultural venues, healthcare bodies, community groups, researchers and clinicians, a programme of new commissions, public installations, performances, exhibitions, film and symposia will explore this question from the perspective of three areas critically affected by rapid changes in health research, healthcare practice and social policy:

- Disability, exploring genetic screening, health and social care, inclusion and media representation
- End-of-Life, exploring palliative care, choice and euthanasia, suicide, non-clinical options and the ageing population
- Young People, exploring their experiences of mental health, social and health inequality and life opportunities

Commissions and Festival Programmes

A series of new commissions will sit at the heart of the artistic programme at SICK! Festival 2019. These commissions were confirmed in summer 2018 and formed the major part of the organisation's research and development activities in the reporting period.

1. *Birth and Death, Mats Staub*

Digital video installation

Working in partnership with the Critical Care Unit at Manchester Royal Infirmary, acclaimed Swiss-German Artist Mats Staub presents personal experiences of birth and death from the perspective of people personally and professionally involved in end-of-life care.

2. *Graphic Encounters, Various Artists*

Public space installation

Funded by the Finnish Institute and Manchester Metropolitan University, Graphic Encounters brings together leading female comics artists with women experiencing health problems related to social inequalities in Manchester. The work produced will be presented in over 100 Transport for Greater Manchester poster sites across the city region.

3. *Catalyst Commissions*

Four UK based artists and two Dutch artists were commissioned following an open call-out, receiving between £1500 and £4000 to support the initiation of new performance works.

These are:

- Ursula Martinez: New project by internationally acclaimed artist exploring ageing, families, grief and dementia with the artist's mother.
- Amy Vreeke: Early Career theatre maker and stand-up comic, creating a new work drawing on her experiences of endometriosis, and the voicelessness of women within clinical narratives and diagnosis.
- Hafsa Bashir: Performance poet entering the field of contemporary performance practice to make a new piece of work about Muslim women's experiences of mental health problems.
- Jackie Hagan: A live artist who was diagnosed with a rare and variable disease will produce a new video project talking to other artists with shortened and uncertain lifespans.
- Theatr Degasten (Amsterdam) and Contact Youth Company: Production of a new show which addresses the theme of 'what is the value of a life?'
- Samara Hersch: Production of Body of Knowledge, piece created by a group of teenagers and a team of artists, initiated and directed by theatre-maker Samara Hersch.

Other activities:

Extensive research and development work has taken place this year to develop a year-round programme of activities, focusing on work with communities in Manchester. As year-end, the organisation has committed to delivering a multi-year programme in Hulme/Moss Side and Mosten/Harpurhey, including delivery of the 3rd week of the 2019 festival in Hulme with many community participation opportunities. We have also developed a major UK/Dutch partnership, leveraging extensive funding to deliver an 18-month programme which explores the relationship between the physical environment and mental health, which will be presented in October 2020.

FINANCIAL REVIEW

To date, SICK! Festival's biennial model has seen restricted grant funding secured for a festival in the previous financial year, with expenditure against these restricted funds taking place across a few months in the following financial year. This business model results in significant restricted and designated fund balances carried forward in non-festival financial years, and net expenditure in financial years where festivals take place. Trustees are aware of the need for these fluctuations and factor them in when assessing risk and approving annual budgets. Unrestricted funds of £32,056 were brought forward at the start of the 2018/19 financial year. The growth in year-round activity will increase expenditure in non-festival years and reduce these fluctuations.

Income

Arts Council England's NPO award saw SICK! receive £249,500 over the reporting period. Other funds were secured from a number of charitable foundations from within the UK, as well as cultural funders from the EU. Our thanks go to all our funders in 2018/19:

- Arts Council England
- John Ellerman Foundation
- Dutch Performing Arts
- Finnish Institute in London
- Government of Flanders
- Manchester Metropolitan University
- Oglesby Charitable Trust
- Dutch Culture

Total income for the year was £447,358, of which £101,517 was restricted, and £345,841 was unrestricted.

Expenditure

Expenditure came in within budget, with the final out-turn of spending for the period £273,244.

Year End Position

The charity finished the 2018/19 financial year with net income of £174,114. Funds carried forward to 2019/20 total £206,620, of which £54,241 is restricted and £152,379 is unrestricted. This reflects the business model detailed above and 2018/19 being a non-festival year.

Risk Management

The organisation has a risk management strategy which is reviewed on a regular basis, with risk management being a regular agenda item at quarterly board meetings. Board meetings also serve to establish systems and procedures to mitigate those risks and implement procedures designed to minimise any potential impact on the charity should those risks materialise. Trustees recognise that the charity operates in an area where reputation and financial risk is inherent, and place artistic ambition at the heart of risk assessment. Consideration is given to the charity's appetite for such risks and the balance of financial and artistic risk.

Principal risks and uncertainties

The main risks and uncertainties faced by the charity in the current period are identified as (1) a shortfall in funding to deliver the artistic programme and other charitable activities and (2) a lack of staff capacity hindering organisational growth objectives. Our risk management processes identified the need to move the Festival date from March to September 2019 and any risks associated with this were managed with partners. Other risks were identified, including the artistic programme not delivering organisational objectives, the establishment of alternative provision in the field of arts and health, and the failure to comply with all statutory requirements.

Reserves policy and going concern

The reserves policy of SICK! Productions Ltd is to hold a minimum of three months' base operating costs in cash at the bank, currently calculated as £60,000 (current reserves is £152,379). This is deemed sufficient to meet all liabilities in the event of SICK! Productions Ltd ceasing to operate as a going concern. Trustees have ensured that plans are in place for the charity to build reserves this level over the course of the next four years.

PLANS FOR THE FUTURE

Within and supporting the biennial festival cycle, five strategic aims will provide a focus for SICK! Productions over the next three years. These reflect our status as a National Portfolio Organisation and our commitment to expanding the scope of our work.

Developing our commissioning model

We will commission a series of major new works per biennial cycle, bringing artists together with researchers, community groups and individuals with lived experience to forge high impact/profile works with a strong legacy.

Developing our digital presence

We will develop digital platform for audio and video content, supporting year-round dialogue with audiences. It will capture lived experiences, topical stories and reflections from people affected by issues we address, those researching and working with these issues, and artists responding to those experiences and narratives. Developing a digital platform is crucial to expanding our audience profile, particularly at non-festival times.

Engaging in communities in Manchester and the North West

We will develop long term programmes in our priority neighbourhoods of Hulme/Moss Side and Mosten Harpurhey. These longitudinal relationships will enable exploration of the ways in which differences of socio-economic background, race, ethnicity, gender, age and disability impact on the lives and well-being of individuals and communities. These will include year round programming in conjunction with local communities.

Platforming arts and health in the North West

With a critical mass of cultural, academic and health care organisations, Manchester is home to substantial range activity around of arts and health and has the potential to become a national leader in this area. The biennial festival model we will deliver in 2019-2022 provides an opportunity to catalyze and platform this activity in a highly visible way, achieving substantial local, national and international impact.

Working internationally

SICK! Festival has a track record of presenting outstanding work by European artists, including many artists whose work is rarely or never seen in the UK. Between 2019 to 2022 we will build a wider global network and give SICK! Festival a global reach, exploring artists and art forms, discourses and resources from Asia, Africa and South America.

Other projects

Specific projects that will be delivered in the 2019-2022 period include Mindscapes, a large scale collaboration project with the Dutch Ministry of Culture and a partnership with the Greater Manchester Student Mental Health Partnership, the first dedicated student mental health service in the UK, being delivered by Manchester University, Manchester Metropolitan University, Salford University, University of Bolton and the Royal Northern College of Music.

STRUCTURE, GOVERNANCE AND MANAGEMENT

SICK! Productions Ltd is a Charitable Company Limited by Guarantee, incorporated on 16 December 2002 and registered as a charity on 4 September 2006. The Company was established under a Memorandum of Association, which established the objects and powers of the Company and is governed by its Articles of Association. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 4 to the accounts.

Recruitment and Appointment of Trustees

The Directors of the Company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, a third of the trustees retire by rotation every year and may then seek re-appointment by members at the Company's Annual General Meeting. All the trustees are also members of the Company. There are no other members. The members of the Company are keen to ensure that the needs of its beneficiaries are appropriately reflected through the diversity of the Trustee body. To enhance the potential pool of trustees, the charity has sought to identify key members with specialist experience. A range of business, legal, financial and public-sector specialisms are well represented on the board. In the events of skills being lost due to retirements, individuals are approached to offer themselves for election to the board.

Induction and Training of Trustees

Trustees receive an induction pack on joining the organisation, providing:

- Outline of trustees' role and obligations
- The main documents which set out the operational framework for the charity, including the Memorandum and Articles of Association
- An outline of the Charities financial model and the current financial position as set out in the latest published accounts.

Organisational Structure

The Company is governed by a board of trustees, who are also the sole members of the Company.

At present, the board has five members with a wide range of skills and experience relevant to the work of the charity. Trustees regularly review the progress of the charity and its funding, as well as reviewing the risks, controls and financial management of the charity. Trustees are responsible for setting the strategy for SICK! Productions and securing both the public benefit delivered through its outcomes and impact and the sustainability of the charity. The trustees are responsible for the appointment of the Chief Executive/Artistic Director.

Management

A system of delegation is in place and day-to-day responsibility for the provision of the services rests on the Senior Management Team: CEO/Artistic Director, Executive Director and Creative Director, with the CEO/Artistic Director having overall responsibility for ensuring that the charity delivers its objectives. This Senior Team is supported by Marketing Manager and an Operations Coordinator. A new Creative Producer role will be created and recruited to in the coming financial year.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of SICK! Productions 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper 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. They are also responsible for safeguarding the assets of 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2019 was 8 (2018: 5). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small Companies.

This report was approved by the Board of Trustees on 8 November 2019 and signed on its behalf by



Mr J Rouse
Acting Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of SICK! Productions Ltd

I report on the accounts of the Company for the year ended 31 March 2019, which are set out on pages 13 to 26.

Respective responsibilities of trustees and examiner

The Trustees (who are also the Directors of the Company for the purposes of Company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the Charity is not subject to an audit under Company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

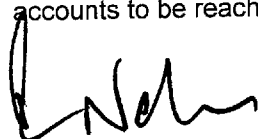
Independent examiner's statement

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

8 November 2019

SICKI Productions Ltd

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2019

Notes	Unrestricted funds £	Restricted funds £	2019 Total £	Unrestricted funds £	Restricted funds £	2018 Total £
Income and endowments from:						
Donations and legacies - page 14	249,500	-	249,500	35,450	-	35,450
Charitable activities						
Festival - page 14	96,341	101,517	197,858	124,181	176,000	300,181
Total	<u>345,841</u>	<u>101,517</u>	<u>447,358</u>	<u>159,631</u>	<u>176,000</u>	<u>335,631</u>
Expenditure on:						
Raising funds:						
Fundraising	11,025	-	11,025	-	-	-
Charitable activities:						
Festival - page 15	214,943	47,276	262,219	176,086	302,674	478,760
Total	<u>225,968</u>	<u>47,276</u>	<u>273,244</u>	<u>176,086</u>	<u>302,674</u>	<u>478,760</u>
Net income / (expenditure)	3		174,114	(16,455)	(126,674)	(143,129)
Reconciliation of funds:						
Total funds brought forward	32,506	-	32,506	48,961	126,674	175,635
Total funds carried forward	12, 13	54,241	206,620	32,506	-	32,506

The notes on pages 18 to 26 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

SICK! Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2019

	2019		2018	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England				
Arts Council England, NPO		249,500		-
Donations				
Donations in kind		-		35,450
		<u>249,500</u>		<u>35,450</u>
Income from charitable activities				
Festival income				
Hire income - Jubilee Square	46,250		33,270	
Box office income	-		5,015	
Partner contributions	30,632		51,030	
Other income	19,459		34,866	
	<u>96,341</u>		<u>124,181</u>	
Project specific funding				
Grants/Donations				
Arts Council England, R & D	-		60,000	
Arts Council England, OPD	-		60,000	
Arts Council England, Sick! Festival 2016 - 2017	-		26,000	
The Finnish Institute	7,842		-	
Government of Flanders	13,675		-	
Dutch Culture	10,000		-	
Oglesby Charitable Trust	40,000		-	
John Ellerman Foundation	30,000		30,000	
	<u>101,517</u>		<u>176,000</u>	
	<u>197,858</u>		<u>300,181</u>	

SICKI Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2019

	2019	2018
	£	£
Expenditure on charitable activities		
Festival		
Production/venue running costs		
Production costs	4,609	57,419
Wages/salaries	176,108	166,304
Pension	9,563	2,542
Artists	5,510	97,053
Marketing/website	3,325	49,151
	<u>199,115</u>	<u>372,469</u>
Support and governance costs - page 16	63,104	106,291
	<u>262,219</u>	<u>478,760</u>
Unrestricted	214,943	176,086
Restricted	47,276	302,674
	<u>262,219</u>	<u>478,760</u>

SICK! Productions Ltd**(Limited by Guarantee)****Year ended 31st March 2019**

	2019		2018	
	£	£	£	£
Support and governance costs				
Office overheads				
Rent	12,186		13,925	
Premises costs	13,382		19,345	
Telephone/stationery/computer/bank charges	6,119		7,554	
Repairs/renewals	-		(55)	
Depreciation/(revaluation) of staging equipment	-		2,500	
Depreciation/(revaluation) of fixtures/fitings	-		4,500	
Depreciation of computer equipment	767		767	
	<u> </u>	32,454	<u> </u>	48,536
Administration costs				
Staff welfare	819		11,114	
Travel/accommodation/subsistence	15,012		23,861	
Licences	1,844		(460)	
Sundries/tickets	295		352	
	<u> </u>	17,970	<u> </u>	34,867
		<u>50,424</u>		<u>83,403</u>
Governance costs				
Professional/financial				
Legal/accountancy/consultancy	2,302		6,061	
Professional consultancy/training	9,609		15,837	
Subscriptions	769		990	
	<u> </u>	12,680	<u> </u>	22,888
		<u>63,104</u>		<u>106,291</u>

SICKI Productions Ltd

(Limited by Guarantee)

Balance Sheet
31 March 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets:					
Tangible assets	8		768		1,535
Current assets:					
Debtors	9	9,263		20,076	
Cash at bank and in hand		207,124		19,628	
		<u>216,387</u>		<u>39,704</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	(10,535)		(8,733)	
Net current assets			<u>205,852</u>		<u>30,971</u>
Total assets less current liabilities			<u>206,620</u>		<u>32,506</u>
The funds of the charity:					
Unrestricted funds	12		152,379		32,506
Restricted funds	13		54,241		-
Total charity funds			<u>206,620</u>		<u>32,506</u>

For the year ending 31 March 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small Companies.

Directors' responsibilities:

- The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;

- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 8 November 2019 and signed on its behalf by



Mr Jon Rouse
Chair

The notes on pages 18 to 26 form an integral part of these financial statements.

SICKI Productions Ltd

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**Notes to the Financial Statements
for the year ended 31 March 2019**

1. Accounting policies

1.1. Basis of preparing the financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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 notes.

1.2. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.3. Cash at bank and in hand

Cash at bank and 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.

1.4. Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.5. Fund accounting

Funds held by the Charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the Charitable objects at the discretion of the Trustees.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SICK! Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2019

1.6. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the Charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the Charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the Charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Charitable activities

SICK! Festival income - income from box office, performance fees and sundry other festival income is included in incoming resources in the period in which the relevant show takes place.

Hire income - income from Jubilee Square is included in incoming resources when receivable.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated services and facilities

Donated services or facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

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Notes to the Financial Statements for the year ended 31 March 2019

1.7. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

Charitable activities

Festival costs - costs incurred in production and running of festivals in the year.

Support costs

The administrative and overhead costs associated with running the office from which the Company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

Governance costs

Costs associated with the constitutional and statutory requirements of the Charity.

1.8. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Staging equipment	-	25% straight line
Fixtures/fittings	-	25% straight line
Computer equipment	-	25% straight line
Office/cellar improvements	-	25% straight line

1.9. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

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**Notes to the Financial Statements
for the year ended 31 March 2019**

3. Net income/(expenditure) for the year is stated after charging:	2019	2018
	£	£
Depreciation/(revaluation) of tangible fixed assets	767	7,767
Independent examiners fees:		
- Independent examination	1,500	1,500
- Accountancy/bookkeeping	2,560	750
	<u>2,560</u>	<u>750</u>

4. Trustees' emoluments and reimbursed expenses

The Trustees received no remuneration during the year (2018 £nil).

The aggregated amount reimbursed to Trustees during the year was £513 (2018 - £796).

5. Staff costs and numbers	2019	2018
	£	£
Staff costs		
Salaries and wages	185,671	168,846
Pension costs	9,563	2,542
	<u>195,234</u>	<u>171,388</u>

No employee earned £60,000 or more during the year (2018 - nil).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2019	2018
	Number	Number
Festival	3	2
Administration	2	2
	<u>5</u>	<u>4</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £9,563 (2018 - £2,542).

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**Notes to the Financial Statements
for the year ended 31 March 2019**

7. Corporation taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 and section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.

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Notes to the Financial Statements
for the year ended 31 March 2019

8. Fixed assets - tangible assets

	Staging equipment £	Fixtures/ fittings £	Improvements to property £	Computer equipment £	Office/ cellar improvements £	Total £
Cost						
1 April 2018 /						
31 March 2019	11,857	17,190	19,122	14,370	5,338	67,877
Depreciation						
1 April 2018	11,857	17,190	19,122	12,835	5,338	66,342
Charge for year	-	-	-	767	-	767
31 March 2019	11,857	17,190	19,122	13,602	5,338	67,109
Net book values						
31 March 2019	-	-	-	768	-	768
31 March 2018	-	-	-	1,535	-	1,535

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**Notes to the Financial Statements
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9. Debtors	2019	2018
	£	£
Trade debtors	7,190	5,660
Other debtors	1,719	12,614
Prepayments	354	1,802
	<u>9,263</u>	<u>20,076</u>
	<u><u>9,263</u></u>	<u><u>20,076</u></u>

10. Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	-	5,815
Other taxation/social security	5,153	-
Other creditors	582	208
Accruals	4,800	2,710
	<u>10,535</u>	<u>8,733</u>
	<u><u>10,535</u></u>	<u><u>8,733</u></u>

11. Limited by guarantee

The Company is limited by guarantee and does not have a share capital. Each Member gives a guarantee to contribute a sum, not exceeding £1, to the Company should it be wound up. At 31 March 2019 there were 5 Members.

12. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
General fund	<u>32,506</u>	<u>345,841</u>	<u>(225,968)</u>	<u>152,379</u>
	<u><u>32,506</u></u>	<u><u>345,841</u></u>	<u><u>(225,968)</u></u>	<u><u>152,379</u></u>

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**Notes to the Financial Statements
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13. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Finnish Institute	-	7,842	(1,821)	6,021
John Ellerman	-	30,000	(30,000)	-
Government of Flanders	-	13,675	-	13,675
Dutch Culture	-	10,000	(8,000)	2,000
Oglesby Charitable Foundation	-	40,000	(7,455)	32,545
	<u>-</u>	<u>101,517</u>	<u>(47,276)</u>	<u>54,241</u>
	<u><u>-</u></u>	<u><u>101,517</u></u>	<u><u>(47,276)</u></u>	<u><u>54,241</u></u>

Finnish Institute

Funding towards Graphic Encounters Commission.

John Ellerman

Core funding of £30,000 per annum over two years to develop SICK!'s organisational structures and business models to build greater long-term resilience. Funds to be applied in part to a new role of Executive Director, who will manage this programme of work and the organisational change process.

Government of Flanders

Funding towards Flemish Showcase.

Dutch Culture

Funding for collaboration project.

Oglesby Charitable Foundation

Funding for Mats Staub Commission.

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2019 are represented by:			
Tangible fixed assets	768	-	768
Net current assets	151,611	54,241	205,852
	<u>152,379</u>	<u>54,241</u>	<u>206,620</u>
	<u><u>152,379</u></u>	<u><u>54,241</u></u>	<u><u>206,620</u></u>

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**Notes to the Financial Statements
for the year ended 31 March 2019**

15. Financial commitments

At 31 March 2019 the company had total commitments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Expiry date:		
Within one year	8,400	-
In over five years	-	11,693
	<u>8,400</u>	<u>11,693</u>
	<u>8,400</u>	<u>11,693</u>