

MIKRON THEATRE COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 NOVEMBER 2016

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Company Registration Number 1055043
Charity Number 265169

MIKRON THEATRE COMPANY LIMITED**COMPANY INFORMATION****Status**

Mikron Theatre Company Limited is a registered charity (number 265169).

Company registration number 1055043.

The company is limited by guarantee.

Directors (Trustees)

I D McCarthy
S J Prickett
J P Button
J N Liley
J D Sykes
K Y Button
M J Kelly
Dr A I Macdonald

Secretary and registered office

P M Toon
Marsden Mechanics
Peel Street
Marsden
Huddersfield
HD7 6BW

Independent Examiner

Wheawill & Sudworth Limited
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

Lloyds Bank plc
22 Carr Lane
Slaithwaite
Huddersfield
HD7 5AN

MIKRON THEATRE COMPANY LIMITED**CHAIRMAN'S REPORT**

for the year ended

30 NOVEMBER 2016

Once again, I reflect on a fabulous year when the company has exceeded expectations.

Each year we compliment the company of actors on how well they melt into the Mikron ethos; 2016 was no exception.

We welcomed two new playwrights and a new director to the Mikron fold – giving opportunities to a broader pool of talent and ensuring that the company reaches even greater heights. We're planning an equally strong 2017.

Each year the company as a whole grows in confidence and resilience. We were assisted by the generous support from Arts Council England and the Esmeé Fairbairn Foundation. This support is much appreciated, in times when the funding for the arts is becoming increasingly uncertain.

As always, I am grateful for the tireless work that comes from the office team and the wise words and support that the Board impart.

Because of personal circumstances, I am pleased to report that I now have a vice chair (Mr. Mark Kelly) who will assist and take some of the growing responsibility for overseeing the company.

JAMES SYKES

Chairman

14 February 2017

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

for the year ended

30 NOVEMBER 2016

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2016. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the report and financial statements of the charitable company.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charitable company's governing document, the Charities Act 2011 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and activities

The charitable company's principal activity during the year was that of providing theatrical and educational entertainment to the public at large in furthering the company's charitable purposes for the public benefit.

Achievements and performance

The achievements and performance are covered in the Chairman's Report on page 2 and the review of the financial year below.

Review of the financial year

The attached accounts show the results for the year with an excess of expenditure over income of £5,450 on the general unrestricted funds (period ended 30 November 2015: excess of income over expenditure of £1,983), an excess of income over expenditure of £5,806 (period ended 30 November 2015: excess of income over expenditure of £7,864) on the unrestricted designated funds and an excess of expenditure over income of £2,334 (period ended 30 November 2015: excess of expenditure over income of £504) on the restricted funds.

Reserves policy

The Trustees have reviewed the reserves of the company. Acknowledging the relative uncertainty of incoming resources for the provision of the company's activities it has been agreed that the level of reserves required, as represented by unrestricted funds, should ideally equate to not less than three months unrestricted expenditure. Actual general unrestricted funds at 30 November 2016 equated to just under 3½ months unrestricted expenditure.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 18 May 1972 and registered as a charity on 23 February 1973. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MIKRON THEATRE COMPANY LIMITED**DIRECTORS' REPORT** (continued)

for the year ended

30 NOVEMBER 2016

Structure, governance and management (continued)

Recruitment and appointment of trustees

The Trustees are also directors of the company for the purposes of company law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the number of Trustees shall not be less than four nor more than ten.

The Trustees may from time to time and at any time appoint any member of the Association as a Trustee, either to fill a casual vacancy or by way of addition to the Trustee body, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his/her office only until the next Annual General meeting, but he/she shall then be eligible for re-election.

Directors (Trustees)

The directors of the charitable company are the Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end were as follows:

I D McCarthy
S J Prickett
J P Button
J N Liley
J D Sykes
K Y Button
M J Kelly
Dr A I Macdonald

Reference and administrative details

Day to day management of the charitable company is delegated to P M Toon and M McNamara. Other details are included on page 1 company information.

Exemption from disclosures

The charitable company has taken advantage of the exemptions within the SORP relating to smaller charities.

Approved by the board of directors on 14 February 2017 and signed by order of the board:

P TOON
Secretary

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF MIKRON THEATRE COMPANY LIMITED

I report on the financial statements of the company for the year ended 30 November 2016 which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements. 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.

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

- examine the financial statements 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 statement

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements 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 financial statements 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 financial statements to be reached.

M S Bland ACA
 Wheawill & Sudworth Limited
 35 Westgate
 Huddersfield
 HD1 1PA
 14 February 2017

MIKRON THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)

for the year ended

30 NOVEMBER 2016

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds		
				Year ended 30 November 2016 £	6 April 2015 to 30 November 2015 £	
	Income from:					
2	Donations	114,440	-	-	114,440	94,030
3	Charitable activities	98,361	-	36,377	134,738	110,048
4	Investments	228	-	-	228	103
	Total income	<u>213,029</u>	<u>-</u>	<u>36,377</u>	<u>249,406</u>	<u>204,181</u>
	Expenditure on:					
5	Charitable activities	208,479	4,194	38,711	251,384	194,838
	Total expenditure	<u>208,479</u>	<u>4,194</u>	<u>38,711</u>	<u>251,384</u>	<u>194,838</u>
6	Net income/(expenditure)	4,550	(4,194)	(2,334)	(1,978)	9,343
	Transfers between funds	(10,000)	10,000	-	-	-
	Net movement in funds	<u>(5,450)</u>	<u>5,806</u>	<u>(2,334)</u>	<u>(1,978)</u>	<u>9,343</u>
	Reconciliation of funds					
	Total funds brought forward	68,362	53,670	6,095	128,127	118,784
	Total funds carried forward	<u>62,912</u>	<u>59,476</u>	<u>3,761</u>	<u>126,149</u>	<u>128,127</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED**BALANCE SHEET****30 NOVEMBER 2016**

Notes		2016 £	2015 £
	Fixed assets		
10	Tangible assets	10,325	17,783
	Current assets		
	Stocks held for resale	7,040	370
	Debtors: prepayments and accrued income	27,249	26,522
	Cash at bank and in hand	87,541	91,040
		<u>121,830</u>	<u>117,932</u>
11	Creditors: amounts falling due within one year	(6,006)	(7,588)
	Net current assets	<u>115,824</u>	<u>110,344</u>
	Total assets less current liabilities	<u>126,149</u>	<u>128,127</u>
	Funds		
12	Designated funds – unrestricted	59,476	53,670
13	General funds – unrestricted	62,912	68,362
14	Restricted funds	3,761	6,095
		<u>126,149</u>	<u>128,127</u>

For the year ended 30 November 2016 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 financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of directors and authorised for issue on 14 February 2017 and are signed on its behalf by

J D SYKES Director

Company Registration Number: 1055043

The notes on pages 8 to 16 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2016

1 Accounting policies

a) General information and basis of preparation

The charitable company constitutes a public benefit entity as defined by FRS102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS102) in the period ended 30 November 2015. No transitional adjustments were required resulting from this and there were no consequential changes in accounting policies.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are funds which are to be used in accordance with restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of restricted funds is set out in the notes to the financial statements.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be measured reliably and it is probable that the income will be received.

However, any income received during a financial period intended by the payer for use in funding expenditure of some future financial period is carried forward as deferred income until the period of intended use is reached.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102).

The following specific policies are applied to particular categories of income:

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount of the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2016****1 Accounting policies (continued)**

Voluntary income is received by way of grants, donations and sponsorships and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included when receivable.

d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs, included within support costs in note 5, include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

The charity makes contributions towards the Equity Pension Scheme, a Personal Pension Plan, for actors opted into the scheme. Contributions are expensed as they become payable.

e) Tangible fixed assets

Tangible fixed assets are included at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates in order to write off the assets over their estimated useful lives. In the year of acquisition tangible fixed assets are depreciated from 1 December.

Boat	- 20% per annum straight line
Van	- 25% per annum straight line
Staging, lighting and sound equipment	- 25% per annum straight line
Computer and office equipment	- 25% per annum straight line

f) Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2016

1 Accounting policies (continued)

g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The trustees believe that budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

	Year ended 30 November 2016 £	6 April 2015 to 30 November 2015 £
2 Income from donations		
Donations	75,747	67,623
Sponsorship	24,075	10,950
Tax received on Gift Aid payments	14,618	15,457
	<u>114,440</u>	<u>94,030</u>

Income from donations was £114,440 (period ended 30 November 2015: £94,030) all of which was attributable to general unrestricted funds.

	Year ended 30 November 2016 £	6 April 2015 to 30 November 2015 £
3 Income from charitable activities		
Fees and receipts	73,361	74,228
Grant income:		
Esmeé Fairbairn Foundation	30,028	-
Arts Council England	30,611	34,347
The Cuckoo's Nest Community Shop	738	1,473
	<u>134,738</u>	<u>110,048</u>

Income from charitable activities was £134,738 (period ended 30 November 2015: £110,048). £36,377 (period ended 30 November 2015: £35,820) was attributable to restricted funds and £98,361 (period ended 30 November 2015: £74,228) was attributable to general unrestricted funds. None related to unrestricted designated funds in either period.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2016

4 Income from investments	Year ended 30 November 2016 £	6 April 2015 to 30 November 2015 £
Bank interest receivable	228	103

Income from investments was £228 (period ended 30 November 2015: £103) all of which was attributable to general unrestricted funds in both periods.

5 Expenditure on charitable activities	Basis	Charitable Activities £	Governance Costs £	Year ended 30 November 2016 Total £	6 April 2015 to 30 November 2015 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees	Direct	106,818	-	106,818	105,257
General production expenses	Direct	10,617	-	10,617	4,836
Boat expenses	Direct	18,566	-	18,566	1,426
Van and travel expenses	Direct	10,975	-	10,975	12,508
Publicity and advertising	Direct	23,254	-	23,254	17,060
Support costs allocated to activities					
Administration fees and expenses	Time	46,807	-	46,807	32,066
Rent	Floor	2,399	-	2,399	1,000
Printing and stationery	Usage	8,356	-	8,356	6,178
Postage and telephone	Usage	5,383	-	5,383	5,514
Computer expenses	Usage	190	-	190	125
Insurance	Floor	1,180	-	1,180	792
Accountancy charges	Usage	-	3,227	3,227	2,275
Professional fees	Usage	-	5,028	5,028	-
Depreciation	Usage	8,013	-	8,013	5,463
Bank charges	Transactions	244	-	244	208
Incidental expenses	Usage	327	-	327	130
		<u>243,129</u>	<u>8,255</u>	<u>251,384</u>	<u>194,838</u>

£38,711 (period ended 30 November 2015: £36,324) of the above costs were attributable to restricted funds.

£208,479 (period ended 30 November 2015: £156,378) of the above costs were attributable to general unrestricted funds.

£4,194 (period ended 30 November 2015: £2,136) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2016**

	Year ended 30 November 2016 £	6 April 2015 to 30 November 2015 £
6 Net income/(expenditure) for the period		
This is stated after charging:		
Depreciation of tangible fixed assets	8,013	5,463
Independent examiner's remuneration	3,227	2,275
	<u> </u>	<u> </u>

7 Trustees' and key management personnel remuneration and expenses

The directors of the company who also act as Trustees neither received nor waived any remuneration in the year (period ended 30 November 2015: £Nil).

The trustees did not have any expenses reimbursed during the year (period ended 30 November 2015: £Nil).

P M Toon and M McNamara have authority for controlling the resources of the charitable company have provided administrative, tour management, acting and directing services during the year and charged the charitable company fees totalling £49,122 (period ended 30 November 2015: £32,613) in respect of those services.

8. Pensions

The charity is participating in the Equity Pension Scheme. The Scheme is a separate legal entity which is administered by First Act with the funds managed by Aviva and is a Personal Pension Plan.

Pension contributions paid in the year represent the employer contributions payable for actors opted into the pension scheme. The total contributions paid in the year amounted to £1,280 (period ended 30 November 2015: £1,466).

9 Taxation

As a charity, Mikron Theatre Company Limited is exempt from tax on income falling within section 505 of the Taxes Act 1988. No tax charges have arisen in the Charity.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2016

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
10 Tangible fixed assets				
Cost				
At 1 December 2015	31,854	11,779	14,283	57,916
Additions	-	-	555	555
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2016	31,854	11,779	14,838	58,471
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 December 2015	17,867	11,024	11,242	40,133
Charge in the period	5,963	322	1,728	8,013
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2016	23,830	11,346	12,970	48,146
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value at				
30 November 2016	8,024	433	1,868	10,325
30 November 2015	13,987	755	3,041	17,783
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
11 Creditors: amounts falling due within one year			2016 £	2015 £
Accruals			6,006	7,588
			<hr/> <hr/>	<hr/> <hr/>
12 Designated funds - unrestricted				Total £
At 1 December 2015				53,670
Transfer from unrestricted general funds				10,000
Depreciation				(4,194)
				<hr/>
At 30 November 2016				59,476
				<hr/> <hr/>

The designated fund was established in order to fund the future purchase and/or improvement of our boat and van.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2016

13 General funds – unrestricted	2016 £	2015 £
At 1 December 2015	68,362	66,379
(Deficit) / surplus for the period	(5,450)	1,983
	<u>62,912</u>	<u>68,362</u>
At 30 November 2016	<u><u>62,912</u></u>	<u><u>68,362</u></u>

The general funds are available for use at the discretion of the charity in furtherance of the general objectives.

14 Restricted funds	Esmeé Fairbairn Foundation £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2015	-	1,948	4,147	6,095
Income:				
Amounts received in the year	5,028	738	30,611	36,377
Resources expended:				
Actors', writers and directors' fees	-	-	(15,727)	(15,727)
General production expenses	-	-	(420)	(420)
Van and travel expenses	-	-	(3,084)	(3,084)
Printing and publicity	-	-	(4,678)	(4,678)
Professional fees	(5,028)	-	-	(5,028)
Administration fees and expenses	-	-	(6,702)	(6,702)
Depreciation	-	(1,303)	(1,769)	(3,072)
	<u>-</u>	<u>1,383</u>	<u>2,378</u>	<u>3,761</u>
At 30 November 2016	<u><u>-</u></u>	<u><u>1,383</u></u>	<u><u>2,378</u></u>	<u><u>3,761</u></u>

Restricted funding carried forward at 30 November 2016 represents monies received towards the acquisition of tangible fixed assets which will be allocated against the depreciation charged on those assets in future periods.

- (1) A grant of £2,500 was received in May 2013 from The Cuckoo's Nest as a contribution towards the cost of a new gazebo. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £72.
- (2) A grant of £45,204 was received during the year ended 5 April 2015 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2014. This amount included a contribution towards the acquisition of a new van. Restricted funding carried forward at 30 November 2016 in respect of future depreciation on the van amounts to £2,378.
- (3) A grant of £1,000 was received in April 2014 from The Cuckoo's Nest as a contribution towards the cost of portable staging. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £336.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2016****14 Restricted funds (continued)**

- (4) A grant of £165 was received in November 2014 from The Cuckoo's Nest as a contribution towards the cost of office furniture. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £56.
- (5) A grant of £995 was received in May 2015 from The Cuckoo's Nest as a contribution towards the cost of a franking machine. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £85.
- (6) A grant of £478 was received in November 2015 from The Cuckoo's Nest as a contribution towards the cost of desk units. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £280.
- (7) A grant of £30,611 was received during the year ended 30 November 2016 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2016.
- (8) A grant of £5,028 was received in January 2016 from Esmeé Fairbairn Foundation towards the cost of professional fees incurred in developing a corporate fundraising strategy.
- (9) A grant of £453 was received in May 2016 from The Cuckoo's Nest as a contribution towards the cost of black floodlights. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £340.
- (10) A grant of £285 was received in November 2016 from the Cuckoo's Nest as a contribution towards the cost of a laptop. Restricted funding carried forward at 30 November 2016 in respect of future depreciation amounts to £214.

15 Analysis of net assets between funds

	Unrestricted funds £	2016 Restricted funds £	Total funds £	2015 Total funds £
Tangible fixed assets	6,564	3,761	10,325	17,783
Current assets	121,830	-	121,830	117,932
Current liabilities	(6,006)	-	(6,006)	(7,588)
	<u>122,388</u>	<u>3,761</u>	<u>126,149</u>	<u>128,127</u>

16 Constitution

The company is limited by guarantee and registered as a charity, number 265169. The liability of each member is limited to £1.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2016****17 Related party transactions**

During the year the charity has received donations and sponsorship income from the directors in the amount of £2,465 (period ended 30 November 2015: £1,350).

18 Control of the company

In the opinion of the directors, no one party controls the company.

MIKRON THEATRE COMPANY LIMITED**GRANT INCOME**

for the year ended

30 NOVEMBER 2016

			Total funds	
	Unrestricted	Restricted	Year ended	6 April
	funds	funds	30 November	30 November
	£	£	2016	2015
			£	£
Arts Council England:				
Grants for the Arts (National activities)	-	30,611	30,611	34,347
The Cuckoo's Nest Community Shop, Marsden	-	738	738	1,473
Esmeé Fairbairn Foundation	25,000	5,028	30,028	-
	<u>25,000</u>	<u>36,377</u>	<u>61,377</u>	<u>35,820</u>
	<u><u>25,000</u></u>	<u><u>36,377</u></u>	<u><u>61,377</u></u>	<u><u>35,820</u></u>