

**MIKRON THEATRE COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**30 NOVEMBER 2017**

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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  
K Y Button  
M J Kelly  
J Green

**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 2017**

The statistics for our 2017 season tell a story of 2 new shows, 151 performances (41 of them sell-outs) and audience figures up 6% from 2016.

More than that, 2017 was a story about 'the Mikron family'.

How Marianne, Pete and the wider creatives worked so well together to create brilliant shows.

How so many people pulled together when things were difficult: the actors, the office management team, the Trustees and our ever-wonderful long-term supporters and new audience members alike.

The RNLI were great to partner with and afforded us beautiful Lifeboat station venues. The YHA provided great support in terms of travel and marketing and equally wonderful venues.

It was a story with many highs but also some lows.

Tyseley, our lovely historic narrowboat, suffered an engine failure in late Spring (just as the waterways tour was starting). But disaster saw generous financial and logistical support flood in from friends old and new. And having taken part on the 2-day fundraising walk to Haworth YHA, I can attest to the brilliant support we had both online and in person from stalwart Mikron supporters and new audience members alike. Very humbling.

2017 saw the very sad loss of James Sykes, our Chair of many years. James's gentle humour, enthusiasm for Mikron and the wider world of theatre and his ever-thoughtful advice is missed by all of us.

I'm glad that James saw our part in the national arts sector being recognised when we gained the honour of becoming an NPO, being welcomed onto Arts Council England's National Portfolio.

With 2 new shows and inclusion as an NPO from April 2018, our 47th season will be an exciting one for us all.

MARK KELLY  
Acting Chair

27 February 2018

## **MIKRON THEATRE COMPANY LIMITED**

### **DIRECTORS' REPORT**

for the year ended

**30 NOVEMBER 2017**

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2017. 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 financial statements show the results for the year with an excess of income over expenditure of £5,416 on the general unrestricted funds after transfers (2016: excess of expenditure over income of £5,450), an excess of income over expenditure after transfers of £24,910 (2016: excess of income over expenditure of £5,806) on the unrestricted designated funds and an excess of income over expenditure of £3,507 (2016: excess of expenditure over income of £2,334) on the restricted funds.

#### **Reserves policy**

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £68,328 (2016: £62,912), unrestricted designated funds of £84,386 (2016: £59,476) and restricted funds of £7,268 (£2016: £3,761), totalling £159,982 (2016: £126,149). 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 general unrestricted funds, should ideally equate to not less than three months unrestricted expenditure. Actual general unrestricted funds at 30 November 2017 equated to just under 4 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 2017**

**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 (deceased 18 September 2017)  
K Y Button  
M J Kelly  
Dr A I Macdonald (resigned 15 January 2018)  
J Green (appointed 27 June 2017)

It is with great sadness that we report the loss of our Chairman, James Sykes, on 18 September 2017.

**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 27 February 2018 and signed by order of the board:

P TOON  
Secretary

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MIKRON THEATRE COMPANY LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 November 2017 which are set out on pages 6 to 16.

### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H V Solomons FCA  
Wheawill & Sudworth Limited  
35 Westgate  
Huddersfield  
HD1 1PA  
27 February 2018

**MIKRON THEATRE COMPANY LIMITED****STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)**

for the year ended

**30 NOVEMBER 2017**

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds		
				2017 £	2016 £	
	<b>Income from:</b>					
2	Donations and legacies	124,196	-	15,666	139,862	114,440
3	Charitable activities	120,512	7,740	41,357	169,609	134,738
4	Investments	193	-	-	193	228
	<b>Total income</b>	<u>244,901</u>	<u>7,740</u>	<u>57,023</u>	<u>309,664</u>	<u>249,406</u>
	<b>Expenditure on:</b>					
5	Charitable activities	218,730	3,585	53,516	275,831	251,384
	<b>Total expenditure</b>	<u>218,730</u>	<u>3,585</u>	<u>53,516</u>	<u>275,831</u>	<u>251,384</u>
6	<b>Net income/(expenditure)</b>	26,171	4,155	3,507	33,833	(1,978)
	<b>Transfers between funds</b>	(20,755)	20,755	-	-	-
	<b>Net movement in funds</b>	<u>5,416</u>	<u>24,910</u>	<u>3,507</u>	<u>33,833</u>	<u>(1,978)</u>
	<b>Reconciliation of funds</b>					
	Total funds brought forward	62,912	59,476	3,761	126,149	128,127
	<b>Total funds carried forward</b>	<u><u>68,328</u></u>	<u><u>84,386</u></u>	<u><u>7,268</u></u>	<u><u>159,982</u></u>	<u><u>126,149</u></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 2017**

Notes		2017 £	2016 £
	<b>Fixed assets</b>		
11	Tangible assets	29,725	10,325
	<b>Current assets</b>		
	Stocks held for resale	3,000	7,040
	Debtors: prepayments and accrued income	32,972	27,249
	Cash at bank and in hand	112,977	87,541
		148,949	121,830
12	<b>Creditors:</b> amounts falling due within one year	(18,692)	(6,006)
	<b>Net current assets</b>	130,257	115,824
	<b>Total assets less current liabilities</b>	159,982	126,149
	<b>Funds</b>		
13	Designated funds – unrestricted	84,386	59,476
14	General funds – unrestricted	68,328	62,912
15	Restricted funds	7,268	3,761
		159,982	126,149

For the year ended 30 November 2017 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 27 February 2018 and are signed on its behalf by

M J KELLY      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 2017****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 2016.

The financial statements are prepared on a going concern basis under the historical cost convention and are presented in sterling which is the functional currency of the charity.

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.

**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 2017****1 Accounting policies (continued)****c) Income recognition (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 and to other Personal Pension Plans for salaried employees. 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 2017****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.

<b>2 Income from donations and legacies</b>	2017	2016
	£	£
Donations	92,959	73,747
Legacies	2,200	2,000
Sponsorship	25,650	24,075
Tax received on Gift Aid payments	19,053	14,618
	<u>139,862</u>	<u>114,440</u>

Income from donations and legacies was £139,862 (2016: £114,440) of which £124,196 (2016: £114,440) was attributable to general unrestricted funds and £15,666 (2016: £Nil) was attributable to restricted funds.

<b>3 Income from charitable activities</b>	2017	2016
	£	£
Fees and receipts	74,757	73,361
Grant income:		
Esmeé Fairbairn Foundation	25,000	30,028
Arts Council England	40,300	30,611
The Cuckoo's Nest Community Shop	1,057	738
Theatre tax relief	20,755	-
Profit on van disposal	7,740	-
	<u>169,609</u>	<u>134,738</u>

Income from charitable activities was £169,609 (2016: £134,738). £41,357 (2016: £36,377) was attributable to restricted funds and £120,512 (2016: £98,361) was attributable to general unrestricted funds. £7,740 (2016: £Nil) related to unrestricted designated funds.

**MIKRON THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**30 NOVEMBER 2017**

<b>4 Income from investments</b>	2017	2016
	£	£
Bank interest receivable	193	228
	<u>193</u>	<u>228</u>

Income from investments was £193 (2016: £228) all of which was attributable to general unrestricted funds in both periods.

<b>5 Expenditure on charitable activities</b>		Charitable	Governance	2017	2016
	Basis	Activities	Costs	Total	Total
		£	£	£	£
<b>Costs directly allocated to activities</b>					
Actors', writers' and directors' fees and salaries	Direct	123,978	-	123,978	106,818
General production expenses	Direct	8,087	-	8,087	10,617
Boat expenses	Direct	15,742	-	15,742	18,566
Van and travel expenses	Direct	16,230	-	16,230	10,975
Publicity and advertising	Direct	29,442	-	29,442	23,254
<b>Support costs allocated to activities</b>					
Administration fees, salaries and expenses	Time	50,119	-	50,119	46,807
Rent	Floor	2,190	-	2,190	2,399
Printing and stationery	Usage	9,575	-	9,575	8,356
Postage and telephone	Usage	4,492	-	4,492	5,383
Computer expenses	Usage	175	-	175	190
Insurance	Floor	1,521	-	1,521	1,180
Accountancy charges	Usage	-	5,144	5,144	3,227
Professional fees	Usage	-	543	543	5,028
Depreciation	Usage	7,494	-	7,494	8,013
Bank charges	Transactions	371	-	371	244
Incidental expenses	Usage	728	-	728	327
		<u>270,144</u>	<u>5,687</u>	<u>275,831</u>	<u>251,384</u>

£53,516 (2016: £38,711) of the above costs were attributable to restricted funds.

£218,730 (2016: £208,479) of the above costs were attributable to general unrestricted funds.

£3,585 (2016: £4,194) of the above costs were attributable to unrestricted designated funds.

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2017**

<b>6</b>	<b>Net income/(expenditure) for the year</b>	2017	2016
		£	£
	This is stated after charging/(crediting):		
	Profit on van disposal	(7,740)	-
	Depreciation of tangible fixed assets	7,494	8,013
	Independent examiner's remuneration	5,144	3,227
		<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 (2016: £Nil).

The trustees did not have any expenses reimbursed during the year (2016: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £55,712 (2016: £49,122).

**8 Staff costs**

The average number of persons employed by the charity during the year amounted to 2 (2016: Nil), being 3 part time staff since March 2017.

The aggregate payroll costs incurred during the year, relating to the above, were:

		2017	2016
		£	£
	Wages and salaries	53,445	-
	Social security costs	1,528	-
	Other pension costs	652	-
		<u>          </u>	<u>          </u>
		<u>55,625</u>	<u>          </u>

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000.

**9. 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. Personal pension plan contributions are also paid to True Potential for the salaried employees.

Pension contributions paid in the year represent the employer contributions payable for actors opted into the pension scheme and employees. The total contributions paid in the year amounted to £1,562 (2016: £1,280).

**MIKRON THEATRE COMPANY LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS (continued)**
**30 NOVEMBER 2017**
**10 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.

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
<b>11 Tangible fixed assets</b>				
Cost				
At 1 December 2016	31,854	11,779	14,838	58,471
Additions	28,652	302	-	28,954
Disposals	(23,854)	-	-	(23,854)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2017	36,652	12,081	14,838	63,571
Depreciation				
At 1 December 2016	23,830	11,346	12,970	48,146
Charge in the year	5,963	396	1,135	7,494
Disposals	(21,794)	-	-	(21,794)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2017	7,999	11,742	14,105	33,846
Net book value at				
30 November 2017	28,653	339	733	29,725
30 November 2016	8,024	433	1,868	10,325
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>12 Creditors: amounts falling due within one year</b>			2017 £	2016 £
Accruals			15,471	6,006
Social security and other taxes			3,221	-
			<hr/>	<hr/>
			18,692	6,006
			<hr/> <hr/>	<hr/> <hr/>
<b>13 Designated funds - unrestricted</b>			2017 £	2016 £
At 1 December 2016			59,476	53,670
Transfer from unrestricted general funds			20,755	10,000
Profit on van disposal			7,740	-
Depreciation			(3,585)	(4,194)
			<hr/>	<hr/>
At 30 November 2017			84,386	59,476
			<hr/> <hr/>	<hr/> <hr/>

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

**MIKRON THEATRE COMPANY LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS (continued)**
**30 NOVEMBER 2017**

14 <b>General funds – unrestricted</b>	2017 £	2016 £
At 1 December 2016	62,912	68,362
Surplus for the year	26,171	4,550
Transfer to unrestricted designated funds	(20,755)	(10,000)
At 30 November 2017	<u>68,328</u>	<u>62,912</u>

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

15 <b>Restricted funds</b>	Tyseley Fund £	Esmée Fairbairn Foundation £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2016	-	-	1,383	2,378	3,761
Income:					
Amounts received in the year	15,666	-	1,057	40,300	57,023
Resources expended:					
Actors', writers and directors' fees and salaries	-	-	-	(20,535)	(20,535)
General production expenses	-	-	-	(514)	(514)
Van and travel expenses	-	-	-	(3,400)	(3,400)
Boat repairs	(10,049)	-	-	-	(10,049)
Printing and publicity	-	-	-	(5,448)	(5,448)
Administration fees, salaries and expenses	-	-	-	(10,403)	(10,403)
Depreciation	-	-	(789)	(2,378)	(3,167)
At 30 November 2017	<u>5,617</u>	<u>-</u>	<u>1,651</u>	<u>-</u>	<u>7,268</u>
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)
At 30 November 2016	<u>-</u>	<u>-</u>	<u>1,383</u>	<u>2,378</u>	<u>3,761</u>

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2017****15 Restricted funds (continued)**

Restricted funding carried forward at 30 November 2017 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 2017 in respect of future depreciation amounts to £Nil (2016: £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 2017 in respect of future depreciation on the van amounts to £Nil (2016: £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 2017 in respect of future depreciation amounts to £86 (2016: £336).
- (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 2017 in respect of future depreciation amounts to £15 (2016: £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 2017 in respect of future depreciation amounts to £Nil (2016: £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 2017 in respect of future depreciation amounts to £160 (2016: £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 2017 in respect of future depreciation amounts to £227 (2016: £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 2017 in respect of future depreciation amounts to £143 (2016: £214).
- (11) A grant of £40,300 was received during the year ended 30 November 2017 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2017.
- (12) A grant of £257 was received in May 2017 from The Cuckoo's Nest as a contribution towards the cost of storage boxes. Restricted funds carried forward at 30 November 2017 in respect of future depreciation amounts to £220.



**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2017****15 Restricted funds (continued)**

- (13) A grant of £800 was received in October 2017 from The Cuckoo's Nest as a contribution towards the cost of a new pop up tent. Restricted funds carried forward at 30 November 2017 amount to £800 as it had not been purchased by the year end.
- (14) Donations totalling £15,666 were received during the year ended 30 November 2017 for the Tyseley Fund towards boat repairs and refurbishment. Restricted funds carried forward at 30 November 2017 in respect of costs not incurred by the year end amount to £5,617.

**16 Analysis of net assets between funds**

	Unrestricted funds £	2017 Restricted funds £	Total funds £
Tangible fixed assets	28,874	851	29,725
Current assets	142,532	6,417	148,949
Current liabilities	(18,692)	-	(18,692)
	<u>152,714</u>	<u>7,268</u>	<u>159,982</u>
		2016	
	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	6,564	3,761	10,325
Current assets	121,830	-	121,830
Current liabilities	(6,006)	-	(6,006)
	<u>122,388</u>	<u>3,761</u>	<u>126,149</u>

**17 Constitution**

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

**18 Related party transactions**

During the year the charity has received donations and sponsorship income from the directors in the amount of £2,430 (2016: £2,465).

**19 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 2017**

	Unrestricted funds £	Restricted funds £	Total funds	
			2017 £	2016 £
Arts Council England:				
Grants for the Arts (National activities)	-	40,300	40,300	30,611
The Cuckoo's Nest Community Shop, Marsden	-	1,057	1,057	738
Esmeé Fairbairn Foundation	25,000	-	25,000	30,028
	<u>25,000</u>	<u>41,357</u>	<u>66,357</u>	<u>61,377</u>