

**MIKRON THEATRE COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 NOVEMBER 2018**

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**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)**

M J Kelly  
I D McCarthy  
S J Prickett  
J P Button  
J N Liley  
K Y Button  
J Green  
S M Lucas  
L M Whittleworth

**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 2018**

I'm really pleased to say that our first season as an Arts Council England National Portfolio Organisation was, by most measures, a great success. And I'm pleased to say that not just because it shows that we are indeed 'worthy of investment' (pew) but because that success comes from creating and performing work of great quality that resonates with our audiences.

So what can I pull out from such a great year? Well here are some facts and figures for you that summarise 2018:

2018 was our 47th year of touring. And it was a year that saw our largest audience figure in decades, 17,807 people in fact and with an average venue capacity of 86%.

There's no doubt that the weather helped (Marianne and the cast only needed the pop up marquee 3 times all year!). But what brought in audiences were two really strong shows. And I can attest not as Chair but as an audience member that both shows looked great too, from sets to costumes.

'Get Well Soon', our NHS show really struck a chord, and one highlight was a group of hospital operating theatre staff turning up to a lock-side show in scrubs!

Revolting Women, telling the story of the Socialist Suffragette, Sylvia Pankhurst, seemed to capture the mood of the nation. Parallels with 'let the people decide' never rang so true.

Getting both shows rehearsed and on tour was no mean feat – very early one of the cast had to be replaced overnight due to illness. Daisy was picked up in London, learnt the first show in 9 working days and went on to gel brilliantly with the rest of the cast. Testament to the entire team's professionalism!

The Writers' Scheme was hard work, but Marianne and team learnt a lot about briefing writers and it has yielded two new writers for future seasons, a great success.

I can't round off the year without talking about Tyseley and the front-end refurbishment which was completed this year. That meant new living quarters, storage areas, kitchen and a new shower room, part-funded by a previous Arts Council England grant and by generous donations from our supporters. She is in a great place to start the 2019 tour.

I mentioned at the start of this report that by most measures, 2018 was a great success. But one measure struck a note of realism for us: you will see later in this report that we made a modest loss. A reminder that times are challenging for Arts organisations. But we are very much sustainable, with modest aggregated surplus from previous financial years, and that's thanks to a great team which includes our supporters and audiences, our great ACE NPO relationship manager, the Trustees and of course the whole creative team and cast. Together you make Mikron happen, so thank you all.

MARK KELLY  
Chair

8 March 2019

## **MIKRON THEATRE COMPANY LIMITED**

### **DIRECTORS' REPORT**

for the year ended

**30 NOVEMBER 2018**

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2018. 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 expenditure over income of £1,333 (2017: £33,833 excess of income over expenditure).

#### **Reserves policy**

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £70,433 (2017: £68,328), unrestricted designated funds of £76,562 (2017: £84,386) and restricted funds of £11,654 (2017: £7,268), totalling £158,649 (2017: £159,982). 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 2018 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 2018**

**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:

M J Kelly  
I D McCarthy  
S J Prickett  
J P Button  
J N Liley  
K Y Button  
Dr A I Macdonald (resigned 15 January 2018)  
J Green  
S M Lucas (appointed 17 January 2019)  
L M Whittleworth (appointed 18 January 2019)

**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 8 March 2019 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 2018 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  
8 March 2019

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

for the year ended

**30 NOVEMBER 2018**

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds		
				2018 £	2017 £	
	<b>Income from:</b>					
2	Donations and legacies	133,282	-	-	133,282	139,862
3	Charitable activities	85,185	-	52,991	138,176	169,609
4	Investments	41	-	-	41	193
	<b>Total income</b>	<u>218,508</u>	<u>-</u>	<u>52,991</u>	<u>271,499</u>	<u>309,664</u>
	<b>Expenditure on:</b>					
5	Charitable activities	216,403	7,824	48,605	272,832	275,831
	<b>Total expenditure</b>	<u>216,403</u>	<u>7,824</u>	<u>48,605</u>	<u>272,832</u>	<u>275,831</u>
6	<b>Net (expenditure)/income</b>	2,105	(7,824)	4,386	(1,333)	33,833
	<b>Transfers between funds</b>	-	-	-	-	-
	<b>Net movement in funds</b>	<u>2,105</u>	<u>(7,824)</u>	<u>4,386</u>	<u>(1,333)</u>	<u>33,833</u>
	<b>Reconciliation of funds</b>					
	Total funds brought forward	68,328	84,386	7,268	159,982	126,149
	<b>Total funds carried forward</b>	<u><u>70,433</u></u>	<u><u>76,562</u></u>	<u><u>11,654</u></u>	<u><u>158,649</u></u>	<u><u>159,982</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****NOTES TO THE FINANCIAL STATEMENTS****30 NOVEMBER 2018****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 and rounded to the nearest pound.

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 2018****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 2018**

**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>	2018	2017
	£	£
Show collections	72,763	59,907
General donations	20,098	33,052
Legacies	-	2,200
Individual supporters and sponsorship	27,697	25,650
Tax received on Gift Aid payments	12,724	19,053
	<u>133,282</u>	<u>139,862</u>

Income from donations and legacies was £133,282 (2017: £139,862) of which £133,282 (2017: £124,196) was attributable to general unrestricted funds and £NIL (2017: £15,666) was attributable to restricted funds.

<b>3 Income from charitable activities</b>	2018	2017
	£	£
Fees and receipts	75,058	74,757
Grant income:		
Esmeé Fairbairn Foundation	-	25,000
Arts Council England	51,929	40,300
The Cuckoo's Nest Community Shop	1,062	1,057
Theatre tax relief	10,127	20,755
Profit on van disposal	-	7,740
	<u>138,176</u>	<u>169,609</u>

Income from charitable activities was £138,176 (2017: £169,609). £52,991 (2017: £41,357) was attributable to restricted funds and £85,185 (2017: £120,512) was attributable to general unrestricted funds. £NIL (2017: £7,740) related to unrestricted designated funds.

**MIKRON THEATRE COMPANY LIMITED**

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

**30 NOVEMBER 2018**

<b>4 Income from investments</b>	2018	2017
	£	£
Bank interest receivable	41	193
	<u>41</u>	<u>193</u>

Income from investments was £41 (2017: £193) all of which was attributable to general unrestricted funds in both periods.

<b>5 Expenditure on charitable activities</b>		Charitable	Governance	2018	2017
	Basis	Activities	Costs	Total	Total
<b>Costs directly allocated to activities</b>		£	£	£	£
Actors', writers' and directors' fees and salaries	Direct	133,015	-	133,015	123,978
General production expenses	Direct	9,463	-	9,463	8,087
Boat expenses	Direct	3,044	-	3,044	15,742
Van and travel expenses	Direct	16,723	-	16,723	16,230
Publicity and advertising	Direct	23,373	-	23,373	29,442
<b>Support costs allocated to activities</b>					
Administration fees, salaries and expenses	Time	54,710	-	54,710	50,119
Rent	Floor	4,375	-	4,375	2,190
Printing and stationery	Usage	6,499	-	6,499	9,575
Postage and telephone	Usage	5,463	-	5,463	4,492
Computer expenses	Usage	610	-	610	175
Insurance	Floor	1,481	-	1,481	1,521
Accountancy charges	Usage	-	3,354	3,354	5,144
Professional fees	Usage	-	-	-	543
Depreciation	Usage	10,315	-	10,315	7,494
Bank charges	Transactions	327	-	327	371
Incidental expenses	Usage	80	-	80	728
		<u>269,478</u>	<u>3,354</u>	<u>272,832</u>	<u>275,831</u>

£48,605 (2017: £53,516) of the above costs were attributable to restricted funds.

£216,403 (2017: £218,730) of the above costs were attributable to general unrestricted funds.

£7,824 (2017: £3,585) of the above costs were attributable to unrestricted designated funds.

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2018**

<b>6</b>	<b>Net (expenditure)/income for the year</b>	2018	2017
		£	£
	This is stated after charging/(crediting):		
	Profit on van disposal	-	(7,740)
	Depreciation of tangible fixed assets	10,315	7,494
	Independent examiner's remuneration	3,354	5,144
		<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 (2017: £Nil).

The trustees did not have any expenses reimbursed during the year (2017: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £59,477 (2017: £55,625).

**8 Staff costs**

The average number of persons employed by the charity during the year amounted to 3 (2017: 2).

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

	2018	2017
	£	£
Wages and salaries	77,464	53,445
Social security costs	4,190	1,528
Other pension costs	1,813	652
	<u>          </u>	<u>          </u>
	<u>83,467</u>	<u>55,625</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 £1,813 (2017: £652); the amount owing at the year end was £406 (2017: £371).

**MIKRON THEATRE COMPANY LIMITED**

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

**30 NOVEMBER 2018**

**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.

**11 Tangible fixed assets**

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2017	36,652	12,081	14,838	63,571
Additions	16,829	556	1,308	18,693
At 30 November 2018	<u>53,481</u>	<u>12,637</u>	<u>16,146</u>	<u>82,264</u>
Depreciation				
At 1 December 2017	7,999	11,742	14,105	33,846
Charge in the year	9,127	326	862	10,315
At 30 November 2018	<u>17,126</u>	<u>12,068</u>	<u>14,967</u>	<u>44,161</u>
Net book value at				
30 November 2018	<u>36,355</u>	<u>569</u>	<u>1,179</u>	<u>38,103</u>
30 November 2017	<u>28,653</u>	<u>339</u>	<u>733</u>	<u>29,725</u>

	2018 £	2017 £
<b>12 Creditors: amounts falling due within one year</b>		
Accruals	4,662	15,471
Other creditors	406	371
Social security and other taxes	3,158	2,850
	<u>8,226</u>	<u>18,692</u>

**13 Designated funds - unrestricted**

	2018 £	2017 £
At 1 December 2017	84,386	59,476
Transfer from unrestricted general funds	-	20,755
Profit on van disposal	-	7,740
Depreciation	(7,824)	(3,585)
At 30 November 2018	<u>76,562</u>	<u>84,386</u>

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 2017.

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2018**

	2018	2017
	£	£
<b>14 General funds – unrestricted</b>		
At 1 December 2017	68,328	62,912
Surplus for the year	2,105	26,171
Transfer to unrestricted designated funds	-	(20,755)
	<u>70,433</u>	<u>68,328</u>
At 30 November 2018	<u>70,433</u>	<u>68,328</u>

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

<b>15 Restricted funds</b>	Tyseley Fund	The Cuckoo's Nest	Arts Council	Total
	£	£	£	£
At 1 December 2017	5,617	1,651	-	7,268
Income:				
Amounts received in the year	-	1,062	51,929	52,991
Resources expended:				
Actors', writers and directors' fees and salaries	-	-	(23,652)	(23,652)
General production expenses	-	-	(1,855)	(1,855)
Van and travel expenses	-	-	(3,246)	(3,246)
Printing and publicity	-	-	(4,638)	(4,638)
Administration fees, salaries and expenses	-	-	(12,985)	(12,985)
Depreciation	(655)	(926)	(648)	(2,229)
At 30 November 2018	<u>4,962</u>	<u>1,787</u>	<u>4,905</u>	<u>11,654</u>
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>1,651</u>	<u>-</u>	<u>7,268</u>

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2018****15 Restricted funds (continued)**

Restricted funding carried forward at 30 November 2018 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 £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 2018 in respect of future depreciation amounts to £NIL (2017: £86).
- (2) 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 2018 in respect of future depreciation amounts to £NIL (2017: £15).
- (3) 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 2018 in respect of future depreciation amounts to £40 (2017: £160).
- (4) 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 2018 in respect of future depreciation amounts to £114 (2017: £227).
- (5) 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 2018 in respect of future depreciation amounts to £72 (2017: £143).
- (6) 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 £165 (2017: £220).
- (7) 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 2018 in respect of future depreciation amounts amounted to £600 (2017: £800).
- (8) 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 amounted to £5,617. Depreciation of £655 in relation to the refurbishment of the boat in 2018 has been offset against this and the remaining amount of £4,962 is carried forward at 30 November 2018.
- (9) 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.
- (10) A grant of £46,376 was received during the year ended 30 November 2018 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2018. An amount of £5,553 was also received in relation to the refurbishment of the boat. Depreciation of £648 has been offset against this and the remaining amount of £4,905 is carried forward at 30 November 2018.

**MIKRON THEATRE COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2018****15 Restricted funds (continued)**

- (11) A grant of £582 was received in June 2018 from The Cuckoo's Nest as a contribution towards furniture. Restricted funds carried forward at 30 November 2018 in respect of future depreciation amounts amounted to £436.
- (12) A grant of £480 was received in November 2018 from The Cuckoo's Nest as a contribution towards storage boxes. Restricted funds carried forward at 30 November 2018 in respect of future depreciation amounts amounted to £360.

**16 Analysis of net assets between funds**

	Unrestricted funds £	2018 Restricted funds £	Total funds £
Tangible fixed assets	26,449	11,654	38,103
Current assets	128,772	-	128,772
Current liabilities	(8,226)	-	(8,226)
	<u>146,995</u>	<u>11,654</u>	<u>158,649</u>
	<u><u>146,995</u></u>	<u><u>11,654</u></u>	<u><u>158,649</u></u>
	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>
	<u><u>152,714</u></u>	<u><u>7,268</u></u>	<u><u>159,982</u></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 £2,014 (2017: £2,430).

**19 Control of the company**

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