

MIKRON THEATRE COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 NOVEMBER 2019

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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)

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 2019

2019 was our second season as an Arts Council England National Portfolio Organisation. And our 48th year doing what we do well, taking theatre anywhere for everyone, by canal, river and road. This was a year in which we again produced two great shows (no boastful claim on behalf of Marianne and team, see the reviews).

But the season was not without its challenges, chief amongst which was it was one of the wettest ever! To really dampen the spirits, the team had to negotiate fallen trees that had blocked the cut, and we had to provide them with hot water bottles to wear under their jackets on Tylseley. Not just wet, but a cold summer of touring!

We were honoured and humbled to learn that James had gifted Mikron £10,000 in his will. The surplus these accounts show are mainly attributed to this but they are also a testament to our loyal supporters, meaning show income and show collections didn't suffer, despite the awful weather. Our financial planning is robust, and plans are in place to strengthen this further.

Christopher, Elizabeth, Joshua and Rachel rose to the challenging weather and kept the show on the road (and canal). As did our ever-brilliant Friends of Mikron and our wider partners. We don't underestimate a Friend of Mikron providing an emergency costume delivery when we were up against it, and Northwich Dry Dock ensuring we still performed over the bank holiday weekend when the boat broke down.

This was also a year of firsts for us. We hosted our first ever 'live stream', allowing those not in the venue to watch 'All Hands on Deck' from distant shores. We had our first radio performance in 20 years with one of the shows (due to bad weather, again). Finally, we had our first ever naturist audience. A great night, and a standing ovation to remember!

I said as much last year but 2019 was, as always, a team effort. We count our audiences, the communities we serve, our supporters, our creative and managerial team (salaried and freelance), the cast and our Trustees as 'the team'. No one element thrives without the other. Collectively, we make, or make possible engaging, memorable, thought-provoking and entertaining theatre.

We are in good shape to do more of the same next year.

MARK KELLY
Chair

11 March 2020

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2019

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2019. 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 £11,630 (2018: £1,333 excess of expenditure over income).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £81,726 (2018: £70,433), unrestricted designated funds of £78,267 (2018: £76,562) and restricted funds of £10,286 (2018: £11,654), totalling £170,279 (2018: £158,649). 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 2019 equated to just over 5 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 2019

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
J Green
S M Lucas
L M Whittleworth

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 11 March 2020 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 2019 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
11 March 2020

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

for the year ended

30 NOVEMBER 2019

| Notes | | Unrestricted | Unrestricted | Restricted | Total Funds | |
|-------|------------------------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|
| | | Funds | Designated | Funds | 2019 | 2018 |
| | | £ | £ | £ | £ | £ |
| | Income from: | | | | | |
| 2 | Donations and legacies | 142,504 | - | - | 142,504 | 133,282 |
| 3 | Charitable activities | 93,448 | - | 49,433 | 142,881 | 138,176 |
| 4 | Investments | 795 | - | - | 795 | 41 |
| | Total income | <u>236,747</u> | <u>-</u> | <u>49,433</u> | <u>286,180</u> | <u>271,499</u> |
| | Expenditure on: | | | | | |
| 5 | Charitable activities | 215,454 | 8,295 | 50,801 | 274,550 | 272,832 |
| | Total expenditure | <u>215,454</u> | <u>8,295</u> | <u>50,801</u> | <u>274,550</u> | <u>272,832</u> |
| 6 | Net income/(expenditure) | 21,293 | (8,295) | (1,368) | 11,630 | (1,333) |
| | Transfers between funds | (10,000) | 10,000 | - | - | - |
| | Net movement in funds | <u>11,293</u> | <u>1,705</u> | <u>(1,368)</u> | <u>11,630</u> | <u>(1,333)</u> |
| | Reconciliation of funds | | | | | |
| | Total funds brought forward | 70,433 | 76,562 | 11,654 | 158,649 | 159,982 |
| | Total funds carried forward | <u><u>81,726</u></u> | <u><u>78,267</u></u> | <u><u>10,286</u></u> | <u><u>170,279</u></u> | <u><u>158,649</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 2019**

| Notes | | 2019 £ | 2018 £ |
|-------|---|-----------|-----------|
| | Fixed assets | | |
| 11 | Tangible assets | 28,640 | 38,103 |
| | Current assets | | |
| | Stocks held for resale | 6,332 | 3,000 |
| | Debtors: prepayments and accrued income | 35,146 | 14,626 |
| | Cash at bank and in hand | 106,608 | 111,146 |
| | | 148,086 | 128,772 |
| 12 | Creditors: amounts falling due within one year | (6,447) | (8,226) |
| | Net current assets | 141,639 | 120,546 |
| | Total assets less current liabilities | 170,279 | 158,649 |
| | Funds | | |
| 13 | Designated funds – unrestricted | 78,267 | 76,562 |
| 14 | General funds – unrestricted | 81,726 | 70,433 |
| 15 | Restricted funds | 10,286 | 11,654 |
| | | 170,279 | 158,649 |

For the year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its 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 11 March 2020 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 2019****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 2019****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 2019****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.

| 2 Income from donations and legacies | 2019 | 2018 |
|---|----------------|----------------|
| | £ | £ |
| Show collections | 68,267 | 72,763 |
| General donations | 17,561 | 20,098 |
| Legacy | 10,000 | - |
| Individual supporters and sponsorship | 29,032 | 27,697 |
| Tax received on Gift Aid payments | 17,644 | 12,724 |
| | <u>142,504</u> | <u>133,282</u> |

Income from donations and legacies was £142,504 (2018: £133,282) of which £142,504 (2018: £133,282) was attributable to general unrestricted funds and £nil (2018: £nil) was attributable to restricted funds.

| 3 Income from charitable activities | 2019 | 2018 |
|--|----------------|----------------|
| | £ | £ |
| Fees and receipts | 79,064 | 75,058 |
| Grant income: | | |
| Arts Council England | 47,800 | 51,929 |
| The Cuckoo's Nest Community Shop | 1,633 | 1,062 |
| Theatre tax relief | 14,384 | 10,127 |
| | <u>142,881</u> | <u>138,176</u> |

Income from charitable activities was £142,881 (2018: £138,176). £49,433 (2018: £52,991) was attributable to restricted funds and £93,448 (2018: £85,185) was attributable to general unrestricted funds. £nil (2018: £nil) related to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2019

| | | |
|----------------------------------|------------|-----------|
| 4 Income from investments | 2019 | 2018 |
| | £ | £ |
| Bank interest receivable | 795 | 41 |
| | <u>795</u> | <u>41</u> |

Income from investments was £795 (2018: £41) all of which was attributable to general unrestricted funds in both periods.

| | | | | | |
|----------|--|----------------|--------------|----------------|----------------|
| 5 | Expenditure on charitable activities | Charitable | Governance | 2019 | 2018 |
| | Basis | Activities | Costs | Total | Total |
| | | £ | £ | £ | £ |
| | Costs directly allocated to activities | | | | |
| | Actors', writers' and directors' fees and salaries | 124,547 | - | 124,547 | 132,215 |
| | General production expenses | 8,316 | - | 8,316 | 9,463 |
| | Boat expenses | 8,147 | - | 8,147 | 3,044 |
| | Van and travel expenses | 14,348 | - | 14,348 | 16,723 |
| | Publicity and advertising | 21,670 | - | 21,670 | 23,373 |
| | Support costs allocated to activities | | | | |
| | Administration fees, salaries and expenses | 63,187 | - | 63,187 | 54,710 |
| | Rent | 4,058 | - | 4,058 | 4,375 |
| | Printing and stationery | 5,181 | - | 5,181 | 6,499 |
| | Postage and telephone | 6,277 | - | 6,277 | 5,463 |
| | Computer expenses | 480 | - | 480 | 610 |
| | Insurance | 1,026 | - | 1,026 | 1,481 |
| | Accountancy charges | - | 3,432 | 3,432 | 3,354 |
| | Professional fees | - | 1,936 | 1,936 | 800 |
| | Depreciation | 11,298 | - | 11,298 | 10,315 |
| | Bank charges | 477 | - | 477 | 327 |
| | Incidental expenses | 170 | - | 170 | 80 |
| | | <u>269,182</u> | <u>5,368</u> | <u>274,550</u> | <u>272,832</u> |

£50,801 (2018: £48,605) of the above costs were attributable to restricted funds.

£215,454 (2018: £216,403) of the above costs were attributable to general unrestricted funds.

£8,295 (2018: £7,824) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2019**

| | | | |
|----------|--|-------------------|-------------------|
| 6 | Net income/(expenditure) for the year | 2019 | 2018 |
| | | £ | £ |
| | This is stated after charging: | | |
| | Depreciation of tangible fixed assets | 11,298 | 10,315 |
| | Independent examiner's remuneration | 3,432 | 3,354 |
| | | <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 (2018: £nil).

The trustees did not have any expenses reimbursed during the year (2018: £nil).

The total employee benefits, including fees, paid to key management personnel amounted to £64,084 (2018: £59,477).

8 Staff costs

The average number of persons employed by the charity during the year amounted to 3 (2018: 3).

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

| | | |
|-----------------------|-------------------|-------------------|
| | 2019 | 2018 |
| | £ | £ |
| Wages and salaries | 81,649 | 77,464 |
| Social security costs | 4,688 | 4,190 |
| Other pension costs | 2,450 | 1,813 |
| | <u> </u> | <u> </u> |
| | <u>88,787</u> | <u>83,467</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 £2,450 (2018: £1,813); the amount owing at the year end was £648 (2018: £406).

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2019****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 2018 | 53,481 | 12,637 | 16,146 | 82,264 |
| Additions | - | 1,152 | 683 | 1,835 |
| At 30 November 2019 | <u>53,481</u> | <u>13,789</u> | <u>16,830</u> | <u>84,099</u> |
| Depreciation | | | | |
| At 1 December 2018 | 17,126 | 12,068 | 14,967 | 44,161 |
| Charge in the year | 3,581 | 215 | 554 | 11,298 |
| At 30 November 2019 | <u>13,329</u> | <u>12,283</u> | <u>15,521</u> | <u>55,459</u> |
| Net book value at | | | | |
| 30 November 2019 | <u>25,826</u> | <u>1,506</u> | <u>1,308</u> | <u>28,640</u> |
| 30 November 2018 | <u>36,355</u> | <u>569</u> | <u>1,179</u> | <u>38,103</u> |

| 12 Creditors: amounts falling due within one year | 2019 £ | 2018 £ |
|--|--------------|--------------|
| Accruals | 3,997 | 4,662 |
| Other creditors | - | 406 |
| Social security and other taxes | 2,450 | 3,158 |
| | <u>6,447</u> | <u>8,226</u> |

13 Designated funds - unrestricted

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| At 1 December 2018 | 76,562 | 84,386 |
| Transfer from unrestricted general funds | 10,000 | - |
| Depreciation | (8,295) | (7,824) |
| At 30 November 2019 | <u>78,267</u> | <u>76,562</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 2019**

| 14 General funds – unrestricted | 2019 £ | 2018 £ |
|---|---------------|---------------|
| At 1 December 2018 | 70,433 | 68,328 |
| Surplus for the year | 21,293 | 2,105 |
| Transfer to unrestricted designated funds | (10,000) | - |
| At 30 November 2019 | <u>81,726</u> | <u>70,433</u> |

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

| 15 Restricted funds | Tyseley Fund £ | The Cuckoo's Nest £ | Arts Council £ | Total £ |
|---|----------------------|---------------------------|----------------------|---------------|
| At 1 December 2018 | 4,962 | 1,787 | 4,905 | 11,654 |
| Income: | | | | |
| Amounts received in the year | | 1,633 | 47,800 | 49,433 |
| Resources expended: | | | | |
| Actors', writers and directors' fees and salaries | - | - | (25,142) | (25,142) |
| General production expenses | - | - | (1,679) | (1,679) |
| Van and travel expenses | - | - | (2,896) | (2,896) |
| Printing and publicity | - | - | (5,420) | (5,420) |
| Administration fees, salaries and expenses | - | - | (12,663) | (12,663) |
| Depreciation | (1,123) | (767) | (1,111) | (3,001) |
| At 30 November 2019 | <u>3,839</u> | <u>2,653</u> | <u>3,794</u> | <u>10,286</u> |
| 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> |

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2019****15 Restricted funds (continued)**

Restricted funding carried forward at 30 November 2019 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 £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 2019 in respect of future depreciation amounts to £101 (2018: £165).
- (2) 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 2019 in respect of future depreciation amounts amounted to £400 (2018: £600).
- (3) Donations totalling £15,666 were received during the year ended 30 November 2017 for the Tyseley Fund towards boat repairs and refurbishment. Depreciation of £1,123 in relation to the refurbishment of the boat in 2019 has been offset against this and the remaining amount of £3,839 is carried forward at 30 November 2019.
- (4) An amount of £5,553 was received in 2018 in relation to the refurbishment of the boat. Depreciation of £1,111 has been offset against this during the year and the remaining amount of £3,794 is carried forward at 30 November 2019.
- (5) 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 2019 in respect of future depreciation amounts amounted to £291 (2018: £436).
- (6) 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 2019 in respect of future depreciation amounts amounted to £240 (2018:£360).
- (7) A grant of £950 was received in June 2019 from The Cuckoo's Nest as a contribution towards stage lights. Restricted funds carried forward at 30 November 2019 in respect of future depreciation amounts amounted to £950.
- (8) A grant of £683 was received in November 2019 from The Cuckoo's Nest as a contribution towards computer equipment. Restricted funds carried forward at 30 November 2019 in respect of future depreciation amounts amounted to £671.
- (9) A grant of £47,800 was received during the year ended 30 November 2019 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2019.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2019****16 Analysis of net assets between funds**

| | Unrestricted funds £ | 2019 Restricted funds £ | Total funds £ |
|-----------------------|----------------------------|----------------------------------|-----------------------|
| Tangible fixed assets | 18,354 | 10,286 | 28,640 |
| Current assets | 148,086 | - | 148,086 |
| Current liabilities | (6,447) | - | (6,447) |
| | <u>159,993</u> | <u>10,286</u> | <u>170,279</u> |
| | <u><u>159,993</u></u> | <u><u>10,286</u></u> | <u><u>170,279</u></u> |
| | 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> |

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 Capital commitments

At 30 November 2019, the company had capital commitments contracted for but not provided for in these financial statements of £1,152 (2018 – £0).

19 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £191 (2018: £2,014).

20 Control of the company

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