

MIKRON THEATRE COMPANY LIMITED

England & Wales · Charity number 265169

Details

Other names	MIKRON THEATRE COMPANY
Status	Registered
Legal form	Charitable company
Company number	01055043
Registered	1973-02-23
Register	View on the Charity Commission register

Contact

Address	Mikron Theatre Co Mechanics Hall Peel Street Marsden Huddersfield HD7 6BW
Phone	01484843701
Email	admin@mikron.org.uk
Website	www.mikron.org.uk

Activities

Objects: TO PROMOTE MAINTAIN IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS INCLUDING THE ART OF DRAMA MIME DANCE SINGING AND MUSIC AND TO FORMULATE PREPARE AND ESTABLISH SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE COMPANY SHALL BE OF A CHARITABLE NATURE.

Activities: Theatre anywhere for everyone by canal, river and road.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£350,795	£288,428	-	-
2023-11-30	£364,659	£340,172	-	-
2022-11-30	£325,825	£309,163	-	-
2021-11-30	£342,845	£268,718	-	-
2020-11-30	£220,735	£168,423	-	-

Trustees

Name	Role	Appointed
Catherine Jane Locke		2021-09-21
Dermot Daly		2021-09-21
JANET GREEN		2017-06-27
JEFF BUTTON		
KATE BUTTON		
MARK KELLY		
Sam Lucas		2019-01-17

MIKRON THEATRE COMPANY LIMITED

England & Wales - Charity number 265169

Accounts

MIKRON THEATRE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2024

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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
S J Prickett
J P Button
K Y Button
J A Green
S M Lucas
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 2024

What a year.

The year started badly with the very wet weather at the beginning of the boat tour, allied with major engine issues on our beloved Tyseley, however this ended up with us seeing one the most successful seasons we've ever had, with a dream team of four actor-musicians and a great creative team. We finally saw audience figures returning to pre-covid levels - almost 15,000. I hope this is the last mention of the pandemic in my Chair reports. It really has had such a huge effect on such a small organisation like Mikron.

'Common Ground' had a 5 star and several 4 star reviews. Supporters loved the 'right to roam' message and some of the venue settings were the best backdrops we could ever wish for.

'Jennie Lee' captured the imagination of the nation. Fabulous reviews from the Guardian, Yorkshire Post and various theatre blogs complimented our audiences' appreciation. Performing the show with Lawrence Batley Theatre in Huddersfield on election night was a real highlight of the year.

We've continued our brilliant project with East Riding Mobile Library service. The research period finished this financial year, and our artistic team has moved on to the drafting stage for a show to be toured in 2026. Our Arts Council England support has made all this possible.

I would also like to give special mention to the team at Northwich Drydock, the engineers we dragged out of retirement and Marianne and the team for persevering with what was a very difficult year, mechanically! We are indebted to Caulcutt Boats for their assistance with an emergency boat loan and a donation from Beegrip that virtually covered the entire engine work.

The surplus of £57,659 we show in these accounts is nothing short of miraculous, given the climate in the touring theatre sector. Once again testament to the sterling work undertaken by one of our trustees, Janet, alongside Pete and Rachel keeping a very close eye on every single line of expenditure. The surplus can be accounted for by a one off £10k in memory donation that created the "The Christine Tomlinson Emerging Artist Fund", and £40k from increases in 'pay what you feel' collections, box office, merchandise and donations.

This season saw Lisa leave the board of trustees after five years of service. She has revolutionised lots of our administration processes and we're still very much in touch. Rebekah 'Bex' Hughes has also moved on to pastures new after nearly 25 years at the musical helm. They have both shaped Mikron and on behalf of the board and entire company, I can't thank them enough.

Once again, audiences, donors, creatives, funders, board and staff - thank you.

MARK KELLY

Chair

3 March 2025

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2024

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2024. 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 in October 2019.

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 £57,659 (2023: £24,487).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £187,258 (2023: £160,826), unrestricted designated funds of £Nil (2023: £176,678) and restricted funds of £208,268 (2023: £363), totalling £395,526 (2023: £337,867). In recognition of the relative uncertainty of incoming resources for the provision of the company's activities, and in the light of lessons learnt through the pandemic, the Trustees have reviewed their reserves policy. The company is at its most vulnerable in the first six months of the financial year when costs of initiating the annual tour exceed income, which is traditionally earned during the second half of the year as the shows roll out. Whilst efforts are always directed at trying to mitigate this, it was felt prudent to adjust the reserves policy and to aim to be holding a minimum of 6 months of expenditure at the end of each financial year and to monitor this target throughout the year using the monthly cash flow forecasts. Actual general unrestricted funds at 30 November 2024 equated to, based on expenditure in 2024, just under 8 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 2024

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 revised Memorandum and Articles of Association the number of Trustees shall not be less than four nor more than twelve.

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
S J Prickett
J P Button
K Y Button
J A Green
S M Lucas
L M Whittleworth (resigned 6 March 2024)
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 3 March 2025 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 2024 which are set out on pages 6 to 20.

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.

R Turner MAAT
 Wheawill & Sudworth Limited
 35 Westgate
 Huddersfield
 HD1 1PA
 3 March 2025

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

for the year ended

30 NOVEMBER 2024

Notes		Unrestricted	Unrestricted	Restricted	Total Funds	
		Funds	Designated	Funds	2024	2023
		£	£	£	£	£
	Income from:					
2	Donations and legacies	193,079	-	10,000	203,079	185,639
3	Charitable activities	136,951	-	71,411	208,362	164,837
4	Other trading activities	10,830	-	-	10,830	6,213
5	Investments	9,935	-	-	9,935	7,970
	Total income	<u>350,795</u>	<u>-</u>	<u>81,411</u>	<u>432,206</u>	<u>364,659</u>
	Expenditure on:					
6	Charitable activities	288,428	14,345	71,774	374,547	340,172
	Total expenditure	<u>288,428</u>	<u>14,345</u>	<u>71,774</u>	<u>374,547</u>	<u>340,172</u>
7	Net income/(expenditure)	62,367	(14,345)	9,637	57,659	24,487
	Transfers between funds	(35,935)	(162,333)	198,268	-	-
	Net movement in funds	<u>26,432</u>	<u>(176,678)</u>	<u>207,905</u>	<u>57,659</u>	<u>24,487</u>
	Reconciliation of funds					
	Total funds brought forward	160,826	176,678	363	337,867	313,380
	Total funds carried forward	<u>187,258</u>	<u>-</u>	<u>208,268</u>	<u>395,526</u>	<u>337,867</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 9 to 20 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)
For the year ended
30 NOVEMBER 2023

Notes		Unrestricted	Unrestricted	Restricted	Total Funds	
		Funds	Designated	Funds	2023	2022
		£	£	£	£	£
	Income from:					
2	Donations and legacies	184,534	1,105	-	185,639	176,359
3	Charitable activities	99,948	-	64,889	164,837	136,607
4	Other trading activities	6,213	-	-	6,213	12,125
5	Investments	7,970	-	-	7,970	734
	Total income	<u>298,665</u>	<u>1,105</u>	<u>64,889</u>	<u>364,659</u>	<u>325,825</u>
	Expenditure on:					
6	Charitable activities	263,837	10,011	66,324	340,172	309,163
	Total expenditure	<u>263,837</u>	<u>10,011</u>	<u>66,324</u>	<u>340,172</u>	<u>309,163</u>
7	Net income/(expenditure)	34,828	(8,906)	(1,435)	24,487	16,662
	Transfers between funds	(8,970)	8,970	-	-	-
	Net movement in funds	<u>25,858</u>	<u>64</u>	<u>(1,435)</u>	<u>24,487</u>	<u>16,662</u>
	Reconciliation of funds					
	Total funds brought forward	134,968	176,614	1,798	313,380	296,718
	Total funds carried forward	<u>160,826</u>	<u>176,678</u>	<u>363</u>	<u>337,867</u>	<u>313,380</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 9 to 20 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
BALANCE SHEET
30 NOVEMBER 2024

Notes		2024 £	2023 £
	Fixed assets		
12	Tangible assets	11,920	20,205
	Current assets		
	Stocks held for resale	6,000	4,500
	Debtors: prepayments and accrued income	51,948	36,146
	Cash at bank and in hand	340,983	304,567
		398,931	345,213
13	Creditors: amounts falling due within one year	(11,437)	(16,998)
	Net current assets	387,494	328,215
	Total assets less current liabilities	399,414	348,420
	Creditors: amounts falling due over one year	(3,888)	(10,553)
	Total assets less current liabilities	395,526	337,867
	Funds		
14	Designated funds – unrestricted		176,678
15	General funds – unrestricted	187,258	160,826
16	Restricted funds	208,268	363
		395,526	337,867

For the year ended 30 November 2024 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 3 March 2025 and are signed on its behalf by

M J KELLY Director

Company Registration Number: 1055043

The notes on pages 9 to 20 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2024

1 Accounting policies

a) General information and basis of preparation

Mikron Theatre Company Limited is a registered charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Directors' Report.

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 in October 2019, 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.

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:

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2024

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

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2024****1 Accounting policies (continued)**

- f) **Stock**
Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.
- g) **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	2024	2023
	£	£
Show collections	91,970	87,012
General donations	26,126	24,673
Legacies and In Memory Giving	10,000	1,105
Individual supporters and sponsorship	49,741	44,048
Tax received on Gift Aid payments	25,242	28,801
	<u>203,079</u>	<u>185,639</u>

Income from donations and legacies was £203,079 (2023: £185,639) of which £193,079 (2023: £184,534) was attributable to general unrestricted funds, £10,000 (2023: £Nil) was attributable to restricted funds and £Nil (2023: £1,105) was attributable to designated unrestricted funds.

3 Income from charitable activities	2024	2023
	£	£
Fees and receipts	111,291	79,000
Grant income:		
Arts Council England	70,000	64,670
The Cuckoo's Nest	1,411	219
Theatre tax relief	25,660	20,948
	<u>208,362</u>	<u>164,837</u>

Income from charitable activities was £208,362 (2023: £164,837). £71,411 (2023: £64,889) was attributable to restricted funds and £136,951 (2023: £99,948) was attributable to general unrestricted funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2024
3 Income from charitable activities (continued)

Grant income of £70,000 received during the year ended 30 November 2024 from The Arts Council was intended as a contribution towards the cost of Mikron's touring activity for 2024.

4 Income from other trading activities	2024	2023
	£	£
Project management income	10,830	6,213

Income from other trading activities was £10,830 (2023: £6,213) and this was all attributable to general unrestricted funds.

5 Income from investments	2024	2023
	£	£
Bank interest receivable	9,935	7,970

Income from investments was £9,935 (2023: £7,970) all of which was attributable to general unrestricted funds in both periods.

6 Expenditure on charitable activities	Basis	Charitable Activities	Governance Costs	2024 Total	2023 Total
		£	£	£	£
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	163,690	-	163,690	154,494
General production expenses	Direct	13,529	-	13,529	14,827
Boat expenses	Direct	13,072	-	13,072	4,195
Van and travel expenses	Direct	17,670	-	17,670	15,835
Publicity and advertising	Direct	33,945	-	33,945	32,132
Access	Direct	6,211	-	6,211	4,750
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	80,888	-	80,888	76,409
Rent and service charges	Floor	3,913	-	3,913	3,968
Printing and stationery	Usage	4,581	-	4,581	7,021
Postage and telephone	Usage	8,514	-	8,514	6,037
Computer expenses	Usage	2,832	-	2,832	1,094
Insurance	Floor	1,552	-	1,552	1,307
Accountancy charges	Usage	-	3,990	3,990	3,600
Professional fees	Usage	-	6,375	6,375	125
(Profit) loss on disposal of fixed assets	Usage	-	-	-	-
Depreciation	Usage	10,666	-	10,666	12,211
Bank charges	Transactions	2,519	-	2,519	2,009
Incidental expenses	Usage	600	-	600	158
		364,182	10,365	374,547	340,172

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2024

6 Expenditure on charitable activities (continued)	Basis	Charitable Activities £	Governance Costs £	2023 Total £	2022 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	154,494	-	154,494	135,162
General production expenses	Direct	14,827	-	14,827	8,590
Boat expenses	Direct	4,195	-	4,195	6,498
Van and travel expenses	Direct	15,835	-	15,835	16,206
Publicity and advertising	Direct	32,132	-	32,132	29,809
Access	Direct	4,750	-	4,750	7,098
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	76,409	-	76,409	77,175
Rent and service charges	Floor	3,968	-	3,968	3,942
Printing and stationery	Usage	7,021	-	7,021	5,013
Postage and telephone	Usage	6,037	-	6,037	6,831
Computer expenses	Usage	1,094	-	1,094	130
Insurance	Floor	1,307	-	1,307	1,181
Accountancy charges	Usage	-	3,600	3,600	4,650
Professional fees	Usage	-	125	125	2,115
Depreciation	Usage	12,211	-	12,211	14,204
(Profit) loss on disposal of fixed assets	Usage	-	-	-	(11,000)
Bank charges	Transactions	2,009	-	2,009	1,242
Incidental expenses	Usage	158	-	158	317
		<u>336,447</u>	<u>3,725</u>	<u>340,172</u>	<u>309,163</u>

£71,774 (2023: £66,324) of the above costs were attributable to restricted funds.

£288,428 (2023: £263,837) of the above costs were attributable to general unrestricted funds.

£14,345 (2023: (£10,011)) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2024**

7	Net income/(expenditure) for the year	2024	2023
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	10,666	12,211
	Independent examiner's remuneration	3,990	3,600
		<u> </u>	<u> </u>

8 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 (2023: £Nil).

The trustees did not have any expenses reimbursed during the year (2023: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £86,258 (2023: £80,117). Increased hours have led to this rise in key personnel costs.

9 Staff costs

The average number of persons employed by the charity during the year amounted to 4 (2023: 4).

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

	2024	2023
	£	£
Wages and salaries	120,062	114,023
Social security costs	6,757	5,714
Other pension costs	3,005	3,421
	<u> </u>	<u> </u>
	129,824	123,158
	<u> </u>	<u> </u>

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

10 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 £5,443 (2023: £6,157); the amount owing at the year end was £550 (2023: £Nil).

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2024****11 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.

12 Tangible fixed assets

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2023	62,990	17,141	16,829	96,960
Additions	-	-	2,381	2,381
Disposals	-	-	-	-
At 30 November 2024	62,990	17,141	19,210	99,341
Depreciation				
At 1 December 2023	43,911	16,015	16,829	76,755
Charge in the year	9,540	1,126	-	10,666
Disposals	-	-	-	-
At 30 November 2024	53,451	17,141	16,829	87,421
Net book value at				
30 November 2024	9,539	-	2,381	11,920
30 November 2023	19,079	1,126	-	20,205

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,222	4,600
Social security and other taxes	-	5,733
Other creditor	550	-
Hire purchase creditor	6,665	6,665
	11,437	16,998

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2024****14 Designated funds - unrestricted**

	Designated boat and van fund £	The James Sykes Memorial Fund £	Total £
At 1 December 2022	102,005	74,609	176,614
Donations and legacies	-	1,105	1,105
Transfer from unrestricted general funds	10,000	7,970	17,970
Transfer to unrestricted general funds	-	(9,000)	(9,000)
Depreciation	(10,011)	-	(10,011)
At 30 November 2023	101,994	74,684	176,678
	£	£	£
At 1 December 2023	101,994	74,684	176,678
Transfer from unrestricted general funds	10,000	9,935	19,935
Transfer to unrestricted general funds	-	(9,000)	(9,000)
Boat repair costs	(4,805)	-	(4,805)
Depreciation	(9,540)	-	(9,540)
Re-designated to restricted funds	(97,649)	(75,619)	(173,268)
At 30 November 2024	-	-	-

The designated fund was established in 2011 order to fund the future purchase and/or improvement of our boat and van.

The trustees agreed to create new designated unrestricted fund to be called The James Sykes Memorial Fund. This fund is for all future legacies, in-memory giving and funds that the trustees see fit, to help us build future resilience.

In 2024 the trustees re-designated these funds as restricted funds. This will allow management of specific expenditure to be charged against them with board authorisation.

	2024 £	2023 £
15 General funds – unrestricted		
At 1 December 2023	160,826	134,968
Surplus for the year	62,367	34,828
Transfer to unrestricted designated funds	(10,935)	(8,970)
Transfer to restricted funds	(25,000)	-
At 30 November 2024	187,258	160,826

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

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2024
16 Restricted funds

	Designated boat and van fund £	The James Sykes Memorial Fund £	Christine Tomlinson Emerging Artist Fund £	Climate Change Fund £	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2023	-	-	-	-	-	363	-	363
Income:								
Amounts received in the year	-	-	-	-	-	1,411	70,000	71,411
Legacy received 02/10/2024 – TGR Wright	-	-	10,000	-	-	-	-	10,000
Transfer from unrestricted general funds	-	-	-	25,000	-	-	-	25,000
Re-designated from unrestricted designated funds	97,649	75,619	-	-	-	-	-	173,268
Resources expended:								
Actors', writers and directors'								
Fees and salaries	-	-	-	-	-	-	(32,645)	(32,645)
General production expenses	-	-	-	-	-	(1,000)	(2,698)	(3,698)
Boat expenses	-	-	-	-	-	-	(2,607)	(2,607)
Van and travel expenses	-	-	-	-	-	-	(3,524)	(3,524)
Publicity and advertising	-	-	-	-	-	-	(6,770)	(6,770)
Administration fees, salaries and expenses	-	-	-	-	-	-	(16,132)	(16,132)
Rent	-	-	-	-	-	-	(780)	(780)
Telephone and IT	-	-	-	-	-	(411)	(3,176)	(3,587)
Insurance	-	-	-	-	-	-	(310)	(310)
Access	-	-	-	-	-	-	(1,239)	(1,239)
Depreciation	-	-	-	-	-	(363)	-	(363)
Incidental expenses	-	-	-	-	-	-	(119)	(119)
At 30 November 2024	97,649	75,619	10,000	25,000	-	-	-	208,268

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2024

	Designated boat and van fund £	The James Sykes Memorial Fund £	Christine Tomlinson Emerging Artist Fund £	Climate Change Fund £	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2022	-	-	-	-	469	867	462	1,798
Income:								
Amounts received in the year	-	-	-	-	-	1,219	64,670	65,889
Deferred income at 30 November 2023	-	-	-	-	-	(1,000)	-	(1,000)
Resources expended:								
Actors', writers and directors'								
Fees and salaries	-	-	-	-	-	-	(31,007)	(31,007)
General production expenses	-	-	-	-	-	-	(2,976)	(2,976)
Boat expenses	-	-	-	-	-	-	(842)	(842)
Van and travel expenses	-	-	-	-	-	-	(3,178)	(3,178)
Publicity and advertising	-	-	-	-	-	-	(6,449)	(6,449)
Administration fees, salaries and expenses	-	-	-	-	-	-	(15,335)	(15,335)
Rent	-	-	-	-	-	-	(796)	(796)
Telephone and IT	-	-	-	-	-	(219)	(2,840)	(3,059)
Insurance	-	-	-	-	-	-	(262)	(262)
Access	-	-	-	-	-	-	(953)	(953)
Depreciation	-	-	-	-	(469)	(504)	(462)	(1,435)
Incidental expenses	-	-	-	-	-	-	(32)	(32)
At 30 November 2023	-	-	-	-	-	363	-	363

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2024

16 Restricted funds (continued)

Restricted funding carried forward at 30 November 2024 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 £950 was received in June 2019 from The Cuckoo's Nest as a contribution towards stage lights. Restricted funds carried forward at 30 November 2024 in respect of future depreciation amounts to £Nil (2023: £239).
- (2) A grant of £499 was received in May 2021 from The Cuckoo's Nest as a contribution towards the cost of a sound system. Restricted funds carried forward at 30 November 2024 in respect of future depreciation amounts to £Nil (2023: £124).
- (3) A grant of £70,000 was received during the year ended 30 November 2024 from the Arts Council as a contribution towards the cost of Mikron's Touring Activities.
- (4) A grant of £219 was received in May 2023 from The Cuckoo's Nest as a contribution towards the cost of a mobile phone to be used for the collection of contactless payments.
- (5) A grant of £1,000 was received in November 2023 from The Cuckoo's Nest as a contribution towards the cost of replacing the existing gazebo. The expenditure was incurred during the year to 30 November 2024 and therefore this grant was deferred until this year.
- (6) A grant of £411 was received in November 2024 from The Cuckoo's Nest as a contribution towards the cost of expenditure on laptops.
- (7) Established in 2024 with an in memory donation, the Christine Tomlinson emerging artist fund will be used to support emerging artists in their creative work with Mikron.
- (8) Climate Charge Fund – Established in 2024 this restricted fund is to underwrite the financial implications of climate change. We perform in a variety of spaces exposed to the elements. Recent years have seen us have to deal with extreme heat and torrential rain which affects safety, logistics, attendance and show income.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2024****17 Analysis of net assets between funds**

	Unrestricted funds £	2024 Restricted Funds £	Total funds £
Tangible fixed assets	2,381	9,539	11,920
Current assets	200,202	198,729	398,931
Current liabilities	(11,437)	-	(11,437)
Long term liabilities	(3,888)	-	(3,888)
	<u>187,258</u>	<u>208,268</u>	<u>395,526</u>
	Unrestricted funds £	2023 Restricted Funds £	Total funds £
Tangible fixed assets	19,842	363	20,205
Current assets	345,213	-	345,213
Current liabilities	(16,998)	-	(16,998)
Long term liabilities	(10,553)	-	(10,553)
	<u>337,504</u>	<u>363</u>	<u>337,867</u>

18 Constitution

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

19 Capital commitments

At 30 November 2024, the company had capital commitments contracted for but not provided for in these financial statements of £Nil (2023: £Nil).

20 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £1,600 (2023: £1,191).

21 Control of the company

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

MIKRON THEATRE COMPANY LIMITED

England & Wales - Charity number 265169

Accounts

MIKRON THEATRE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2023

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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
S J Prickett
J P Button
K Y Button
J A Green
S M Lucas
L M Whittleworth
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 2023

My annual Chair report has mentioned strange times for some years now, and 2023 delivered again, in our 51st year of touring.

Why strange times? One of the wettest summers on record, an entirely new cast of talented actor-musicians (we haven't had this for many years - the all-new cast, not the talent) a week of cast illness being covered by Artistic Director Marianne and other challenges ... all dealt with by our swan like board and our excellent office team.

Despite the awful summer, audience figures did show some signs of post-pandemic recovery as we tipped just over the 13,000 mark. Thanks to all who came to watch a show! Both shows were received brilliantly, and we know we have made Mikron newcomers and stalwarts alike happy.

Aside from our visible touring work, we've been busy:

- developing new artists for 2024 and beyond with a new writers callout (63 submissions!)
- working with East Riding Mobile Library Service on a research and development project
- rebranding and launching a new website
- creating a board 'financial futures' strategy
- exploring future shows having integrated audio description

The surplus of £24,487 we show in these accounts is truly remarkable, given the rising prices we are all enduring. We have benefited from higher interest rates on our savings (£7,970) and a continuation of the higher rate for Theatre Tax Relief, which is £10k higher than pre-covid. There has been extremely effective cost control in place - thanks are due to Janet, our board finance lead, Producer Pete and Rachel, for literally keeping our heads above water.

Another huge contributory factor to this position - our amazing audiences and donors.

Darren Henley, Chief Executive of Arts Council England came to see us in Marsden for the last performance of the year, and he commented on the remarkable love and support there is for Mikron and was astonished at the level of support we get from audiences and donors.

He said he was proud to have Mikron in the National Portfolio.

This all cements what we already know - we have a wonderful community around us.

Thank you, from us all.

MARK KELLY

Chair

6 March 2024

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2023

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2023. 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 in October 2019.

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 £24,487 (2022: £16,662).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £160,826 (2022: £134,968), unrestricted designated funds of £176,678 (2022: £176,614) and restricted funds of £363 (2022: £1,798), totalling £337,867 (2022: £313,380). In recognition of the relative uncertainty of incoming resources for the provision of the company's activities, and in the light of lessons learnt through the pandemic, the Trustees have reviewed their reserves policy. The company is at its most vulnerable in the first six months of the financial year when costs of initiating the annual tour exceed income, which is traditionally earned during the second half of the year as the shows roll out. Whilst efforts are always directed at trying to mitigate this, it was felt prudent to adjust the reserves policy and to aim to be holding 6 months of expenditure at the end of each financial year and to monitor this target throughout the year using the monthly cash flow forecasts. Actual general unrestricted funds at 30 November 2023 equated to, based on expenditure in 2023, just over 6 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 2023

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 revised Memorandum and Articles of Association the number of Trustees shall not be less than four nor more than twelve.

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
S J Prickett
J P Button
K Y Button
J A Green
S M Lucas
L M Whittleworth
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 6 March 2024 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 2023 which are set out on pages 6 to 19.

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.

R Turner MAAT
 Wheawill & Sudworth Limited
 35 Westgate
 Huddersfield
 HD1 1PA
 6 March 2024

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

for the year ended

30 NOVEMBER 2023

Notes		Unrestricted	Unrestricted	Restricted	Total Funds	
		Funds	Designated	Funds	2023	2022
		£	£	£	£	£
	Income from:					
2	Donations and legacies	184,534	1,105	-	185,639	176,359
3	Charitable activities	99,948	-	64,889	164,837	136,607
4	Other trading activities	6,213	-	-	6,213	12,125
5	Investments	7,970	-	-	7,970	734
	Total income	<u>298,665</u>	<u>1,105</u>	<u>64,889</u>	<u>364,659</u>	<u>325,825</u>
	Expenditure on:					
6	Charitable activities	263,837	10,011	66,324	340,172	309,163
	Total expenditure	<u>263,837</u>	<u>10,011</u>	<u>66,324</u>	<u>340,172</u>	<u>309,163</u>
7	Net income/(expenditure)	34,828	(8,906)	(1,435)	24,487	16,662
	Transfers between funds	(8,970)	8,970	-	-	-
	Net movement in funds	<u>25,858</u>	<u>64</u>	<u>(1,435)</u>	<u>24,487</u>	<u>16,662</u>
	Reconciliation of funds					
	Total funds brought forward	134,968	176,614	1,798	313,380	296,718
	Total funds carried forward	<u><u>160,826</u></u>	<u><u>176,678</u></u>	<u><u>363</u></u>	<u><u>337,867</u></u>	<u><u>313,380</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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)
For the year ended
30 NOVEMBER 2022

Notes		Unrestricted	Unrestricted	Restricted	Total Funds	
		Funds	Designated	Funds	2022	2021
		£	£	£	£	£
	Income from:					
2	Donations and legacies	175,535	824	-	176,359	180,604
3	Charitable activities	88,147	-	48,460	136,607	155,069
4	Other trading activities	12,125	-	-	12,125	7,162
5	Investments	734	-	-	734	10
	Total income	<u>276,541</u>	<u>824</u>	<u>48,460</u>	<u>325,825</u>	<u>342,845</u>
	Expenditure on:					
6	Charitable activities	257,864	(328)	51,627	309,163	268,718
	Total expenditure	<u>257,864</u>	<u>(328)</u>	<u>51,627</u>	<u>309,163</u>	<u>268,718</u>
7	Net income/(expenditure)	18,677	1,152	(3,167)	16,662	74,127
	Transfers between funds	(12,220)	12,220	-	-	-
	Net movement in funds	<u>6,457</u>	<u>13,372</u>	<u>(3,167)</u>	<u>16,662</u>	<u>74,127</u>
	Reconciliation of funds					
	Total funds brought forward	128,511	163,242	4,965	296,718	222,591
	Total funds carried forward	<u>134,968</u>	<u>176,614</u>	<u>1,798</u>	<u>313,380</u>	<u>296,718</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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED**BALANCE SHEET****30 NOVEMBER 2023**

Notes		2023 £	2022 £
	Fixed assets		
12	Tangible assets	20,205	32,416
	Current assets		
	Stocks held for resale	4,500	6,000
	Debtors: prepayments and accrued income	36,146	37,152
	Cash at bank and in hand	304,567	270,596
		345,213	313,748
13	Creditors: amounts falling due within one year	(16,998)	(15,566)
	Net current assets	328,215	298,182
	Total assets less current liabilities	348,420	330,598
	Creditors: amounts falling due over one year	(10,553)	(17,218)
	Total assets less current liabilities	337,867	313,380
	Funds		
14	Designated funds – unrestricted	176,678	176,614
15	General funds – unrestricted	160,826	134,968
16	Restricted funds	363	1,798
		337,867	313,380

For the year ended 30 November 2023 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 6 March 2024 and are signed on its behalf by

M J KELLY Director

Company Registration Number: 1055043

The notes on pages 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2023

1 Accounting policies

a) General information and basis of preparation

Mikron Theatre Company Limited is a registered charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Directors' Report.

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 in October 2019, 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.

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:

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2023

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

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2023****1 Accounting policies (continued)**

- f) **Stock**
Stock consists of purchased goods for resale. Stocks are valued at the lower of costs and net realisable value.
- g) **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	2023	2022
	£	£
Show collections	87,012	83,657
General donations	24,673	24,976
Legacies and In Memory Giving	1,105	824
Individual supporters and sponsorship	44,048	46,253
Tax received on Gift Aid payments	28,801	20,649
	<u>185,639</u>	<u>176,359</u>

Income from donations and legacies was £185,639 (2022: £176,359) of which £184,534 (2022: £175,535) was attributable to general unrestricted funds and £1,105 (2022: £824) was attributable to designated unrestricted funds.

3 Income from charitable activities	2023	2022
	£	£
Fees and receipts	79,000	62,779
Grant income:		
Arts Council England	64,670	48,460
The Cuckoo's Nest	219	-
Theatre tax relief	20,948	25,368
	<u>164,837</u>	<u>136,607</u>

Income from charitable activities was £164,837 (2022: £136,607). £64,889 (2022: £48,460) was attributable to restricted funds and £99,948 (2022: £88,147) was attributable to general unrestricted funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2023
3 Income from charitable activities (continued)

Grant income of £64,670 received during the year ended 30 November 2023 from The Arts Council was intended as a contribution towards the cost of Mikron's touring activity for 2023.

4 Income from other trading activities	2023 £	2022 £
Project management income	6,213	12,125

Income from other trading activities was £6,213 (2022: £12,125) and this was all attributable to general unrestricted funds.

5 Income from investments	2023 £	2022 £
Bank interest receivable	7,970	734

Income from investments was £7,970 (2022: £734) all of which was attributable to general unrestricted funds in both periods.

6 Expenditure on charitable activities	Basis	Charitable Activities £	Governance Costs £	2023 Total £	2022 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	154,494	-	154,494	135,162
General production expenses	Direct	14,827	-	14,827	8,590
Boat expenses	Direct	4,195	-	4,195	6,498
Van and travel expenses	Direct	15,835	-	15,835	16,206
Publicity and advertising	Direct	32,132	-	32,132	29,809
Access	Direct	4,750	-	4,750	7,098
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	76,409	-	76,409	77,175
Rent and service charges	Floor	3,968	-	3,968	3,942
Printing and stationery	Usage	7,021	-	7,021	5,013
Postage and telephone	Usage	6,037	-	6,037	6,831
Computer expenses	Usage	1,094	-	1,094	130
Insurance	Floor	1,307	-	1,307	1,181
Accountancy charges	Usage	-	3,600	3,600	4,650
Professional fees	Usage	-	125	125	2,115
(Profit) loss on disposal of fixed assets	Usage	-	-	-	(11,000)
Depreciation	Usage	12,211	-	12,211	14,204
Bank charges	Transactions	2,009	-	2,009	1,242
Incidental expenses	Usage	158	-	158	317
		<u>336,447</u>	<u>3,725</u>	<u>340,172</u>	<u>309,163</u>

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2023

6 Expenditure on charitable activities (continued)	Basis	Charitable Activities £	Governance Costs £	2022 Total £	2021 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	135,162	-	135,162	116,747
General production expenses	Direct	8,590	-	8,590	9,618
Boat expenses	Direct	6,498	-	6,498	7,152
Van and travel expenses	Direct	16,206	-	16,206	12,689
Publicity and advertising	Direct	29,809	-	29,809	20,192
Access	Direct	7,098	-	7,098	4,697
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	77,175	-	77,175	62,900
Rent and service charges	Floor	3,942	-	3,942	3,639
Printing and stationery	Usage	5,013	-	5,013	3,942
Postage and telephone	Usage	6,831	-	6,831	5,777
Computer expenses	Usage	130	-	130	428
Insurance	Floor	1,181	-	1,181	1,085
Accountancy charges	Usage	-	4,650	4,650	3,210
Professional fees	Usage	-	2,115	2,115	543
Depreciation	Usage	14,204	-	14,204	12,292
(Profit) loss on disposal of fixed assets	Usage	(11,000)	-	(11,000)	1,152
Bank charges	Transactions	1,242	-	1,242	2,324
Incidental expenses	Usage	317	-	317	331
		<u>302,398</u>	<u>6,765</u>	<u>309,163</u>	<u>268,718</u>

£66,324 (2022: £51,627) of the above costs were attributable to restricted funds.

£263,837 (2022: £257,864) of the above costs were attributable to general unrestricted funds.

£10,011 (2022: (£328)) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2023**

7	Net income/(expenditure) for the year	2023	2022
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	12,211	14,204
	Independent examiner's remuneration	3,600	3,600
		<u> </u>	<u> </u>

8 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 (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £80,117 (2022: £76,421).

9 Staff costs

The average number of persons employed by the charity during the year amounted to 4 (2022: 4).

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

	2023	2022
	£	£
Wages and salaries	114,023	110,179
Social security costs	5,714	6,026
Other pension costs	3,421	3,305
	<u> </u>	<u> </u>
	123,158	119,510
	<u> </u>	<u> </u>

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

10 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 £6,157 (2022: £6,550); the amount owing at the year end was £Nil (2022: £Nil).

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2023****11 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.

12 Tangible fixed assets

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2022	62,990	17,141	16,829	96,960
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 November 2023	<u>62,990</u>	<u>17,141</u>	<u>16,829</u>	<u>96,960</u>
Depreciation				
At 1 December 2022	32,968	14,889	16,687	64,544
Charge in the year	10,943	1,126	142	12,211
Disposals	-	-	-	-
At 30 November 2023	<u>43,911</u>	<u>16,015</u>	<u>16,829</u>	<u>76,755</u>
Net book value at				
30 November 2023	19,079	1,126	-	20,205
30 November 2022	<u>30,022</u>	<u>2,252</u>	<u>142</u>	<u>32,416</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,600	3,600
Social security and other taxes	5,733	5,301
Hire purchase creditor	6,665	6,665
	<u>16,998</u>	<u>15,566</u>

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2023****14 Designated funds - unrestricted**

	Designated boat and van fund £	The James Sykes Memorial Fund £	Total £
At 1 December 2021	101,677	61,565	163,242
Donations and legacies	-	824	824
Transfer from unrestricted general funds	-	15,000	15,000
Transfer to unrestricted general funds	-	(2,780)	(2,780)
Depreciation	(10,672)	-	(10,672)
Profit on disposal of van	11,000	-	11,000
At 30 November 2022	102,005	74,609	176,614
	£	£	£
At 1 December 2022	102,005	74,609	176,614
Donations and legacies	-	1,105	1,105
Transfer from unrestricted general funds	10,000	7,970	17,970
Transfer to unrestricted general funds	-	(9,000)	(9,000)
Depreciation	(10,011)	-	(10,011)
At 30 November 2023	101,994	74,684	176,678

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

The trustees agreed to create new designated unrestricted fund to be called The James Sykes Memorial Fund. This fund is for all future legacies, in-memory giving and funds that the trustees see fit, to help us build future resilience.

	2023 £	2022 £
15 General funds – unrestricted		
At 1 December 2022	134,968	128,511
Surplus for the year	34,828	18,677
Transfer to unrestricted designated funds	(8,970)	(12,220)
At 30 November 2023	160,826	134,968

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

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2023
16 Restricted funds

	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2022	469	867	462	1,798
Income:				
Amounts received in the year	-	1,219	64,670	65,889
Deferred income at 30 November 2023	-	(1,000)	-	(1,000)
Resources expended:				
Actors', writers and directors'				
Fees and salaries	-	-	(31,007)	(31,007)
General production expenses	-	-	(2,976)	(2,976)
Boat expenses	-	-	(842)	(842)
Van and travel expenses	-	-	(3,178)	(3,178)
Publicity and advertising	-	-	(6,449)	(6,449)
Administration fees, salaries and expenses	-	-	(15,335)	(15,335)
Rent	-	-	(796)	(796)
Telephone and IT	-	(219)	(2,840)	(3,059)
Insurance	-	-	(262)	(262)
Access	-	-	(953)	(953)
Depreciation	(469)	(504)	(462)	(1,435)
Incidental expenses	-	-	(32)	(32)
At 30 November 2023	-	363	-	363
At 1 December 2021	1,592	1,800	1,573	4,965
Income:				
Amounts received in the year	-	-	48,460	48,460
Resources expended:				
Actors', writers and directors'				
Fees and salaries	-	-	(21,983)	(21,983)
General production expenses	-	-	(1,397)	(1,397)
Boat expenses	-	-	(1,057)	(1,057)
Van and travel expenses	-	-	(2,636)	(2,636)
Publicity and advertising	-	-	(4,848)	(4,848)
Administration fees, salaries and expenses	-	-	(12,552)	(12,552)
Rent	-	-	(641)	(641)
Telephone and IT	-	(400)	(1,947)	(2,347)
Insurance	-	-	(192)	(192)
Access	-	-	(1,154)	(1,154)
Depreciation	(1,123)	(533)	(1,111)	(2,767)
Incidental expenses	-	-	(53)	(53)
At 30 November 2022	469	867	462	1,798

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2023

16 Restricted funds (continued)

Restricted funding carried forward at 30 November 2023 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) Donations totalling £15,666 were received during the year ended 30 November 2017 for the Tyseley Fund towards boat repairs and refurbishment. Depreciation of £469 in relation to the refurbishment of the boat in 2018 has been offset against these donations, leaving £Nil carried forward at 30 November 2023.
- (2) An amount of £5,553 was received from The Arts Council in 2018 in relation to the refurbishment of the boat. Depreciation of £462 has been offset against this during the year with the remaining amount of £Nil carried forward at 30 November 2023.
- (3) 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 2023 in respect of future depreciation amounts to £239 (2022: £476).
- (4) 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 2023 in respect of future depreciation amounts to £Nil (2022: £142).
- (5) A grant of £499 was received in May 2021 from The Cuckoo's Nest as a contribution towards the cost of a sound system. Restricted funds carried forward at 30 November 2023 in respect of future depreciation amounts to £124 (2022: £249).
- (6) A grant of £64,670 was received during the year ended 30 November 2023 from the Arts Council as a contribution towards the cost of Mikron's Touring Activities.
- (7) A grant of £219 was received in May 2023 from The Cuckoo's Nest as a contribution towards the cost of a mobile phone to be used for the collection of contactless payments.
- (8) A grant of £1,000 was received in November 2023 from The Cuckoo's Nest as a contribution towards the cost of replacing the existing gazebo. The expenditure has not been incurred at 30 November 2023.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2023****17 Analysis of net assets between funds**

	Unrestricted funds £	2023 Restricted Funds £	Total funds £
Tangible fixed assets	19,842	363	20,205
Current assets	345,213	-	345,213
Current liabilities	(16,998)	-	(16,998)
Long term liabilities	(10,553)	-	(10,553)
	<u>337,504</u>	<u>363</u>	<u>337,867</u>
	Unrestricted funds £	2022 Restricted Funds £	Total funds £
Tangible fixed assets	30,618	1,798	32,416
Current assets	313,748	-	313,748
Current liabilities	(15,566)	-	(15,566)
Long term liabilities	(17,218)	-	(17,218)
	<u>311,582</u>	<u>1,798</u>	<u>313,380</u>

18 Constitution

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

19 Capital commitments

At 30 November 2023, the company had capital commitments contracted for but not provided for in these financial statements of £Nil (2022: £Nil).

20 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £1,191 (2022: £1,237).

21 Control of the company

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

MIKRON THEATRE COMPANY LIMITED

England & Wales - Charity number 265169

Accounts

MIKRON THEATRE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2022

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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
K Y Button
J A Green
S M Lucas
L M Whittleworth
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 2022

Our 50th year of touring - wow, what an achievement!

In a running theme, my report covers another strange year.

We had an amazing start to the year, working with The University of Chichester on an adaptation of our original commission of 'Atalanta Forever'. Marianne, our artistic director, spent the winter months travelling to and from Chichester, with the resultant run of shows being a credit to everyone. Credit goes especially to Marianne and their producer, Paul, for making this happen in post pandemic circumstances, as well as to the students who did them proud.

Closer to home, the entire Mikron team were brilliant again in this strange year. Our cast, creatives and board were adaptable, responsive and dedicated. We said goodbye to one of our longest serving board members, Ian 'Mac' McCarthy, who retired after decades of unfaltering service. Cheers Mac.

Like many arts organisations we started our 2022 season under the grey cloud of Covid and it remained a threat throughout the season. We lost shows due to cast members contracting the virus at two separate times in the year. Where possible, we were able to pull on the in-house skills of Marianne and Pete to cover the actors, only losing a handful of shows.

Audience numbers reflected the uncertainty in the early part of the season, with a much slower start than a 'normal' year, but they did pick up at our outdoor shows.

Given the circumstances, a 120 date tour with an audience of 12,347 is a huge achievement.

Due to a temporary increase in Theatre Tax Relief, our prudence, and supporter generosity, we managed to make a surplus of £16,662. Huge thanks to our private donors - no matter how small or large, we can't thank them enough. Despite much lower show income than budgeted and the obvious rise in travel costs (diesel for the boat more than doubled and van diesel at over £2 per litre at points), our difficult decision to only produce one new show and retour an existing script paid off.

The busiest administrative year we've ever had as a board and executive team was made even more challenging by the huge amount of work required to apply for the next round of Arts Council England's National Portfolio (2023-26). That hard work was worthwhile, we were successful with the application, with an uplift. In these uncertain times, our success is testament to the months of work from all those involved, and the nationwide support we receive from our amazing audiences, supporters and circle of friends. Thanks to every single person involved.

Our season culminated with our 50th birthday bash. It was a true celebration of the people, places and successes of the first fifty years of Mikron. It was a real pleasure to welcome cast members and supporters from every decade to share our memories. A final sales note from me - do get the 50 Years Of Mikron book from our website!



MARK KELLY
Chair
8 March 2023

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2022

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2022. 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 in October 2019.

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 £16,662 (2021: £74,127).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £134,968 (2021: £128,511), unrestricted designated funds of £176,614 (2021: £163,242) and restricted funds of £1,798 (2021: £4,965), totalling £313,380 (2021: £296,718). In recognition of the relative uncertainty of incoming resources for the provision of the company's activities, and in the light of lessons learnt through the pandemic, the Trustees have reviewed their reserves policy. The company is at its most vulnerable in the first six months of the financial year when costs of initiating the annual tour exceed income, which is traditionally earned during the second half of the year as the shows roll out. Whilst efforts are always directed at trying to mitigate this, it was felt prudent to adjust the reserves policy and to aim to be holding 6 months of expenditure at the end of each financial year and to monitor this target throughout the year using the monthly cash flow forecasts. Actual general unrestricted funds at 30 November 2022 equated to, based on expenditure in 2022, just over 6 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 2022

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 revised Memorandum and Articles of Association the number of Trustees shall not be less than four nor more than twelve.

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 (retired 8 March 2022)
 S J Prickett
 J P Button
 K Y Button
 J A Green
 S M Lucas
 L M Whittleworth
 D Daly
 C J Locke
 K L Mahon
 M-J Russell de Clifford

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 2023 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 2022 which are set out on pages 6 to 19.

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.

R Turner MAAT
 Wheawill & Sudworth Limited
 35 Westgate
 Huddersfield
 HD1 1PA
 8 March 2023

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

for the year ended

30 NOVEMBER 2022

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds	
				2022 £	2021 £
	Income from:				
2	Donations and legacies	175,535	824	-	176,359
3	Charitable activities	88,147	-	48,460	136,607
4	Other trading activities	12,125	-	-	12,125
5	Investments	734	-	-	734
	Total income	276,541	824	48,460	325,825
	Expenditure on:				
6	Charitable activities	257,864	(328)	51,627	309,163
	Total expenditure	257,864	(328)	51,627	309,163
7	Net income/(expenditure)	18,677	1,152	(3,167)	16,662
	Transfers between funds	(12,220)	12,220	-	-
	Net movement in funds	6,457	13,372	(3,167)	16,662
	Reconciliation of funds				
	Total funds brought forward	128,511	163,242	4,965	296,718
	Total funds carried forward	134,968	176,614	1,798	313,380

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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)
For the year ended
30 NOVEMBER 2021

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds	
				2021 £	2020 £
	Income from:				
2	Donations and legacies	180,604	-	-	180,604
3	Charitable activities	33,990	-	121,079	155,069
4	Other trading activities	7,162	-	-	7,162
5	Investments	10	-	-	10
	Total income	<u>221,766</u>	<u>-</u>	<u>121,079</u>	<u>342,845</u>
	Expenditure on:				
6	Charitable activities	136,456	8,295	123,967	268,718
	Total expenditure	<u>136,456</u>	<u>8,295</u>	<u>123,967</u>	<u>268,718</u>
7	Net income/(expenditure)	85,310	(8,295)	(2,888)	74,127
	Transfers between funds	(76,565)	76,565	-	-
	Net movement in funds	<u>8,745</u>	<u>68,270</u>	<u>(2,888)</u>	<u>74,127</u>
	Reconciliation of funds				
	Total funds brought forward	119,766	94,972	7,853	222,591
	Total funds carried forward	<u>128,511</u>	<u>163,242</u>	<u>4,965</u>	<u>222,591</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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED**BALANCE SHEET****30 NOVEMBER 2022**

Notes		2022 £	2021 £
	Fixed assets		
12	Tangible assets	32,416	8,459
	Current assets		
	Stocks held for resale	6,000	3,000
	Debtors: prepayments and accrued income	37,152	42,772
	Cash at bank and in hand	270,596	250,240
		313,748	296,012
13	Creditors: amounts falling due within one year	(15,566)	(7,753)
	Net current assets	298,182	288,259
	Total assets less current liabilities	330,598	296,718
	Creditors: amounts falling due over one year	(17,218)	-
	Total assets less current liabilities	313,380	296,718
	Funds		
14	Designated funds – unrestricted	176,614	163,242
15	General funds – unrestricted	134,968	128,511
16	Restricted funds	1,798	4,965
		313,380	296,718

For the year ended 30 November 2022 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 8 March 2023 and are signed on its behalf by

M J KELLY Director



Company Registration Number: 1055043

The notes on pages 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2022

1 Accounting policies

a) General information and basis of preparation

Mikron Theatre Company Limited is a registered charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Directors' Report.

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 in October 2019, 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.

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:

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2022

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

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2022****1 Accounting policies (continued)****f) Stock**

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

g) 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

	2022 £	2021 £
Show collections	83,657	88,469
General donations	24,976	33,862
Legacies and In Memory Giving	824	1,065
Individual supporters and sponsorship	46,253	41,841
Tax received on Gift Aid payments	20,649	15,367
	<u>176,359</u>	<u>180,604</u>

Income from donations and legacies was £176,359 (2021: £180,604) of which £175,535 (2021: £180,604) was attributable to general unrestricted funds and £824 (2021: £Nil) was attributable to designated unrestricted funds.

3 Income from charitable activities

	2022 £	2021 £
Fees and receipts	62,779	22,920
Grant income:		
Arts Council England	48,460	48,680
Arts Council England – Culture Recovery Fund	-	71,500
The Cuckoo's Nest Community Shop	-	899
Theatre tax relief	25,368	11,070
	<u>136,607</u>	<u>155,069</u>

Income from charitable activities was £136,607 (2021: £155,069). £48,460 (2021: £121,079) was attributable to restricted funds and £88,147 (2021: £33,990) was attributable to general unrestricted funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2022
3 Income from charitable activities (continued)

Grant income of £48,460 received during the year ended 30 November 2022 from The Arts Council was intended as a contribution towards the cost of Mikron's touring activity for 2022.

4 Income from other trading activities	2022 £	2021 £
Project management income	12,125	7,162

Income from other trading activities was £12,125 (2021: £7,162) and this was all attributable to general unrestricted funds.

5 Income from investments	2022 £	2021 £
Bank interest receivable	734	10

Income from investments was £734 (2021: £10) all of which was attributable to general unrestricted funds in both periods.

6 Expenditure on charitable activities	Basis	Charitable Activities £	Governance Costs £	2022 Total £	2021 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	135,162	-	135,162	116,747
General production expenses	Direct	8,590	-	8,590	9,618
Boat expenses	Direct	6,498	-	6,498	7,152
Van and travel expenses	Direct	16,206	-	16,206	12,689
Publicity and advertising	Direct	29,809	-	29,809	20,192
Access	Direct	7,098	-	7,098	4,697
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	77,175	-	77,175	62,900
Rent and service charges	Floor	3,942	-	3,942	3,639
Printing and stationery	Usage	5,013	-	5,013	3,942
Postage and telephone	Usage	6,831	-	6,831	5,777
Computer expenses	Usage	130	-	130	428
Insurance	Floor	1,181	-	1,181	1,085
Accountancy charges	Usage	-	4,650	4,650	3,210
Professional fees	Usage	-	2,115	2,115	543
(Profit) loss on disposal of fixed assets	Usage	(11,000)	-	(11,000)	1,152
Depreciation	Usage	14,204	-	14,204	12,292
Bank charges	Transactions	1,242	-	1,242	2,324
Incidental expenses	Usage	317	-	317	331
		<u>302,398</u>	<u>6,765</u>	<u>309,163</u>	<u>268,718</u>

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2022

6 Expenditure on charitable activities (continued)	Basis	Charitable Activities £	Governance Costs £	2021 Total £	2020 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	116,747	-	116,747	50,043
General production expenses	Direct	9,618	-	9,618	1,377
Boat expenses	Direct	7,152	-	7,152	7,073
Van and travel expenses	Direct	12,689	-	12,689	3,841
Publicity and advertising	Direct	20,192	-	20,192	11,825
Access	Direct	4,697	-	4,697	-
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	62,900	-	62,900	58,820
Rent and service charges	Floor	3,639	-	3,639	3,261
Printing and stationery	Usage	3,942	-	3,942	3,682
Postage and telephone	Usage	5,777	-	5,777	6,363
Computer expenses	Usage	428	-	428	2,192
Insurance	Floor	1,085	-	1,085	1,051
Accountancy charges	Usage	-	3,210	3,210	3,940
Professional fees	Usage	-	543	543	1,750
Depreciation	Usage	12,292	-	12,292	11,241
Loss on disposal of fixed assets	Usage	1,152	-	1,152	-
Bank charges	Transactions	2,324	-	2,324	1,185
Incidental expenses	Usage	331	-	331	779
		<u>264,965</u>	<u>3,753</u>	<u>268,718</u>	<u>168,423</u>

£51,627 (2021: £123,967) of the above costs were attributable to restricted funds.

£257,864 (2021: £136,456) of the above costs were attributable to general unrestricted funds.

(£328) (2021: £8,295) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2022

7	Net income/(expenditure) for the year	2022	2021
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	14,204	12,292
	Independent examiner's remuneration	3,600	3,210
		<u> </u>	<u> </u>

8 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 (2021: £Nil).

The trustees did not have any expenses reimbursed during the year (2021: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £76,421 (2021: £67,922).

9 Staff costs

The average number of persons employed by the charity during the year amounted to 4 (2021: 3).

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

	2022	2021
	£	£
Wages and salaries	110,179	80,311
Social security costs	6,026	4,615
Other pension costs	3,305	2,667
	<u> </u>	<u> </u>
	119,510	87,593
	<u> </u>	<u> </u>

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

10 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 £6,550 (2021: £6,187); the amount owing at the year end was £Nil (2021: £313).

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2022
11 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.

12 Tangible fixed assets

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2021	53,481	17,141	16,829	87,451
Additions	38,161	-	-	38,161
Disposals	(28,652)	-	-	(28,652)
At 30 November 2022	62,990	17,141	16,829	96,960
Depreciation				
At 1 December 2021	48,713	13,763	16,516	78,992
Charge in the year	12,907	1,126	171	14,204
Disposals	(28,652)	-	-	(28,652)
At 30 November 2022	32,968	14,889	16,687	64,544
Net book value at				
30 November 2022	30,022	2,252	142	32,416
30 November 2021	4,768	3,378	313	8,459

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,600	3,883
Social security and other taxes	5,301	3,870
Hire purchase creditor	6,665	-
	15,566	7,753

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2022****14 Designated funds - unrestricted**

	Designated boat and van fund £	The James Sykes Memorial Fund £	Total £
At 1 December 2021	101,677	61,565	163,242
Donations and legacies	-	824	824
Transfer from unrestricted general funds	-	15,000	15,000
Transfer to unrestricted general funds	-	(2,780)	(2,780)
Depreciation	(10,672)	-	(10,672)
Profit on disposal of van	11,000	-	11,000
At 30 November 2022	<u>102,005</u>	<u>74,609</u>	<u>176,614</u>
	£	£	£
At 1 December 2020	94,972	-	94,972
Transfer from unrestricted general funds	15,000	61,565	76,565
Depreciation	(8,295)	-	(8,295)
At 30 November 2021	<u>101,677</u>	<u>61,565</u>	<u>163,242</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 during this year.

The trustees agreed to create new designated unrestricted fund to be called The James Sykes Memorial Fund. This fund is for all future legacies, in-memory giving and funds that the trustees see fit, to help us build future resilience.

15 General funds – unrestricted	2022 £	2021 £
At 1 December 2021	128,511	119,766
(Deficit) Surplus for the year	18,677	85,310
Transfer to unrestricted designated funds	(12,220)	(76,565)
At 30 November 2022	<u>134,968</u>	<u>128,511</u>

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

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2022
16 Restricted funds

	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2021	1,592	1,800	1,573	4,965
Income:				
Amounts received in the year	-	-	48,460	48,460
Resources expended:				
Actors', writers and directors'				
Fees and salaries	-	-	(21,983)	(21,983)
General production expenses	-	-	(1,397)	(1,397)
Boat expenses	-	-	(1,057)	(1,057)
Van and travel expenses	-	-	(2,636)	(2,636)
Publicity and advertising	-	-	(4,848)	(4,848)
Administration fees, salaries and expenses	-	-	(12,552)	(12,552)
Rent	-	-	(641)	(641)
Telephone and IT	-	(400)	(1,947)	(2,347)
Insurance	-	-	(192)	(192)
Access	-	-	(1,154)	(1,154)
Depreciation	(1,123)	(533)	(1,111)	(2,767)
Incidental expenses	-	-	(53)	(53)
At 30 November 2022	469	867	462	1,798
At 1 December 2020	2,715	2,454	2,684	7,853
Income:				
Amounts received in the year	-	899	120,180	121,079
Resources expended:				
Actors', writers and directors'				
Fees and salaries	-	-	(53,251)	(53,251)
General production expenses	-	-	(1,947)	(1,947)
Boat expenses	-	-	(3,262)	(3,262)
Van and travel expenses	-	-	(5,530)	(5,530)
Publicity and advertising	-	-	(6,639)	(6,639)
Administration fees, salaries and expenses	-	-	(40,891)	(40,891)
Rent	-	(718)	(3,536)	(4,254)
Telephone and IT	-	-	(787)	(787)
Insurance	-	-	(996)	(996)
Access	-	-	(3,217)	(3,217)
Depreciation	(1,123)	(835)	(1,111)	(3,069)
Incidental expenses	-	-	(124)	(124)
At 30 November 2021	1,592	1,800	1,573	4,965

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2022

16 Restricted funds (continued)

Restricted funding carried forward at 30 November 2022 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) 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 2018 has been offset against these donations, leaving £469 carried forward at 30 November 2022 to set off against future depreciation.
- (2) An amount of £5,553 was received from The Arts Council in 2018 in relation to the refurbishment of the boat. Depreciation of £1,111 has been offset against this during the year with the remaining amount of £462 carried forward at 30 November 2022 to set off against future depreciation.
- (3) 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 2022 in respect of future depreciation amounts to £476 (2021: £713).
- (4) 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 2022 in respect of future depreciation amounts to £142 (2021: £313).
- (5) A grant of £499 was received in May 2021 from The Cuckoo's Nest as a contribution towards the cost of a sound system. Restricted funds carried forward at 30 November 2022 in respect of future depreciation amounts to £249 (2021: £374).
- (6) A grant of £48,460 was received during the year ended 30 November 2022 from the Arts Council as a contribution towards the cost of Mikron's Touring Activities.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2022****17 Analysis of net assets between funds**

	Unrestricted funds £	2022 Restricted Funds £	Total funds £
Tangible fixed assets	30,618	1,798	32,416
Current assets	313,748	-	313,748
Current liabilities	(15,566)	-	(15,566)
Long term liabilities	(17,218)	-	(17,218)
	<u>311,582</u>	<u>1,798</u>	<u>313,380</u>
	Unrestricted funds £	2021 Restricted Funds £	Total funds £
Tangible fixed assets	3,894	4,565	8,459
Current assets	295,612	400	296,012
Current liabilities	(7,753)	-	(7,753)
	<u>291,753</u>	<u>4,965</u>	<u>296,718</u>

18 Constitution

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

19 Capital commitments

At 30 November 2022, the company had capital commitments contracted for but not provided for in these financial statements of £Nil (2021: £30,645).

20 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £1,237 (2021: £1,155).

21 Control of the company

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

MIKRON THEATRE COMPANY LIMITED

England & Wales - Charity number 265169

Accounts

MIKRON THEATRE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2021

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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
K Y Button
J A Green
S M Lucas
L M Whittleworth
D Daly
C J Locke
K L Mahon
M-J Russell de Clifford

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 2021

My previous report started by noting how strange and perilous 2019/20 had been.

This also rang true for the 2020/21 tour and it was thanks to the entire team that it was such a success, under the hardest of circumstances.

We started this financial year by continuing our work with the community mutual aid group, and then assisting with the transfer of the foodbank assets and responsibilities over to a newly created organisation. Alongside this, we started planning, booking and crossing our fingers through various Covid related restrictions, for the 2021 tour.

We were successful with our Culture Recovery Fund application for £71,500 which secured the future viability of the company and saved us from having to use our reserves as we emerged from the pandemic.

The pandemic forced us into a very strange rehearsal environment - keeping the cast away from everyone else, and running the room without our regular Production Manager, who was off on maternity leave.

Restrictions also meant we had to insist that all of our 7,806 audience members booked in advance for every show via the Mikron office, for contact tracing reasons. Due to social distancing, we had reduced capacity at every venue, performed outside virtually everywhere, and everyone attended on a 'pay what you feel' basis.

Despite all this, the tour was a sell out success. I want to thank and say thanks from the Trustees to the office, who made this happen through rigorous hours of admin, safety planning, ticket handling, phone calls and marketing. And another huge thanks to the faultless team of actors, who had to translate a unique floorplan into coned off audience areas, every single night. Troupers!

Our audiences were, as ever, generous, appreciative and grateful to see us out and about. We were one of the few touring companies in the country to get out on the road, in such a successful manner. We only toured to 83 venues (a big 'only', however we usually have 130 performances). We were fortunate enough to not lose a show to Covid for the whole tour.

Arts Council England approved our one year National Portfolio Extension in late 2021 - a huge relief. Thanks are due to the ACE team, they have an unenviable task of navigating politics, policy and prudence.

In this year we said thank you and happy retirement to long standing board member John Liley. Our governance succession planning is robust - 2021 saw the board expand with 4 new trustees, all of who bring something totally new to Mikron. And this is my opportunity to say a huge thanks to all of the board, Mikron wouldn't be here without you all.

The continued support and love for this unique company is palpable. 2022 marks our 50th year of touring - and we have made it, with everyone's help.

Thank you to everyone who has played their part - and to borrow a phrase from cricket-loving Pete: half a century and not out!

MARK KELLY

Chair

24 February 2022

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2021

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2021. 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 in October 2019.

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 £74,127 (2020: £52,312 excess of income over expenditure).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £128,511 (2020: £119,766), unrestricted designated funds of £163,242 (2020: £94,972) and restricted funds of £4,965 (2020: £7,853), totalling £296,718 (2020: £222,591). In recognition of the relative uncertainty of incoming resources for the provision of the company's activities, and in the light of lessons learnt through the pandemic, the Trustees have reviewed their reserves policy. The company is at its most vulnerable in the first six months of the financial year when costs of initiating the annual tour exceed income, which is traditionally earned during the second half of the year as the shows roll out. Whilst efforts are always directed at trying to mitigate this, it was felt prudent to adjust the reserves policy and to aim to be holding 6 months of expenditure at the end of each financial year and to monitor this target throughout the year using the monthly cash flow forecasts. Actual general unrestricted funds at 30 November 2021 equated to, based on expenditure in 2021, just over 6 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 2021

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 revised Memorandum and Articles of Association the number of Trustees shall not be less than four nor more than twelve.

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
 K Y Button
 J A Green
 S M Lucas
 L M Whittleworth
 D Daly (appointed on 21 September 2021)
 C J Locke (appointed on 21 September 2021)
 K L Mahon (appointed on 12 October 2021)
 M-J Russell de Clifford (appointed on 12 October 2021)
 J N Liley (retired on 21 September 2021)

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 24 February 2022 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 2021 which are set out on pages 6 to 19.

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
 24 February 2022

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

for the year ended

30 NOVEMBER 2021

Notes		Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
	Income from:					
2	Donations and legacies	180,604	-	-	180,604	148,023
3	Charitable activities	33,990	-	121,079	155,069	67,766
4	Other trading activities	7,162	-	-	7,162	4,200
5	Investments	10	-	-	10	746
	Total income	<u>221,766</u>	<u>-</u>	<u>121,079</u>	<u>342,845</u>	<u>220,735</u>
	Expenditure on:					
6	Charitable activities	136,456	8,295	123,967	268,718	168,423
	Total expenditure	<u>136,456</u>	<u>8,295</u>	<u>123,967</u>	<u>268,718</u>	<u>168,423</u>
7	Net income/(expenditure)	85,310	(8,295)	(2,888)	74,127	52,312
	Transfers between funds	(76,565)	76,565	-	-	-
	Net movement in funds	<u>8,745</u>	<u>68,270</u>	<u>(2,888)</u>	<u>74,127</u>	<u>52,312</u>
	Reconciliation of funds					
	Total funds brought forward	119,766	94,972	7,853	222,591	170,279
	Total funds carried forward	<u>128,511</u>	<u>163,242</u>	<u>4,965</u>	<u>296,718</u>	<u>222,591</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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)
For the year ended
30 NOVEMBER 2020

Notes		Unrestricted	Unrestricted	Restricted	Total Funds	
		Funds	Designated	Funds	2020	2019
		£	£	£	£	£
	Income from:					
2	Donations and legacies	146,962	-	1,061	148,023	142,504
3	Charitable activities	66,548	-	1,218	67,766	142,881
4	Other trading activities	4,200	-	-	4,200	-
5	Investments	746	-	-	746	795
	Total income	<u>218,456</u>	<u>-</u>	<u>2,279</u>	<u>220,735</u>	<u>286,180</u>
	Expenditure on:					
6	Charitable activities	155,416	8,295	4,712	168,423	274,550
	Total expenditure	<u>155,416</u>	<u>8,295</u>	<u>4,712</u>	<u>168,423</u>	<u>274,550</u>
7	Net income/(expenditure)	63,040	(8,295)	(2,433)	52,312	11,630
	Transfers between funds	(25,000)	25,000	-	-	-
	Net movement in funds	<u>38,040</u>	<u>16,705</u>	<u>(2,433)</u>	<u>52,312</u>	<u>11,630</u>
	Reconciliation of funds					
	Total funds brought forward	81,726	78,267	10,286	170,279	158,649
	Total funds carried forward	<u><u>119,766</u></u>	<u><u>94,972</u></u>	<u><u>7,853</u></u>	<u><u>222,591</u></u>	<u><u>170,279</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 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED**BALANCE SHEET****30 NOVEMBER 2021**

Notes		2021 £	2020 £
	Fixed assets		
12	Tangible assets	8,459	17,399
	Current assets		
	Stocks held for resale	3,000	5,000
	Debtors: prepayments and accrued income	42,772	33,153
	Cash at bank and in hand	250,240	173,103
		296,012	211,256
13	Creditors: amounts falling due within one year	(7,753)	(6,064)
	Net current assets	288,259	205,192
	Total assets less current liabilities	296,718	222,591
	Funds		
14	Designated funds – unrestricted	163,242	94,972
15	General funds – unrestricted	128,511	119,766
16	Restricted funds	4,965	7,853
		296,718	222,591

For the year ended 30 November 2021 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 24 February 2022 and are signed on its behalf by

M J KELLY Director

Company Registration Number: 1055043

The notes on pages 9 to 19 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2021

1 Accounting policies

a) General information and basis of preparation

Mikron Theatre Company Limited is a registered charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Directors' Report.

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 in October 2019, 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.

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:

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2021

1 Accounting policies (continued)

c) Income recognition (continued)

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.

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

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021****1 Accounting policies (continued)**

f) Stock

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

g) 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

	2021 £	2020 £
Show collections	88,469	-
General donations	33,862	103,323
Legacy	1,065	-
Individual supporters and sponsorship	41,841	25,447
Tax received on Gift Aid payments	15,367	19,253
	<u>180,604</u>	<u>148,023</u>

Income from donations and legacies was £180,604 (2020: £148,023) of which £180,604 (2020: £146,962) was attributable to general unrestricted funds and £Nil (2020: £1,061) was attributable to restricted funds.

3 Income from charitable activities

	2021 £	2020 £
Fees and receipts	22,920	4,230
Grant income:		
Arts Council England	48,680	48,680
Arts Council England – Culture Recovery Fund	71,500	-
The Cuckoo's Nest Community Shop	899	1,218
Kirklees Council	-	3,501
Theatre tax relief	11,070	10,137
	<u>155,069</u>	<u>67,766</u>

Income from charitable activities was £155,069 (2020: £67,766). £121,079 (2020: £1,218) was attributable to restricted funds and £33,990 (2020: £66,548) was attributable to general unrestricted funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2021
3 Income from charitable activities (continued)

Grant income of £48,680 received during the year ended 30 November 2020 from The Arts Council was intended as a contribution towards the cost of Mikron's Touring Activity for 2020. As a consequence of the Covid-19 pandemic, Mikron's Touring Activity for 2020 was cancelled. The Arts Council subsequently waived all grant conditions.

4 Income from other trading activities	2021 £	2020 £
Project management income	7,162	4,200

Income from other trading activities was £7,162 (2020: £4,200) and this was all attributable to general unrestricted funds.

5 Income from investments	2021 £	2020 £
Bank interest receivable	10	746

Income from investments was £10 (2020: £746) all of which was attributable to general unrestricted funds in both periods.

6 Expenditure on charitable activities	Basis	Charitable Activities £	Governance Costs £	2021 Total £	2020 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	116,747	-	116,747	50,043
General production expenses	Direct	9,618	-	9,618	1,377
Boat expenses	Direct	7,152	-	7,152	7,073
Van and travel expenses	Direct	12,689	-	12,689	3,841
Publicity and advertising	Direct	20,192	-	20,192	11,825
Access	Direct	4,697	-	4,697	-
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	62,900	-	62,900	58,820
Rent and service charges	Floor	3,639	-	3,639	3,261
Printing and stationery	Usage	3,942	-	3,942	3,682
Postage and telephone	Usage	5,777	-	5,777	6,363
Computer expenses	Usage	428	-	428	2,192
Insurance	Floor	1,085	-	1,085	1,051
Accountancy charges	Usage	-	3,210	3,210	3,940
Professional fees	Usage	-	543	543	1,750
Depreciation	Usage	12,292	-	12,292	11,241
Loss on disposal of fixed assets	Usage	1,152	-	1,152	-
Bank charges	Transactions	2,324	-	2,324	1,185
Incidental expenses	Usage	331	-	331	779
		<u>264,965</u>	<u>3,753</u>	<u>268,718</u>	<u>168,423</u>

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2021

6 Expenditure on charitable activities (continued)	Basis	Charitable Activities £	Governance Costs £	2020 Total £	2019 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	50,043	-	50,043	124,547
General production expenses	Direct	1,377	-	1,377	8,316
Boat expenses	Direct	7,073	-	7,073	8,147
Van and travel expenses	Direct	3,841	-	3,841	14,348
Publicity and advertising	Direct	11,825	-	11,825	21,670
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	58,820	-	58,820	63,187
Rent and service charges	Floor	3,261	-	3,261	4,058
Printing and stationery	Usage	3,682	-	3,682	5,181
Postage and telephone	Usage	6,363	-	6,363	6,277
Computer expenses	Usage	2,192	-	2,192	480
Insurance	Floor	1,051	-	1,051	1,026
Accountancy charges	Usage	-	3,940	3,940	3,432
Professional fees	Usage	-	1,750	1,750	1,936
Depreciation	Usage	11,241	-	11,241	11,298
Bank charges	Transactions	1,185	-	1,185	477
Incidental expenses	Usage	779	-	779	170
		<u>162,733</u>	<u>5,690</u>	<u>168,423</u>	<u>274,550</u>

£123,967 (2020: £4,712) of the above costs were attributable to restricted funds.

£136,456 (2020: £155,416) of the above costs were attributable to general unrestricted funds.

£8,295 (2020: £8,295) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021**

7	Net income/(expenditure) for the year	2021	2020
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	12,292	11,241
	Independent examiner's remuneration	3,210	3,940
		<u> </u>	<u> </u>

8 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 (2020: £Nil).

The trustees did not have any expenses reimbursed during the year (2020: £Nil).

The total employee benefits, including fees, paid to key management personnel amounted to £62,270 (2020: £61,393).

9 Staff costs

The average number of persons employed by the charity during the year amounted to 3 (2020: 3).

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

	2021	2020
	£	£
Wages and salaries	80,311	79,453
Social security costs	4,615	3,691
Other pension costs	2,667	2,458
	<u> </u>	<u> </u>
	87,593	85,602
	<u> </u>	<u> </u>

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

10 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 £6,187 (2020: £2,458); the amount owing at the year end was £313 (2020: £535).

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021****11 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.

12 Tangible fixed assets

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2020	53,481	13,789	16,829	84,099
Additions	-	4,504	-	4,504
Disposals	-	(1,152)	-	(1,152)
At 30 November 2021	<u>53,481</u>	<u>17,141</u>	<u>16,829</u>	<u>87,451</u>
Depreciation				
At 1 December 2020	38,184	12,498	16,018	66,700
Charge in the year	10,529	1,265	498	12,292
Disposals	-	-	-	-
At 30 November 2021	<u>48,713</u>	<u>13,763</u>	<u>16,516</u>	<u>78,992</u>
Net book value at				
30 November 2021	4,768	3,378	313	8,459
30 November 2020	<u>15,297</u>	<u>1,291</u>	<u>811</u>	<u>17,399</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	3,883	4,145
Social security and other taxes	3,870	1,919
	<u>7,753</u>	<u>6,064</u>

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021****14 Designated funds - unrestricted**

	Designated boat and van fund £	The James Sykes Memorial Fund £	Total £
At 1 December 2020	94,972	-	94,972
Transfer from unrestricted general funds	15,000	61,565	76,565
Depreciation	(8,295)	-	(8,295)
At 30 November 2021	101,677	61,565	163,242
	£	£	£
At 1 December 2019	78,267	-	78,267
Transfer from unrestricted general funds	25,000	-	25,000
Depreciation	(8,295)	-	(8,295)
At 30 November 2020	94,972	-	94,972

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.

The trustees have agreed to create new designated unrestricted fund to be called The James Sykes Memorial Fund. This fund is for all future legacies, in-memory giving and funds that the trustees see fit, to help us build future resilience.

	2021 £	2020 £
15 General funds – unrestricted		
At 1 December 2020	119,766	81,726
Surplus for the year	85,310	63,040
Transfer to unrestricted designated funds	(76,565)	(25,000)
At 30 November 2021	128,511	119,766

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

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2021
16 Restricted funds

	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2020	2,715	2,454	2,684	7,853
Income:				
Amounts received in the year	-	899	120,180	121,079
Resources expended:				
Actors', writers and directors'				
Fees and salaries	-	-	(53,251)	(53,251)
General production expenses	-	-	(1,947)	(1,947)
Boat expenses	-	-	(3,262)	(3,262)
Van and travel expenses	-	-	(5,530)	(5,530)
Publicity and advertising	-	-	(6,639)	(6,639)
Administration fees, salaries and expenses	-	-	(40,891)	(40,891)
Rent	-	(718)	(3,536)	(4,254)
Telephone and IT	-	-	(787)	(787)
Insurance	-	-	(996)	(996)
Access	-	-	(3,217)	(3,217)
Depreciation	(1,123)	(835)	(1,111)	(3,069)
Incidental expenses	-	-	(124)	(124)
At 30 November 2021	<u>1,592</u>	<u>1,800</u>	<u>1,573</u>	<u>4,965</u>
At 1 December 2019	3,839	2,653	3,794	10,286
Income:				
Amounts received in the year	1,061	1,218	-	2,279
Resources expended:				
General production expenses	-	(400)	-	(400)
Boat expenses	(1,061)	-	-	(1,061)
Van and travel expenses	-	(500)	-	(500)
Depreciation	(1,124)	(517)	(1,110)	(2,751)
At 30 November 2020	<u>2,715</u>	<u>2,454</u>	<u>2,684</u>	<u>7,853</u>

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021****16 Restricted funds (continued)**

Restricted funding carried forward at 30 November 2021 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 2021 in respect of future depreciation amounts to £Nil (2020: £37).
- (2) 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 2018 has been offset against these donations, leaving £1,592 carried forward at 30 November 2021 to set off against future depreciation.
- (3) An amount of £5,553 was received from The Arts Council in 2018 in relation to the refurbishment of the boat. Depreciation of £1,111 has been offset against this during the year with the remaining amount of £1,573 carried forward at 30 November 2021 to set off against future depreciation.
- (4) 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 2021 in respect of future depreciation amounts to £Nil (2020: £145).
- (5) 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 2021 in respect of future depreciation amounts to £Nil (2020: £120).
- (6) 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 2021 in respect of future depreciation amounts to £713 (2020: £950).
- (7) 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 2021 in respect of future depreciation amounts to £313 (2020: £484).
- (8) A grant of £718 was received in November 2020 from The Cuckoo's Nest as a contribution towards the cost of rent for the next quarter. Restricted funds carried forward at 30 November 2021 amounts to £Nil (2020: £718).
- (9) A grant of £499 was received in May 2021 from The Cuckoo's Nest as a contribution towards the cost of a sound system. Restricted funds carried forward at 30 November 2021 in respect of future depreciation amounts to £374.
- (10) A grant of £48,680 was received during the year ended 30 November 2021 from the Arts Council as a contribution towards the cost of Mikron's Touring Activity for 2021.
- (11) A grant of £71,500 was received during the year ended 30 November 2021 from the Arts Council Culture Recovery Fund as a contribution towards Mikron's recovery from the pandemic.

MIKRON THEATRE COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****30 NOVEMBER 2021****16 Restricted funds (continued)**

- (12) A grant of £400 was received in October 2021 from The Cuckoo's Nest as a contribution towards the cost of a laptop. The laptop had not yet been acquired at 30 November 2021. Restricted funds carried forward at 30 November 2021 in respect of future depreciation amounts to £400.

17 Analysis of net assets between funds

	Unrestricted funds £	2021 Restricted Funds £	Total funds £
Tangible fixed assets	3,894	4,565	8,459
Current assets	295,612	400	296,012
Current liabilities	(7,753)	-	(7,753)
	<u>291,753</u>	<u>4,965</u>	<u>296,718</u>
	Unrestricted funds £	2020 Restricted Funds £	Total funds £
Tangible fixed assets	9,546	7,853	17,399
Current assets	211,256	-	211,256
Current liabilities	(6,064)	-	(6,064)
	<u>214,738</u>	<u>7,853</u>	<u>222,591</u>

18 Constitution

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

19 Capital commitments

At 30 November 2021, the company had capital commitments contracted for but not provided for in these financial statements of £30,645 (2020: £Nil).

20 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £655 (2020: £4,974).

21 Control of the company

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

MIKRON THEATRE COMPANY LIMITED

England & Wales - Charity number 265169

Accounts

MIKRON THEATRE COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 NOVEMBER 2020

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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 A 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 2020

This had to be the strangest and most perilous financial year in our history.

We started so well, with two brilliant shows ready to go out with, and the press being captivated by both of them. Our excitement increased by having a great cast and artistic team in place. And then the pandemic took hold.

The office team had the heartbreaking task of cancelling 130 tour dates, which also meant cancelling multiple thousands of pounds of work for us, our venues and wider suppliers. These people are not faceless corporations, but individuals that we have built up relationships with over many years. We made sure we supported our actors and creative team but also had to put them on notice until we could tour again. It was a hard, emotional time, to say the least.

The following months, like everyone else, saw us rethinking everything. Arts Council England were amazing in their unfaltering support. Darren Henley, ACE Chief Executive, asked us to support our communities, and we took him at his word: we couldn't deliver theatre, but we could deliver food. This saw us partnering with multiple organisations to make sure that both vulnerable people and those shielding in our village, and the wider Colne Valley, had food, prescriptions and emotional support. We are still, at the time of writing this report, involved in this community initiative.

In order to survive in the long run, we launched an appeal, with a target of £48,337.49 (the minimum needed by the end of December 2020 to ensure that our 50th year of touring could go ahead). That total was, incredibly, reached in just over two weeks. The support keeps coming in and to date, we have more than doubled our original target.

Without this support, we simply wouldn't be planning anything, we would be closing the office doors forever, just before our 50th birthday.

We cannot thank all of our donors enough, be they our amazing long term supporters or those countless people who we don't know, who donated. The 'Mikron family' surpassed itself. The surplus that these accounts show is down to one thing - philanthropy generated by the desire to see much-loved Mikron survive. We, trustees and management team alike, were and are humbled. And forever grateful to all who supported us.

I'm also grateful to the trustees and the office team of Marianne, Pete, Rachel, Jo, and Barrie for their combined hard work and positive spirits in very difficult times.

Here's to 2021 and getting the show back on the road (and cut!).

MARK KELLY
Chair

23 March 2021

MIKRON THEATRE COMPANY LIMITED

DIRECTORS' REPORT

For the year ended

30 NOVEMBER 2020

The directors present their report and unaudited financial statements of the charitable company for the year ended 30 November 2020. 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 in October 2019.

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 £52,312 (2019: £11,630 excess of income over expenditure).

Reserves policy

The Trustees have reviewed the reserves of the company, being general unrestricted funds of £119,766 (2019: £81,726), unrestricted designated funds of £94,972 (2019: £78,267) and restricted funds of £7,853 (2019: £10,286), totalling £222,591 (2019: £170,279). 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 2020 equated to, based on expenditure in 2020, just over 6 months unrestricted expenditure. The level of reserves at 30 November 2020 has been impacted by the Covid pandemic due to the support of Mikron's supporters and reduced expenditure due to touring not being allowed. The Trustees acknowledge that expenditure, given the anticipated easing of lockdown restrictions, will be higher in 2021. They believe that their aim of holding not less than three months unrestricted expenditure is reasonable going forward.

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 2020

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 A 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 23 March 2021 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 2020 which are set out on pages 6 to 18.

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

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
23 March 2021

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

for the year ended

30 NOVEMBER 2020

Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds	
				2020 £	2019 £
	Income from:				
2	Donations and legacies	146,962	-	1,061	148,023
3	Charitable activities	66,548	-	1,218	67,766
4	Other trading activities	4,200	-	-	4,200
5	Investments	746	-	-	746
	Total income	218,456	-	2,279	220,735
	Expenditure on:				
6	Charitable activities	155,416	8,295	4,712	168,423
	Total expenditure	155,416	8,295	4,712	168,423
7	Net income/(expenditure)	63,040	(8,295)	(2,433)	52,312
	Transfers between funds	(25,000)	25,000	-	-
	Net movement in funds	38,040	16,705	(2,433)	52,312
	Reconciliation of funds				
	Total funds brought forward	81,726	78,267	10,286	170,279
	Total funds carried forward	119,766	94,972	7,853	222,591

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 18 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (including summary income and expenditure account)
For the year ended
30 NOVEMBER 2019

Notes		Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 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
5	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:					
6	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>
7	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>81,726</u>	<u>78,267</u>	<u>10,286</u>	<u>170,279</u>	<u>158,649</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 18 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED
BALANCE SHEET
30 NOVEMBER 2020

Notes		2020 £	2019 £
	Fixed assets		
12	Tangible assets	17,399	28,640
	Current assets		
	Stocks held for resale	5,000	6,332
	Debtors: prepayments and accrued income	33,153	35,146
	Cash at bank and in hand	173,103	106,608
		211,256	148,086
13	Creditors: amounts falling due within one year	(6,064)	(6,447)
	Net current assets	205,192	141,639
	Total assets less current liabilities	222,591	170,279
	Funds		
14	Designated funds – unrestricted	94,972	78,267
15	General funds – unrestricted	119,766	81,726
16	Restricted funds	7,853	10,286
		222,591	170,279

For the year ended 30 November 2020 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 23 March 2021 and are signed on its behalf by

M J KELLY Director

Company Registration Number: 1055043

The notes on pages 8 to 18 form part of these financial statements.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2020

1 Accounting policies

a) General information and basis of preparation

Mikron Theatre Company Limited is a registered charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Directors' Report.

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 in October 2019, 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.

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:

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2020

1 Accounting policies (continued)

c) Income recognition (continued)

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.

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

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2020
1 Accounting policies (continued)
f) Stock

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

g) Going concern

The financial statements have been prepared on a going concern basis as despite the Covid pandemic the trustees believe that no material uncertainties exist. The trustees have considered the impact of the Covid pandemic on the company. They believe, given the ongoing support of their supporters and the measures put in place, that the company remains a going concern. 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

	2020 £	2019 £
Show collections	-	68,267
General donations	103,323	17,561
Legacy	-	10,000
Individual supporters and sponsorship	25,447	29,032
Tax received on Gift Aid payments	19,253	17,644
	<u>148,023</u>	<u>142,504</u>

Income from donations and legacies was £148,023 (2019: £142,504) of which £146,962 (2019: £142,504) was attributable to general unrestricted funds and £1,061 (2019: £nil) was attributable to restricted funds.

3 Income from charitable activities

	2020 £	2019 £
Fees and receipts	4,230	79,064
Grant income:		
Arts Council England	48,680	47,800
The Cuckoo's Nest Community Shop	1,218	1,633
Kirklees Council	3,501	-
Theatre tax relief	10,137	14,384
	<u>67,766</u>	<u>142,881</u>

Income from charitable activities was £67,766 (2019: £142,881). £1,218 (2019: £49,433) was attributable to restricted funds and £66,548 (2019: £93,448) was attributable to general unrestricted funds. £nil (2019: £nil) related to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2020

3 Income from charitable activities (continued)

Grant income of £48,680 received during the year ended 30 November 2020 from The Arts Council was intended as a contribution towards the cost of Mikron's Touring Activity for 2020. As a consequence of the Covid-19 pandemic, Mikron's Touring Activity for 2020 was cancelled. The Arts Council have subsequently waived all grant conditions.

4 Income from other trading activities	2020 £	2019 £
Project management income	4,200	-

Income from other trading activities was £4,200 (2019: £nil) and this was all attributable to general unrestricted funds.

5 Income from investments	2020 £	2019 £
Bank interest receivable	746	795

Income from investments was £746 (2019: £795) all of which was attributable to general unrestricted funds in both periods.

6 Expenditure on charitable activities	Basis	Charitable Activities £	Governance Costs £	2020 Total £	2019 Total £
Costs directly allocated to activities					
Actors', writers' and directors' fees and salaries	Direct	50,043	-	50,043	124,547
General production expenses	Direct	1,377	-	1,377	8,316
Boat expenses	Direct	7,073	-	7,073	8,147
Van and travel expenses	Direct	3,841	-	3,841	14,348
Publicity and advertising	Direct	11,825	-	11,825	21,670
Support costs allocated to activities					
Administration fees, salaries and expenses	Time	58,820	-	58,820	63,187
Rent and service charges	Floor	3,261	-	3,261	4,058
Printing and stationery	Usage	3,682	-	3,682	5,181
Postage and telephone	Usage	6,363	-	6,363	6,277
Computer expenses	Usage	2,192	-	2,192	480
Insurance	Floor	1,051	-	1,051	1,026
Accountancy charges	Usage	-	3,940	3,940	3,432
Professional fees	Usage	-	1,750	1,750	1,936
Depreciation	Usage	11,241	-	11,241	11,298
Bank charges	Transactions	1,185	-	1,185	477
Incidental expenses	Usage	779	-	779	170
		<u>162,733</u>	<u>5,690</u>	<u>168,423</u>	<u>274,550</u>

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2020

6 Expenditure on charitable activities (continued)

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

£4,712 (2019: £50,801) of the above costs were attributable to restricted funds.

£155,416 (2019: £215,454) of the above costs were attributable to general unrestricted funds.

£8,295 (2019: £8,295) of the above costs were attributable to unrestricted designated funds.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2020

7	Net income/(expenditure) for the year	2020	2019
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets	11,241	11,298
	Independent examiner's remuneration	3,940	3,432
		<u> </u>	<u> </u>

8 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 (2019: £nil).

The trustees did not have any expenses reimbursed during the year (2019: £nil).

The total employee benefits, including fees, paid to key management personnel amounted to £61,393 (2019: £64,084).

9 Staff costs

The average number of persons employed by the charity during the year amounted to 3 (2019: 3).

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

	2020	2019
	£	£
Wages and salaries	79,453	81,649
Social security costs	3,691	4,688
Other pension costs	2,458	2,450
	<u> </u>	<u> </u>
	<u>85,602</u>	<u>88,787</u>

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

10 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 £2,458 (2019: £2,450); the amount owing at the year end was £535 (2019: £648).

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2020
11 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.

12 Tangible fixed assets

	Narrowboat and van £	Staging, lighting and sound equipment £	Computer and office equipment £	Total £
Cost				
At 1 December 2019	53,481	13,789	16,829	84,099
Additions	-	-	-	-
At 30 November 2020	53,481	13,789	16,829	84,099
Depreciation				
At 1 December 2019	27,655	12,283	15,521	55,459
Charge in the year	10,529	215	497	11,241
At 30 November 2020	38,184	12,498	16,018	66,700
Net book value at				
30 November 2020	15,297	1,291	811	17,399
30 November 2019	25,826	1,506	1,308	28,640

	2020 £	2019 £
13 Creditors: amounts falling due within one year		
Accruals	4,145	3,997
Social security and other taxes	1,919	2,450
	6,064	6,447

14 Designated funds - unrestricted

	2020 £	2019 £
At 1 December 2019	78,267	76,562
Transfer from unrestricted general funds	25,000	10,000
Depreciation	(8,295)	(8,295)
At 30 November 2020	94,972	78,267

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 2020

	2020 £	2019 £
15 General funds – unrestricted		
At 1 December 2019	81,726	70,433
Surplus for the year	63,040	21,293
Transfer to unrestricted designated funds	(25,000)	(10,000)
At 30 November 2020	<u>119,766</u>	<u>81,726</u>

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

16 Restricted funds

	Tyseley Fund £	The Cuckoo's Nest £	Arts Council £	Total £
At 1 December 2019	3,839	2,653	3,794	10,286
Income:				
Amounts received in the year	1,061	1,218	-	2,279
Resources expended:				
General production expenses	-	(400)	-	(400)
Boat expenses	(1,061)	-	-	(1,061)
Van and travel expenses	-	(500)	-	(500)
Depreciation	(1,124)	(517)	(1,110)	(2,751)
At 30 November 2020	<u>2,715</u>	<u>2,454</u>	<u>2,684</u>	<u>7,853</u>
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>

MIKRON THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

30 NOVEMBER 2020

16 Restricted funds (continued)

Restricted funding carried forward at 30 November 2020 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 2020 in respect of future depreciation amounts to £37 (2019: £101).
- (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 2020 in respect of future depreciation amounts to £Nil (2019: £400).
- (3) Donations totalling £15,666 were received during the year ended 30 November 2017 for the Tyseley Fund towards boat repairs and refurbishment. Further donations totalling £1,061 were received during the year ended 30 November 2020. Depreciation of £1,124 in relation to the refurbishment of the boat in 2020 has been offset against these donations with a further amount of £1,061 offset against the cost of boat repairs and refurbishment in 2020, leaving £2,715 carried forward at 30 November 2020 to set off against future depreciation.
- (4) An amount of £5,553 was received from The Arts Council in 2018 in relation to the refurbishment of the boat. Depreciation of £1,110 has been offset against this during the year with the remaining amount of £2,684 carried forward at 30 November 2020 to set off against future depreciation.
- (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 2020 in respect of future depreciation amounts to £145 (2019: £291).
- (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 2020 in respect of future depreciation amounts to £120 (2019: £240).
- (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 2020 in respect of future depreciation amounts to £950 (2019: £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 2020 in respect of future depreciation amounts to £484 (2019: £671).
- (9) A grant of £500 was received in June 2020 from The Cuckoo's Nest as a contribution towards the cost of van upkeep.
- (10) A grant of £718 was received in November 2020 from The Cuckoo's Nest as a contribution towards the cost of rent for the next quarter. Restricted funds carried forward at 30 November 2020 amounts to £718.

MIKRON THEATRE COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
30 NOVEMBER 2020
17 Analysis of net assets between funds

	Unrestricted funds £	2020 Restricted Funds £	Total funds £
Tangible fixed assets	9,546	7,853	17,399
Current assets	211,256	-	211,256
Current liabilities	(6,064)	-	(6,064)
	<u>214,738</u>	<u>7,853</u>	<u>221,591</u>
	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>

18 Constitution

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

19 Capital commitments

At 30 November 2020, the company had capital commitments contracted for but not provided for in these financial statements of £Nil (2019: £1,152).

20 Related party transactions

During the year the charity has received donations and sponsorship income from the directors in the amount of £4,974 (2019: £191).

21 Control of the company

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