

**MIKRON THEATRE COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30 NOVEMBER 2020**

**CONTENTS**

	<b>Page</b>
Company information	1
Chairperson's report	2
Directors' report	3-4
Independent Examiner's report	5
Statement of financial activities	6-7
Balance sheet	8
Notes to the financial statements	9-18

**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 £
	<b>Income from:</b>				
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
	<b>Total income</b>	<b>218,456</b>	<b>-</b>	<b>2,279</b>	<b>220,735</b>
	<b>Expenditure on:</b>				
6	Charitable activities	155,416	8,295	4,712	168,423
	<b>Total expenditure</b>	<b>155,416</b>	<b>8,295</b>	<b>4,712</b>	<b>168,423</b>
7	<b>Net income/(expenditure)</b>	<b>63,040</b>	<b>(8,295)</b>	<b>(2,433)</b>	<b>52,312</b>
	<b>Transfers between funds</b>	<b>(25,000)</b>	<b>25,000</b>	<b>-</b>	<b>-</b>
	<b>Net movement in funds</b>	<b>38,040</b>	<b>16,705</b>	<b>(2,433)</b>	<b>52,312</b>
	<b>Reconciliation of funds</b>				
	Total funds brought forward	81,726	78,267	10,286	170,279
	<b>Total funds carried forward</b>	<b>119,766</b>	<b>94,972</b>	<b>7,853</b>	<b>222,591</b>

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**

		Unrestricted	Unrestricted	Restricted	Total Funds	
Notes		Funds	Designated	Funds	2019	2018
		£	£	£	£	£
	<b>Income from:</b>					
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
	<b>Total income</b>	<u>236,747</u>	<u>-</u>	<u>49,433</u>	<u>286,180</u>	<u>271,499</u>
	<b>Expenditure on:</b>					
6	Charitable activities	<u>215,454</u>	<u>8,295</u>	<u>50,801</u>	<u>274,550</u>	<u>272,832</u>
	<b>Total expenditure</b>	<u>215,454</u>	<u>8,295</u>	<u>50,801</u>	<u>274,550</u>	<u>272,832</u>
7	<b>Net income/(expenditure)</b>	21,293	(8,295)	(1,368)	11,630	(1,333)
	<b>Transfers between funds</b>	<u>(10,000)</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Net movement in funds</b>	11,293	1,705	(1,368)	11,630	(1,333)
	<b>Reconciliation of funds</b>					
	Total funds brought forward	<u>70,433</u>	<u>76,562</u>	<u>11,654</u>	<u>158,649</u>	<u>159,982</u>
	<b>Total funds carried forward</b>	<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 £
	<b>Fixed assets</b>		
12	Tangible assets	17,399	28,640
	<b>Current assets</b>		
	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	<b>Creditors:</b> amounts falling due within one year	(6,064)	(6,447)
	<b>Net current assets</b>	205,192	141,639
	<b>Total assets less current liabilities</b>	222,591	170,279
	<b>Funds</b>		
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		Charitable Activities £	Governance Costs £	2020 Total £	2019 Total £
<b>Costs directly allocated to activities</b>	Basis				
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
<b>Support costs allocated to activities</b>					
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 £
<b>Costs directly allocated to activities</b>					
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
<b>Support costs allocated to activities</b>					
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**

<b>7</b>	<b>Net income/(expenditure) for the year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	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:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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 £
<b>13 Creditors: amounts falling due within one year</b>		
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 £
<b>15 General funds – unrestricted</b>		
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.