

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)
	<hr/>	<hr/>	<hr/>
At 30 November 2021	101,677	61,565	163,242
	<hr/>	<hr/>	<hr/>
	£	£	£
At 1 December 2019	78,267	-	78,267
Transfer from unrestricted general funds	25,000	-	25,000
Depreciation	(8,295)	-	(8,295)
	<hr/>	<hr/>	<hr/>
At 30 November 2020	94,972	-	94,972
	<hr/>	<hr/>	<hr/>

The designated fund was established in order to fund the future purchase and/or improvement of our boat and van; the van was replaced in 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)
	<hr/>	<hr/>
At 30 November 2021	128,511	119,766
	<hr/>	<hr/>

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.