

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	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
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>
	<u>119,510</u>	<u>87,593</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.