

COMPANY REGISTRATION NUMBER: 03830525
CHARITY REGISTRATION NUMBER: 1118761

Midlands Academy Of Dance & Drama Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

ANTHON MARLOW
Chartered Certified Accountants
6 Clinton Avenue
Nottingham
NG5 1AW

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2020

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Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Reference and administrative details

Registered charity name Midlands Academy Of Dance & Drama Limited

Charity registration number 1118761

Company registration number 03830525

Principal office and registered office
6 Clinton Avenue
Nottingham
NG5 1AW

The trustees

Emma Ruth Clayton (Retired 2 January 2020)
Nathan Hadley Grundy
Sheila Ann Yeomans
Shane Gary Smith

Company secretary Sheila Ann Yeomans

Independent examiner Anthon Marlow
6 Clinton Avenue
Nottingham
NG5 1AW

Structure, governance and management

The Midlands Academy Of Dance & Drama Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation is run via a committee of trustees who hold regular meetings.

Objectives and activities

To advance education and instruction in dance, singing, drama and contextual studies and all other subjects whatsoever that may be included in a commercial, technical, scientific, classical, or academic educational or are conducive to knowledge of or skill in the performing arts, in particular but not exclusively by establishing or helping to establish a school or schools, lecture classes, examination rooms and such other academic facilities and by providing or assisting in the provision of items, facilities and funding to help run such establishments and to support teachers and students in Great Britain and other countries. To advance education by funding scholarship and exhibitions and to give prizes, certificates and diplomas to persons who are or have been students or examined by or by the direction of the company.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Charity achieved its purpose with 87 students enrolled for the academic year 2019/20, which was a decrease from the previous year cohort of 125 for the Musical Theatre Courses. The reason for this is that the government stopped Housing Benefit for the full time students and there is no other funding from the government because the courses are Vocational Diploma courses and not Degree courses.

The majority of students are from all over the UK, and one student from Poland. This had impacted on the added costs of Digs in addition to fees and vocational Diploma courses are not included in the full time student loans available at the Banks.

The 2020 Graduates despite the Covid 19 lockdown restrictions did Graduate and achieved their Level 6 Musical Theatre Diplomas validated by Trinity College London, despite that all the work for the Summer Term ending in June 2020 was delivered Online. Despite this Agents were sent showreels for the 3rd year students and the majority of students achieved Agency Representation for future work opportunities in Theatre, T.V and Film.

The 2nd year of the BTec extended Diploma course in Screen Acting in partnership with "Confetti" Institute of Creative Technologies, which is part of Nottingham Trent University has been completed. All students passed this Diploma having completed the two years course.

A new 3 year Professional Dance Diploma Course was promoted and auditioned for to commence September 2020.

Financial review

Activities during the year resulted in an excess of income over expenditure amounting of £69,601 (2019 : £68,041 loss), which was mainly due to an decrease in show and coaching costs of £209,308 and other overheads due to the Covid 19 pandemic.

With reference to the balance sheet:

The book value of the fixed assets of the charity was £2,513.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

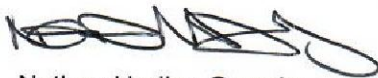
Plans for future periods

To continue to liaise with Nottingham College with a view to offering a Higher Nation Certificate (HNC) course in Musical Theatre to attract mandatory government funding and assist the students from financially disadvantaged backgrounds who wish to train professionally in the performing arts. Due to COVID 19 Lockdowns over this period progress has been severely impacted.

To develop and deliver a 3 year BA Hons Degree in Musical Theatre.


To re evaluate the timetabling for the next academic year to alleviate the rising costs on delivery of courses and look at optional strategies to profile the college through social platforms online and other alternative media to assist reduction in overall expenditure.

The trustees' annual report and the strategic report were approved on 26 April 2021 and signed on behalf of the board of trustees by:



Nathan Hadley Grundy
Trustee

Shane Gary Smith
Trustee



Sheila Ann Yeomans
Charity Secretary

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Midlands Academy Of Dance & Drama Limited

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of Midlands Academy Of Dance & Drama Limited ('the charity') for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity'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 charity'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 Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Midlands Academy Of Dance
& Drama Limited *(continued)***

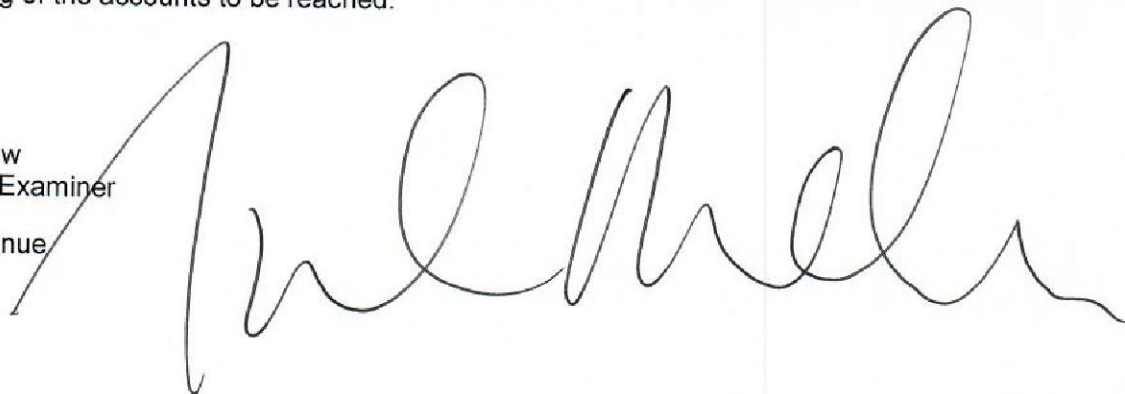
Year ended 31 July 2020

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.

Anthon Marlow
Independent Examiner

6 Clinton Avenue
Nottingham
NG5 1AW

27 April 2021

A large, stylized handwritten signature in black ink, likely belonging to Anthon Marlow, the Independent Examiner. The signature is fluid and cursive, spanning across the right side of the page.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	25,000	25,000	–
Charitable activities	6	379,618	379,618	562,948
Investment income	7	9,209	9,209	17,019
Total income		<u>413,827</u>	<u>413,827</u>	<u>579,967</u>
Expenditure				
Expenditure on charitable activities	8,9	344,226	344,226	648,008
Total expenditure		<u>344,226</u>	<u>344,226</u>	<u>648,008</u>
Net income/(expenditure) and net movement in funds		<u>69,601</u>	<u>69,601</u>	<u>(68,041)</u>
Reconciliation of funds				
Total funds brought forward as previously reported		(81,997)	(81,997)	107,747
Prior year adjustment		–	–	(121,703)
Total funds brought forward as restated		<u>(81,997)</u>	<u>(81,997)</u>	<u>(13,956)</u>
Total funds carried forward		<u>(12,396)</u>	<u>(12,396)</u>	<u>(81,997)</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 17 form part of these financial statements.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	2,513	2,792
Current assets			
Debtors	15	21,811	20,815
Creditors: amounts falling due within one year	17	<u>36,720</u>	<u>105,604</u>
Net current liabilities		14,909	84,789
Total assets less current liabilities		(12,396)	(81,997)
Net liabilities		(12,396)	(81,997)
Funds of the charity			
Unrestricted funds		(12,396)	(81,997)
Total charity funds	20	(12,396)	(81,997)

For the year ending 31 July 2020 the charity 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

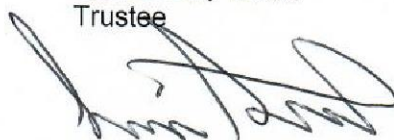
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2021, and are signed on behalf of the board by:



Nathan Hadley Grundy
Trustee

Shane Gary Smith
Trustee



The notes on pages 9 to 17 form part of these financial statements.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income/(expenditure)		69,601	(68,041)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		279	310
Government grant income		(25,000)	–
Other interest receivable and similar income		(9,209)	(17,019)
Interest payable and similar charges		2,675	1,256
Accrued (income)/expenses		(46,414)	30,016
<i>Changes in:</i>			
Trade and other debtors		(996)	8,265
Trade and other creditors		(3,897)	(6,636)
Cash generated from operations		(12,961)	(51,849)
Interest paid		(2,675)	(1,256)
Interest received		9,209	17,019
Net cash used in operating activities		(6,427)	(36,086)
Cash flows from financing activities			
Government grant income		25,000	–
Net cash from financing activities		25,000	–
Net increase/(decrease) in cash and cash equivalents		18,573	(36,086)
Cash and cash equivalents at beginning of year		(30,680)	5,406
Cash and cash equivalents at end of year	16	(12,107)	(30,680)

The notes on pages 9 to 17 form part of these financial statements.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 6 Clinton Avenue, Nottingham, NG5 1AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 20% straight line
Fixtures and fittings	- 10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

4. Limited by guarantee

The company is Limited by Guarantee with members being required to contribute an amount not exceeding £1 in the event of the company being wound up.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants				
Government grant income	25,000	25,000	—	—

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Sale of services as part of direct charitable activities	379,618	379,618	562,948	562,948

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	1	1	19	19
Rents received	9,208	9,208	17,000	17,000
	9,209	9,209	17,019	17,019

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Coaching fees	232,505	232,505	441,813	441,813
Running expenses	98,566	98,566	161,493	161,493
Support costs	13,155	13,155	44,702	44,702
	344,226	344,226	648,008	648,008

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Coaching fees	232,505	–	232,505	441,813
Running expenses	98,566	–	98,566	161,493
Governance costs	–	13,155	13,155	44,702
	<u>331,071</u>	<u>13,155</u>	<u>344,226</u>	<u>648,008</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>279</u>	<u>310</u>

11. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,500	2,412
Other financial services	<u>1,013</u>	<u>3,996</u>
	<u>3,513</u>	<u>6,408</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	46,092	61,170
Social security costs	1,147	867
Employer contributions to pension plans	<u>781</u>	<u>817</u>
	<u>48,020</u>	<u>62,854</u>

Average number of staff was

4 4

The average head count of employees during the year was 4 (2019: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff	<u>4</u>	<u>4</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. Trustee remuneration and expenses

During the year a remuneration of £11,551 was paid to Mr S G Smith, along with a pension of £151. Mr S G Smith is a full time employee of the organisation. Included in creditors at the year end is an amount owing to Mr S G Smith of £6,044. This amount is interest free and repayable on demand.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 August 2019 and 31 July 2020	53,151	11,783	64,934
Depreciation			
At 1 August 2019	53,150	8,992	62,142
Charge for the year	–	279	279
At 31 July 2020	53,150	9,271	62,421
Carrying amount			
At 31 July 2020	1	2,512	2,513
At 31 July 2019	1	2,791	2,792

15. Debtors

	2020 £	2019 £
Trade debtors	18,036	15,160
Prepayments and accrued income	322	5,655
Other debtors	3,453	–
	<u>21,811</u>	<u>20,815</u>

16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020 £	2019 £
Bank overdrafts	<u>(12,107)</u>	<u>(30,680)</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	12,107	30,680
Accruals and deferred income	16,746	63,160
Social security and other taxes	823	764
Other creditors	7,044	11,000
	<u>36,720</u>	<u>105,604</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £781 (2019: £817).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>25,000</u>	<u>—</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 August 2019	Income	Expenditure	Prior year adjustments	At 31 July 2020
	£	£	£	£	£
General funds	<u>(81,997)</u>	<u>413,827</u>	<u>(344,226)</u>	<u>—</u>	<u>(12,396)</u>

	At 1 August 2018	Income	Expenditure	Prior year adjustments	At 31 July 2019
	£	£	£	£	£
General funds	<u>107,747</u>	<u>579,967</u>	<u>(648,008)</u>	<u>(121,703)</u>	<u>(81,997)</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	2,513	2,513
Current assets	21,811	21,811
Creditors less than 1 year	(36,720)	(36,720)
Net liabilities	(12,396)	(12,396)

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	2,792	2,792
Current assets	20,815	20,815
Creditors less than 1 year	(105,604)	(105,604)
Net liabilities	(81,997)	(81,997)

22. Prior year adjustments

Student funded places at the College were not provided for in the accounts for the year ended 31 July 2018.

23. Analysis of changes in net debt

	At 1 Aug 2019	Cash flows	At 31 Jul 2020
	£	£	£
Bank overdrafts	(30,680)	18,573	(12,107)

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Management Information

Year ended 31 July 2020

The following pages do not form part of the financial statements.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Government grant income	<u>25,000</u>	<u>—</u>
Charitable activities		
Sale of services as part of direct charitable activities	<u>379,618</u>	<u>562,948</u>
Investment income		
Bank interest receivable	1	19
Rents received	<u>9,208</u>	<u>17,000</u>
	<u>9,209</u>	<u>17,019</u>
Total income	<u>413,827</u>	<u>579,967</u>
Expenditure		
Expenditure on charitable activities		
Purchases	232,505	441,813
Wages and salaries	46,092	61,170
Employer's NIC	1,147	867
Pension costs	781	817
Rent	7,920	35,843
Light and heat	10,840	12,766
Repairs and maintenance	6,629	14,853
Insurance	4,120	1,856
Other motor/travel costs	4,168	8,708
Legal and professional fees	12,343	47,533
Telephone	2,018	1,935
Other office costs	12,709	18,281
Depreciation	279	310
Other interest payable and similar charges	<u>2,675</u>	<u>1,256</u>
	<u>344,226</u>	<u>648,008</u>
Total expenditure	<u>344,226</u>	<u>648,008</u>
Net income/(expenditure)	<u>69,601</u>	<u>(68,041)</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2020

	2020 £	2019 £
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Direct charitable activity - coaching fees & show costs etc	232,505	441,813
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	46,092	61,170
Direct charitable activity - employer's NIC	1,147	867
Direct charitable activity - pension costs	781	817
Direct charitable activity - rent and rates	7,920	35,843
Direct charitable activity - light & heat	10,840	12,766
Direct charitable activity - repairs & maintenance	6,629	14,853
Direct charitable activity - insurance	4,120	1,856
Direct charitable activity - motor/travel costs	4,168	8,708
Direct charitable activity - registration fees	2,142	4,397
Direct charitable activity - telephone	2,018	1,935
Direct charitable activity - other office costs	12,709	18,281
	98,566	161,493
Governance costs		
Governance costs - accountancy fees	3,513	6,408
Governance costs - legal and other professional fees	6,688	36,728
Governance costs - depreciation	279	310
Bank charges	2,675	1,256
	13,155	44,702
Expenditure on charitable activities	344,226	648,008