

COMPANY REGISTRATION NUMBER: 03830525
CHARITY REGISTRATION NUMBER: 1118761

Midlands Academy Of Dance & Drama Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021

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 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	19
Notes to the detailed statement of financial activities	20

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

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

Year ended 31 July 2021

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 2021.

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

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 2021

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 86 students enrolled for the academic year 2020/21, which was a decrease from the previous year cohort of 87 for the Musical Theatre Courses. The reason for this is a combination of lack of funding for vocational courses and the impact of the pandemic.

The majority of students are from all over the UK, one student from Poland and two from the republic of Ireland. The lack of living cost benefits available to students impacted on the added costs for accommodation for those that are not local and still living within the family home.

The 2021 Graduates despite the Covid 19 lockdown restrictions did Graduate and achieved their Level 6 Musical Theatre Diplomas validated by Trinity College London, as did those on the 3yr Professional Musical Theatre Course, accredited by the CDMT (Council for Dance & Musical Theatre). The Spring term also suffered from additional covid restrictions and had to be 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.

Financial review

Activities during the year resulted in an excess of income over expenditure amounting of £35,447 (2020 : £69,601). The drop in profits was mainly due to an increase in show and coaching costs of £24,920 and other slight increases in overheads during the year.

With reference to the balance sheet:

The book value of the fixed assets of the charity was £3,236.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

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

Year ended 31 July 2021

Plans for future periods

To continue to liaise with Coventry College with a view to offering a Higher Nation Certificate (HNC) & Higher National Diploma's (HND) in Musical Theatre and to gain DaDa's (Dance & Drama Awards) via a validation inspection by OFSTED to attract mandatory government funding to 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 21 April 2022 and signed on behalf of the board of trustees by:

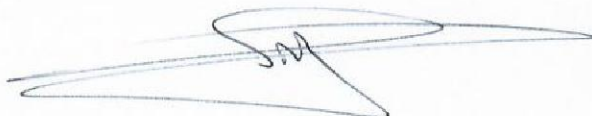
Nathan Hadley Grundy
Trustee



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 2021

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 2021.

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)***

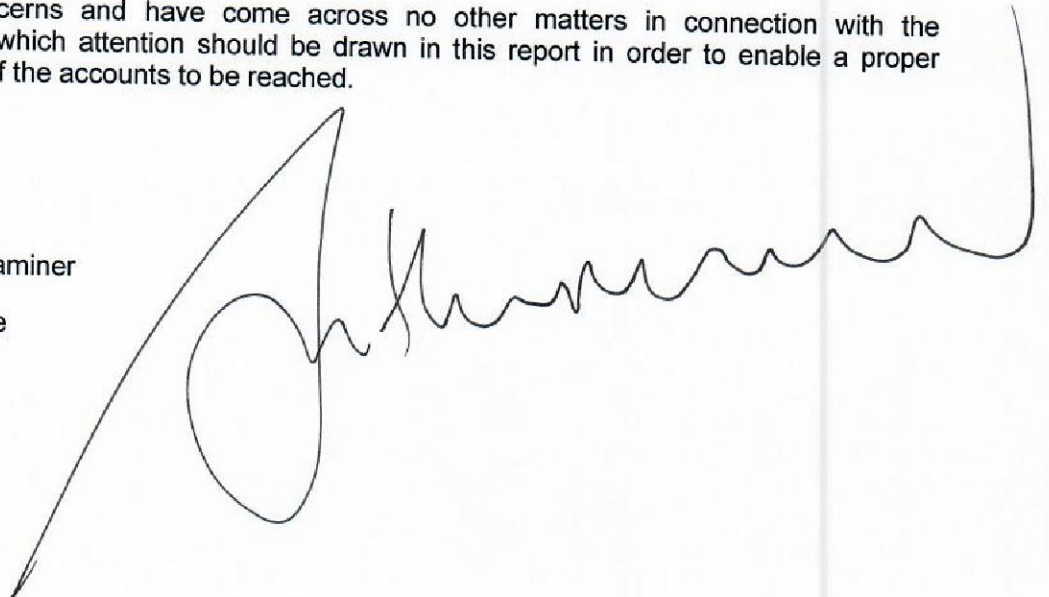
Year ended 31 July 2021

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

22 April 2022

A large, stylized handwritten signature in black ink, likely belonging to Anthon Marlow, the Independent Examiner. The signature is written in a cursive style with a large initial 'A' and a long, flowing tail that extends towards the right margin.

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2021

		2021		2020
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
Income and endowments				
Donations and legacies	5	54,127	54,127	25,000
Charitable activities	6	355,012	355,012	379,618
Investment income	7	6,037	6,037	9,209
Total income		<u>415,176</u>	<u>415,176</u>	<u>413,827</u>
Expenditure				
Expenditure on charitable activities	8,9	379,729	379,729	344,226
Total expenditure		<u>379,729</u>	<u>379,729</u>	<u>344,226</u>
Net income and net movement in funds		<u>35,447</u>	<u>35,447</u>	<u>69,601</u>
Reconciliation of funds				
Total funds brought forward		(12,396)	(12,396)	(81,997)
Total funds carried forward		<u>23,051</u>	<u>23,051</u>	<u>(12,396)</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 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		3,236	2,513
Current assets				
Debtors	15	10,058		21,811
Cash at bank and in hand		24,115		—
		34,173		21,811
Creditors: amounts falling due within one year	17	14,358		36,720
Net current assets			19,815	(14,909)
Total assets less current liabilities			23,051	(12,396)
Net assets			23,051	(12,396)
Funds of the charity				
Unrestricted funds			23,051	(12,396)
Total charity funds	20		23,051	(12,396)

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

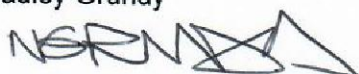
Directors' responsibilities:

- 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 21 April 2022, 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 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		35,447	69,601
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		576	279
Government grant income		(48,083)	(25,000)
Other interest receivable and similar income		(6,037)	(9,209)
Interest payable and similar charges		918	2,675
Accrued income		(3,840)	(46,414)
<i>Changes in:</i>			
Trade and other debtors		11,753	(996)
Trade and other creditors		(6,415)	(3,897)
Cash generated from operations		(15,681)	(12,961)
Interest paid		(918)	(2,675)
Interest received		6,037	9,209
Net cash used in operating activities		(10,562)	(6,427)
Cash flows from investing activities			
Purchase of tangible assets		(1,299)	-
Net cash used in investing activities		(1,299)	-
Cash flows from financing activities			
Government grant income		48,083	25,000
Net cash from financing activities		48,083	25,000
Net increase in cash and cash equivalents		36,222	18,573
Cash and cash equivalents at beginning of year		(12,107)	(30,680)
Cash and cash equivalents at end of year	16	24,115	(12,107)

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 2021

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 2021

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 2021

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 2021

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 2021

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	6,044	6,044	–	–
Grants				
Government grant income	48,083	48,083	25,000	25,000
	<u>54,127</u>	<u>54,127</u>	<u>25,000</u>	<u>25,000</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of services as part of direct charitable activities	355,012	355,012	379,618	379,618

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	–	–	1	1
Rents received	6,037	6,037	9,208	9,208
	<u>6,037</u>	<u>6,037</u>	<u>9,209</u>	<u>9,209</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coaching fees	257,425	257,425	232,505	232,505
Running expenses	115,816	115,816	98,566	98,566
Support costs	6,488	6,488	13,155	13,155
	<u>379,729</u>	<u>379,729</u>	<u>344,226</u>	<u>344,226</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Coaching fees	257,425	—	257,425	232,505
Running expenses	115,816	—	115,816	98,566
Governance costs	—	6,488	6,488	13,155
	<u>373,241</u>	<u>6,488</u>	<u>379,729</u>	<u>344,226</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>576</u>	<u>279</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	2,500
Other financial services	<u>—</u>	<u>1,013</u>
	<u>—</u>	<u>3,513</u>

12. Staff costs

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

	2021 £	2020 £
Wages and salaries	52,608	46,092
Social security costs	—	1,147
Employer contributions to pension plans	986	781
	<u>53,594</u>	<u>48,020</u>

Average number of staff was	3	4
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The average head count of employees during the year was 3 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u>3</u>	<u>4</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

During the year a remuneration of £9,713 was paid to Mr S G Smith, along with a pension of £101. 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 £nil (2020 : £6,044). This amount has been written off to donations as per Mr S.G.Smith's wishes. The amount was interest free and repayable on demand.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 August 2020	53,151	11,783	64,934
Additions	—	1,299	1,299
At 31 July 2021	53,151	13,082	66,233
Depreciation			
At 1 August 2020	53,150	9,271	62,421
Charge for the year	—	576	576
At 31 July 2021	53,150	9,847	62,997
Carrying amount			
At 31 July 2021	1	3,235	3,236
At 31 July 2020	1	2,512	2,513

15. Debtors

	2021 £	2020 £
Trade debtors	7,521	18,036
Prepayments and accrued income	2,537	322
Other debtors	—	3,453
	10,058	21,811

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021 £	2020 £
Cash at bank and in hand	24,115	–
Bank overdrafts	–	(12,107)
	<u>24,115</u>	<u>(12,107)</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	–	12,107
Accruals and deferred income	12,906	16,746
Social security and other taxes	1,173	823
Other creditors	279	7,044
	<u>14,358</u>	<u>36,720</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 £986 (2020: £781).

19. Government grants

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

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>48,083</u>	<u>25,000</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	(12,396)	415,176	(379,729)	23,051

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	(81,997)	413,827	(344,226)	(12,396)

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	3,236	3,236
Current assets	34,173	34,173
Creditors less than 1 year	(14,358)	(14,358)
Net assets	23,051	23,051

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

22. Analysis of changes in net debt

	At 1 Aug 2020	Cash flows	At 31 Jul 2021
	£	£	£
Cash at bank and in hand	—	24,115	24,115
Bank overdrafts	(12,107)	12,107	—
	<u>(12,107)</u>	<u>36,222</u>	<u>24,115</u>

Midlands Academy Of Dance & Drama Limited
Company Limited by Guarantee
Management Information
Year ended 31 July 2021

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 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	6,044	—
Government grant income	48,083	25,000
	<u>54,127</u>	<u>25,000</u>
Charitable activities		
Sale of services as part of direct charitable activities	355,012	379,618
Investment income		
Bank interest receivable	—	1
Rents received	6,037	9,208
	<u>6,037</u>	<u>9,209</u>
Total income	<u>415,176</u>	<u>413,827</u>
Expenditure		
Expenditure on charitable activities		
Purchases	257,425	232,505
Wages and salaries	52,608	46,092
Employer's NIC	—	1,147
Pension costs	986	781
Rent	11,793	7,920
Light and heat	10,068	10,840
Repairs and maintenance	10,582	6,629
Insurance	6,208	4,120
Other motor/travel costs	2,422	4,168
Legal and professional fees	9,807	12,343
Telephone	1,631	2,018
Other office costs	14,705	12,709
Depreciation	576	279
Other interest payable and similar charges	918	2,675
	<u>379,729</u>	<u>344,226</u>
Total expenditure	<u>379,729</u>	<u>344,226</u>
Net income	<u>35,447</u>	<u>69,601</u>

Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2021

	2021 £	2020 £
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Direct charitable activity - coaching fees & show costs etc	257,425	232,505
<i>Activities undertaken directly</i>		
Direct charitable activity - wages/salaries	52,608	46,092
Direct charitable activity - employer's NIC	—	1,147
Direct charitable activity - pension costs	986	781
Direct charitable activity - rent and rates	11,793	7,920
Direct charitable activity - light & heat	10,068	10,840
Direct charitable activity - repairs & maintenance	10,582	6,629
Direct charitable activity - insurance	6,208	4,120
Direct charitable activity - motor/travel costs	2,422	4,168
Direct charitable activity - registration fees	4,813	2,142
Direct charitable activity - telephone	1,631	2,018
Direct charitable activity - other office costs	14,705	12,709
	115,816	98,566
Governance costs		
Governance costs - accountancy fees	3,523	3,513
Governance costs - legal and other professional fees	1,471	6,688
Governance costs - depreciation	576	279
Bank charges	918	2,675
	6,488	13,155
Expenditure on charitable activities	379,729	344,226