

Company registration number: 03830525

Charity registration number: 1118761

Midlands Academy of Dance & Drama Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Midlands Academy of Dance & Drama Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

Midlands Academy of Dance & Drama Limited

Reference and Administrative Details

Trustees	Harpreet Dhillon Adrian Keane David Hallam
Secretary	Harpreet Dhillon
Senior Management Team	Edward Nudd, Principal
Charity Registration Number	1118761
Company Registration Number	03830525
Registered Office	Richmond House 3 Canal Street Nottingham Nottinghamshire NG1 7EG
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Midlands Academy of Dance & Drama Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Harpreet Dhillon
	Adrian Keane
	Gregory Apostolidis (resigned 28 February 2025)
	David Hallam (appointed 4 July 2025)

Secretary:	Harpreet Dhillon
------------	------------------

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 24 August 1999 and most recently amended 11 January 2007. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Midlands Academy of Dance & Drama Limited

Trustees' Report

Recruitment and appointment of trustees

All Trustees share responsibility for the decisions and actions of the Board and the company. The Board is a collective body and its members are legally obliged to act in the best interests of Midlands Academy of Dance and Drama (MADD) Registered Charity no 111 8761.

Additionally, as part of the Board, individual Trustees have the following duties and responsibilities:

- To ensure that MADD complies with the Memorandum and Articles and legislative and regulatory requirements.
- To ensure that MADD pursues its objects and that it applies its resources, and exercises its powers, exclusively in pursuit of those objects.
- To actively contribute to the work of the Board and to ensure that an effective contribution is made at Board Meetings. For this reason, Board Directors are expected to prepare for the monthly Board Meetings (e.g. by reading papers) and to endeavour to attend all Board Meetings.
- To exercise a high standard of skill and care, having regard to any specific knowledge and expertise, in managing the affairs of the company.
- To focus on the strategic role of the Board and help ensure that the Board fulfils its role of determining the strategic direction and development of MADD through good governance and strategic planning.
- To bring personal capabilities, expertise and time to help take forward the operation and development of MADD's activities.
- To act in the best interests of MADD at all times and not on behalf of any funding body, constituency or interest group, or for personal interest, and to declare any potential conflicts of interest and take appropriate action.
- To undertake any tasks specifically delegated by the Board and to report back to the Board on any such action taken on its behalf.
- To be further involved in the governance of MADD by participating in Board working parties as appropriate.
- To act as an ambassador for MADD and safeguard its good name and interests.
- To contribute to the process of the appointment of the Principal and Managerial staff.
- To liaise with staff to support fundraising.
- To liaise with staff to support Public Relations.
- To attend student productions if at all possible.
- To follow the Code of Conduct.
- To observe confidentiality.
- To actively network MADD into the many and various communities (audiences, businesses, suppliers, funders, sponsors and so on) that form part of its constituency.
- To "fly the flag" for MADD at every opportunity.

Objectives and activities

Objects and aims

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.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Midlands Academy of Dance & Drama Limited

Trustees' Report

Achievements and performance

The Charity enrolled 67 students for the academic year 2024/2025, which was an increase from the previous year of 51 students, the main reason for this increase was the introduction of two new courses which commenced in September 2025. The first one being the Higher National Diploma in Musical Theatre (18+) and the second being a 2 Year BTEC Level 3 National Extended Diploma in Performing Arts Practice (Musical Theatre) (16+).

July 2025 saw the charity vacating their premises of over 40 years residency after the landlords gave notice to the charity in March 2025 to vacate by premises by July 2025. The charity located and secured a suitable rental property in the city centre of Nottingham which we also attributed to the slight increase in student enrolment numbers. However, moving and relocation costs were incurred by the charity. The charity began delivering courses from the new premises in September 2025.

The Year ended with all 2025 students graduating successfully with many already either working within the industry, having had secured agents prior to graduation. All achieved both the CDMT (Council for Dance & Musical Theatre) accredited 3 yr professional musical theatre course and/or their level 6 musical theatre diplomas validated by Trinity College London.

Financial review

The income has increased during the year from £275,179 to £307,590, which is an increase of 11.2%.

Expenditure has decreased from £213,263 last year to £270,381 this year. This is mainly due to a reduction in the coaching fees and show costs. This has meant that the deficit last year of £38,084 has turned around into a surplus of £37,209.

The Balance Sheet is similar to the previous year, apart from the fact that there is an increase in the cash in bank due to the surplus. This has increased from £10,572 last year to £34,413 this year.

Net current assets are now increased from £6,131 to £44,262 and, overall, the reserves have increased from £13,189 to £50,398.

Policy on reserves

Reserves are required to mitigate the risk of students defaulting on fees so the charity can meet all of its financial obligations. We plan on maintaining our reserves despite increases in utility costs and increase of the number of students completing HNC's, HND's and BTEC's. Our reserve policy is continually reviewed as projected income and costs are reviewed on a monthly basis by our Management Accountant.

Principal risks and uncertainties

Cost of living

With the increased cost of living crisis, students are finding it increasingly hard to afford the Diploma courses we offer, to counteract this we have successfully further increased our provision of courses with the addition of HND's in 2024/2025 which are fully government funded and we plan on increasing these numbers further, in turn that will allow the charity to offer a greater amount of bursaries to talented students who wish to undertake the CDMT course which receives no funding.

Midlands Academy of Dance & Drama Limited

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Midlands Academy of Dance & Drama Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

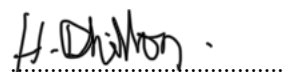
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ..23/4/26..... and signed on its behalf by:



Harpreet Dhillon
Company secretary and trustee

Midlands Academy of Dance & Drama Limited

Independent Examiner's Report to the trustees of Midlands Academy of Dance & Drama Limited ('the Company')

Independent examiner's report to the trustees of Midlands Academy of Dance & Drama Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity's 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 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.

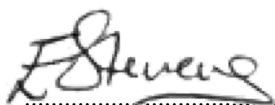
Independent examiner's statement

Since the 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 Chartered Institute of Public Finance and Accountancy (CIPFA), 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 24/04/2026

Midlands Academy of Dance & Drama Limited

Statement of Financial Activities for the Year Ended 31 July 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	2,148	2,148	500
Charitable activities	3	<u>305,442</u>	<u>305,442</u>	<u>274,679</u>
Total income		<u>307,590</u>	<u>307,590</u>	<u>275,179</u>
Expenditure on:				
Charitable activities	4	<u>(270,381)</u>	<u>(270,381)</u>	<u>(313,263)</u>
Total expenditure		<u>(270,381)</u>	<u>(270,381)</u>	<u>(313,263)</u>
Net income/(expenditure)		<u>37,209</u>	<u>37,209</u>	<u>(38,084)</u>
Net movement in funds		37,209	37,209	(38,084)
Reconciliation of funds				
Total funds brought forward		<u>13,189</u>	<u>13,189</u>	<u>51,273</u>
Total funds carried forward		<u><u>50,398</u></u>	<u><u>50,398</u></u>	<u><u>13,189</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note .

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

Midlands Academy of Dance & Drama Limited

(Registration number: 03830525)

Balance Sheet as at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	6,136	7,058
Current assets			
Debtors	8	44,217	46,266
Cash at bank and in hand	9	34,413	10,572
		78,630	56,838
Creditors: Amounts falling due within one year	10	(34,368)	(50,707)
Net current assets		44,262	6,131
Net assets		50,398	13,189
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		50,398	13,189
Total funds		50,398	13,189

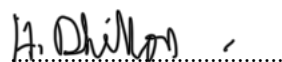
For the financial year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts 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 accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on ..23/4/26..... and signed on their behalf by:



Harpreet Dhillon
Company secretary and trustee

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

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Midlands Academy of Dance & Drama Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land & buildings	20% straight line
Fixtures & fittings	10% reducing balance
Office & IT equipment	50% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	2,148	2,148	-
Grants, including capital grants;			
Government grants	-	-	500
	<u>2,148</u>	<u>2,148</u>	<u>500</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Sale of services	298,667	298,667	267,843
Other income	8,923	8,923	6,836
	<u>307,590</u>	<u>307,590</u>	<u>274,679</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Coaching fees & show costs	109,785	109,785	134,889
Salaries, NI & pension	84,611	84,611	83,142
Advertising	3,183	3,183	12,745
Registration fees	-	-	7,035
Rent & rates	25,628	25,628	16,250
Utilities & cleaning	8,375	8,375	22,824
Repairs & maintenance	1,478	1,478	6,138
Insurance	2,090	2,090	6,437
Travel & subsistence	5,553	5,553	741
Telephone	1,523	1,523	1,809
Other office costs	345	345	2,599
Accountancy fees	7,493	7,493	4,429
Legal & professional	1,830	1,830	934
Bank charges	2,989	2,989	882
Depreciation	922	922	1,072
Bad debts	-	-	7,018
General expenses	1,696	1,696	337
Equipment hire	-	-	3,982
Subscriptions	4,806	4,806	-
IT Software & consumables	1,449	1,449	-
Printing & stationery	1,337	1,337	-
Uniform purchased	3,228	3,228	-
Studio hire	1,800	1,800	-
Charity memberships	260	260	-
	<u>270,381</u>	<u>270,381</u>	<u>313,263</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>922</u>	<u>1,072</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	80,276	79,548
Social security costs	2,289	1,804
Pension costs	2,046	1,790
	<u>84,611</u>	<u>83,142</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	<u>3</u>	<u>3</u>

3 (2024 - 3) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,046 (2024 - £1,790).

The total employee benefits of the key management personnel of the charity were £57,326 (2024 - £51,866).

7 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Office & IT equipment £	Total £
Cost				
At 1 August 2024	<u>53,151</u>	<u>18,581</u>	<u>1,138</u>	<u>72,870</u>
At 31 July 2025	<u>53,151</u>	<u>18,581</u>	<u>1,138</u>	<u>72,870</u>
Depreciation				
At 1 August 2024	53,151	11,857	804	65,812
Charge for the year	<u>-</u>	<u>672</u>	<u>250</u>	<u>922</u>
At 31 July 2025	<u>53,151</u>	<u>12,529</u>	<u>1,054</u>	<u>66,734</u>
Net book value				
At 31 July 2025	<u>-</u>	<u>6,052</u>	<u>84</u>	<u>6,136</u>
At 31 July 2024	<u>-</u>	<u>6,724</u>	<u>334</u>	<u>7,058</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

8 Debtors

	2025 £	2024 £
Trade debtors	31,501	42,495
Prepayments	12,716	3,771
	<u>44,217</u>	<u>46,266</u>

9 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	91	93
Cash at bank	34,322	10,479
	<u>34,413</u>	<u>10,572</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	12,258	17,459
Other taxation and social security	18,399	26,323
Other creditors	1,709	1,974
Accruals	2,002	4,951
	<u>34,368</u>	<u>50,707</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

11 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

12 Analysis of net assets between funds

	Unrestricted	
	General	2025
	£	Total funds
		£
Tangible fixed assets	6,136	6,136
Current assets	78,630	78,630
Current liabilities	(34,368)	(34,368)
	<u>50,398</u>	<u>50,398</u>
Total net assets	<u>50,398</u>	<u>50,398</u>
	Unrestricted	
	General	2024
	£	Total funds
		£
Tangible fixed assets	7,058	7,058
Current assets	56,838	56,838
Current liabilities	(50,707)	(50,707)
	<u>13,189</u>	<u>13,189</u>
Total net assets	<u>13,189</u>	<u>13,189</u>

Midlands Academy of Dance & Drama Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

13 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2025 £	2024 £
Independent examination	1,040	1,000
	<u>1,040</u>	<u>1,000</u>

14 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

15 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

16 Related party transactions

There were no related party transactions in the year.