

**Midlands Academy Of Dance & Drama Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 July 2019**

**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 2019**

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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 2019**

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 2019.

#### **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 2019

### 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 125 students enrolled for the academic year 2018/19 which was an increase from the previous year cohort of 112 for the Musical Theatres Courses.

The ~~third~~ year cohort of students graduated in June 2019 passing the Level 6 Musical Theatre Diploma validated by Trinity College London. 75% of the Graduating students gained Agency representation leading to high profile jobs performing in West End Musicals and Tours.

The first year of the BTech extended 2 year Diploma course in Screen Acting in partnership with "Confetti" Institute of Creative Technologies which is part of Nottingham Trent University has been completed and this attracted an additional 19 students on this course.

Open reach programmes, open days for schools, exhibitions and shows were undertaken to increase the profile of the college.

### Financial review

Activities during the year resulted in an excess of expenditure over income amounting to £68,041 (2018 : £9,456 profit), which was a mainly due to an increase in shows and coaching costs of £35,085 and professional fees of £31,630.

With reference to the balance sheet:

The book value of the fixed assets of the charity was £2,792.

### Plans for future periods

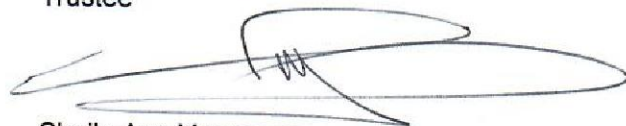
To liaise with Nottingham College with a view to offering a Higher National Certificate (HNC) Course in Musical Theatre to attract mandatory government funding and assist the students from financially disadvantaged backgrounds who wish to train professionally in the performing arts.

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

The trustees' annual report and the strategic report were approved on 18<sup>th</sup> June 2020 and signed on behalf of the board of trustees by:



Nathan Hadley Grundy  
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 2019**

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 2019.

#### **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 2019**

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

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, sweeping line extending to the right.

# Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2019

		2019	2018
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Charitable activities	5	562,948	570,954
Investment income	6	17,019	17,814
<b>Total income</b>		<u>579,967</u>	<u>588,768</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	648,008	579,312
<b>Total expenditure</b>		<u>648,008</u>	<u>579,312</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(68,041)</u>	<u>9,456</u>
<b>Reconciliation of funds</b>			
Total funds brought forward as previously reported		107,747	98,291
Prior year adjustment		(121,703)	—
Total funds brought forward as restated		<u>(13,956)</u>	<u>98,291</u>
<b>Total funds carried forward</b>		<u>(81,997)</u>	<u>107,747</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 8 to 15 form part of these financial statements.

# Midlands Academy Of Dance & Drama Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 July 2019

	Note	2019 £	£	2018 £
<b>Fixed assets</b>				
Tangible fixed assets	13		2,792	3,102
<b>Current assets</b>				
Debtors	14	20,815		150,783
Cash at bank and in hand		—		5,406
		<u>20,815</u>		<u>156,189</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>105,604</u>		<u>51,544</u>
<b>Net current liabilities</b>			(84,789)	104,645
<b>Total assets less current liabilities</b>			(81,997)	107,747
<b>Net liabilities</b>			<u>(81,997)</u>	<u>107,747</u>
<b>Funds of the charity</b>				
Unrestricted funds			(81,997)	107,747
<b>Total charity funds</b>	18		<u>(81,997)</u>	<u>107,747</u>

For the year ending 31 July 2019 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 18<sup>th</sup> June 2020, and are signed on behalf of the board by:

Shane Gary Smith  
Trustee

Nathan Hadley Grundy  
Trustee

The notes on pages 8 to 15 form part of these financial statements.



# Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

## Statement of Cash Flows

Year ended 31 July 2019

	Note	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Net (expenditure)/income		<b>(68,041)</b>	9,456
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		<b>310</b>	387
Other interest receivable and similar income		<b>(17,019)</b>	(17,814)
Interest payable and similar charges		<b>1,256</b>	149
Accrued expenses/(income)		<b>30,016</b>	(3,036)
<i>Changes in:</i>			
Trade and other debtors		<b>8,265</b>	(67,950)
Trade and other creditors		<b>(6,636)</b>	17,759
Cash generated from operations		<b>(51,849)</b>	(61,049)
Interest paid		<b>(1,256)</b>	(149)
Interest received		<b>17,019</b>	17,814
Net cash used in operating activities		<b>(36,086)</b>	(43,384)
<b>Net decrease in cash and cash equivalents</b>		<b>(36,086)</b>	(43,384)
<b>Cash and cash equivalents at beginning of year</b>		<b>5,406</b>	48,790
<b>Cash and cash equivalents at end of year</b>	15	<b>(30,680)</b>	<b>5,406</b>

The notes on pages 8 to 15 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 2019**

#### **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 2019**

#### **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 2019**

#### **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.

##### **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.

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.

# **Midlands Academy Of Dance & Drama Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 July 2019**

#### **3. Accounting policies *(continued)***

##### **Financial instruments *(continued)***

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.

#### **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.



# Midlands Academy Of Dance & Drama Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sale of services as part of direct charitable activities	562,948	562,948	570,954	570,954

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	19	19	23	23
Rents received	17,000	17,000	17,791	17,791
	17,019	17,019	17,814	17,814

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Coaching fees	441,813	441,813	406,728	406,728
Running expenses	161,493	161,493	160,330	160,330
Support costs	44,702	44,702	12,254	12,254
	648,008	648,008	579,312	579,312

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Coaching fees	441,813	—	441,813	406,728
Running expenses	161,493	—	161,493	160,330
Governance costs	—	44,702	44,702	12,254
	603,306	44,702	648,008	579,312

#### 9. Net (expenditure)/income

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

	2019 £	2018 £
Depreciation of tangible fixed assets	310	387



# Midlands Academy Of Dance & Drama Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

#### 10. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,412	2,388
Other financial services	3,996	4,962
	<u>6,408</u>	<u>7,350</u>

#### 11. Staff costs

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

	2019 £	2018 £
Wages and salaries	61,170	59,014
Social security costs	867	665
Employer contributions to pension plans	817	449
	<u>62,854</u>	<u>60,128</u>

Average number of staff was	4	4
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The average head count of employees during the year was 4 (2018: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

#### 12. Trustee remuneration and expenses

During the year a remuneration of £12,486 was paid to Mr S G Smith, along with a pension of £138. 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 £8,000. This amount is interest free and repayable on demand.

# Midlands Academy Of Dance & Drama Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

#### 13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 August 2018 and 31 July 2019	<u>53,151</u>	<u>11,783</u>	<u>64,934</u>
<b>Depreciation</b>			
At 1 August 2018	53,150	8,682	61,832
Charge for the year	<u>—</u>	<u>310</u>	<u>310</u>
At 31 July 2019	<u>53,150</u>	<u>8,992</u>	<u>62,142</u>
<b>Carrying amount</b>			
At 31 July 2019	<u>1</u>	<u>2,791</u>	<u>2,792</u>
At 31 July 2018	<u>1</u>	<u>3,101</u>	<u>3,102</u>

#### 14. Debtors

	2019 £	2018 £
Trade debtors	15,160	144,529
Prepayments and accrued income	<u>5,655</u>	<u>6,254</u>
	<u>20,815</u>	<u>150,783</u>

#### 15. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2019 £	2018 £
Cash at bank and in hand	—	5,406
Bank overdrafts	<u>(30,680)</u>	<u>—</u>
	<u>(30,680)</u>	<u>5,406</u>

#### 16. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	30,680	—
Accruals and deferred income	63,160	33,144
Social security and other taxes	764	638
Other creditors	<u>11,000</u>	<u>17,762</u>
	<u>105,604</u>	<u>51,544</u>

# Midlands Academy Of Dance & Drama Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

#### 17. 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 £817 (2018: £449).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 August 20 18	Income	Expenditure	Prior year adjustments	At 31 July 201 9
	£	£	£	£	£
General funds	<u>107,747</u>	<u>579,967</u>	<u>(648,008)</u>	<u>(121,703)</u>	<u>(81,997)</u>

	At 1 August 20 17	Income	Expenditure	Prior year adjustments	At 31 July 2018
	£	£	£	£	£
General funds	<u>98,291</u>	<u>588,768</u>	<u>(579,312)</u>	<u>—</u>	<u>107,747</u>

#### 19. Analysis of net assets between funds

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

	Unrestricted Funds	Total Funds 2018
	£	£
Tangible fixed assets	3,102	3,102
Current assets	156,189	156,189
Creditors less than 1 year	<u>(51,544)</u>	<u>(51,544)</u>
<b>Net liabilities</b>	<u>107,747</u>	<u>107,747</u>

#### 20. Prior year adjustments

The company overstated outstanding fees by £121,703 for the year ended 31 July 2018.



**Midlands Academy Of Dance & Drama Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 July 2019**

**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 2019

	2019 £	2018 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Sale of services as part of direct charitable activities	<u>562,948</u>	<u>570,954</u>
<b>Investment income</b>		
Bank interest receivable	19	23
Rents received	<u>17,000</u>	<u>17,791</u>
	<u>17,019</u>	<u>17,814</u>
<b>Total income</b>	<u>579,967</u>	<u>588,768</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	441,813	406,728
Wages and salaries	61,170	59,014
Employer's NIC	867	665
Pension costs	817	449
Rent	35,843	39,525
Light and heat	12,766	11,639
Repairs and maintenance	14,853	9,110
Insurance	1,856	1,825
Other motor/travel costs	8,708	8,581
Legal and professional fees	47,533	15,903
Telephone	1,935	1,875
Other office costs	18,281	16,339
Depreciation	310	387
Other interest payable and similar charges	1,256	149
Cleaning and sundries	—	7,123
	<u>648,008</u>	<u>579,312</u>
<b>Total expenditure</b>	<u>648,008</u>	<u>579,312</u>
<b>Net (expenditure)/income</b>	<u>(68,041)</u>	<u>9,456</u>

# Midlands Academy Of Dance & Drama Limited

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2019

	2019 £	2018 £
<b>Expenditure on charitable activities</b>		
<b>Activity type 1</b>		
<b>Activities undertaken directly</b>		
Direct charitable activity - coaching fees & show costs etc	<b>441,813</b>	<b>406,728</b>
<b>Activity type 13</b>		
<b>Activities undertaken directly</b>		
Direct charitable activity - wages/salaries	<b>61,170</b>	59,014
Direct charitable activity - employer's NIC	<b>867</b>	665
Direct charitable activity - pension costs	<b>817</b>	449
Direct charitable activity - rent and rates	<b>35,843</b>	39,525
Direct charitable activity - light & heat	<b>12,766</b>	11,639
Direct charitable activity - repairs & maintenance	<b>14,853</b>	9,110
Direct charitable activity - insurance	<b>1,856</b>	1,825
Direct charitable activity - motor/travel costs	<b>8,708</b>	8,581
Direct charitable activity - registration fees	<b>4,397</b>	4,185
Direct charitable activity - telephone	<b>1,935</b>	1,875
Direct charitable activity - other office costs	<b>18,281</b>	16,339
Direct charitable activity - cleaning and sundries	<b>—</b>	7,123
	<b>161,493</b>	<b>160,330</b>
<b>Governance costs</b>		
Governance costs - accountancy fees	<b>6,408</b>	7,350
Governance costs - legal and other professional fees	<b>36,728</b>	4,368
Governance costs - depreciation	<b>310</b>	387
Bank charges	<b>1,256</b>	149
	<b>44,702</b>	<b>12,254</b>
<b>Expenditure on charitable activities</b>	<b>648,008</b>	<b>579,312</b>