

Company registration number: 03103602
Charity number: 1054121

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

THE NATIONAL STUDENT
DRAMA FESTIVAL LTD
(A company limited by
guarantee)

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

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THE NATIONAL STUDENT DRAMA FESTIVAL LTD

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees	D Brodie B Canning (appointed 8 June 2023) T Dawadu (appointed 23 February 2023) Y Hafesji (resigned 22 April 2024) E Kendall R Leipacher (appointed 23 February 2023) S Nicholson, Chair (resigned 22 February 2024) J Royce (resigned 1 July 2023)
Company registered number	03103602
Charity registered number	1054121
Registered office	LCB Depot Rutland Street Leicester England LE1 1RE
Chief executive officer	Keerthi Kollimada, Co-CEO until 31/07/2024, CEO from 01/08/2024 Nathan Powell, Co-CEO until 01/08/2024
Bankers	Lloyds TSB 47 High Street Brentwood Essex CM14 4RN
Independent Examiner	Janice Matthews FCA Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 30 September 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies House purposes.

The reference and administrative details set out on page 1 form part of this report. The financial statements comply with the Charity Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

PRINCIPAL ACTIVITY

The principal activity of the company continues to be the promotion and advancement for public benefit (in particular 16 to 26-year-old students and young people from underrepresented backgrounds) of knowledge, skills, education and opportunity for careers in the arts. NSDF identifies and nurtures talented individuals aged 16 to 26, supporting and mentoring them to make exceptional theatre. We are a bridge between young artists and the theatre industry. The Festival is annual in the spring of each year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The NSDF Co-CEO roles are part time, covering 4 days of the week between an Artistic Director and an Executive Director. The NSDF Administrator is on a freelance contract.

A freelance Technical Director and Production Coordinator and a team of Associates work as necessary throughout the year. Additional freelance Technical Advisors work at the Festival under the leadership of the Technical Director. All report to the CEOs.

MAJOR RISKS

The Trustees maintain a Risk Register of current and potential risks to which the company is exposed. The Risk Register is reviewed quarterly and includes a strategy and action plan for risk avoidance and/or mitigation. The register is colour coded, and talked through at each board meeting, to ensure robust Board oversight.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

NSDF celebrates, promotes and produces the work of young and emerging artists throughout the year.

NSDF is an innovative, unique and wide-reaching youth arts charity, which consistently bridges the gap between young people and the professional world. NSDF ensures that the artists embrace the communities they serve as the young practitioners are working together with their peers who will be their future audience.

NSDF has been working with thousands of young people each year, since the Festival began in 1956 and is committed to providing a platform to present the best theatre created by young people to be seen by both their peers and industry professionals and the industry in general. NSDF is committed to creating a theatre industry representative of the diversity of Britain.

ACHIEVEMENTS AND PERFORMANCE

FESTIVAL 23

2023 saw the big reset period for NSDF, acknowledging the change in the theatre making landscape since the COVID19 pandemic. We began a process of direct consultation and development with the young people we support. With the aim of understanding how NSDF can have the greatest impact on the sector. For the first time in the festival's history, NSDF23 was a tour through which we partnered with Curve Theatre Leicester, Derby Theatre, Old Diorama and Camden Peoples Theatre London and Contact Manchester. In just 7 days, we delivered over 208 events including 40 Workshops, 45 Technical Theatre Training Workshops, 19 Open Auditions, 6 Online Masterclasses and 5 Panel Discussions reaching a total of 1,736 attendees online and in-person. Through our relationship with Improbable, we ran Devoted and Disgruntled workshops to deepen conversations with participants to really capture and evaluate our offerings.

In response to those findings we will be offering space, time and money to help develop the young people as makers and help to find new pathways into the industry.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

LAB

Through this consultation with young theatre makers, we developed a new version of NSDF LAB. LAB is a space for all disciplines to meet and create together, without the fear of failure or expectation of a finished product. LAB has begun in Derby, Manchester and London, inviting young people to develop new networks of collaborators and a new support system. Young people have also been offered and provided with workshops and mentoring.

NSDF DIGITAL COMMISSIONS

This year we commissioned three new digital pieces that were presented at NSDF23. This was an opportunity specifically for working-class theatre makers. These were distributed throughout the festival via our digital platforms.

NOISES OFF

During NSDF23 our festival magazine Noises Off continued the theme of the 'Big Reset' by focussing on giving young critics the space to develop as writers as well as providing a platform for more thought pieces.

ASSOCIATES

During NSDF23 and the lead up to it, young theatre makers were connected with industry professionals to provide guidance on the delivery of their shows and to support them during the festival. This connection to local professionals allowed the young people to create local connections to develop and support them in a meaningful way.

OUTCOMES

We were delighted to capture the impact of this work on participants, surveying them before and after our sessions to assess the real-world effects on participants.

Results included:

- Prior to NSDF 18% of participants felt like working in theatre was a viable career. After the festival 73% felt it was.
- Prior to NSDF 12.5% of participants felt like entering the industry professionally was accessible to them. After festival 73% felt it was.
- Prior to NSDF 6% of participants felt like they had a good understanding of how the industry worked. After the festival 73% felt like it did.

"Really kind energy permeated throughout the festival, so tender and giving to young artists which made me feel that I have a place in this industry." Participant in Leicester

Additionally, 83% of participants felt enthused about theatre and 92% felt that NSDF is the link between student theatre and making work professionally.

"I had such a good time at NSDF this year. I especially enjoyed the D&D workshop where we discussed the change we wanted to see for young people in the theatre industry – it's so rare to have the chance to discuss access, funding, job applications, networking, welfare and more, and actually be listened to." - Management Volunteer

FINANCIAL REVIEW

The company had an in-year deficit of £6,726, all of which was a movement in Unrestricted Reserves. Unrestricted funds brought forward were £8,347 which means that unrestricted funds of £1,621 are being carried forward at the balance sheet date.

Restricted funds brought forward were £2,028. There was an equal amount of in-year Restricted Income & Expenditure, which means that Restricted Funds of £2,028 are being carried forward at the balance sheet date.

As we come out of the post-pandemic period, and the accompanying increased competition for funding, our exec team and Board have tightened financial controls, and have already budgeted a reasonable surplus for the coming year.

Regarding overall financial monitoring, our Executive Director continues to oversee the finances, and generating the management account reporting for the company, having worked in theatre finance for over a decade. The Administrator maintains the day-to-day accounting and processing, and reports to the Executive Director. All the financial systems at NSDF provide checks and balances and an appropriate audit trail, while maintaining a high level of accuracy and efficiency. All budgets are supervised, and invoices signed off by the Executive Director before being actioned or paid. All Board-level financial papers are first checked by and discussed with the Finance Committee, before they are then reported to the Board on a quarterly basis.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') held by the charity should be between 3 and 6 months of the overhead resources expended.

Many companies have seen their free reserves decrease due to the impact of the pandemic on the funding climate. However, as the charity has worked diligently to build reserves, at time of writing the free reserves are being built back to meet the reserves policy minimum, and the company continues to stabilise and grow.

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

GOING CONCERN

The charity has reviewed and updated its major areas of risk, particularly in relation to Covid-19. We are satisfied we remain a going concern moving forward, while fundraising is under close monitoring from the exec team and the Board.

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

.....CE849D817F5C44B.....
Emma Kendall
Trustee & Chair
Date: 27-Sep-2024

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

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MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of The National Student Drama Festival Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  634F24DE92A4471...

Janice Matthews FCA

Dated: 27-Sep-2024

Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies:	2				
Grants		-	63,084	63,084	130,062
Other donations and legacies		6,864	532	7,396	4,911
Other trading activities	3	-	30,000	30,000	31,199
Investments	4	-	8	8	24
Total income		6,864	93,624	100,488	166,196
Expenditure on:					
Charitable activities		6,864	100,350	107,214	214,333
Total expenditure		6,864	100,350	107,214	214,333
Net movement in funds		-	(6,726)	(6,726)	(48,137)
Reconciliation of funds:					
Total funds brought forward		2,028	8,347	10,375	58,512
Net movement in funds		-	(6,726)	(6,726)	(48,137)
Total funds carried forward		2,028	1,621	3,649	10,375

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)
REGISTERED NUMBER: 03103602

BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	1,127	1,582
		<u>1,127</u>	<u>1,582</u>
Current assets			
Debtors	11	103	3,664
Cash at bank and in hand		16,811	14,158
		<u>16,914</u>	<u>17,822</u>
Creditors: amounts falling due within one year	12	(14,392)	(9,029)
Net current assets		<u>2,522</u>	<u>8,793</u>
Total assets less current liabilities		<u>3,649</u>	<u>10,375</u>
Total net assets		<u>3,649</u>	<u>10,375</u>
Charity funds			
Restricted funds	13	2,028	2,028
Unrestricted funds	13	1,621	8,347
Total funds		<u>3,649</u>	<u>10,375</u>

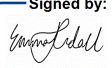
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

 CE949D817FEC41B.....
Emma Kendall
 Trustee & Chair
 Date: 27-Sep-2024

The notes on pages 8 to 18 form part of these financial statements.

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Student Drama Festival Ltd 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.

1.2 Company status

The National Student Drama Festival Limited is a private company limited by guarantee. The members of the company are the Directors/Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and legacies

Grants, legacies and donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- When donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met

Charitable activities

Theatre income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.4 Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

Charitable activities

Production costs - costs incurred in the production and running of productions toured in the year.

Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support are wholly attributable to theatre production costs.

Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Going concern

The charity has successfully navigated the global challenges of the past few years with a combination of innovation, experience, and the support of the Board. Fundraising remains a risk, but with the financial expertise of our current exec team and Board combined, the charity is rigorously maintaining its reserves, while nurturing long-term sustainable growth through diversifying income streams. The year ahead has been strategically planned, with the specific aim of growing our reserves while maintaining our artistic impact; the Trustees are therefore confident that the charity will be able to see through the current global economic climate, as it saw through the pandemic. The Trustees will continue to oversee and monitor where appropriate. Despite the uncertainties that exist, the Trustees believe these actions should enable the charity to continue in operational existence. Therefore, it is the Trustees opinion that the going concern basis of preparation of the accounts continues to be appropriate.

1.6 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% straight line
Production equipment	- 10% straight line

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
Donations	6,864	532	7,396	4,911
Grants				
Theatre Development Trust	-	-	-	25,000
Andrew Lloyd Webber Foundation	-	-	-	5,000
D'Oyly Carte CT	-	-	-	4,000
ACE Grants	-	57,584	57,584	75,812
Ashely Family Foundation	-	-	-	5,000
Noel Coward Foundation	-	-	-	3,000
Idlewild Trust	-	-	-	2,500
Boshier Hilton	-	-	-	2,000
RTST	-	-	-	1,250
Martin Bowley Charitable Trust	-	5,500	5,500	6,500
Total donations and grants	6,864	63,616	70,480	134,973
Total 2023	6,864	63,616	70,480	134,973
<i>Total 2022</i>	<i>76,735</i>	<i>58,238</i>	<i>134,973</i>	

3. Income from charitable activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Sponsorship - News International	30,000	30,000	30,000
Other Sponsorships	-	-	1,199
	30,000	30,000	31,199
<i>Total 2022</i>	<i>31,199</i>	<i>31,199</i>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - interest	8	8	24
	<u>8</u>	<u>8</u>	<u>24</u>
<i>Total 2022</i>	<u>24</u>	<u>24</u>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Festival and support costs	41,967	49,845	91,812	206,212
Other Non-Festival Costs	15,402	-	15,402	8,121
	<u>57,369</u>	<u>49,845</u>	<u>107,214</u>	<u>214,333</u>
<i>Total 2022</i>	<u>149,582</u>	<u>64,751</u>	<u>214,333</u>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Depreciation	455	955
Festival expenses	41,512	140,506
Other Non-Festival Costs	15,402	8,121
Total 2023	<u>57,369</u>	<u>149,582</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	29,650	29,650	44,607
Director's Fees and expenses	14,784	14,784	11,708
Staff recruitment	-	-	660
Printing, postage and stationery	75	75	199
Professional and other fees	70	70	943
Bank charges	108	108	163
Board costs	-	-	307
Independent examination	2,550	2,550	3,250
IT support and website management	2,608	2,608	2,914
	<u>49,845</u>	<u>49,845</u>	<u>64,751</u>
<i>Total 2022</i>	<u>64,751</u>	<u>64,751</u>	

6. Analysis of festival costs

	2023 £	<i>2022 £</i>
Creative / other fees	11,297	40,071
Venue hire / security	810	14,394
Creative travel / subsistence / accomodation	3,848	43,612
Publicity / promotion	8,420	4,981
Insurances	414	2,507
Other costs, including access	28,300	34,941
	<u>53,089</u>	<u>140,506</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,815	1,650
Fees payable to the Company's independent examiner in respect of: Accountancy services	2,035	1,600
	<u><u>2,035</u></u>	<u><u>1,600</u></u>

8. Staff costs

	2023	2022
	£	£
Wages and salaries	29,150	43,717
Contribution to defined contribution pension schemes	500	890
	<u><u>29,650</u></u>	<u><u>44,607</u></u>

The average number of persons employed by the Company during the year was as follows:

	2023	2022
	No.	No.
Employees	2	3
	<u><u>2</u></u>	<u><u>3</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration of key management personnel was £29,150 (2022: £20,383).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - 1 trustee received remuneration of £1,000).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 October 2022	6,263	4,355	10,618
At 30 September 2023	<u>6,263</u>	<u>4,355</u>	<u>10,618</u>
Depreciation			
At 1 October 2022	6,206	2,830	9,036
Charge for the year	19	436	455
At 30 September 2023	<u>6,225</u>	<u>3,266</u>	<u>9,491</u>
Net book value			
At 30 September 2023	<u>38</u>	<u>1,089</u>	<u>1,127</u>
At 30 September 2022	<u>57</u>	<u>1,525</u>	<u>1,582</u>

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	-	2,664
Prepayments and accrued income	103	1,000
	<u>103</u>	<u>3,664</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	5,875	1,992
Accruals and deferred income	8,517	7,037
	<u>14,392</u>	<u>9,029</u>

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General Funds - all funds	8,347	93,624	(100,350)	1,621
Restricted funds				
Bursaries	2,028	-	-	2,028
Other restricted funds	-	6,864	(6,864)	-
	<u>2,028</u>	<u>6,864</u>	<u>(6,864)</u>	<u>2,028</u>
Total of funds	<u><u>10,375</u></u>	<u><u>100,488</u></u>	<u><u>(107,214)</u></u>	<u><u>3,649</u></u>

Bursaries

Received to finance bursaries and contribute towards travel and living expenses.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds				
General Funds - all funds	56,484	89,461	(137,598)	8,347
Restricted funds				
Bursaries	2,028	-	-	2,028
Other restricted funds	-	76,735	(76,735)	-
	<u>2,028</u>	<u>76,735</u>	<u>(76,735)</u>	<u>2,028</u>
Total of funds	<u><u>58,512</u></u>	<u><u>166,196</u></u>	<u><u>(214,333)</u></u>	<u><u>10,375</u></u>

14. Summary of funds

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	8,347	93,624	(100,350)	1,621
Restricted funds	2,028	6,864	(6,864)	2,028
	<u><u>10,375</u></u>	<u><u>100,488</u></u>	<u><u>(107,214)</u></u>	<u><u>3,649</u></u>

Summary of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2022 £</i>
General funds	56,484	89,461	(137,598)	8,347
Restricted funds	2,028	76,735	(76,735)	2,028
	<u><u>58,512</u></u>	<u><u>166,196</u></u>	<u><u>(214,333)</u></u>	<u><u>10,375</u></u>

THE NATIONAL STUDENT DRAMA FESTIVAL LTD

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	1,127	1,127
Current assets	2,028	14,886	16,914
Creditors due within one year	-	(14,392)	(14,392)
Total	2,028	1,621	3,649

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	1,582	1,582
Current assets	2,028	15,794	17,822
Creditors due within one year	-	(9,029)	(9,029)
Total	2,028	8,347	10,375

16. Related party transactions

During the year the company had no related transactions that required disclosure.