

Company registration number: 03103602  
Charity number: 1054121

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2024

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

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### CONTENTS

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 18

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

---

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

<b>Trustees</b>	D Brodie (resigned 19 June 2025) B Canning, Vice Chair (appointed 27 February 2025) T Dawadu Y Hafesji (resigned 22 February 2024) E Kendall I Deshpande (appointed 5 December 2024) R Leipacher J Khan (appointed 5 December 2024) S Nicholson, Chair (resigned 22 February 2024) S Barton (appointed 5 December 2024) S Burgess (appointed 5 December 2024) L Zonnenberg (appointed 5 December 2024) J Taj (appointed 5 December 2024) L Madanat (appointed 5 December 2024)
<b>Company registered number</b>	03103602
<b>Charity registered number</b>	1054121
<b>Registered office</b>	LCB Depot Rutland Street Leicester England LE1 1RE
<b>Chief executive officer</b>	Keerthi Kollimada, Co-CEO until 31/07/2024, CEO from 01/08/2024 Nathan Powell, Co-CEO until 01/08/2024
<b>Bankers</b>	Lloyds TSB 47 High Street Brentwood Essex CM14 4RN
<b>Independent Examiner</b>	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 2024

---

The Trustees present their annual report together with the financial statements of the charity for the year ended 30 September 2024, 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 festival and programming for 2023/24 was led by Artistic Director and co-CEO Nathan Powell. Nathan left the organisation in July 2024, and the Executive Director and co-CEO Keerthi Kollimada remained in post. Due to the changing nature of the theatre landscape, and the particular needs of NSDF, it was decided in collaboration with the Board and the Arts Council, that a restructure was needed in advance of the departure of the Artistic Director. Keerthi Kollimada was named the sole CEO, responsible for all Executive-level duties (in a part-time, permanent employee role) supported by a range of specialised freelancers to fulfil the staffing model. A Creative Producer was contracted on a freelance basis to support and deliver the artistic programming alongside the CEO. The further team consists of an NSDF Administrator and Marketing Associate, who are on freelance contracts.

A freelance Technical Director and a team of Associates work as necessary throughout the year, concentrated around the festival period. Additional freelance Technical Advisors work at the Festival under the leadership of the Technical Manager. All freelance contracts report to the CEO.

#### **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.

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **FESTIVAL 24**

This festival was a real injection of excitement, energy and optimism for the future of the sector. It is impossible to ignore the difficulties faced by theatre and the arts at the moment, but what NSDF offers is the opportunity to dream outside our current restraints. As we prepare for a lot of unknowns economically, globally, politically, we feel rooted in the ambition and determination of young people to carve out a new, more equitable and sustainable Theatre industry. We feel immensely proud to facilitate the space for that thinking and development, and will continue to grow, and offer that platform, no matter what.

2024 saw NSDF return to a place-based festival model. The whole festival was held in Leicester, in partnership with Curve Theatre which was our venue for all activities; we're grateful to the Curve for their partnership, support and hospitality to NSDF.

Having spent 2023 travelling the country and gathering feedback from young people across the nation, we returned to the Midlands to put that learning into practice. Over 1 week we held 32 events; 9 selected shows, 4 devised performances, 5 networking events, scratch nights and 25 hours of workshops, reaching 68 participants.

##### Selected Shows:

Marriage with Benefits  
Too Close to the Sun  
Love & Friendship  
Ladies of Juliana  
Five Women Falling Out of Love  
At the Dinner Table  
Sucking Diesel  
Fragile House  
Bare Bones

There were a lot of firsts for us at NSDF this year, and the participants dived headfirst into developing new work, new ideas and a new vision for the future of theatre. We were thrilled to work with associate company Barrel Organ to lead groups of young people through a devising process to create and present new work during the festival. There were workshops and collaboration, upskilling and exploration. Workshops were delivered by incredible industry artists and technicians, from Sean Linnen to Debbie Korley, covering producing, running a rehearsal room, audition techniques, and how to start your own theatre company. Technical workshops took on a different theme each day covering set, sound, rigging and lighting. Our technical participants learnt directly from our Technical Associates and collaborated with the other participants to co-create finished shows. We worked with our LAB participants to explore new work in progress, and we collaborated to develop events across the week, led by the participants.

*'This week has been joyous, empowering and made me incredibly grateful. I feel motivated and empowered to make further work and re-energised. The staff are gorgeous, hardworking and welcoming people and I cannot wait to interact with NSDF in the future!'. - NSDF24 Participant*

This year's festival was a great success, led by and driven by young theatre-makers from the Midlands and across the country. Our success in meeting NSDF's aims is demonstrated through our monitoring and evaluation:

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### AFTER THE FESTIVAL...

100% of participants thought working in theatre was a viable option  
91% reported they had a better understanding of the industry after the festival  
100% felt better connected to the industry due to attending.  
82% have found new collaborators from NSDF24  
100% think that NSDF believes in building new artistic communities  
90% said that NSDF is a link between student theatre and making work professionally.  
100% thought that NSDF believes that everyone can have a voice.  
100% believe NSDF to be necessary.  
91% said that the festival being free impacted their decision to attend  
100% believe NSDF to be kind.  
73% feel less lonely after the festival than they did before it started.  
100% stated that NSDF has had a positive impact on their wellbeing  
100% of participants thought the industry was more accessible to them after the festival.

#### LAB

LAB is NSDF's strand of work cultivating young theatre-makers and supporting them to make new work in the lead-up to the Festival with mentoring and advice. Their work is then presented as a Festival performance. LAB is a space for all disciplines to meet and create together, without the fear of failure or expectation of a finished product. LAB invites young people to develop new networks of collaborators and a new support system. Through a series of workshops and mentoring, new artists, new partnerships, and new companies emerge.

Through our 2023 consultation with young theatre makers, we further evolved our NSDF LAB programme for 2024, by providing more tailored mentoring, focusing on growing relationships in communities begun at NSDF23. Over the last year we welcomed theatremakers (producers, writers, directors, technicians, designers, actors, digital content creators etc.) at three venues across the country to collaborate and develop new work together. Taking place in Contact Manchester, Derby Theatre and Camden People's theatre, making work towards a slot at NSDF24.

#### **FINANCIAL REVIEW**

In 2023/24 we ended the year with a planned surplus of £15,092, and carried forward unrestricted designated reserves of £16,713. Arts Council England NPO funding received was £57,583, comprising 61% of our total income, and 100% of which went into our artistic and access offerings.

As a proud National Portfolio Organisation, we are reliant on public funding to survive, and we work very hard to ensure our work achieves maximum impact and benefit for our young community of emerging theatre makers. In 2022-23 we made a successful application for renewed funding that addressed the strategic priorities of Arts Council England's 10-year strategy, Let's Create. NPO funding at this level is secured to 31st March 2026, with an extension year approved to 31st March 2027, with funding level of extension year to be confirmed at the time of writing.

Our CEO continues to oversee NSDF's finances and generate 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 CEO. 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 CEO 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.

#### **RESERVES POLICY**

The Trustees have established a policy whereby the unrestricted designated contingency fund held by the charity should be between 3 and 6 months of the overhead resources expended.

Many companies have seen their reserves decrease due to the impact of the pandemic on the funding climate. However, as the charity has worked diligently to build reserves, at year end 2023/24 the carried forward reserves are £18,741 - a 413% increase on the last year, and approximately 5 months of overheads. Therefore, we are well within our reserves policy, and our strategic plan is to grow our reserves, to invest in future expansion of our artistic and access offerings.

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

---

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

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 light of the implementation of new governance structures, the robust growth of reserves, and the planned trajectory for sustainable growth, we are satisfied we remain a going concern moving forward, while fundraising is under close monitoring from the exec team and the Board.

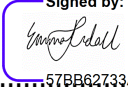
The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **SMALL COMPANY EXEMPTIONS**

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

This report, incorporating the Strategic report was approved by the Board of Trustees on 19 June 2025 and signed on their behalf by:

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

Signed by:  
  
.....57BB62733AD0424.....  
**Emma Kendall**  
Trustee & Chair  
Date: 27-Jun-2025

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

---

**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 2024.

#### 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...

Dated: 27-Jun-2025

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)

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies:	2				
Grants		-	63,083	63,083	63,084
Other donations and legacies		1,040	253	1,293	7,396
Other trading activities	3	-	30,000	30,000	30,000
Investments	4	-	18	18	8
<b>Total income</b>		<b>1,040</b>	<b>93,354</b>	<b>94,394</b>	<b>100,488</b>
<b>Expenditure on:</b>					
Charitable activities		1,040	78,262	79,302	107,214
<b>Total expenditure</b>		<b>1,040</b>	<b>78,262</b>	<b>79,302</b>	<b>107,214</b>
<b>Net movement in funds</b>		<b>-</b>	<b>15,092</b>	<b>15,092</b>	<b>(6,726)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,028	1,621	3,649	10,375
Net movement in funds		-	15,092	15,092	(6,726)
<b>Total funds carried forward</b>		<b>2,028</b>	<b>16,713</b>	<b>18,741</b>	<b>3,649</b>

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

The notes on pages 9 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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	<u>673</u>	<u>1,127</u>
		<b>673</b>	<b>1,127</b>
<b>Current assets</b>			
Debtors	11	13,981	103
Cash at bank and in hand		<u>14,966</u>	<u>16,811</u>
		<b>28,947</b>	<b>16,914</b>
Creditors: amounts falling due within one year	12	<u>(10,879)</u>	<u>(14,392)</u>
<b>Net current assets</b>		<u><b>18,068</b></u>	<u><b>2,522</b></u>
<b>Total assets less current liabilities</b>		<u><b>18,741</b></u>	<u><b>3,649</b></u>
<b>Total net assets</b>		<u><u><b>18,741</b></u></u>	<u><u><b>3,649</b></u></u>
<b>Charity funds</b>			
Restricted funds	13	2,028	2,028
Unrestricted funds	13	<u>16,713</u>	<u>1,621</u>
<b>Total funds</b>		<u><u><b>18,741</b></u></u>	<u><u><b>3,649</b></u></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:  
  
 57BB62733AD0424.....  
**Emma Kendall**  
 Trustee & Chair  
 Date: 27-Jun-2025

The notes on pages 9 to 18 form part of these financial statements.

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### 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.

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### 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 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.

##### 1.6 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.

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

---

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

---

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

#### 1. Accounting policies (continued)

##### 1.7 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.

##### 1.8 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.

##### 1.9 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.

##### 1.10 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.

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Donations</b>				
Donations	1,040	253	1,293	7,396
<b>Grants</b>				
ACE Grants	-	57,583	57,583	57,584
Martin Bowley Charitable Trust	-	5,500	5,500	5,500
<b>Total donations and grants</b>	<u>1,040</u>	<u>63,336</u>	<u>64,376</u>	<u>70,480</u>
<b>Total 2024</b>	<u>1,040</u>	<u>63,336</u>	<u>64,376</u>	<u>70,480</u>
<i>Total 2023</i>	<u>6,864</u>	<u>63,616</u>	<u>70,480</u>	

#### 3. Income from charitable activities

##### Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sponsorship - News International	30,000	30,000	30,000
<i>Total 2023</i>	<u>30,000</u>	<u>30,000</u>	

#### 4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - interest	18	18	8
<i>Total 2023</i>	<u>18</u>	<u>18</u>	<u>8</u>
<i>Total 2023</i>	<u>8</u>	<u>8</u>	

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 5. Analysis of expenditure by activities

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Festival and support costs	31,543	43,626	<b>75,169</b>	91,812
Other Non-Festival Costs	4,133	-	<b>4,133</b>	15,402
	<u>35,676</u>	<u>43,626</u>	<u><b>79,302</b></u>	<u>107,214</u>
<i>Total 2023</i>	<u>57,369</u>	<u>49,845</u>	<u>107,214</u>	

### Analysis of direct costs

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Depreciation	<b>455</b>	455
Festival expenses	<b>31,088</b>	41,512
Other Non-Festival Costs	<b>4,133</b>	15,402
<b>Total 2024</b>	<u><b>35,676</b></u>	<u>57,369</u>

### Analysis of support costs

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	27,227	<b>27,227</b>	29,650
Director's Fees and expenses	73	<b>73</b>	-
Printing, postage and stationery	-	-	75
Professional and other fees	8,980	<b>8,980</b>	15,322
Bank charges	91	<b>91</b>	108
Independent examination	2,450	<b>2,450</b>	2,550
IT support and website management	4,805	<b>4,805</b>	2,140
	<u>43,626</u>	<u><b>43,626</b></u>	<u>49,845</u>
<i>Total 2023</i>	<u>49,845</u>	<u>49,845</u>	

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 6. Analysis of festival costs

	2024 £	2023 £
Creative / other fees	21,681	11,297
Venue hire / security	-	810
Creative travel / subsistence / accomodation	2,003	3,848
Publicity / promotion	1,943	8,420
Insurances	1,591	414
Other costs, including access	4,325	28,300
	<u>31,543</u>	<u>53,089</u>

### 7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	1,997	1,815
Fees payable to the Company's independent examiner in respect of: Accountancy services	2,083	2,035
	<u>2,083</u>	<u>2,035</u>

### 8. Staff costs

	2024 £	2023 £
Wages and salaries	26,767	29,150
Contribution to defined contribution pension schemes	460	500
	<u>27,227</u>	<u>29,650</u>

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

	2024 No.	2023 No.
Employees	<u>2</u>	<u>2</u>

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

The remuneration of key management personnel was £26,767 (2023: £29,150).

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - None).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

#### 10. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2023	6,263	4,355	10,618
At 30 September 2024	<u>6,263</u>	<u>4,355</u>	<u>10,618</u>
<b>Depreciation</b>			
At 1 October 2023	6,225	3,266	9,491
Charge for the year	19	435	454
At 30 September 2024	<u>6,244</u>	<u>3,701</u>	<u>9,945</u>
<b>Net book value</b>			
At 30 September 2024	<u>19</u>	<u>654</u>	<u>673</u>
At 30 September 2023	<u>38</u>	<u>1,089</u>	<u>1,127</u>

#### 11. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Other debtor	6,621	-
Prepayments and accrued income	7,360	103
	<u>13,981</u>	<u>103</u>

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	810	5,875
Other creditors	328	-
Accruals and deferred income	9,741	8,517
	<u>10,879</u>	<u>14,392</u>

### 13. Statement of funds

#### Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	1,621	93,354	(78,262)	16,713
	<u>1,621</u>	<u>93,354</u>	<u>(78,262)</u>	<u>16,713</u>
<b>Restricted funds</b>				
Bursaries	2,028	-	-	2,028
Supporters scheme	-	1,040	(1,040)	-
	<u>2,028</u>	<u>1,040</u>	<u>(1,040)</u>	<u>2,028</u>
<b>Total of funds</b>	<u>3,649</u>	<u>94,394</u>	<u>(79,302)</u>	<u>18,741</u>

#### Bursaries

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

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13. Statement of funds (continued)

#### Statement of funds - prior year

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

### 14. Summary of funds

#### Summary of funds - current year

	<b>Balance at 1 October 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 September 2024 £</b>
General funds	1,621	93,354	(78,262)	16,713
Restricted funds	2,028	1,040	(1,040)	2,028
	<u><u>3,649</u></u>	<u><u>94,394</u></u>	<u><u>(79,302)</u></u>	<u><u>18,741</u></u>

#### Summary of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
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>

# THE NATIONAL STUDENT DRAMA FESTIVAL LTD

## (A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

##### Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	673	673
Current assets	2,028	31,252	33,280
Creditors due within one year	-	(15,212)	(15,212)
<b>Total</b>	<b>2,028</b>	<b>16,713</b>	<b>18,741</b>

##### Analysis of net assets between funds - prior period

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

#### 16. Related party transactions

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