

KOGAN ACADEMY OF DRAMATIC ARTS
(A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2016

Company Number: 02746484
Charity Number: 1014419

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KOGAN ACADEMY OF DRAMATIC ARTS
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2016**

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KOGAN ACADEMY OF DRAMATIC ARTS

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Kogan Academy of Dramatic Arts is a company limited by guarantee and is a registered charity governed by its memorandum and articles of association.

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law and, throughout this report, are collectively referred to as the trustees. As set out in the Articles of Association, a trustee can be appointed by a resolution passed by the existing Board of Trustees.

The principal has the power under the School's constitutional documents to invest school funds in the manner he deems fit.

The names of trustees, registered office and details of the external examiner are provided below.

Trustees and Directors

Taisia Pianov
Nick Cawdron
Alex Dower

Patrons:

Lady Irvine of Lairg
Professor Michael Dower CBE
Eddie Marsan

School Principal

Neil Sheffield

Charity registration number: 02746484

Company registration number: 1014419

Registered Office

9 – 15 Elthorne Road
London
N19 4AJ

External Examiner

Matthew O'Hara
BOGATYIJ LTD
United House 39-41
North Road
London
N7 9DP

Bankers

Allied Irish Bank

KOGAN ACADEMY OF DRAMATIC ARTS

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST JULY 2016

The Trustees are pleased to present their annual report and accounts of the charity for the year ended 31 July 2016, which have been prepared in accordance with the Companies Act 2006 and comply with SORP effective January 2015.

Legal and Administrative

Legal and administrative information set out on page 1 forms part of this report:

- Kogan Academy of Dramatic Arts is a company limited by guarantee under registration number 2746484, and is a registered charity under registration number 1014419
- The registered office and principal trading office address is held at 9 – 15 Elthorne Road, London N19 4AJ
- A trustee can be appointed by a resolution passed by the existing Board of Trustees, full details provided on page 1
- The Principal has the power under the School's constitutional documents to invest school funds in the manner he deems fit
- The academy is governed by Articles of Association and Memorandum of Association

Objectives

The objects of the School are:

- (i) to advance the education of the public in particular by teaching scientifically based methods of acting and stage, television and film directing;
- (ii) to advance the education of young people in the arts especially the dramatic arts in particular through the promotion of workshops and other education training programmes in schools and other educational establishments including institutions for the mentally handicapped.

Review of the Activities and Financial Position

School Performances

The school puts performances on throughout the year to promote the school's presence in the local community and to provide a platform for Graduates to showcase their talent as they prepare for a career in the creative industry. Agents are invited to Graduates shows to provide a platform for them to network. The additional benefit of this is to inspire young people to join the school and for the school to be more involved with the community alongside its Saturday children's classes.

Management

Trustees meetings are held on a regular basis and as required by the management of the school. Similarly, the Education Committee meets regularly and as necessary to discuss academic issues that require group input. The School continues to be efficiently managed with minimum wastage of administrative resources and expedient use of staff time.

KOGAN ACADEMY OF DRAMATIC ARTS

Kogan Academy continued its usual trend of great activity marked by numerous performances within a great variety of dramatic texts directed both by tutors and by students. The synergy between our acting and directing courses is unique to our Academy, in this country, and yields performance opportunities additional to those that an acting student would have in any other leading British acting school.

Plays directed by Tutors include:

- | | |
|---|----------------------------|
| - Year 1 Picnic by William Inge | Directed by Neil Sheffield |
| - Year 1 Three Sisters by Anton Chekhov | Directed by Vala Fannell |
| - Year 2 Lost in Yonkers by Neil Simon | Directed by Katy Dower |
| - Year 3 August: Osage County by Tracey Letts | Directed by Paul Mushumani |

Plays directed by students include:

- | | |
|----------------------|---|
| - Adrian Gawell | The Caravan by Helen Blakeman |
| - Madeleine Meurman | Home Front by James Duff |
| - Karen Olrich-White | The Rabbit Hole by David Lindsey-Abaire |
| - Matilda Hansen | Killer Joe by Tracey Letts |

Graduates of the Academy continue to succeed in the industry as actors, directors as well as in other capacities creating employment for themselves as well as for others.

Graduating Directing Students performed in Extremities by John Mastro Simone, directed by Kate Byron- at Teatro Technis, during the Camden Fringe Festival. Students also produced at Camden Fringe; a collection of horror scenes called "Fright Nights", and a collection of Chekhov Short Stories which the students adapted for the stage.

Saturday children's classes continue thriving and boosting our engagement with the local community.

Trustee meetings are held with the required regularity and communicate with the long standing Education Committee, our internal Teaching & Learning quality assurance body, and a division of our Board of Study (held jointly with KUL).

Our successful relationship with our validating body, Kingston University London, was reflected in a praiseworthy report following a two-day inspection by a University panel as part of an ISR (Internal Subject Review). Likewise, the Academy underwent a successful interim inspection by the Quality Assurance Agency following a praiseworthy report issued after the previous inspection.

Disclosure of the information to the Independent Examiner

The trustees at the time when this Trustees' Report is approved have confirmed that:

- (i) so far as they are aware, there is no relevant information of which the independent examiner is unaware, and
- (ii) they have taken all the steps that ought to have been taken as trustees in order to be aware of any relevant information and to establish that the independent examiner is aware of that information.

The report was approved by the board and signed on its behalf by:

Taisia Pianov



Date: 09/06/17

KOGAN ACADEMY OF DRAMATIC ARTS

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31ST JULY 2016

Independent examiner's report to the trustees of Kogan Academy of Dramatic Arts

I report on the accounts of the company for the year ended 31st July 2016, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standards applicable to Smaller Entities (effective January 2015).

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the Association of Charity Independent Examiners (ACIE).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and the Charities Act

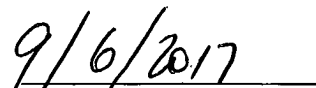
have not been met.

Matthew O'Hara (*MScF, IATI*)
Association of Charity Independent Examiners
12B Iffley Road
London W6 0PA

Signed:



Date:



KOGAN ACADEMY OF DRAMATIC ARTS

STATEMENT OF FINANCIAL ACTIVITIES

(including Income and Expenditure Account)

FOR THE YEAR ENDED 31ST JULY 2016

	Total Funds 2016 £	Prior year Funds 2015 £
Incoming resources		
Income from charity activities	418,262	427,266
<i>Total incoming resources</i>	418,262	427,266
Costs of charitable activities	50,038	53,702
Net incoming Resources available for Charitable applications	368,224	373,564
Charitable Expenditure		
Activities in furtherance of charity objectives	2,354	5,260
Support costs of activities	137,996	133,796
Management & Administration of Charity	238,609	231,565
Total Charitable Expenditure	378,959	370,621
<i>Total resources expended</i>	428,997	424,322
<i>Net movement in Revenue Funds</i>	(10,735)	2,944
<i>Total Revenue Funds brought forward</i>	(6,091)	(9,035)
<i>Total Revenue Funds carried forward</i>	(16,826)	(6,091)
<i>Total Funds carried forward</i>	(16,826)	(6,091)

All incoming resources and resources expended derive from continuing activities.

KOGAN ACADEMY OF DRAMATIC ARTS

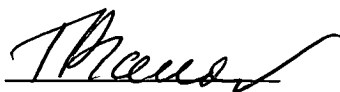
BALANCE SHEET AS AT 31st JULY 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible Assets	14	5,454	7,272
Current assets			
Debtors	10	21,404	81,955
Other Debtors	10	63,278	56,078
Prepayments		0	8,066
Cash at Bank		3,007	4,829
Total current assets		87,689	150,928
Creditors: amounts falling due within one year	13	65,914	83,229
Net current assets/(liabilities)		21,775	67,699
Total assets less current liabilities		27,229	74,971
Creditors: amounts falling due after one year	12	48,440	50,686
Total net assets or liabilities		(21,211)	24,285
Funds			
Unrestricted funds		(16,826)	(6,091)

- For the year ending 31st July 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts 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 accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime"

The financial statements were approved by the board and signed on its behalf by:

Taisia Pianov



Date: 09/06/17

KOGAN ACADEMY OF DRAMATIC ARTS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31st JULY 2016

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities effective in January 2015

(b) Fund accounting

The Charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

No restricted funds have been provided to the charity for any particular purposes

There is no formal policy on the allocation of funds to designated funds.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

(d) Resources expended

Charitable expenditure

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprise of the following:

Activities in furtherance of the charity's objectives

The costs of activities in furtherance of the charity's objectives represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities.

Support costs of activities

Support costs of activities for charitable purposes comprises the salary costs of the Management. There are a number of costs, including staffing cost, where it is impracticable to allocate these costs between administration and charitable expenditure and the trustees have allocated such costs to management and administration costs.

Management and administration of the charity

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

The Charity's operating costs include staff costs, rent and related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration on the basis estimates made by the directors.

KOGAN ACADEMY OF DRAMATIC ARTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31st JULY 2016

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the directors have applied what they consider to be reasonable judgements in apportioning such costs.

Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Items of less than £200 are not capitalised. Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives.

A regular annual review of the likelihood of asset impairment is undertaken.

Fixtures and Fittings	25% reducing balance
Plant and Machinery	25% reducing balance
Refurbishment	25% straight line

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Finance and operation leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

(e) Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting Principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales.

2. Winding up or Dissolution Policy

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3. Net Incoming Resources before Transfers

	2016	2015
	£	£
Revenue Turnover from ordinary activities	418,262	£345,266

4. Statement that no expenses were paid to trustees or connected persons

No expenses in the current and previous year were paid to the trustees or to connected persons.

5. Analysis of incoming resources and analysis of management and administration costs

The details required by the Statement of recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (March 2015), are shown in the Detailed Schedule to the Statement of Financial Activities on pages 14 to 15.

KOGAN ACADEMY OF DRAMATIC ARTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31st JULY 2016

6. Investment Income	2016	2015
	£	£
Interest Received	0	0
7. Staff Costs and Emoluments	£	£
Gross Salaries	137,996	133,796
Numbers of full time employees or full time equivalents		
Engaged on management and administration	1	1
No employees received emoluments of over £60000 during the year		
None of the trustees were paid any remuneration or expenses by the charity during the year.		
8. Accountancy and Auditor's Remuneration	£	£
Accountancy Fees	4,350	690
Audit/HEFCE Remuneration	8,638	1,200
Payroll Cost & other Services	144	108
	12,844	1,998
9. Changes in Resources	£	£
Net movement in funds from Statement of Financial Activities	(10,735)	2,944
Net movement in funds available for future activities	(10,735)	2,944
10. Debtors	£	£
Due after more than one year		
Property Lease Deposit	20,000	20,000
Due within one year		
Trade Debtors	21,404	81,955
Other Debtors	43,278	36,078
Prepayment	-	8,066
	84,682	146,099
12. Creditors amounts falling due after more than 1 year	£	£
Finance lease	3,958	3,958
Loans	44,482	46,728
	48,440	50,686

The loans are secured by way of a personal guarantee from one of the directors.

KOGAN ACADEMY OF DRAMATIC ARTS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31st JULY 2016

13. Creditors amounts falling due within than 1 year	2016	2015
	£	£
Trade Creditors	47,481	33,248
Bank Loan/overdraft/Credit Card	593	2,521
Other creditors	12,839	11,927
Social security and other taxes		1,042
Accrued Expenses	2,500	1,200
Finance lease	2,500	2,500
Loans		30,791
	65,914	83,229

14. Tangible Functional Fixed Assets

	Plant & equipment	Fixtures & Fittings	Refurbish-ment	Total
Cost	£	£	£	£
At 01 August 2015	122,353	2,399	14,475	139,227
Additions				
Disposal				
At 31 July 2016	122,353	2,399	14,475	139,227
Depreciation				
At 01 August 2015	115,081	2,399	14,475	131,954
Charge for the year	1,818			
On Disposals				
At 31 July 2016	116,898	2,399	14,475	131,954
Net book Value				
At 31 July 2016	5,454	0	0	5,454
At 31 July 2015	7,272	0	0	7,272

KOGAN ACADEMY OF DRAMATIC ARTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st JULY 2016

15) Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

16) Ultimate controlling party

The charity considers that there is no ultimate controlling party.

17) Related Party Disclosure

During the year the Charity's trustees made no contributions towards the Charity's costs for the year.

18) Financial Commitments

At the balance sheet date, the company was committed to rental payments of £117,426 during the following year (2015: £108,513) under a lease that expires after more than five years.

KOGAN ACADEMY OF DRAMATIC ARTS

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st JULY 2016**

	2016	2015
	£	£
	Total	Total
	Funds	Funds
Incoming Resources		
Operating Activities in furtherance of charity's objects		
Sale of goods or services as a charitable activity	418,262	427,266
Total incoming resources	418,262	427,266
Costs of raising and generating funds		
Fundraising Publicity	18,821	18,316
Cost of Fundraising activities	5,930	15,970
Subscription & Licences	465	467
Business Insurance	3,980	2,422
Printing, Postage & Stationery	15,551	12,969
Communication	5,291	3,558
	50,038	53,702
Charitable Expenditure		
Costs of activities in furtherance of the charity's objectives		
Travel & Subsistence	536	2,451
Depreciation	1,818	2,809
	2,354	5,260
Support costs of charitable Activities		
Gross wages and salaries-charitable activities	133,796	133,796
Management and Administration of the Charity premises costs		
Rent, rate, water, Service Charge & insurance	132,339	134,401
Light and heat	11,199	11,975
Repairs and Maintenance	15,403	2,206
Cleaning	6,703	6,890
	165,644	155,472
Operating leases commitments		
The charity had the following annual commitments under non-cancellable operating leases:		
>5 years	117,426	108,513
	117,426	108,513

KOGAN ACADEMY OF DRAMATIC ARTS

**SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st JULY 2016**

	2016	2015
	£	£
General Administrative Expenses		
Equipment Hire & Maintenance	3,019	3,399
Bank Charges	1,201	2,220
Loan interest	10,087	15,688
Refreshments	1,544	1,917
Subscription	68	981
Sundry Expenses	16	11
Training	200	288
	16,135	24,504
Legal and Professional Costs		
Accountancy Fees	4,350	690
Payroll Services	144	108
Audit/HEFCE Fees	8,638	1,200
Professional Fees	43,698	49,592
	56,830	51,590
Total spent on administration	238,609	231,565