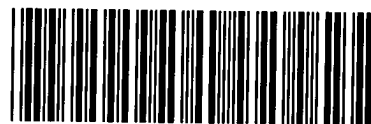


**FLYING FUTURES CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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FLYING FUTURES CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**FLYING FUTURES CIC
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Directors	Mark Turner Julie Golze Mark Hippey
Secretary	Mark Turner
Company Number	06975246 (England and Wales)
Registered Office	Canberra Farm Moor Dike Road Doncaster South Yorkshire DN7 6DP England
Accountants	Cloud Accountancy Limited 5 Park Crescent Retford Notts DN22 6UF

FLYING FUTURES CIC
(COMPANY NO: 06975246 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2020.

Principal activity

The directors present their report and accounts for the year ended 31 December 2020.

From the Executive Director

We can't hide from the fact that this has been a difficult year. We started the year in financial recovery mode following the liquidation of (at the time) the largest NCS prime contractor, The Challenge Network. Our major restructuring at the end of 2019 has been a mammoth effort which was expertly led by Mark Hippey our Chief Operating Officer. Implementing our new operational model has given us a leaner, more focused and agile structure. This has allowed us to return the business back to a financial stable position. Operational, despite very difficult conditions caused by the global Covid pandemic we have still managed to deliver a range of projects working with young people and communities which is aligned to our mission and values. These opportunities range from local to international and all driven from a common theme, to help young people and communities. I would especially like to thank our staff who have helped us through our recovery process and in delivery of our core services in 2020.

Throughout the year we have revised our governance, with a number of non-executive directors leaving the board, including our former Chairman, Lee Golze, who left the business to focus on other roles he is involved in. Lee, together with the leadership team was key in navigating the difficult financial position the business was in 18 months ago and formulating the strategic recovery plan which has been key in the business recovery seen this year. We thank Lee for his leadership and contribution to the business over the past 8 years. To strengthen our governance we have made two new appointments in an executive capacity, both who joined us in July 2020 from operational roles. I would like to welcome Mark Hippey and Julie Golze to the board and I am sure their contributions will be valuable in guiding the business as we move forward in a very different world.

Flying Futures CIC has started a journey to diversify operationally and this will continue in the year ahead. We will continue to provide services for children and young people whilst helping to develop the communities in which we work. The pandemic has brought about much uncertainty, it is important now, more than ever to ensure we are providing services which are in most need. To help deliver this we have a number of informal strategic alliances with both commercial and non for profit businesses that are closely aligned with and share our ethos. These alliances will enable us to expand our offering and provide complimentary services. We envisage delivering more business to business support, helping to build capacity and infrastructure in the sector. We will take our improved finance position into the year ahead, remaining financially prudent, ensuring the business is well balanced to achieve its objectives whilst maintaining our high quality frontline services.

The pandemic continues to be a challenge and as I write this, we still face future uncertainty. However, I do feel we have a clear and concise plan and 2021 will be a year of change, something which the whole organisation is embracing.

We have a clear roadmap which we intend to execute against.

Mark Turner
Founder & Executive Director

Directors

Mark Turner held office during the whole of the period.

The following directors were appointed during the period:

Julie Golze was appointed on 22 July 2020.
Mark Hippey was appointed on 28 July 2020.

The following directors resigned during the period:

David Cooper resigned on 30 January 2020.
Simon Collingwood resigned on 30 January 2020.
Laura Ibbotson resigned on 30 January 2020.
Lee Golze resigned on 9 July 2020.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Mark Turner
Director

Approved by the board on: 9 February 2021

**CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
FLYING FUTURES CIC
FOR THE YEAR ENDED 31 DECEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Flying Futures CIC for the year ended 31 December 2020 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Flying Futures CIC, as a body, in accordance with the terms of our engagement letter dated 28 February 2017. Our work has been undertaken solely to prepare for your approval the accounts of Flying Futures CIC and state those matters that we have agreed to state to the Board of Directors of Flying Futures CIC, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Flying Futures CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Flying Futures CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Flying Futures CIC. You consider that Flying Futures CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Flying Futures CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Cloud Accountancy Limited
Chartered Management Accountants

5 Park Crescent
Retford
Notts
DN22 6UF

3 February 2021

FLYING FUTURES CIC
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
Turnover	943,833	1,969,709
Cost of sales	(116,621)	(1,379,221)
Gross surplus	<u>827,212</u>	<u>590,488</u>
Administrative expenses	(659,872)	(754,248)
Other operating income	-	300
Operating surplus/(loss)	<u>167,340</u>	<u>(163,460)</u>
Interest receivable and similar income	259	2
Interest payable and similar charges	8	-
Surplus/(loss) on ordinary activities before taxation	<u>167,607</u>	<u>(163,458)</u>
Tax repayment	4 463	1,320
Surplus/(loss) for the financial year	<u><u>168,070</u></u>	<u><u>(162,138)</u></u>

FLYING FUTURES CIC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	14,959	20,068
Current assets			
Debtors	6	20,207	193,175
Cash at bank and in hand		242,966	155,134
		<u>263,173</u>	<u>348,309</u>
Creditors: amounts falling due within one year	7	(205,748)	(513,600)
Net current assets/(liabilities)		<u>57,425</u>	<u>(165,291)</u>
Total assets less current liabilities		<u>72,384</u>	<u>(145,223)</u>
Creditors: amounts falling due after more than one year	8	(50,000)	-
Provisions for liabilities			
Deferred tax		(572)	(1,035)
Net assets/(liabilities)		<u>21,812</u>	<u>(146,258)</u>
Reserves	9		
Profit and loss account		<u>21,812</u>	<u>(146,258)</u>
Members' funds		<u>21,812</u>	<u>(146,258)</u>

For the year ending 31 December 2020 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 in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 9 February 2021 and were signed on its behalf by

Mark Turner
Director



Company Registration No. 06975246

FLYING FUTURES CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Flying Futures CIC is a private company, limited by guarantee, registered in England and Wales, registration number 06975246. The registered office is Canberra Farm, Moor Dike Road, Doncaster, South Yorkshire, DN7 6DP, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Straight line over 10 years
Plant & machinery	Straight line over between 3 to 4 years
Motor vehicles	Straight line over 3 years
Fixtures & fittings	Straight line over 5 years
Computer equipment	Straight line over 3 years

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

FLYING FUTURES CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Taxation

	2020 £	2019 £
Deferred tax	(463)	(1,320)

5 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2020	26,735	11,124	7,583	51,825	97,267
Additions	-	-	-	1,299	1,299
At 31 December 2020	26,735	11,124	7,583	53,124	98,566
Depreciation					
At 1 January 2020	12,115	11,100	5,940	48,044	77,199
Charge for the year	2,673	24	1,099	2,612	6,408
At 31 December 2020	14,788	11,124	7,039	50,656	83,607
Net book value					
At 31 December 2020	11,947	-	544	2,468	14,959
At 31 December 2019	14,620	24	1,643	3,781	20,068

6 Debtors

	2020 £	2019 £
Trade debtors	6,122	14,820
Accrued income and prepayments	14,085	178,355
	20,207	193,175

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	12,120	157,735
Taxes and social security	7,712	12,326
Other creditors	174,120	318,121
Accruals	11,796	25,418
	205,748	513,600

8 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans	50,000	-

9 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

FLYING FUTURES CIC
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

This schedule does not form part of the statutory accounts.

	2020 £	2019 £
Turnover		
Sales	943,833	1,969,709
Cost of sales		
Purchases	-	887,249
Direct labour	12,688	66,935
Other direct costs	103,933	425,037
	116,621	1,379,221
Gross profit	827,212	590,488
Administrative expenses		
Wages and salaries	343,359	543,016
Directors' salaries	62,461	-
Temporary staff and recruitment	-	7,891
Staff training and welfare	484	13,506
Travel and subsistence	4,510	63,000
Motor expenses	10	331
Entertaining	-	773
Rent	9,139	47,826
Rates	158	7,902
Light and heat	-	76
Cleaning	14	2,786
Telephone and fax	5,788	43,330
Postage	1,435	2,207
Stationery and printing	1,948	9,213
Subscriptions	59	-
Bank charges	584	1,701
Insurance	7,197	7,360
Software	5,521	1,495
Repairs and maintenance	740	202
Depreciation	6,408	10,736
Sundry expenses	173,142	(50,928)
Accountancy fees	35,520	33,426
Solicitors fees	101	443
Consultancy fees	-	4,026
Advertising and PR	1,294	3,930
	659,872	754,248
Other operating income		
Other operating income	-	300
Operating profit/(loss)	167,340	(163,460)
Interest receivable		
Interest receivable	259	2
Interest payable		
Other loans	(8)	-
Profit/(loss) on ordinary activities before taxation	167,607	(163,458)

**FLYING FUTURES CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10 Average number of employees

During the year the average number of employees was 20 (2019: 50).

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CIC 34

Community Interest Company Report

For official use
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**Please
complete in
typescript, or
in bold black
capitals.**

**Company Name in
full**

Flying Futures CIC

Company Number

06975246

Year Ending

31st December 2020

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community.

Flying Futures CIC manages and delivers a range of social programmes across Yorkshire, East Riding and the North East. This is done through the use of sport, youth activities, employment opportunities and citizenship and social action planning projects with young people aged 10 to 25 years old.

We have delivered an alternative NCS offer through digital delivery due to Covid-19. We continue to deliver a range of projects for children and young people across Yorkshire including:

1. Employment projects. 2. Volunteering projects 3. Alternative provision projects. 4 Holiday hunger projects.

Digital delivery has been very important throughout this year and will continue to be so whilst we deliver provision during the pandemic.

(Please continue on separate continuation sheet if necessary.)

Company Number

06975246

Year Ending

31st December 2020

(The date format is required in full)

PART 2 – CONSULTATION WITH STAKEHOLDERS

A “stakeholder” is any person or organisation affected by the company's activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

Please indicate who the company's stakeholders are:

Our Stakeholders are:

Children & Young People
Schools
Funders and Commissioners
Communities
Businesses

Please indicate how the stakeholders have been consulted:

Through a number of channels including: direct face to face consultation, telephone consultations and through our organisations social media platforms.

All consultation is on going throughout the business year.

What action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our projects are delivered based on feedback and constantly checked and evolved throughout the life of each programme based on feedback.

(Please continue on separate continuation sheet if necessary.)

Company Number

06975246

Year Ending

31st December 2020

(The date format is required in full)

PART 3 –DIRECTORS’ REMUNERATION (See Appendix A)

All community interest companies are required to report certain information about their directors’ remuneration.

The information required is specified in Schedule 3 to the Small Companies and Groups (Accounts and Directors’ Report) Regulations 2008, for companies which are subject to the “small companies’ regime” under Part 15 of the Companies Act 2006.

All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

1. Total amount of directors’ remuneration etc	
(a)	<p>The overall total amount of remuneration paid to or receivable by directors in respect of qualifying services.</p> <p>This is clearly reported in the detailed profit and loss account in the annual report and unaudited accounts.</p>
(b)	<p>The overall total amount of money paid to or receivable by directors, and the net value of assets (other than money, share options or shares) received or receivable by directors, under long term incentive schemes in respect of qualifying services.</p> <p>None</p>
(c)	<p>The overall total value of any company contributions—</p> <p>(i) paid, or treated as paid, to a pension scheme in respect of directors’ qualifying services, and</p> <p>(ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.</p> <p>Flying Futures made contributions of £1,199 to directors during the year under a defined contribution scheme.</p>

(d)	<p>The number of directors (if any) to whom retirement benefits are accruing in respect of qualifying services—</p> <p>(i) under money purchase schemes, and</p> <p>(ii) under defined benefit schemes.</p> <p>None.</p>
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NB: For the purposes of section 1 above, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking at the time the services were rendered.

2. Compensation to directors for loss of office

	<p>The aggregate amount of any payments made to directors, or past directors, for loss of office.</p> <p>None.</p> <p><i>NB: For the purposes of this paragraph, any reference to a "subsidiary undertaking" of the company, is to an undertaking which is a subsidiary undertaking immediately before the loss of office as director.</i></p>
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3. Sums paid to third parties in respect of directors' services

	<p>The aggregate amount, and nature, of any consideration (including benefits otherwise than in cash) paid to or receivable by third parties for making available the services of any person—</p> <p>(i) as a director of the company, or</p> <p>(ii) while director of the company—</p> <p style="padding-left: 40px;">(a) as director of any of its subsidiary undertakings, or</p> <p style="padding-left: 40px;">(b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.</p> <p>None.</p> <p><i>NB: For consideration otherwise than in cash, the reference to its amount is to the estimated money value of the benefit.</i></p> <p><i>NB: "Third party" means a person other than:</i></p> <p style="padding-left: 20px;"><i>(a) the director himself or a person connected with him or body corporate controlled by him, or</i></p> <p style="padding-left: 20px;"><i>(b) the company or any of its subsidiary undertakings.</i></p>
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(Please continue on separate continuation sheet if necessary.)

Company Number

06975246

Year Ending

31st December 2020

(The date format is required in full)

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if:

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer; or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community.

Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:

- i) A description of the asset and the amount of the transfer or estimate of its value.
Please state 'none', if applicable and move to section 5

None

- ii) Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body.

N/A

- iii) If the recipient is not an asset-locked body, how the transfer will benefit the community.

N/A

- iv) If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration.

N/A

- v) If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given.

N/A

(Please continue on separate continuation sheet if necessary.)

Company Number

06975246

Year Ending

31st December 2020

(The date format is required in full)

(N.B. Please enclose a cheque for £15 payable to Companies House)


PART 7 – SIGNATORY

(Please note this must be a live signature)

(DD/MM/YY)

Please ensure that a director or secretary signs the original CIC Report, which should be retained for your records. Please send a copy of the CIC Report to the Registrar of Companies (see below).

Signed



Date

03/02/21

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Mark Turner

Canberra Farm, Moor Dike Road,

Lindholme, Doncaster

Tel

DX Number

DX Exchange

Please send a completed copy, along with the accounts and a **cheque or postal order for the £15 filing fee (payable to Companies House)**, to one of the following addresses:

Companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ (DX 33050 Cardiff)

Companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF (DX235 Edinburgh)

Companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

Please ensure the company name is consistent with the company name entered on the accounts.