

**FLYING FUTURES CIC
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 2022**

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 2022.

Principal activity

2022 a year of change.

As a social business we enter our thirteen year in operation. The last decade we have delivered a large government contract, National Citizen Service. A project where young people can grow their strengths and become world-ready and work-ready. In the last 12 months Flying Futures CIC have delivered a high quality range of different experiences, online, in their community, and away from home. Young people have built confidence, resilience, and well being, gather work skills, and become engaged citizens who feel motivated to make a positive difference in society.

The business has had a positive year both financially and in terms of impact. Over 30 projects and engagement with over 4000 young people signifies the difference we continue to make as an organisation.

Once again our staff remain our greatest asset, going the extra mile in order to deliver exceptional services to our service users across Yorkshire, Humber and the North East.

Diversifying the Flying Futures business plan, ensuring it remains fit for purpose is of paramount importance to the Directors. In a world which is dominated by fast paced technological changes we need to ensure as we move forward, we remain aligned to popular youth culture.

Engaging with young people and like-minded organisations is our business. Creating content, working on social platforms and being present and open for business in a digital landscape. That is why our venture with Media&MGMT is a key component of our future strategy. We fully expect our work in this area with Media&MGMT, sport and its array of subsidiaries and joint ventures will be paramount in the future success of Flying Futures.

2023 will bring risk, innovation, change and undoubtedly more success.

We are excited for what the future holds.

Thanks

Mark Turner
Founder & Executive Director



Directors

The following directors held office during the whole of the period:

Mark Turner
Julie Golze
Mark Hippey

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:

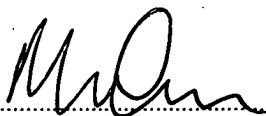
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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: 16 August 2023

**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 2022**

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 2022 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 CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

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
Member in Practice

5 Park Crescent
Retford
Notts
DN22 6UF

3 August 2023

FLYING FUTURES CIC
INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Turnover	1,332,597	985,398
Cost of sales	(627,796)	(358,134)
Gross surplus	<u>704,801</u>	<u>627,264</u>
Administrative expenses	(663,450)	(568,782)
Other operating income	-	27,084
Operating surplus	<u>41,351</u>	<u>85,566</u>
Interest receivable and similar income	1	-
Interest payable and similar charges	(989)	(698)
Surplus on ordinary activities before taxation	<u>40,363</u>	<u>84,870</u>
Tax on surplus on ordinary activities	4 (8,177)	(15,344)
Surplus for the financial year	<u><u>32,186</u></u>	<u><u>69,526</u></u>

FLYING FUTURES CIC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	19,982	28,933
Current assets			
Debtors	6	116,657	79,626
Cash at bank and in hand		396,623	428,758
		<u>513,280</u>	<u>508,384</u>
Creditors: amounts falling due within one year	7	(383,028)	(408,076)
Net current assets		<u>130,252</u>	<u>100,308</u>
Total assets less current liabilities		<u>150,234</u>	<u>129,241</u>
Creditors: amounts falling due after more than one year	8	(24,167)	(34,167)
Provisions for liabilities			
Deferred tax		(2,543)	(3,736)
Net assets		<u>123,524</u>	<u>91,338</u>
Reserves	9		
Profit and loss account		123,524	91,338
Members' funds		<u>123,524</u>	<u>91,338</u>

For the year ending 31 December 2022 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 16 August 2023 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 2022

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 2022

4 Taxation

	2022	2021
	£	£
UK corporation tax	8,177	15,344

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 January 2022	26,735	11,124	14,000	7,583	59,631	119,073
At 31 December 2022	26,735	11,124	14,000	7,583	59,631	119,073
Depreciation						
At 1 January 2022	17,462	11,124	1,156	7,441	52,957	90,140
Charge for the year	2,673	-	3,500	120	2,658	8,951
At 31 December 2022	20,135	11,124	4,656	7,561	55,615	99,091
Net book value						
At 31 December 2022	6,600	-	9,344	22	4,016	19,982
At 31 December 2021	9,273	-	12,844	142	6,674	28,933

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	41,994	48,690
Accrued income and prepayments	74,663	30,936
	116,657	79,626

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	25,515	19,246
Taxes and social security	20,339	30,975
Other creditors	242,884	284,862
Accruals	84,290	62,993
	383,028	408,076

8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	24,167	34,167

FLYING FUTURES CIC
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

10 Average number of employees

During the year the average number of employees was 37 (2021: 25).

FLYING FUTURES CIC
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

This schedule does not form part of the statutory accounts.

	2022	2021
	£	£
Turnover		
Sales	1,332,597	985,398
Cost of sales		
Direct labour	158,512	80,019
Other direct costs	469,284	278,115
	627,796	358,134
Gross profit	704,801	627,264
Administrative expenses		
Wages and salaries	320,993	306,193
Directors' salaries	198,056	143,013
Temporary staff and recruitment	2,960	1,308
Staff training and welfare	12,881	10,948
Motor expenses	10,882	1,894
Rent	24,570	9,183
Rates	-	(158)
Telephone and fax	5,916	4,733
Internet	-	1,500
Postage	349	1,030
Stationery and printing	10,096	2,547
Subscriptions	5,183	612
Bank charges	607	484
Insurance	7,207	10,647
Equipment expensed	679	3,392
Equipment hire	-	(136)
Software	8,497	11,900
Depreciation	8,952	6,532
Sundry expenses	4,601	5,940
Accountancy fees	37,483	41,910
Solicitors fees	5,368	(40)
Consultancy fees	1,980	-
Advertising and PR	(3,610)	5,350
	663,450	568,782
Other operating income		
Other operating income	-	27,084
Operating profit	41,351	85,566
Interest receivable		
Interest receivable	1	-
Interest payable		
Other loans	989	696
Profit on ordinary activities before taxation	40,363	84,870

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

FLYING FUTURES CIC

Company Number

06975246

Year Ending

31/12/2022

(The date format is required in full)

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

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(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 description of how they have benefited the community.

Flying Futures CIC manages and delivers a range of social programmes across Yorkshire, East Riding, Nottingham and the North East.

Our programmes have ranged from programmes aimed at improving the employability and aspirations of young people, working with children who are in or on the edge of the criminal justice system and tackling anti-social behaviour to delivering food parcels to vulnerable families, running holiday clubs for vulnerable young people and getting young people fit and active.

Throughout this we have worked with a number of partners including schools, the police and local government to ensure our approach is targeted and delivers the greatest impact to the needs of the communities. Overall our work has impacted over 4000 young people throughout 2021.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and 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 Stakeholders are: Children & Young People, Families; Schools; Funders and Commissioners; Communities; and Businesses

We have consulted with these through a number of channels including: direct face to face consultation; survey's ; telephone consultations; and through our organisations social media platforms.

All consultation is on-going throughout the business year.

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

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

This is clearly reported in the detailed profit and loss account in the annual report and unaudited accounts.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.


No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)
(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

11/08/2023

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

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

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

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

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