

Registered number: 09005877

AGENT ACADEMY C.I.C.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

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AGENT ACADEMY C.I.C.
(A company limited by guarantee)
REGISTERED NUMBER: 09005877

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	454	677
		<u>454</u>	<u>677</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	27,653	34,188
Cash at bank and in hand	6	52,366	34,718
		<u>80,019</u>	<u>68,906</u>
Creditors: amounts falling due within one year	7	(29,085)	(21,953)
NET CURRENT ASSETS		<u>50,934</u>	<u>46,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,388</u>	<u>47,630</u>
NET ASSETS		<u>51,388</u>	<u>47,630</u>
CAPITAL AND RESERVES			
Profit and loss account		51,388	47,630
		<u>51,388</u>	<u>47,630</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

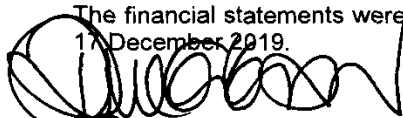
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2019.


P. Corcoran
 Director

The notes on pages 2 to 6 form part of these financial statements.

AGENT ACADEMY C.I.C.
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. GENERAL INFORMATION

The company is a private company limited by guarantee incorporated in England and Wales. Its registered office is Agent Marketing, 43 Jordon Street, Liverpool, Merseyside L1 0BW. The company number is 09005877.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract,
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

2.4 INTEREST INCOME

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

AGENT ACADEMY C.I.C.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.5 TAXATION

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

AGENT ACADEMY C.I.C.
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 May 2018	2,112
At 30 April 2019	2,112
DEPRECIATION	
At 1 May 2018	1,435
Charge for the year on owned assets	223
At 30 April 2019	1,658
NET BOOK VALUE	
At 30 April 2019	454
At 30 April 2018	677

AGENT ACADEMY C.I.C.
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

5. DEBTORS

	2019 £	2018 £
Trade debtors	22,496	34,188
Prepayments and accrued income	5,157	-
	<u>27,653</u>	<u>34,188</u>

6. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	52,366	34,718
	<u>52,366</u>	<u>34,718</u>

7. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,480	-
Corporation tax	969	5,238
Other taxation and social security	5,414	7,508
Other creditors	15,422	8,407
Accruals and deferred income	800	800
	<u>29,085</u>	<u>21,953</u>

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

AGENT ACADEMY C.I.C.
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

9. RELATED PARTY TRANSACTIONS

	2019	2018
	£	£
Amount due to Agent Marketing Limited	15,422	8,407

P Corcoran, a director, controls Agent Marketing Limited which has loaned money to the company.

22058/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Agent Academy CIC

Company Number

09005877

Year Ending

30/04/19

(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.

As a direct result of Agent Academy this financial year (2018-2019), the following has been achieved:

- £630,000 has been invested in the North-West economy.
- 35 young people have gained full-time, industry jobs.
- 2,000 young people across the North-West have participated in Agent Academy's digital skills programmes in the community and in training through our Facebook partnership.
- 300 business leaders and experts have invested time and expertise in young people through Agent Academy.

Agent Academy is now the go-to organisation for many employers seeking to recruit skilled candidates for digital, creative or technology roles across the North-West. We are retaining home-grown talent in the Northern Powerhouse regions by offering a gateway into industry that didn't exist before, as well as improving diversity in this sector, which is something that this industry grappled with for a long time.

Agent Academy CIC has worked with key clients during this financial year including Facebook, University of Liverpool and Torus Foundation. The programmes delivered through these partnerships have been extremely successful and resulted in 35 new jobs being filled in the North-West.

(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.

We continue to consult and collaborate with our beneficiaries and stakeholders.

Young people – we monitor and evaluate the experience of every young person on our programme and use this feedback to measure its impact and make improvements. As a result of this feedback we are currently developing our alumni offer, which seeks to offer additional support and guidance for every person that has been through our programme.

Through consultation with young people outside of the Agent Academy, it is clear that the demand for a programme that offers practical skills is high. As a result, from 2020, we plan to increase the number of programmes we deliver each year.

Industry – we continually consult with industry stakeholders to understand the need they have relating to skills and talent development. Using this insight, we have introduced new learning modules to align to industry skills needs.

Specifically, industry have told us they want to see:

- An increase in talent coming through Agent Academy CIC into business.
- A diverse, local, 'future workforce' that's ready to take on the challenges that the Forth Industrial Revolution brings.
- Agent Academy expansion across the Liverpool City Region, particularly to increase participant applications and business contributions from Wirral, St Helens, Sefton and Knowsley.

We will act on this insight in order to develop and increase our programmes further in 2020.

(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.

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)

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

Signed



(DD/MM/YY)

Date

14/01/20

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

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.

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)