

Registered number: 09005877

**AGENT ACADEMY C.I.C.**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

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

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**COMPANY INFORMATION**

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**DIRECTORS**

P. Corcoran  
S. I. Pearson  
R. Davison

**REGISTERED NUMBER**

09005877

**REGISTERED OFFICE**

Agent Marketing  
43 Jordan Street  
Liverpool  
Merseyside  
L1 0BW

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

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**CONTENTS**

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	Page
<b>Directors' report</b>	1
<b>Statement of comprehensive income</b>	2
<b>Statement of financial position</b>	3 - 4
<b>Notes to the financial statements</b>	5 - 10

The following pages do not form part of the statutory financial statements:

<b>Detailed profit and loss account and summaries</b>	11 - 13
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**AGENT ACADEMY C.I.C.**  
**(A company limited by guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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The directors present their report and the financial statements for the year ended 30 April 2021.

**DIRECTORS**

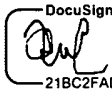
The directors who served during the year were:

P. Corcoran  
S. I. Pearson  
R. Davison

**SMALL COMPANIES NOTE**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 January 2022 and signed on its behalf.

DocuSigned by:  
  
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**P. Corcoran**  
Director

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

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Note	2021 £	2020 £
Turnover		7,422	40,777
<b>Gross profit</b>		<b>7,422</b>	<b>40,777</b>
Administrative expenses		(343,984)	(147,641)
Other operating income		435,271	146,210
<b>Operating profit</b>		<b>98,709</b>	<b>39,346</b>
Interest receivable and similar income		-	26
<b>Profit before tax</b>		<b>98,709</b>	<b>39,372</b>
Tax on profit		(18,480)	(8,870)
<b>Profit for the financial year</b>		<b>80,229</b>	<b>30,502</b>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 5 to 10 form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	<b>24,882</b>	<b>24,662</b>
		<b>24,882</b>	<b>24,662</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>100,834</b>	<b>9,281</b>
Cash at bank and in hand	6	<b>169,947</b>	<b>323,553</b>
		<b>270,781</b>	<b>332,834</b>
Creditors: amounts falling due within one year	7	<b>(128,815)</b>	<b>(270,969)</b>
<b>Net current assets</b>		<b>141,966</b>	<b>61,865</b>
<b>Total assets less current liabilities</b>		<b>166,848</b>	<b>86,527</b>
<b>Provisions for liabilities</b>			
Deferred tax		<b>(4,728)</b>	<b>(4,636)</b>
		<b>(4,728)</b>	<b>(4,636)</b>
<b>Net assets</b>		<b>162,120</b>	<b>81,891</b>
<b>Capital and reserves</b>			
Profit and loss account		<b>162,120</b>	<b>81,891</b>
		<b>162,120</b>	<b>81,891</b>

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

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 APRIL 2021**


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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 were approved and authorised for issue by the board and were signed on its behalf on 25 January 2022.

DocuSigned by:  
  
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**P. Corcoran**  
Director

The notes on pages 5 to 10 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**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 profit or loss using the effective interest method.



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**AGENT ACADEMY C.I.C.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.5 PENSIONS**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 reporting 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.7 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 profit or loss.

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.12 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 ordinary shares.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 5 (2020 - 2).

**4. TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 May 2020	28,661
Additions	8,535
At 30 April 2021	<u>37,196</u>
<b>Depreciation</b>	
At 1 May 2020	3,998
Charge for the year on owned assets	8,316
At 30 April 2021	<u>12,314</u>
<b>Net book value</b>	
At 30 April 2021	<u><u>24,882</u></u>
At 30 April 2020	<u><u>24,662</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**5. DEBTORS**

	2021 £	2020 £
Trade debtors	90,566	9,281
Other debtors	10,268	-
	<u>100,834</u>	<u>9,281</u>

**6. CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Cash at bank and in hand	169,947	323,553
	<u>169,947</u>	<u>323,553</u>

**7. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	15,696	8,075
Corporation tax	18,388	4,234
Other taxation and social security	3,573	4,085
Other creditors	18,396	19,971
Accruals and deferred income	72,762	234,604
	<u>128,815</u>	<u>270,969</u>

**8. FINANCIAL INSTRUMENTS**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>169,947</u>	<u>323,553</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

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**9. 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.

**10. PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £Nil (2020 - £760).

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

**DETAILED PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 30 APRIL 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	<b>7,422</b>	<b>40,777</b>
<b>Gross profit</b>	<b>7,422</b>	<b>40,777</b>
Other operating income	<b>435,271</b>	<b>146,210</b>
<b>Less: overheads</b>		
Administration expenses	<b>(343,984)</b>	<b>(147,641)</b>
<b>Operating profit</b>	<b>98,709</b>	<b>39,346</b>
Interest receivable	<b>-</b>	<b>26</b>
Tax on profit on ordinary activities	<b>(18,480)</b>	<b>(8,870)</b>
<b>Profit for the year</b>	<b>80,229</b>	<b>30,502</b>

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

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2021**

	2021 £	2020 £
<b>Turnover</b>		
Sales	7,422	40,777
	<u>7,422</u>	<u>40,777</u>
	2021 £	2020 £
<b>Other operating income</b>		
Other operating income	435,271	146,210
	<u>435,271</u>	<u>146,210</u>
	2021 £	2020 £
<b>Administration expenses</b>		
Directors salaries	53,980	43,717
Staff salaries	91,892	42,137
Staff pension costs	2,382	760
Staff training	1,950	-
Entertainment	335	6,860
Hotels, travel and subsistence	48	610
Consultancy	153,195	24,629
Printing and stationery	99	-
Telephone and broadband	1,479	629
IT costs	7,902	1,930
Advertising and promotion	2,609	200
Trade subscriptions	814	-
Charity donations	1,720	750
Legal and professional	240	460
Accountancy fees	4,576	936
Bank charges	99	76
Bad debts	-	14,073
Sundry expenses	2,250	1,034
Establishment expenses	10,098	3,300
Depreciation	8,316	2,340
Marketing support	-	3,200
	<u>343,984</u>	<u>147,641</u>

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

**SCHEDULE TO THE DETAILED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Interest receivable</b>		
Bank interest receivable	-	26
	<u>-</u>	<u>26</u>
	<u>-</u>	<u>26</u>



000822/15

# 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

Agent Academy CIC

Company Number

09005877

Year Ending

30/04/2021

*(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's activities this financial year (2020 – 2021), the following has been achieved:

- 95 young people have benefited from our industry-designed programmes and have gained new skills to enable them to secure a career in digital, creative and tech.
- 6 programmes were delivered, each lasting 12 weeks. These programmes were for young people aged 18 – 30 who are unemployed or underemployed.
- Our work has included delivering projects for the Ministry for Housing, Justice and Local Communities, The Department for Education and Nesta.
- We have continued to nurture our relationships and now have over 500 experts and leaders in our network of industry experts and business leaders who invest their time and expertise to develop future talent through Agent Academy.
- Agent Academy launched a new eLearning platform, Leap, during this time. The platform supports those who need a flexible, accessible way of upskilling to learn about digital marketing. Leap has over 2,500 active uses.
- We continue to develop and retain talent in the North West by working closely with industry to deliver relevant training and development opportunities.

*(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 continually consult and collaborate with our beneficiaries, education and industry partners and other stakeholders.

### **Young People**

We monitor and evaluate the experience of every young person that participates in our programmes, and we use this feedback to inform future improvements and track the difference we are making to their lives and the wider community and industry.

As a result of this feedback, some key changes we have made this year to improve are:

- Introducing Neurodiversity training as part of the programme learning this training helps to create an inclusive learning environment.
- Tailoring our support towards the end of the programme to ensure learners are well prepared for interviews with potential employers.

### **Industry**

Industry consultation is ongoing, and we host regular steering groups to give industry the opportunity to influence the progression of the learning content in our programmes.

We have carried out significant work to develop strong community partnerships across the North West and this has supported our efforts to increase diversity in our learner cohorts, something that is important to industry and vital to create diverse, effective workforces of the future.

### **Education**

Our ongoing consultation with education partners has led to us redeveloping our programme, in partnership with University of Liverpool and the Office for Students, for commuter students which aims to upskill local students to improve their graduate degree outcomes. The development of this programme began in early 2021 so that the live programme could take place later in the year.

*(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.

£53,980.00

**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 the full consideration has been made.

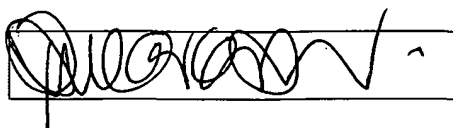
*(Please continue on separate continuation sheet if necessary.)*

**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

26/01/2022

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.

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, 4<sup>th</sup> 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)**