

REGISTERED NUMBER: 10189968 (England and Wales)

**Academy Of Fabulous Stuff Community
Interest Company**

Unaudited Financial Statements for the Year Ended 31 May 2021

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

WED	THURSDAY			
		AAZYWDB6		
	A17	17/03/2022	#117	
		COMPANIES HOUSE		
		AAYF2GVU		
	A19	23/02/2022	#200	
		COMPANIES HOUSE		

**Academy Of Fabulous Stuff Community
Interest Company**

**Contents of the Financial Statements
for the Year Ended 31 May 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**Academy Of Fabulous Stuff Community
Interest Company**

**Company Information
for the Year Ended 31 May 2021**

Directors:

R Lilley
T R C Lunniss
J Wilks

Registered office:

33 Cavendish Square
London
W1G 0PW

Registered number:

10189968 (England and Wales)

Accountants:

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

**Academy Of Fabulous Stuff Community
Interest Company (Registered number: 10189968)**

**Balance Sheet
31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	3	5,002
Cash at bank		15,940	6,764
		<u>15,943</u>	<u>11,766</u>
Creditors			
Amounts falling due within one year	6	(5,296)	(46,347)
Net current assets/(liabilities)		<u>10,647</u>	<u>(34,581)</u>
Total assets less current liabilities		<u><u>10,648</u></u>	<u><u>(34,580)</u></u>
Capital and reserves			
Called up share capital	7	3	3
Retained earnings		10,645	(34,583)
Shareholders' funds		<u><u>10,648</u></u>	<u><u>(34,580)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 February 2022 and were signed on its behalf by:



J Wilks - Director

The notes form part of these financial statements

**Academy Of Fabulous Stuff Community
Interest Company**

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. Statutory information

Academy Of Fabulous Stuff Community Interest Company is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's balance sheet at 31 May 2020 shows that liabilities exceed assets by £34,580 (2019: £25,578). The directors have made arrangements so that the company is able to meet its liabilities on a day to day basis. Therefore, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

The directors have also reviewed and considered relevant information, including the rolling forecasts and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Preparation of consolidated financial statements

The financial statements contain information about Academy Of Fabulous Stuff Community Interest Company as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The business generates income in the healthcare sector by sharing Health & Social Care ideas, services and solutions'.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year and recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other administrative expenses.

3. Employees and directors

The average number of employees during the year was 3 (2020 - 3).

**Academy Of Fabulous Stuff Community
Interest Company**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

4. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 June 2020 and 31 May 2021	1
Net book value	
At 31 May 2021	1
At 31 May 2020	1

5. Debtors: amounts falling due within one year

	2021 £	2020 £
Amounts owed by group undertakings	-	4,999
Called up share capital not paid	3	3
	<u>3</u>	<u>5,002</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	1,256
Amounts owed to group undertakings	1	40,000
Tax	3,653	3,653
VAT	520	353
Accrued expenses	1,122	1,085
	<u>5,296</u>	<u>46,347</u>

7. Called up share capital

Allotted and issued:				
Number:	Class:	Nominal value:	2021 £	2020 £
3	Ordinary	£1	3	3

8. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, the company paid one of the directors £7,917 (2020: £9,167) for consultancy services.

During the year, the company paid a related party £6,000 (2020: £6,000) for professional services.

During the year, the company paid a company under common control £1,000 (2020: £2,000) for services provided.

000005/15.

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**

Academy of Fabulous Stuff Community Interest
Company

Company Number

10189968

Year Ending

31/05/2021

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.

The Academy of Fabulous Stuff CIC (AFS) has extensively promoted best practice in Health and Social Care throughout the year. The AFS has attracted over a million visitors to its website, published over 1,500 examples of best practice and encourages adoption across health and social care. AFS has also appointed over 100 local level Fab Ambassadors who each act as catalysts for best practice in health and social care trusts.

NHS England has been sufficiently impressed as to award the management of its annual NGS Change day to AFS and the AFS has also held a highly successful awards event recognising the very best examples of best practice submitted.

(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.

Aside from AFS shareholders, the principal stakeholders are members of the NHS and social care whom AFS serves with dissemination of best practice. AFS also has over 100 Fab Ambassadors who act as identifiers and disseminators of best practice at local level.

AFS has held 4 Fab Ambassador workshops at which the Fab Ambassadors are trained in project managing best practice dissemination and encouraged to feedback on any issues that they feel can be tackled by AFS. Outcomes include: improved search facility on the AFS website, enhanced profile for Ambassadors, bi-monthly awards for the best submissions and tendering for the NHSE change day event.

(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.

No director has been remunerated during the financial year, other than for expenses directly and solely incurred in managing the business. 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

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

Signed



Date

16/2/2022

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, 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

The accounts and CIC34 **cannot** be filed online

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