

**NEFELI EDUCATION COMMUNITY INTEREST COMPANY
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

Bliss Accounting Services Limited

TUESDAY



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27/11/2018
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NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Director's Report and Unaudited Financial Statements
For The Year Ended 31 January 2018

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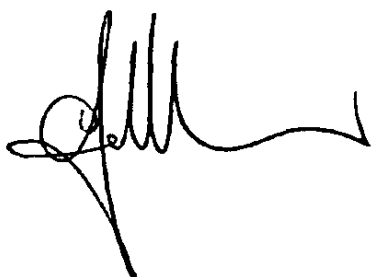
NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Company Information
For The Year Ended 31 January 2018

Director Mr Giancarlo VETTORI

Company Number 09408873

Registered Office 2 Bowler Court Portsmouth
Hampshire
PO3 6AZ

Accountants Bliss Accounting Services Limited
FCCA
5
The Cedars
Chelmsford
CM2 6BL

 GIANCARLO VETTORI

NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Company No. 09408873
Director's Report For The Year Ended 31 January 2018

The director presents his report and the financial statements for the year ended 31 January 2018.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements 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 the financial statements the director is required to:

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

The director is 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 financial statements comply with the Companies Act 2006. He is 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.

Directors

The directors who held office during the year were as follows:
Mr Giancarlo VETTORI

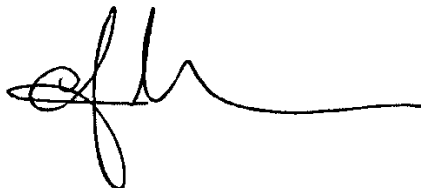
Small Company Rules

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

By order of the board

GIANCARLO VETTORI

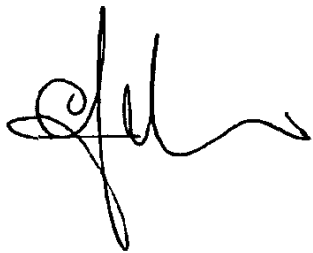
Date 27.10.2018



NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Profit and Loss Account
For The Year Ended 31 January 2018

	Notes	2018 £	2017 £
TURNOVER		<u>26,513</u>	<u>28,194</u>
GROSS PROFIT		26,513	28,194
Administrative expenses		<u>(27,464)</u>	<u>(34,874)</u>
OPERATING LOSS		(951)	(6,680)
Interest payable and similar charges		<u>(196)</u>	<u>(165)</u>
LOSS FOR THE FINANCIAL YEAR		<u>(1,147)</u>	<u>(6,845)</u>

The notes on page 7 form part of these financial statements.



GIANCARLO USTUN

NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Balance Sheet
As at 31 January 2018

	Notes	2018		2017	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		-		754	
		-		754	
Creditors: Amounts Falling Due Within One Year	3	(393)		-	
NET CURRENT ASSETS (LIABILITIES)			(393)		754
TOTAL ASSETS LESS CURRENT LIABILITIES			(393)		754
NET ASSETS			(393)		754
Profit and Loss Account			(393)		754
SHAREHOLDERS' FUNDS			(393)		754

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board

Mr Giancarlo VETTORI

GIANCARLO VETTORI

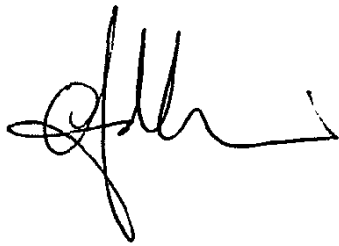
Date 27.10.2018



The notes on page 7 form part of these financial statements.

NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Statement of Changes in Equity
For The Year Ended 31 January 2018

	Profit and Loss Account
As at 1 February 2016	€ 7,599
Loss for the year and total comprehensive income	<u>(6,845)</u>
As at 31 January 2017 and 1 February 2017	<u>754</u>
Loss for the year and total comprehensive income	<u>(1,147)</u>
As at 31 January 2018	<u>(393)</u>



GIANCARLO BERTONI

NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Notes to the Financial Statements
For The Year Ended 31 January 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	-
	1	-

3. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	393	-
	393	-

4. Ultimate Controlling Party

The company is a Community Interest Company (CIC) limited by guarantee and therefore has no shares in issue.

5. General Information

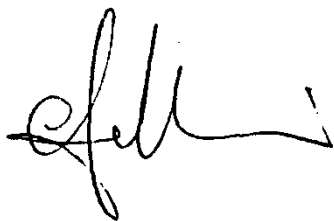
NEFELI EDUCATION COMMUNITY INTEREST COMPANY is a private company, limited by shares, incorporated in England & Wales, registered number 09408873. The registered office is 2 Bowler Court Portsmouth, Hampshire, PO3 6AZ.



GIANCARLO VETTONI

NEFELI EDUCATION COMMUNITY INTEREST COMPANY
Trading Profit and Loss Account
For The Year Ended 31 January 2018

	2018		2017	
	£	£	£	£
TURNOVER				
Sales		400		-
Grants and subsidies received		26,113		28,194
		26,513		28,194
GROSS PROFIT		26,513		28,194
Administrative Expenses				
Wages and salaries	-		4,606	
Travel expenses	15		4,719	
Computer and IT consumables	-		96	
Participant Reimbursements	10,477		10,181	
Project expenses	7,550		15,272	
Website costs	127		-	
Accountancy fees	1,170		-	
Consultancy fees	8,125		-	
		(27,464)		(34,874)
OPERATING LOSS		(951)		(6,680)
Interest payable and similar expenses				
Bank charges	196		165	
		(196)		(165)
LOSS FOR THE FINANCIAL YEAR		(1,147)		(6,845)



GIANCAMO VETROMI

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CIC 34

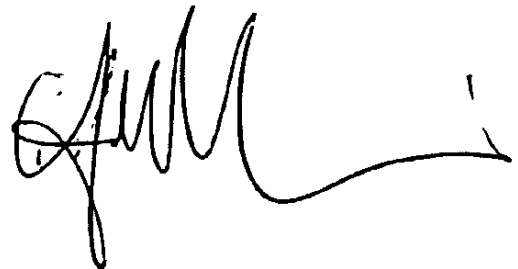
Community Interest Company Report

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

Company Name in full	Nefeli Education CIC
Company Number	09408873
Year Ending	31 January 2018



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

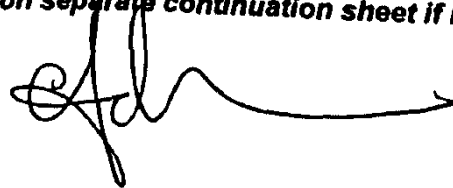
In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

NEFELI EDUCATION CIC UK is a new educational organisation born with the idea of empowering civil society to get a better future, looking beyond the national borders. Our Trainers and International experts provide a comprehensive service covering all educational needs of our members. Our members get training and education through the high competencies of our internal staff.

We combine formal and non-formal education using innovative methods and new teaching methodologies. Our main aim is to increase the participant's performance in self coaching and personal skills improvement

(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 beneficiaries are international youth aged between 18-35, we provide training courses in the formal and not formal education.

These courses are design to encourage personal and professional development to help youths improve their skills and job opportunities.

(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.

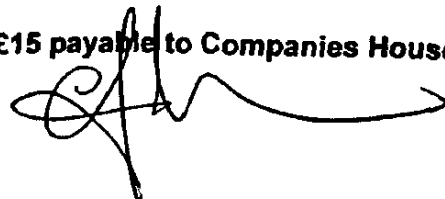
No remuneration was received.

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.)

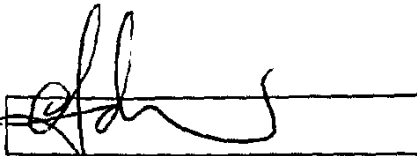
(N.B. Please enclose a cheque for £15 payable to Companies House)



PART 5 – SIGNATORY

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

Signed



Date

27.10.2018

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)