

1012578/15

**TONIC LIVING COMMUNITY INTEREST COMPANY**  
(a Company limited by guarantee without share capital)

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 December 2019**

Company Registration No: 09301343



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**COMPANY INFORMATION**

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**CONSTITUTION:** Tonic Living CIC is a company limited by guarantee, governed by its memorandum and articles of association.

**DIRECTORS:** The directors, all of whom served throughout the period, were as follows:

Fiona Astin  
Jose De Pablo Deco  
Gillian Green  
James Greenshields  
Paul McDermott  
Geoffrey Pine  
Alastair Wilson

**COMPANY SECRETARY:** Anna Louise Kear (appointed 20 November 2019)  
Luke Warner (resigned 30 October 2019)

**COMPANY NUMBER:** 09301343

**REGISTERED OFFICE:** 8 Berwick Street  
London  
W1F 0PH

**ACCOUNTANTS:** Chris Biddle  
Actcentuate Consultancy  
128 Lambeth Walk  
London  
SE11 6AZ

**BANKERS:** NatWest Bank Plc  
London Bridge  
PO Box 35  
10 Southwark Street  
London SE1 1TT

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report with the financial statements of the community interest company for the year ended 31st December 2019.

Legal and administrative information in respect of the company are set out on page 3. The financial statements comply with current statutory requirements and the memorandum and articles of association.

**OBJECTS**

The objects of the Company are to carry out activities which benefit the community and in particular (without limitation) to provide housing and domiciliary care services for the elderly LGBT+ community.

**REVIEW OF ACTIVITIES**

Tonic Living CIC is a community-led organisation whose aim is to support the development of housing and care support services for older LGBT+ people. This year we have been fortunate enough to receive grant funding from 3 leading trusts and foundations: Trust for London, Tudor Trust and the Esmée Fairbairn Foundation. Our main activities in 2019 comprised:

*Enabling the development of LGBT+ retirement communities*

We have worked with a number of partners such as housing associations, local authorities, developers and LGBT+ organisations to create specialist provision for older LGBT+ people. Our role is to be the 'voice of the demand' by proactively raising the profile of why such housing and care is required, and how it can be successful based on a community-led approach. Tonic is primarily focused on enabling provision in London but we are also collaborating with the LGBT Foundation in Manchester and exploring the potential of linking with similar early initiatives in other cities such as Leeds and Brighton. In 2019 we produced a new business plan based on a partnership approach with housing associations, and we have focused on one specific opportunity as being the most realistic to achieve the first LGBT+ affirming retirement community in the UK, hopefully next year.

*Raising the profile of the housing and care needs of older LGBT+ people*

We have developed strong relationships with other organisations to carry our message to wider audiences, including our membership of the Associated Retirement Community Operators. In 2019 we launched the Building Safe Choices action research project, as a collaborative work with Opening Doors London and Stonewall Housing to better understand the specific housing and care needs of older LGBT+ people. The report will be published and publicised in 2020.

*Actively supporting LGBT+ collaborative partnerships*

We have established strong and collaborative working relationships within the LGBT+ community sector, to ensure that limited resources and sector expertise is used most efficiently for the benefit of older LGBT+ people. We have established the LGBT+ community housing group for London with the support of the GLA, which for the first time brings all the organisations together to focus on our joint priorities.

*Developing our community-led operational model*

Our Community Panel has further shaped our project to the next level of detail to ensure that it meets the needs of older LGBT+ people and is a place of community that they want to live in. In 2019 we held four community panel meetings which focused on the requirements for our Tonic community, including their scrutiny on affordability. We have established a stronger and more direct link between the Panel and our Board of Directors through formal terms of reference, attendance at board meetings and joint workshops.

We have continued to be supported through our pro bono relationships with JLL, Hogan Lovells, Pollard Thomas Edwards, Polliitt and Partners and Derek Hooper.

**RISK MANAGEMENT**

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances. This has led to a review of the proposed delivery of new homes and how this can be best achieved through a partnership route using the development and finance expertise of a larger organisation. The directors are satisfied that systems are in place to mitigate exposure to the major risks and will ensure that this position is regularly reviewed and considered in making significant operational decisions.

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors 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 and loss of the company of that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Geoffrey Pine**  
Chairman

**Date: 18 May 2020**

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF TONIC LIVING CIC FOR THE YEAR ENDED 31 DECEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Tonic Living CIC for the year ended 31 December 2019 as set out on pages 7 to 10 from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at [http://www2.accaglobal.com/members/professional\\_standards/rules\\_standards/rulebook](http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook).

This report is made solely to the Board of Directors of Tonic Living CIC, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the accounts of Tonic Living CIC and state those matters that I have agreed to state to the Board of Directors of Tonic Living CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www2.accaglobal.com/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Tonic Living CIC and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Tonic Living 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 Tonic Living CIC. You consider that Tonic Living CIC is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Tonic Living CIC. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Chris Biddle  
Actcentuate Consultancy  
Chartered Certified Accountant  
128 Lambeth Walk  
London  
SE11 6AZ

Date: 18 May 2020

**STATEMENT OF INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>INCOME</b>			
Grant income	3	142,000	124,550
Other income		4,324	0
		<u>146,324</u>	<u>124,550</u>
<b>GROSS TURNOVER</b>			
		<u>146,324</u>	<u>124,550</u>
<b>EXPENSES</b>			
Operating and other expenses	4	144,968	124,925
		<u>144,968</u>	<u>124,925</u>
<b>SURPLUS/ (DEFICIT) BEFORE TAX</b>	2	1,356	(375)
Taxation		0	0
		<u>0</u>	<u>0</u>
<b>SURPLUS/ (DEFICIT) FOR THE FINANCIAL YEAR</b>		<u>1,356</u>	<u>(375)</u>

The company has no recognised gains or losses for the year other than the results above.

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,825	566
		<u>1,825</u>	<u>566</u>
<b>CURRENT ASSETS</b>			
Bank current account		19,165	11,946
Debtors	8	1,050	3,570
		<u>20,215</u>	<u>15,516</u>
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(20,248)</u>	<u>(15,646)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>(33)</u>	<u>(130)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,792</u>	<u>436</u>
<b>CAPITAL AND RESERVES</b>			
Reserves	10	1,792	436
<b>MEMBERS' FUNDS</b>		<u>1,792</u>	<u>436</u>

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

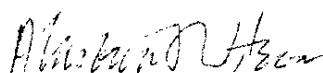
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

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

Approved by the Board for issue on 18 May 2020



**James Greenshields**  
Director



**Alastair Wilson**  
Director

Company Registration No. 09301343



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

**Income and Expenses***Grant income*

Income from grants is recognised on the basis of entitlement, certainty and measurement.

*Operating and other expenses*

Operating and other expenses are included in the Income Statement on an accrual basis, inclusive of VAT which cannot be recovered.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      33% Straight Line

**2. SURPLUS**

2019	2018
£	£

Operating surplus is stated after charging:

Depreciation of tangible fixed assets	360	360
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**3. GRANT INCOME**

Restricted Funds	Restricted Funds
2019	2018
£	£

The Tudor Trust	53,000	15,000
Esmée Fairbairn Foundation	50,000	0
Trust for London	23,000	25,000
Greater London Authority	8,000	0
Comic Relief	5,000	45,000
Commonwealth Housing	2,500	0
Barrow Cadbury	500	14,500
Joseph Rowntree Foundation	0	25,000
Other income	0	50

Grant income	142,000	124,550
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**4. EXPENDITURE**

2019	2018
£	£

Staff & related costs	96,724	70,910
Management fees	267	15,650
Office & business costs	14,837	14,721
Community engagement	17,311	338
Marketing/Branding	1,097	5,937
Professional fees	14,372	17,009
Depreciation	360	360

Total	144,968	124,925
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**5. STAFF AND REMUNERATION**

There were two members of staff employed during the period with a total remuneration of £85,617 (2018: £64,542).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

**6. DIRECTORS' FEES**

Management fees and travel expenses of £267 (2018: £15,650) were paid to one director.

**7. TANGIBLE FIXED ASSETS**

£

**COST**

At 1 January 2019	1,076
Additions	1,619
At 31 December 2019	<u>2,695</u>

**DEPRECIATION**

At 1 January 2019	510
Charge for the year	360
At 31 December 2019	<u>870</u>

**NET BOOK VALUE**

At 31 December 2019	<u>1,825</u>
At 31 December 2018	<u>566</u>

**8. DEBTORS**

2019	2018
£	£

Prepayments	1,050	3,570
	<u>1,050</u>	<u>3,570</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019	2018
£	£

Accruals	20,248	15,646
Deferred Income	0	0
	<u>20,248</u>	<u>15,646</u>

**10. CAPITAL AND RESERVES**

The reserves are made up of members' funds brought forward of £436 plus the surplus in the year of £1,356, totalling £1,792.

**11. 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 amount not exceeding £1 towards the assets of the company in the event of liquidation.

**12. FIRST TIME ADOPTION OF FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or surplus or loss.

**13. CHANGE OF COMPANY NAME**

The Company changed its name from Tonic Housing CIC to Tonic Living CIC on 14 December 2017.

10/24/15

# 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**

Tonic Living CIC

**Company Number**

09301343

**Year Ending**

31/12/2019

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.

Tonic Living CIC is a community-led organisation whose aim is to support the development of housing and care support services for older LGBT+ people. This year we have been fortunate enough to receive grant funding from 3 leading trusts and foundations: Trust for London, Tudor Trust and the Esmée Fairbairn Foundation. Our main activities in 2019 comprised:

##### *Enabling the development of LGBT+ retirement communities*

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##### *Developing our community-led operational model*

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We have continued to be supported through our pro bono relationships with JLL, Hogan Lovells, Pollard Thomas Edwards, Pollitt and Partners and Derek Hooper.

*(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.

The Company's principle stakeholders are older LGBT+ people. We have established a community panel of some of our stakeholders which has met four times this year to inform and scrutinise our plans and proposals. The recommendations of the community panel are adopted by the board, unless there is a business critical reason not to do so, in which case the reason must be explained to the panel.

We have a register of interest, where people can let us know what their requirements are so we can get to know our potential future community members better. We also use social media sites to update people on our progress and feedback relevant information.

We work collaboratively with other LGBT and HIV organisations and have attended several of their community group meetings to discuss our plans.

**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.

Directors' remuneration has been clearly itemised within the Financial Statement in the accounts (Note 6/Management Fees) which relates to the amount paid to directors for work carried out during the period under review. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which is required to be disclosed.

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

**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 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

  
Office held: Secretary

Date 18/05/2020

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.

Anna Kear, Tonic Living CIC, 8 Berwick Street, London W1F 0PH	
Tel 07519 521944	
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

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

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