

**Report of the Directors and
Financial Statements for the Year Ended 31 December 2020
for
TONIC LIVING CIC**

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TONIC LIVING CIC

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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TONIC LIVING CIC

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

Ms F M Astin
J F D A De Pablo Deco
Ms G P Green
J A Greenshields
P McDermott
G F Pine
A J Wilson

SECRETARY:

Ms A L Kear

REGISTERED OFFICE:

8 Berwick Street
London
W1F 0PH

REGISTERED NUMBER:

09301343 (England and Wales)

TONIC LIVING CIC

Report of the Directors for the Year Ended 31 December 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Ms F M Astin
J F D A De Pablo Deco
Ms G P Green
J A Greenshields
P Mcdermott
G F Pine
A J Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 surplus or deficit of the company for 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;
- 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

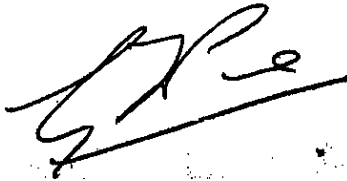
The auditors, Knox Cropper LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

TONIC LIVING CIC

**Report of the Directors
for the Year Ended 31 December 2020**

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'G. Pine', written over a horizontal line.

Geoff Pine - Director

Date: 16th June 2021

**Report of the Independent Auditors to the Members of
Tonic Living CIC**

Opinion

We have audited the financial statements of Tonic Living CIC (the 'company') for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a *Strategic Report* or in preparing the *Report of the Directors*.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Report of the Independent Auditors to the Members of
Tonic Living CIC**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, and the Corporation Tax Act 2010.
- We understood how the company is complying with those frameworks via communication with those charged with governance, together with the review of the company's documented policies and procedures.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, Management Override of Controls, and the increased incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.
- Our approach included agreeing the company's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the company.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Other matter

The company's financial statements for the prior period financial statements were not audited.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Holland-Leader FCA (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
Office Suite 1
Haslemere House
Lower Street
Haslemere
Surrey
GU27 2PE

Date: 17th June 2021

TONIC LIVING CIC**Income Statement
for the Year Ended 31 December 2020**

	Notes	2020 £	2019 £
TURNOVER		30,457	146,324
Administrative expenses		<u>32,249</u>	<u>144,968</u>
OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS BEFORE TAXATION		(1,792)	1,356
Tax on (deficit)/surplus		<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(1,792)</u>	<u>1,356</u>

The notes form part of these financial statements

TONIC LIVING CIC (REGISTERED NUMBER: 09301343)

**Balance Sheet
31 December 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		-		1,825
CURRENT ASSETS					
Debtors	6	-		1,050	
Cash at bank		<u>3,853</u>		<u>19,165</u>	
		3,853		20,215	
CREDITORS					
Amounts falling due within one year	7	<u>3,853</u>		<u>20,248</u>	
NET CURRENT LIABILITIES			-		(33)
TOTAL ASSETS LESS CURRENT LIABILITIES			-		<u>1,792</u>
RESERVES					
Income and expenditure account			-		<u>1,792</u>
			-		<u>1,792</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 16th June 2021 and were signed on its behalf by:



Geoff Pine - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Tonic Living CIC is a private company, limited by guarantee, 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.

Turnover

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

Grant income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount receivable can be measured reliably. Income is deferred only when the company has to fulfil performance-related conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

4. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2019 - operating surplus) is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>360</u>	<u>360</u>

TONIC LIVING CIC**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020****5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2020	2,695
Disposals	<u>(2,695)</u>
At 31 December 2020	-
DEPRECIATION	
At 1 January 2020	870
Charge for year	360
Eliminated on disposal	<u>(1,230)</u>
At 31 December 2020	-
NET BOOK VALUE	
At 31 December 2020	-
At 31 December 2019	<u>1,825</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>-</u>	<u>1,050</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	2,098
Amounts owed to group undertakings	253	-
Other creditors	<u>3,600</u>	<u>18,150</u>
	<u>3,853</u>	<u>20,248</u>

8. GOING CONCERN

Following the transfer of activities and assets from the company to its parent, Tonic Housing Association, in May 2020, the company has ceased the majority of its operations. The financial statements have been prepared on a going concern basis as Tonic Housing Association has confirmed its intention to retain the company for potential future projects.

160002/15

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**

Tonic Living CIC

Company Number

09301343

Year Ending

31/12/2020

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 now a wholly owned subsidiary of Tonic Housing Association Limited (an exempt charity). New articles of association for Tonic Living CIC were approved by the board on 11th August 2020 and filed with Companies House on 13th August 2020. This change followed the establishment of Tonic Housing Association Limited as a Community Benefit Society on 6th February 2020 (RS8315) which was required in order to provide the first LGBT+ affirming retirement community in the UK.

This change has meant that the majority of the work previously undertaken by Tonic Living CIC is now undertaken by Tonic Housing Association Ltd. Tonic Living CIC has been retained as a subsidiary to undertake any work related to our objects that cannot be undertaken under Tonic Housing Association's charitable rules.

One of the key activities that Tonic Living completed in 2020 was the research and publication of the 'Building Safe Choices 2020' report, a collaborative work with Opening Doors London and Stonewall Housing to better understand the specific housing and care needs of older LGBT+ people in London. This work was funded by Tudor Trust, Commonweal Housing and the Greater London Authority. The research report is publicly available at <https://www.tonichousing.org.uk/bsc-2020-report> and <https://www.buildingsafechoices.org.uk/>

(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 virtually 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.

Our Building Safe Choices research engaged with 624 older LGBT+ people in London, and our report summaries their voices and the actions we plan to take forwards based on this.

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.

(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 29/06/2021

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, 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)