

Company registration number: 9010489

Gannicox CIC
Company limited by guarantee

Unaudited abbreviated financial statements
Period Ended
31 March 2015

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Gannicox CIC
Company limited by guarantee

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Gannicox CIC
Company limited by guarantee

Abbreviated statement of financial position
as at 31 March 2015

| | Note | Period ended 31/03/15 £ | £ |
|---|------|----------------------------------|---------|
| Fixed assets | | | |
| Tangible assets | 3 | 5,325 | |
| | | | 5,325 |
| Current assets | | | |
| Debtors | | 11,669 | |
| Cash at bank and in hand | | 23,252 | |
| | | 34,921 | |
| Creditors' amounts falling due within one year | | (11,672) | |
| Net current assets | | | 23,249 |
| Total assets less current liabilities | | | 28,574 |
| Accruals and deferred income | | | (6,801) |
| Net assets | | | 21,773 |
| Capital and reserves | | | |
| Profit and loss account | | | 21,773 |
| Members funds | | | 21,773 |

For the period ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

The notes on pages 3 to 5 form part of these abbreviated financial statements.

Gannicox CIC
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These financial statements were approved by the board of directors and authorised for issue on 9 September 2015, and are signed on behalf of the board by

A handwritten signature in black ink, appearing to read 'W Steffen', written in a cursive style.

W Steffen

Director

Company registration number 9010489

The notes on pages 3 to 5 form part of these abbreviated financial statements.

Gannicox CIC
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Notes to the abbreviated financial statements
Period ended 31 March 2015

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss

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Notes to the abbreviated financial statements (continued)
Period ended 31 March 2015

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows

Motor vehicles - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2. Limited by guarantee

The Liability of each member is limited to £1

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Notes to the abbreviated financial statements (continued)
Period ended 31 March 2015

3. Tangible assets

| | Total £ |
|-------------------------|---------------------|
| Cost | |
| At 24 April 2014 | - |
| Additions | 7,100 |
| At 31 March 2015 | <u>7,100</u> |
| Depreciation | |
| At 24 April 2014 | - |
| Charge for the year | 1,775 |
| At 31 March 2015 | <u>1,775</u> |
| Carrying amount | |
| At 31 March 2015 | <u><u>5,325</u></u> |

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Community Interest Company Report

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Company Name in full

GANNICOX CIC

Company Number

9010489

Year Ending

31 March 2015

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

Gannicox CIC was established and incorporated on 24 April 2014. It was set up by the Trustees of St. Luke's Trust in response to requirements by the Care Quality Commission and by Local Authorities Learning Disabilities Commissioners, in particular Gloucestershire County Council. These now demand organisational separation of housing provision from care and support provision for vulnerable persons living in the community.

Following consultation and negotiation with our key Local Authority, Gannicox CIC was established, and on 1st October 2014 all contract frameworks and individual service contracts for the support of our eight residents at Gannicox House were transferred ('novated') from St. Luke's Trust to the new company 'Gannicox CIC'. We subsequently applied for CQC registration as a Domiciliary Care Agency which was granted on 1st November 2014. Simultaneously one of our directors, William Steffen, applied and was registered as Registered Manager for the CQC regulated activities carried out by CIC at Gannicox House. The full care and support team of St. Luke's Trust was transferred under TUPE arrangements from SLT to Gannicox CIC.

In the six months from 1st October 2014 to 31st March 2015 Gannicox CIC has been supporting the residents in meeting their needs and aspirations established in care assessments and care plans. During this period we have been involved in two quality assurance processes authored by our Local Authority which demonstrated the high standard of quality of our provision and the high regard we are held as an organisation and as directors by our residents and our stakeholders.

Gannicox House is a focus for a wide range of community activities and resident relationships, including interactions with children and parents of a pre-school Kindergarten, with a number of elderly residents of an adjacent retirement facility and with the therapeutic work of a neighbouring NHS practice with associated complementary therapies. The organisation's involvement in maintaining the grounds contributes to the existence of an important wildlife habitat that also serves patients, the elderly and children as a peaceful and salutogenic environment.

PART 2 – CONSULTATION WITH STAKEHOLDERS

Our stakeholders are the Residents at Gannicox House, their families and friends, our staff, our partners in the support of our Residents – day activities leaders, health professionals, advocates, community learning disability teams; Local Authority commissioners and quality teams, the Care Quality Commission

Before, during and after the organisational transition described above we have worked closely and very positively in consultation with our residents, their families and friends, staff, health professionals and the Local Authority to enable a seamless move to this new support organisation

In the first half year of operation we underwent two quality reviews conducted by the Local Authority, one led by 'Experts by Experience', i.e. other LD service users soliciting the views of our Residents, the other one, a 'Compass Quality Survey' elucidating the views and perceptions of parent, relatives, friends, health professionals, support partners etc. The outcomes of these service reviews (available on request) demonstrated a very high level of satisfaction and confidence in all aspects of the work of our organisation

PART 3 – DIRECTORS' REMUNERATION

The Directors of the organization are the Camphill Vocational Co-workers resident and working at Gannicox House. They are not contractually employed by the company and their relationship to the company is expressed in the organisation's 'Co-worker Charter'. Their personal needs are covered by the organisation on a discretionary basis and their personal tax affairs are regulated in accordance with a special HMRC agreement and template for Camphill Vocational Co-workers who are part of member organisations of the *Association of Camphill Communities in the UK and Ireland*


The aggregate amount of emoluments received by directors for the financial year was £35,034 as stated in the Annual Financial Report. 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

No transfer of assets other than for full consideration has been made

PART 5 – SIGNATORY

Signed



Date

14.9.2015

Contact

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