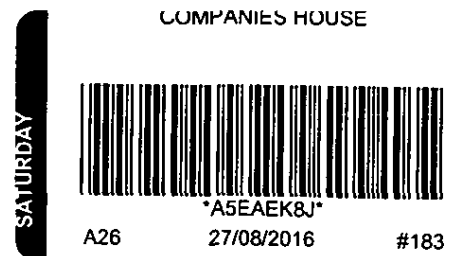


Company registration number 9010489

Gannicox CIC
Company limited by guarantee

Unaudited financial statements

31 March 2016



Gannicox CIC
Company limited by guarantee

Company information

Directors	W Steffen Mrs S Steffen P C Curwen Mrs T H Curwen M B Green Mrs C Green	(Resigned 14 September 2015) (Resigned 14 September 2015) (Appointed 14 September 2015) (Appointed 14 September 2015)
Secretary	W Steffen	
Company number	9010489	
Business address	Gannicox House 57 Cainscross Road Stroud Gloucestershire GL5 4EX	
Accountants	Wenn Townsend 5 Gosditch Street Cirencester Gloucestershire GL7 2AG	
Bankers	Santander UK Business Bridle Road Bootle L30 4GB	
Solicitors	Bates Wells and Braithwaite 2-6 Cannon Street London EC4M 6YH	

Gannicox CIC
Company limited by guarantee

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Gannicox CIC
Company limited by guarantee

Directors report
Year ended 31 March 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016

Directors

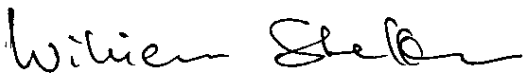
The directors who served the company during the year were as follows

W Steffen	
Mrs S Steffen	
P C Curwen	(Resigned 14 September 2015)
Mrs T H Curwen	(Resigned 14 September 2015)
M B Green	(Appointed 14 September 2015)
Mrs C Green	(Appointed 14 September 2015)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

This report was approved by the board of directors on 11 August 2016 and signed on behalf of the board by



W Steffen
Director

Gannicox CIC
Company limited by guarantee

**Independent chartered accountants review report to the
directors, as a body, of Gannicox CIC
Year ended 31 March 2016**

We have reviewed the financial statements of Gannicox CIC for the year ended 31 March 2016 which comprise statement of income and retained earnings, statement of financial position and the related notes on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we may state to the company's directors, as a body, those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's directors, as a body, for our work, for this report or the conclusions we have formed.

Directors responsibility for the financial statements

As explained more fully in the directors responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements, and ICAEW Technical Release TECH 09/13AAF. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2016, and of its profit for the year then ended,
- in accordance with United Kingdom Generally Accepted Accounting Practice, and
- in accordance with the Companies Act 2006.

Wenn Townsend

Wenn Townsend
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

Date 12 August 2016

Gannicox CIC
Company limited by guarantee

Statement of income and retained earnings
Year ended 31 March 2016

		31/03/16	Period ended
	Note	£	31/03/15
			£
Turnover	4	247,968	121,591
Gross profit		<u>247,968</u>	<u>121,591</u>
Administrative expenses		(182,099)	(94,945)
Other operating income	5	220	842
Operating profit		<u>66,089</u>	<u>27,488</u>
Other interest receivable and similar income	6	120	33
Profit on ordinary activities before taxation		<u>66,209</u>	<u>27,521</u>
Tax on profit on ordinary activities	7	(13,411)	(5,748)
Profit for the financial year and total comprehensive income		<u><u>52,798</u></u>	<u><u>21,773</u></u>
Retained earnings at the start of the year		<u>21,773</u>	<u>-</u>
Retained earnings at the end of the year		<u><u>74,571</u></u>	<u><u>21,773</u></u>

All the activities of the company are from continuing operations

The notes on pages 6 to 11 form part of these financial statements.

Gannicox CIC
Company limited by guarantee

Statement of financial position
31 March 2016

		31/03/16		Period ended 31/03/15	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8	7,632		5,325	
			7,632		5,325
Current assets					
Debtors	9	4,086		11,669	
Cash at bank and in hand		98,495		23,252	
		102,581		34,921	
Creditors' amounts falling due within one year	10	(35,642)		(18,473)	
Net current assets			66,939		16,448
Total assets less current liabilities			74,571		21,773
Net assets			74,571		21,773
Capital and reserves					
Profit and loss account			74,571		21,773
Members funds			74,571		21,773

For the year ending 31 March 2016 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 year 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

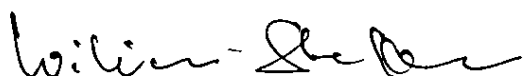
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 6 to 11 form part of these financial statements.

Gannicox CIC
Company limited by guarantee

Statement of financial position (continued)
31 March 2016

These financial statements were approved by the board of directors and authorised for issue on 11 August 2016, and are signed on behalf of the board by

A handwritten signature in black ink, appearing to read 'W Steffen', with a stylized flourish at the end.

W Steffen
Director

Company registration number 9010489

The notes on pages 6 to 11 form part of these financial statements.

Gannicox CIC
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'

2. Accounting policies

Basis of preparation

The 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 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

Gannicox CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2016

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

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

Gannicox CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2016

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

3. Limited by guarantee

The Liability of each member is limited to £1

4. Turnover

Turnover arises from

	Period ended
	31/03/16
	£
	31/03/15
	£
Rendering of services	247,968
	121,591

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom

Gannicox CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2016

5 Other operating income

	31/03/16	Period ended 31/03/15
	£	£
Other operating income	220	842

6. Other interest receivable and similar income

	31/03/16	Period ended 31/03/15
	£	£
Bank deposits	120	33

7. Tax on profit on ordinary activities

Major components of tax expense

	31/03/16	Period ended 31/03/15
	£	£
Current tax		
UK current tax expense	13,411	5,748
Tax on profit on ordinary activities	13,411	5,748

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is higher than (2015 higher than) the standard rate of corporation tax in the UK of 20% (2015 20%)

A reconciliation is given below

	31/03/16	Period ended 31/03/15
Profit on ordinary activities before taxation	66,209	27,521
Profit on ordinary activities by rate of tax	13,242	5,504
Effect of capital allowances and depreciation	169	244
Tax on profit on ordinary activities	13,411	5,748

Gannicox CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2016

8. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2015	-	7,100	7,100
Additions	850	4,000	4,850
At 31 March 2016	<u>850</u>	<u>11,100</u>	<u>11,950</u>
Depreciation			
At 1 April 2015	-	1,775	1,775
Charge for the year	212	2,331	2,543
At 31 March 2016	<u>212</u>	<u>4,106</u>	<u>4,318</u>
Carrying amount			
At 31 March 2016	<u>638</u>	<u>6,994</u>	<u>7,632</u>
At 31 March 2015	<u>-</u>	<u>5,325</u>	<u>5,325</u>

9. Debtors

	31/03/16 £	Period ended 31/03/15 £
Trade debtors	2,706	10,922
Prepayments and accrued income	1,380	747
	<u>4,086</u>	<u>11,669</u>

10 Creditors amounts falling due within one year

	31/03/16 £	Period ended 31/03/15 £
Trade creditors	9,386	5,517
Accruals and deferred income	12,085	6,801
Corporation tax	13,411	5,748
Social security and other taxes	760	407
	<u>35,642</u>	<u>18,473</u>

Gannicox CIC
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2016

11 Financial instruments

Financial assets are measured at amortised cost comprise cash at bank and in hand, trade debtors and prepayments. Financial liabilities measured at amortised cost comprise trade creditors, accruals and social security and other taxes.

12. Related party transactions

The directors M B Green and Mrs C Green sold a car to the company for £4,000 during the year.

13. Controlling party

The company has no controlling party.

Detailed income statement
Year ended 31 March 2016

	31/03/16	Period ended 31/03/15
	£	£
Turnover		
Supporting people income	247,968	121,591
	<u>247,968</u>	<u>121,591</u>
 Gross profit	 <u>247,968</u>	 <u>121,591</u>
 Overheads		
Administrative expenses	(182,099)	(94,945)
	<u>(182,099)</u>	<u>(94,945)</u>
 Other operating income		
Fees received as other operating income	220	842
	<u>220</u>	<u>842</u>
 Operating profit	 66,089	 27,488
 Other interest receivable and similar income	 120	 33
Profit on ordinary activities before taxation	<u><u>66,209</u></u>	<u><u>27,521</u></u>

Detailed income statement (continued)

	31/03/16	Period ended 31/03/15
	£	£
Overheads		
Administrative expenses		
Wages and salaries	20,395	8,849
Staff training	2,117	985
Domiciliary care costs	1,458	902
Co- Worker expenses	63,983	35,034
Rates	2,637	999
Food	30,381	15,914
Insurance	1,708	2,647
Light and heat	9,192	6,306
Cleaning	674	135
Repairs and maintenance	10,683	4,247
Household costs	4,806	1,858
Printing, postage and stationery	2,100	1,046
Telephone	3,086	1,056
Computer costs	986	844
Motor expenses	8,323	4,094
Travelling and subsistence	1,004	317
Legal and professional	938	127
Finance support	5,814	2,194
Accountancy fees	2,880	2,880
Bank charges	33	-
Social care partnership	1,755	990
General expenses	3,956	1,570
Subscriptions	647	176
Depreciation of tangible assets	2,543	1,775
	<u>182,099</u>	<u>94,945</u>

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CIC 34

Community Interest Company Report

For official use
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Company Name in full

GANNICOX CIC

Company Number

9010489

Year Ending

31 March 2016

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.

In the twelve months from April 2015 to March 2016 Gannicox CIC staff and management have been supporting the residents in meeting their needs and aspirations established in care assessments and care plans. Our supported residents group has had no changes and we have had full occupancy. We have employed one new member of staff on a part-time basis.

In September 2015 we successfully tendered with Gloucestershire County Council (GCC) to be on the Accredited Providers List for Support delivered to Vulnerable Adults within Shared Accommodation. This ensures that Gannicox CIC will be a potential placement organisation for individuals in need of support and care through GCC within a new Framework contract. Throughout the year we have continued to build on our positive relationship with the Local Authority through full obligation compliance, timely response to information requests and close collaboration with social workers, members of the assessment and support planning team and with the legal department. This year also saw the introduction by Gloucestershire Commissioners of the Electronic Care Monitoring System which logs support hours provided and forms the basis for payment by GCC for contracted services.

Early in 2016 we were notified by CQC of an impending inspection of our registered Personal Care Services. We provided them in a timely manner with all the requested pre-inspection information including the Provider Information Return. We are currently awaiting the onsite visit of the Inspection Team. We have been able to maintain and develop our high level of support quality and staff competence through consistent staff supervision, mentoring and training. We have instituted regular weekly all-staff training sessions guided by the registered manager.

Throughout the year Gannicox CIC has been able to build up some modest financial reserves through close control and monitoring of spending and by ensuring maximum income by avoiding voids and 100% fulfilment of contracted support hours. The directors considered this a priority as the organisation started with a nil value balance sheet at the start of its operation in October 2014.

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 work of the neighbouring St. Luke's Therapy Centre. 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

Throughout the year we held weekly 'Gannicox Meetings' to which all residents and staff are invited. This forum enables sharing views, ideas and experiences on activities, projects, developments etc. All residents are consulted before new staff or volunteers are appointed. We held a 'Relatives and Friends Conference' in September 2015 as a platform for looking at changing Local Authority policy and strategy, discussing and getting feedback on the role of relatives and friends in the support of residents (e.g. Appointeeship, Power of Attorney), hearing concerns and appreciation by relatives and friends and for sharing some of the life and work of the Gannicox residents and community.

We have consistently participated in the informative and consultative Gloucestershire County Council Provider Forums, attended and contributed to meetings of the Association of Camphill Communities in GB and Ireland. We are members of a range of professional and sector organisations in the social care field including *The Association for Real Change*, *Skills for Care* and *The SocialCareCommitment*.

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 reasonable 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 working in 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 £59,971. 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

24.8.16

Contact

William Steffen
Director, Gannicox CIC
57 Cainscross Road
Stroud
GL5 4EX