

Registration number: 09010489

Gannicox CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

Wenn Townsend
Chartered Accountants
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG

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Gannicox CIC

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Gannicox CIC

Company Information

Directors	Ms E Bora
	Mr A M Edwards
	Mrs B Edwards
	Mr S Billing
Registered office	57 Caincross Road
	Stroud
	Glos
	GL5 4EX
Accountants	Wenn Townsend
	Chartered Accountants
	Gosditch House
	5 Gosditch Street
	Cirencester
	Gloucestershire
	GL7 2AG

Gannicox CIC

Directors' Report for the Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors of the company

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

Ms E Bora

Mr A M Edwards

Mrs B Edwards

Mr S Billing

Principal activity

The principal activity of the company is Social work activities without accommodation for the elderly and disabled

Small companies provision statement

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.

Approved and authorised by the Board on 28 June 2023 and signed on its behalf by:



Ms E Bora
Director

**Chartered Accountants' Independent Assurance Report to the Board of Directors
on the Preparation of the Unaudited Statutory Accounts of
Gannicox CIC
for the Year Ended 31 March 2023**

Independent Chartered Accountants' Review Report to the Directors of Gannicox CIC

We have reviewed the financial statements of Gannicox CIC for the year ended 31 March 2023, which comprise of the balance sheet, profit and loss and the related notes, 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 105 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Directors' responsibility for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 on 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 (Revised) Assurance review engagements on historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, 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). 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 that 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 2023, and of its profit for the year then ended;

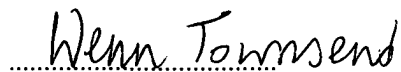
in accordance with United Kingdom Generally Accepted Accounting Practice; and

in accordance with the requirements of the Companies Act 2006.

**Chartered Accountants' Independent Assurance Report to the Board of Directors
on the Preparation of the Unaudited Statutory Accounts of
Gannicox CIC
for the Year Ended 31 March 2023**

Use of our report

This report is made solely to the Board of Directors of Gannicox CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Gannicox CIC and state those matters that we have agreed to state to the Board of Directors of Gannicox CIC, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gannicox CIC and its Board of Directors as a body for our work or for this report.



Wenn Townsend
Chartered Accountants
Gosditch House
5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG
29 June 2023

Gannicox CIC

Profit and Loss Account for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Turnover		<u>366,535</u>	<u>309,423</u>
Gross surplus		366,535	309,423
Administrative expenses		(406,449)	(338,778)
Other operating income		<u>1,018</u>	<u>1,270</u>
Operating deficit		(38,896)	(28,085)
Other interest receivable and similar income		<u>365</u>	<u>16</u>
Deficit before tax	4	(38,531)	(28,069)
Tax on loss		<u>-</u>	<u>5,235</u>
Deficit for the financial year		<u>(38,531)</u>	<u>(22,834)</u>

The above results were derived from continuing operations.

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

The notes on pages 7 to 10 form an integral part of these financial statements.

Gannicox CIC

(Registration number: 09010489) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	2,971	3,957
Current assets			
Debtors	6	19,259	28,574
Cash at bank and in hand		<u>155,905</u>	<u>170,546</u>
		175,164	199,120
Creditors: Amounts falling due within one year	7	<u>(52,952)</u>	<u>(39,363)</u>
Net current assets		<u>122,212</u>	<u>159,757</u>
Net assets		<u>125,183</u>	<u>163,714</u>
Reserves			
Retained earnings		<u>125,183</u>	<u>163,714</u>
Surplus		<u>125,183</u>	<u>163,714</u>


For the financial year ending 31 March 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

Approved and authorised by the Board on 28 June 2023 and signed on its behalf by:


.....
Ms E Bora
Director

Gannicox CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

57 Caincross Road

Stroud

Glos

GL5 4EX

These financial statements were authorised for issue by the Board on 28 June 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Gannicox CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Furniture and fittings	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2022 - 4).

Gannicox CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	<u>986</u>	<u>1,320</u>

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2022	<u>13,350</u>	<u>13,350</u>
At 31 March 2023	<u>13,350</u>	<u>13,350</u>
Depreciation		
At 1 April 2022	9,393	9,393
Charge for the year	<u>986</u>	<u>986</u>
At 31 March 2023	<u>10,379</u>	<u>10,379</u>
Carrying amount		
At 31 March 2023	<u>2,971</u>	<u>2,971</u>
At 31 March 2022	<u>3,957</u>	<u>3,957</u>

6 Debtors

	2023 £	2022 £
Trade debtors	17,043	23,339
Other debtors	<u>2,216</u>	<u>5,235</u>
	<u>19,259</u>	<u>28,574</u>

Gannicox CIC

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	5,516	8,689
Taxation and social security	-	4,008
Accruals and deferred income	2,907	2,907
Other creditors	<u>44,529</u>	<u>23,759</u>
	<u>52,952</u>	<u>39,363</u>

Gannicox CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Turnover (analysed below)	<u>366,535</u>	<u>309,423</u>
Gross surplus (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(233,948)	(156,682)
Establishment costs (analysed below)	(134,027)	(138,412)
General administrative expenses (analysed below)	(37,121)	(42,177)
Finance charges (analysed below)	(367)	(187)
Depreciation costs (analysed below)	<u>(986)</u>	<u>(1,320)</u>
	(406,449)	(338,778)
Other operating income (analysed below)	<u>1,018</u>	<u>1,270</u>
Operating deficit	(38,896)	(28,085)
Other interest receivable and similar income (analysed below)	<u>365</u>	<u>16</u>
Deficit before tax	<u><u>(38,531)</u></u>	<u><u>(28,069)</u></u>

This page does not form part of the statutory financial statements.

Gannicox CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Turnover		
Supporting people income	<u>366,535</u>	<u>309,423</u>
Employment costs		
Wages and salaries	(129,926)	(73,544)
Domiciliary care costs	(533)	(204)
Staff training	(2,875)	(1,938)
Co-Worker expenses	<u>(100,614)</u>	<u>(80,996)</u>
	<u>(233,948)</u>	<u>(156,682)</u>
Establishment costs		
Food	(67,491)	(62,588)
Rent	(25,460)	(25,460)
Rates	(3,560)	(3,450)
Water rates	(2,379)	(4,421)
Light, heat and power	(4,799)	(7,538)
Insurance	(3,418)	(1,985)
Repairs and maintenance	(19,971)	(23,974)
Household costs	<u>(6,949)</u>	<u>(8,996)</u>
	<u>(134,027)</u>	<u>(138,412)</u>
General administrative expenses		
Telephone	(3,253)	(4,281)
Computer costs	(2,242)	(1,942)
Printing, postage and stationery	(3,323)	(5,482)
Trade subscriptions	(2,396)	(1,238)
Sundry expenses	(11,914)	(10,376)
Motor expenses	(8,101)	(8,217)
Travel and subsistence	(1,375)	(2,179)
Accountancy fees	(2,760)	(2,700)
Finance support	(850)	(5,276)
Legal and professional fees	<u>(907)</u>	<u>(486)</u>
	<u>(37,121)</u>	<u>(42,177)</u>
Finance charges		
Bank charges	<u>(367)</u>	<u>(187)</u>

This page does not form part of the statutory financial statements.

Gannicox CIC

Detailed Profit and Loss Account for the Year Ended 31 March 2023

	2023 £	2022 £
Depreciation costs		
Depreciation of fixtures and fittings (owned)	(28)	(38)
Depreciation of motor vehicles (owned)	<u>(958)</u>	<u>(1,282)</u>
	<u>(986)</u>	<u>(1,320)</u>
Other operating income		
Other operating income	<u>1,018</u>	<u>1,270</u>
Other interest receivable and similar income		
Bank interest receivable	<u>365</u>	<u>16</u>

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Community Interest Company Report

For official use
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Company Name in full

GANNICOX CIC

Company Number

9010489

Year Ending

31 March 2023

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 2022 to March 2023 Gannicox CIC staff and management have been supporting the residents in meeting their needs and aspirations established in care needs assessments and support plans. One of our long term residents moved on to a new provision due to change in their support and care needs and one new resident joined our group of service users who has been settling in very well.

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 commissioning, assessment and support planning teams and with the legal department. We also continued the positive links to Dudley LA who had placed a new resident with us in the previous financial year.

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 continue to hold regular all-staff training sessions guided by the registered manager.

Over the period of this financial year we have taken on extra part-time staff, paid maternity leave to one staff member and experienced unexpected voids resulting in a deficit. We have a strategy in place to return to profit in the present year and feel confident that our staffing levels and quality more than meet the requirements of our contractual support provision.

Gannicox House is the 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 health supporting 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 engaged.

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

PART 3 – DIRECTORS' REMUNERATION

The Directors of the organisation are Camphill Vocational Co-workers working and mostly resident 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*.

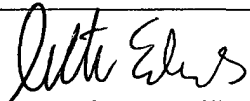
The aggregate amount of emoluments received by directors for the financial year was £92,664.22. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

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

27/7/2023

Contact

Arthur Edwards
Director, Gannicox CIC
57 Cainscross Road
Stroud
GL5 4EX