

Registered number
SC354022

Giraffe Trading Community Interest Company

Report and Unaudited Accounts

31 March 2022



Giraffe Trading Community Interest Company
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Chartered Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

**Giraffe Trading Community Interest Company
Company Information**

Directors

Gary Brewer (appointed October 2021)
Mark Bush
Philip Cachia (appointed October 2021)
Angela Ferguson
Michael Hodgson
Ian Gibson (appointed October 2021)
Varun Gupta (appointed July 2022)
Jean Andrew (resigned August 2021)
Janice Laurie (resigned August 2021)
Ian McGrath (resigned August 2021)
Lindsay Philp (resigned July 2021)
Wilhelmina Young (resigned May 2021)

Secretary

Gareth Ruddock

Accountants

Fraser + Accountants
3 Barossa Place
Perth
PH1 5HG

Registered office

51-53 South Street
Perth
PH2 8PD

Registered number

SC354022

Giraffe Trading Community Interest Company
Registered number: SC354022
Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year continued to be that of running Giraffe Café and providing employment, work experience and volunteering opportunities to disadvantaged adults in the Perth and Kinross area.

Directors

The following persons served as directors during the year:

Gary Brewer	(Appointed October 2021)
Mark Bush	
Philip Cachia	(Appointed October 2021)
Angela Ferguson	
Michael Hodgson	
Ian Gibson	(Appointed October 2021)
Varun Gupta	(Appointed July 2022)
Jean Andrew	(Resigned August 2021)
Janice Laurie	(Resigned Au
Ian McGrath	(Resigned Au
Lindsay Philp	(Resigned Ju
Wilhelmina Young	(Resigned M:

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

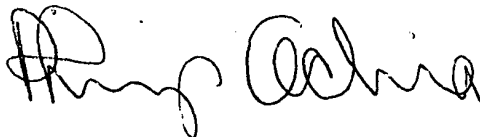
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Small company provisions

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

This report was approved by the board on 7 November 2022 and signed on its behalf.

Philip Cachia
Director



Giraffe Trading Community Interest Company

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Giraffe Trading Community Interest Company for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Giraffe Trading Community Interest Company for the year ended 31 March 2022 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Fraser + Accountants

3 Barossa Place
Perth
PH1 5HG

8 November 2022

Giraffe Trading Community Interest Company
Statement of Income and Retained Earnings
for the year ended 31 March 2022

	2022	2021
	£	£
Turnover	53,083	10,186
Cost of sales	(11,923)	(7,711)
Gross surplus	<u>41,160</u>	<u>2,475</u>
Administrative expenses	(167,542)	(92,348)
Other operating income	107,952	106,617
Operating (deficit)/surplus	<u>(18,430)</u>	<u>16,744</u>
Interest receivable	-	11
Interest payable	(290)	-
(Deficit)/surplus before taxation	<u>(18,720)</u>	<u>16,755</u>
Taxation	-	-
(Deficit)/Surplus for the financial year	<u>(18,720)</u>	<u>16,755</u>
Retained earnings brought forward	18,848	2,093
Retained earnings carried forward	<u>128</u>	<u>18,848</u>

Giraffe Trading Community Interest Company
Registered number: SC354022
Balance Sheet
as at 31 March 2022

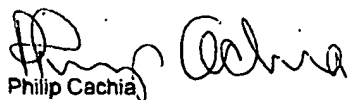
	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	34,627	3,930
Current assets			
Stocks		1,731	3,000
Debtors	4	10,398	9,264
Cash at bank and in hand		10,318	7,212
		<u>22,447</u>	<u>19,476</u>
Creditors: amounts falling due within one year	5	(39,576)	(4,558)
Net current liabilities/assets		<u>(17,129)</u>	<u>14,918</u>
Total assets less current liabilities		<u>17,498</u>	<u>18,848</u>
Creditors: amounts falling due after more than one year	6	(17,370)	-
Net assets		<u>128</u>	<u>18,848</u>
Capital and reserves			
Profit and loss account		128	18,848
Shareholders' funds		<u>128</u>	<u>18,848</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


Philip Cachia
Director

Approved by the board on 7 November 2022

Giraffe Trading Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line/25% reducing balance
Motor vehicles	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Giraffe Trading Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>7</u>	<u>7</u>

Giraffe Trading Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2021	72,694	-	72,694
Additions	13,278	29,650	42,928
At 31 March 2022	<u>85,972</u>	<u>29,650</u>	<u>115,622</u>
Depreciation			
At 1 April 2021	68,764	-	68,764
Charge for the year	4,819	7,412	12,231
At 31 March 2022	<u>73,583</u>	<u>7,412</u>	<u>80,995</u>
Net book value			
At 31 March 2022	<u>12,389</u>	<u>22,238</u>	<u>34,627</u>
At 31 March 2021	<u>3,930</u>	<u>-</u>	<u>3,930</u>

4 Debtors

	2022 £	2021 £
Trade debtors	7,321	8,016
Other debtors	3,077	1,248
	<u>10,398</u>	<u>9,264</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Deferred income (capital grants)	37,500	-
Obligations under finance lease and hire purchase contracts	3,685	-
Trade creditors	2,984	(427)
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,466	1,746
Taxation and social security costs	(8,696)	986
Other creditors	2,637	2,253
	<u>39,576</u>	<u>4,558</u>

6 Creditors: amounts falling due after one year

	2022 £	2021 £
Obligations under finance lease and hire purchase contracts	<u>17,370</u>	<u>-</u>

Giraffe Trading Community Interest Company
Notes to the Accounts
for the year ended 31 March 2022

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operation leases as follows:

2022	2021
£	£
-	55,167

9 Grants

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Grants are recognised in accordance with the accruals model. Grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

10 Related party transactions

Giraffe Trading Community Interest Company is a wholly owned subsidiary of Checkin Works, a charitable company, company number SC380888 and charity number SC041642

An inter-company account is maintained with Checkin Works to deal with transactions between the two companies. At the balance sheet date, an amount of £1,466 was due to Checkin Works (2021 £1,746)

Giraffe Trading Community Interest Company
Detailed profit and loss account
for the year ended 31 March 2022
This schedule does not form part of the statutory accounts

	2022 £	2021 £
Turnover	53,083	10,186
Cost of sales	(11,923)	(7,711)
Gross surplus	<u>41,160</u>	<u>2,475</u>
Administrative expenses	(167,542)	(92,348)
Other operating income	107,952	106,617
Operating (deficit)/surplus	<u>(18,430)</u>	<u>16,744</u>
Interest receivable	-	11
Interest payable	(290)	-
(Deficit)/surplus before taxation	<u>(18,720)</u>	<u>16,755</u>

Giraffe Trading Community Interest Company
Detailed profit and loss account
for the year ended 31 March 2022
This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Sales		
Sales - South Street	15,197	3,925
Sales - Outside catering	37,886	6,261
	<u>53,083</u>	<u>10,186</u>
Cost of sales		
Purchases	7,381	4,562
Decrease/increase in stocks	1,269	(2,222)
Other direct costs	3,273	5,371
	<u>11,923</u>	<u>7,711</u>
Administrative expenses		
Employee costs:		
Wages and salaries	77,331	48,897
Pensions	1,067	385
Employer's NI	3,585	1,048
Staff training and welfare	100	-
Travel and subsistence	1,219	400
Motor expenses	683	54
	<u>83,985</u>	<u>50,784</u>
Premises costs:		
Rent	32,549	18,377
Rates	3,263	3,732
Property repairs and maintenance	2,604	810
Light and heat	9,689	4,303
Cleaning	925	150
Premises insurance	4,299	3,334
	<u>53,329</u>	<u>30,706</u>
General administrative expenses:		
Telephone and internet	1,248	1,283
Stationery and printing	134	228
Subscriptions	465	528
Bank charges	700	228
Equipment expensed	2,309	-
Equipment hire	626	-
Computer running costs	463	506
Repairs and maintenance	1,302	373
Depreciation	12,231	2,201
Bad debts	124	-
Sundry expenses	127	169
	<u>19,729</u>	<u>5,516</u>
Legal and professional costs:		
Accountancy fees	1,520	2,283
Fundraising event costs	6,576	2,233
Advertising and PR	1,972	334
Other legal and professional	431	492
	<u>10,499</u>	<u>5,342</u>
	<u>167,542</u>	<u>92,348</u>

Giraffe Trading Community Interest Company
Detailed profit and loss account
for the year ended 31 March 2022
This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Other operating income		
Other income	286	9,610
Government grants receivable and released	8,108	-
Operating grants	96,058	97,007
Capital grants released	3,500	-
	<u>107,952</u>	<u>106,617</u>

CIC 34**Community Interest Company Report**

For official use
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capitals.*

**Company Name in
full**

GIRAFFE TRADING CIC

Company Number

SC354022

Year Ending

31/3/22

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

Along with our 'parent' company, Checkin Works, we support people over the age of 16 from all over Perth and Kinross and beyond.

Our primary aim is to help people with severe and complex barriers, such as learning disabilities, autism and mental ill health, to make the transition towards inclusion, socialisation and, if appropriate, into meaningful work.

We achieve this by providing relevant supported work experience, vocational skills and personal development. We focus on overlooked aspects, such as confidence building, which enables our trainees to move their careers forward as well as being an active and included part of our local communities.

We provide learning and work opportunities for our trainees in the Giraffe Café (South Street, Perth) interacting directly while serving members of the public and also in our kitchens learning to prepare and cook food in the context of our external catering business (to generate income) and in the preparation of social enterprise meals for distribution to families in need.

Checkin Works was set up to help groups that were overlooked, denied opportunities and not integrated into the local community. Our trading arm, Giraffe, was primarily set up as there were not enough employers able to or prepared to facilitate the type of supported employment and development that we offer.

PART 2 – CONSULTATION WITH STAKEHOLDERS

Against the backdrop of the impact of the Covid 19 pandemic, Checkin Works and Giraffe continued to support our trainees by:-

- providing relevant supported work experience, vocational skills and personal development
- offering a full support network, accredited training and team building activities
- ensuring trainees' mental health and wellbeing was maintained

As a 'by-product' of our trainees' activity, we continued to provide meals for support those in the geographic community in need through financial insecurity, hidden poverty, homelessness and/or COVID related disadvantage. This wider community support was predominately free meal distribution, but also included collaborative seasonal support activities at Christmas and Eid, as well as running the Perth Support Hub.

The core of the social impact aspect of this activity is based on collaborative work across the whole of Perth and Kinross. We collaborate with several local 3rd sector organisations to ensure that key communities in need receive free meals prepared by our trainee, staff and volunteer team. The same communities will then eventually receive food and cookery training, meal kits and more. Our 3rd sector partners include Letham4All, Perth ADHD, Caledonia Housing, Perth Autism Support, Churches Action for the Homeless, Salvation Army, Blue Door, Broke Not Broken, Perth and Kinross Foodbank and more.

By the end of 2022, we will have made and distributed more than 50,000 meals for free to those in need of support locally.

For our trainees, we built on people's strengths through offering them a supported environment to develop, socialise and learn new skills. Due to the pandemic, the majority of the activity carried out was to ensure existing trainees' mental health and wellbeing was maintained. For example, in the funded period we can report the numbers of individuals' positive destinations:-

- Volunteer positions 18
- Paid employment 14
- Work experience (Internal) 17
- Work experience (External) 22
- Education 42

As an organisation, we have learnt and continue to learn and develop – our new Board have undertaken a review of roles and staffing and are in the process of refreshing the organisation's medium term strategy. The people and trainees we support are at the our core of everything we do and we aim to proactively respond to their changes, their activities and their needs. We have had great success in progressing some individuals to employment, but this is a relatively small number compared to the number of individuals we work with. We are aware that our

service is more about preparing them for inclusion and socialisation and putting them in a better position to achieve this, than being entirely focused on employment as an end goal. Due to the nature of the barriers experienced by our trainees, outcomes and achievements are very different for each individual. For one person a job could be realistic, but for many just feeling confident enough to speak to a stranger or serve someone in a cafe environment is a huge challenge and therefore outcome when it happens.

PART 3 – DIRECTORS' REMUNERATION

No remuneration was received

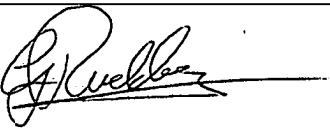
PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION

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

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

30/11/22

Office held (delete as appropriate) Director/Secretary

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.

Tel	
DX Number	DX Exchange