

Registered number
07447708

Parklife Community Interest Company

Report and Accounts

31 March 2019

THURSDAY
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A13 19/09/2019 #40
COMPANIES HOUSE

A24 *A8DBYVS3*
05/09/2019 #109
COMPANIES HOUSE

Parklife Community Interest Company
Registered number: 07447708
Director's Report

The director presents his report and accounts for the year ended 31 March 2019.

Principal activities

The company's principal activity during the year continued to be the operation of a community cafe in St James Park, Southampton.

The is priced to be available to all members of the local community and the opening hours are planned to allow maximum community involvement.

The company also makes available its community room for charitable and educational activities aimed at all members of the local community.

Due to the long hours of operation and the business structure, profitability is low, but community benefit is the primary aim.

If any profits are achieved, they will be fed back into local charitable activities.

Directors

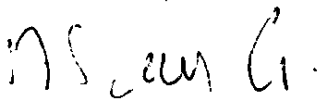
The following persons served as directors during the year:

N Fayle

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 30.06.19 and signed on its behalf.



Nigel S Fayle
Director

Parklife Community Interest Company
Profit and Loss Account
for the year ended 31 March 2019

	2019 £	2018 £
Turnover	105,085	111,193
Cost of sales	(96,024)	(80,476)
Gross profit	<u>9,061</u>	<u>30,717</u>
Administrative expenses	(26,682)	(33,955)
Other operating income	4,410	-
Operating loss	<u>(13,211)</u>	<u>(3,238)</u>
Income from investments	-	585
Interest receivable	2	1
Loss before taxation	<u>(13,209)</u>	<u>(2,652)</u>
Tax on loss	-	-
Loss for the financial year	<u>(13,209)</u>	<u>(2,652)</u>

Parklife Community Interest Company
Registered number: 07447708
Balance Sheet
as at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	6,746	8,994
Current assets			
Stocks		1,500	2,000
Cash at bank and in hand		<u>3,072</u>	<u>5,669</u>
		4,572	7,669
Creditors: amounts falling due within one year	3	(10,393)	(1,660)
Net current (liabilities)/assets		(5,821)	6,009
Net assets		<u>925</u>	<u>15,003</u>
Capital and reserves			
Profit and loss account		925	15,003
Shareholder's funds		<u>925</u>	<u>15,003</u>

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

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

The director acknowledges his 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.



Nigel S Fayle
 Director

Approved by the board on 30.06.19

Parklife Community Interest Company
Notes to the Accounts
for the year ended 31 March 2019

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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.

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.

Parklife Community Interest Company
Notes to the Accounts
for the year ended 31 March 2019

Pensions

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

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018	41,455
At 31 March 2019	<u>41,455</u>
Depreciation	
At 1 April 2018	32,461
Charge for the year	<u>2,248</u>
At 31 March 2019	<u>34,709</u>
Net book value	
At 31 March 2019	<u>6,746</u>
At 31 March 2018	<u>8,994</u>

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	908	-
Taxation and social security costs	5,225	-
Other creditors	<u>4,260</u>	<u>1,660</u>
	<u>10,393</u>	<u>1,660</u>

4 Other information

Parklife Community Interest Company is a private company limited by shares and incorporated in England. Its registered office is:
 Parklife Pavilion, St James Park
 St James Road
 Southampton
 SO15 5SD

Parklife Community Interest Company
Detailed profit and loss account
for the year ended 31 March 2019

This schedule does not form part of the statutory accounts

	2019	2018
	£	£
Sales	105,085	111,193
Cost of sales	(96,024)	(80,476)
Gross profit	<u>9,061</u>	<u>30,717</u>
Administrative expenses	(26,682)	(33,955)
Other operating income	4,410	-
Operating loss	<u>(13,211)</u>	<u>(3,238)</u>
Income from investments	-	585
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Parklife Community Interest Company
Detailed profit and loss account
for the year ended 31 March 2019

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	2019	2018
	£	£
Sales		
Sales	105,085	111,193
Cost of sales		
Purchases	29,046	27,145
Direct labour	66,978	53,331
	<u>96,024</u>	<u>80,476</u>
Administrative expenses		
Employee costs:		
Wages and salaries	-	3,462
Staff training and welfare	-	41
Travel and subsistence	-	60
	<u>-</u>	<u>3,563</u>
Premises costs:		
Light and heat	5,286	5,545
Cleaning	1,875	2,039
	<u>7,161</u>	<u>7,584</u>
General administrative expenses:		
Telephone and fax	1,893	1,458
Postage	6	25
Stationery and printing	-	21
Subscriptions	83	-
Bank charges	1,220	929
Insurance	120	2,227
Equipment expensed	428	532
Equipment hire	3,208	2,711
Software	82	107
Repairs and maintenance	(127)	818
Depreciation	2,248	2,248
Sundry expenses	9,062	11,432
	<u>18,223</u>	<u>22,508</u>
Legal and professional costs:		
Accountancy fees	100	-
Other legal and professional	1,198	300
	<u>1,298</u>	<u>300</u>
	<u>26,682</u>	<u>33,955</u>
Other operating income		
Other operating income	4,410	-

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Company Number

Year Ending

Parklife Community Interest Company Ltd

07447708

31 March 2019

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.

*The company operates the Parklife Café within St James' Park in Southampton.
The café is focussed on being available to every member of the community, both in its pricing and menu and in the hours for which it is open.
Staff are paid but work closely with the many volunteers who run community events in the park and the café building.*

During the year the café suffered regular vandalism and theft, resulting in reduced turnover and increased overheads.

It was also necessary to restructure the staffing which incurred additional cost and disruption, but the improvements in governance should allow the café to work better for the community in future.

See attached accounts.

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 stakeholders are local residents and the Friends of St James Park Charity (FOSJP) along with Southampton City Council (the freeholders).

Feedback is constantly welcomed via social media or face to face.

Grant funding opportunities are also a regular method of communicating with relevant stakeholders and interested parties.

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.

The director received no remuneration or compensation from the company in the year.

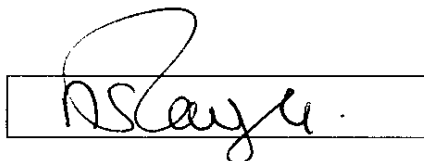
PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

There were no transfers of assets in the year

PART 5 – SIGNATORY

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

Signed



Date

30/06/2019

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 07555 270451	
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)