

PARKLIFE COMMUNITY INTEREST COMPANY

Company limited by guarantee

**Company Registration Number:
07447708 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2020

Period of accounts

Start date: 1 April 2019

End date: 31 March 2020

PARKLIFE COMMUNITY INTEREST COMPANY

Contents of the Financial Statements

for the Period Ended 31 March 2020

Directors report

Balance sheet

Additional notes

Balance sheet notes

Community Interest Report

PARKLIFE COMMUNITY INTEREST COMPANY

Directors' report period ended 31 March 2020

The directors present their report with the financial statements of the company for the period ended 31 March 2020

Principal activities of the company

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

Directors

The director shown below has held office during the whole of the period from
1 April 2019 to 31 March 2020

N Fayle

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 March 2021

And signed on behalf of the board by:

Name: N Fayle

Status: Director

PARKLIFE COMMUNITY INTEREST COMPANY

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	12,595	6,746
Total fixed assets:		<u>12,595</u>	<u>6,746</u>
Current assets			
Stocks:	4	500	1,500
Cash at bank and in hand:		967	3,072
Total current assets:		<u>1,467</u>	<u>4,572</u>
Creditors: amounts falling due within one year:	5	(15,375)	(10,393)
Net current assets (liabilities):		<u>(13,908)</u>	<u>(5,821)</u>
Total assets less current liabilities:		<u>(1,313)</u>	<u>925</u>
Total net assets (liabilities):		<u>(1,313)</u>	<u>925</u>
Members' funds			
Profit and loss account:		(1,313)	925
Total members' funds:		<u>(1,313)</u>	<u>925</u>

The notes form part of these financial statements

PARKLIFE COMMUNITY INTEREST COMPANY

Balance sheet statements

For the year ending 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 30 March 2021
and signed on behalf of the board by:**

Name: N Fayle
Status: Director

The notes form part of these financial statements

PARKLIFE COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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 depreciation policy

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

Other accounting policies

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

PARKLIFE COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	6	8

PARKLIFE COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2019		41,455				41,455
Additions		8,998				8,998
Disposals						
Revaluations						
Transfers						
At 31 March 2020		50,453				50,453
Depreciation						
At 1 April 2019		34,709				34,709
Charge for year		3,149				3,149
On disposals						
Other adjustments						
At 31 March 2020		37,858				37,858
Net book value						
At 31 March 2020		12,595				12,595
At 31 March 2019		6,746				6,746

PARKLIFE COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2020

4. Stocks

	<i>2020</i>	<i>2019</i>
	£	£
Stocks	500	1,500
Total	<u>500</u>	<u>1,500</u>

PARKLIFE COMMUNITY INTEREST COMPANY

Notes to the Financial Statements

for the Period Ended 31 March 2020

5. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	0	908
Taxation and social security	8,452	5,225
Other creditors	6,923	4,260
Total	<u>15,375</u>	<u>10,393</u>

COMMUNITY INTEREST ANNUAL REPORT

PARKLIFE COMMUNITY INTEREST COMPANY

Company Number: 07447708 (England and Wales)

Year Ending: 31 March 2020

Company activities and impact

The company operates the Parklife Cafe within St James' Park, Southampton. The cafe is focussed on being available to every member of the community, both in its menu pricing policy and opening hours. Staff are paid but work closely with the many volunteers who run community events in the cafe building. During the Covid-19 pandemic the cafe has operated a food distribution scheme to local residents in conjunction with various local businesses.

Consultation with stakeholders

The primary stakeholders are the local residents and the Friends of St James Park charity (FOSJP). The CIC is in regular contact with members of the public via both social media and face-to-face within the cafe and feedback is welcomed at all times. The relationship with FOSJP is very close and the charity is consulted ahead of all major decisions in the CIC.

Directors' remuneration

No remuneration was received

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
30 March 2021

And signed on behalf of the board by:

Name: Nigel Fayle

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.