

STREATHAM COMMON COMMUNITY OPERATIONS
LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Incorporated in England & Wales and registered under the Industrial and Provident Societies
Act 1965 - no 32327R

STREATHAM COMMON COMMUNITY OPERATIONS LTD -
DIRECTORS' REPORT

The Directors present herewith their annual report, together with the financial statements of the company for the year ended 31st March 2018.

RESULTS AND DIVIDENDS

The Company recorded a surplus after taxation of £8,289 during the year (2017 : £3,321). The directors do not intend to pay dividends.

REVIEW OF THE BUSINESS

Streatham Common Community Operations Ltd (generally known as SCCOOP) was incorporated as an industrial & provident society on 10th March 2014 with the aim of taking over the running of The Rookery and Streatham Common from the London Borough of Lambeth. At that time the Council was seeking to outsource this work to cooperatives in which local residents play a prominent role. SCCOOP took over the running of the Rookery on 1st February 2015, and Streatham Common Paddling Pool in May 2016. In March 2017 it started providing some services on Streatham Common focusing on Ecological improvements in the Local Nature Reserve, but did not take over full management as previously envisaged. During 2017-18 SCCOOP rebuilt “the cascade”, a water feature which forms part of the Grade II listed Rookery garden with the aid of a grant of £42,300 from the Heritage Lottery Fund.

The London Borough of Lambeth provided a grant to cover SCCOOP’s set-up costs and makes ongoing payment for SCCOOP’s services in managing and maintaining The Rookery. SCCoop generates other income from leases, events, grants and donations.

Local residents are able to become members of SCCOOP by purchasing a share at a cost of £1. At 31st March 2018 there were 570 (2017 : 547) members.

DIRECTORS AND THEIR INTERESTS

The directors of the cooperative are all members and each owns one £1 share.

By Order of the Board

Secretary
3rd October 2018

STREATHAM COMMON COMMUNITY OPERATIONS LTD

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017	2016
	Note	£	£	£
TURNOVER	2	182,766	141,151	130,566
COST OF SALES		167,552	132,809	119,132
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
GROSS PROFIT		15,214	8,341	11,434
ADMINISTRATION COSTS		4,981	4,241	3,408
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
OPERATING (LOSS)/PROFIT		10,233	4,100	8,026
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	10,233	4,100	8,026
Tax on profit on ordinary activities	4	(1,944)	(779)	(1,605)
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>8,289</u>	<u>3,321</u>	<u>6,421</u>

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 4 and 5 form part of these financial statements.

STREATHAM COMMON COMMUNITY OPERATIONS LTD - BALANCE SHEET AS AT 31 MARCH 2018

	Notes	2018 £	2017 £	2016 £
FIXED ASSETS				
Equipment	5	764	1,529	2,274
CURRENT ASSETS				
Debtors & Prepayments	7	3,489	-	-
Cash		50,240	45,538	36,136
		53,729	45,538	36,136
CURRENT LIABILITIES				
Creditors and accruals	8	35,892	36,778	31,514
NET CURRENT ASSETS/(LIABILITIES)		17,837	8,449	4,622
TOTAL NET ASSETS		<u>18,601</u>	<u>10,289</u>	<u>6,896</u>
Financed by:				
CAPITAL AND RESERVES				
Called up share capital	6	570	547	475
Profit and Loss Account		18,031	9,742	6,421
		9	10,289	6,896
		<u>18,601</u>	<u>10,289</u>	<u>6,896</u>

))
) Directors 3rd October 2018
)

The notes on pages 4 and 5 form part of these financial statements.

STREATHAM COMMON COMMUNITY OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

This represents fees, grants and miscellaneous sales received and receivable.

1.3 Fixed Assets

The fixed assets owned by the company consist of grounds maintenance equipment and office equipment. They are capitalised and depreciated over their estimated useful lives which is 3 years.

1.4 Taxation status

The Company is liable to corporation tax at the small companies' rate.

1.5 Cashflow statement

The company is exempt from the need to produce a cashflow statement as it is a small company.

2 TURNOVER

The turnover and pre-tax profit are wholly attributable to the company's main activity. The turnover arises entirely within the UK.

3 DIRECTORS' AND AUDITORS' REMUNERATION

There was no directors' or auditors' remuneration in the year to 31st March 2018 (2017 : NIL).

STREATHAM COMMON COMMUNITY OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018 (CONTD)

4 TAXATION

The company made a taxable profit of £8,289 (2017 : £4,100) during the year.

5 FIXED ASSETS

The company owns grounds maintenance and office equipment.

6 SHARE CAPITAL

Authorised, issued and fully paid:

	2018	2017	2016
Ordinary shares of £1 each	£570	£547	£475
	<u>=====</u>	<u>=====</u>	<u>=====</u>

7 DEBTORS

	2018	2017	2016
Trade debtor	739	NIL	NIL
Loan to Inkspot Brewery	2,750		
	<u>3,489</u>		

8 CREDITORS & ACCRUALS

	2018	2017	2016
	£	£	£
Trade creditors	22,099	1,488	1,573
Income Tax, NI & Pensions	2,171	112	2,536
Accruals & provisions	4,984	34,399	25,800
Corporation Tax	1,944	779	1,605
Deferred income	4,694	-	-
	<u>35,892</u>	<u>36,778</u>	<u>43,773</u>
