

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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Please complete in typescript, or in bold black capitals.

Company Name in full

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Company Number

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Year Ending

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This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005 For further guidance see chapter 8 of the Regulator's information and guidance notes.

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value.

PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES

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 fair and accurate description of how they have benefited the community or section of the community which the company is intended to serve.

(Please continue on separate continuation sheet if necessary.)

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PART 2 – CONSULTATION WITH STAKEHOLDERS

A “stakeholder” is any person or organisation affected by the company’s activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

Please indicate who the company’s stakeholders are:

Please indicate how the stakeholders have been consulted:

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.

Please continue on separate continuation sheet if necessary.)

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PART 3 – DIRECTORS’ REMUNERATION (*See Appendix A*)

All community interest companies are required to report certain information about their directors’ remuneration. The information required is described in paragraphs 1 to 14 of Schedule 6 to the Companies Act 1985 or paragraphs 1 to 14 of Part 1 of schedule 6 to the Companies (Northern Ireland) Order 1986. All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

Please give the following details as required by schedule 6:

(i) the aggregate amount of emoluments paid to or receivable by the company’s directors in respect of their qualifying services

(ii) how many directors exercised share options

(iii) the number of directors in respect of whose qualifying services shares were received or receivable under long term incentive schemes

(iv) the aggregate of:

(a) any money paid to or receivable by directors under long term incentive schemes in respect of qualifying services, and;

(b) the net value of assets (other than money, shares and share options) received or receivable by directors under long term incentive schemes in respect of qualifying services

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(v) The aggregate value of company contributions paid, or treated as paid, to a pension scheme in respect of directors' qualifying services being contributions by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.

(vi) In respect of qualifying services, the number of directors to whom retirement benefits are accruing under:

(a) money purchase schemes; and

(b) defined benefit schemes

(vii) If the remuneration under headings (i), (iv) and (v) above 1, 4 and totals £200,000 or more:

(a) The aggregate remuneration attributable to the highest paid director

(b) The remuneration within heading (v) attributable to the highest paid director

(c) If the highest paid director has performed qualifying services during the financial year by reference to which the rate or amount of any defined benefits that may become payable will be calculated:

(i) the amount of that director's accrued pension at the end of the year; and

(ii) the amount of that director's accrued lump sum at the end of the year (if applicable)

(d) Whether the highest paid director exercised any share options

(e) Whether any shares were received or receivable by the highest paid director in respect of qualifying services under a long-term incentive scheme.

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(viii) The amount of any excess retirement benefits to which directors or past directors are entitled.

(ix) The aggregated amount of any compensation to directors or past directors in respect of loss of office.

(x) The aggregate amount of any consideration paid to, or receivable by third parties, for making available the services of any person as a director of the company or otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.

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PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if:

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer; or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community.

Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:

- i) A description of the asset and the amount of the transfer or estimate of its value.
- ii) Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body.
- iii) If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration.
- iv) If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given.
- v) If the recipient is not an asset-locked body, how the transfer will benefit the community.

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PART 5 – DIVIDENDS FOR THE FINANCIAL YEAR TO WHICH THE REPORT RELATES

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared or proposed any dividends in respect of the financial year to which the report relates, please indicate this.

Before completing this part you should consult Chapter 6.2 of, and Annex G to, the Regulator's information and guidance notes and regulations 17 to 20 of the Community Interest Company Regulations 2005, which contain the rules on dividend payments.

For all dividends declared or proposed in respect of the financial year to which the report relates, please supply the following information:

- (i) A description of the class, number and paid up value of the shares on which the dividend has been declared or paid

- (ii) The amount of dividend declared or paid per share

- (iii) Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend; but see regulations 17(3) to (5) of the Community Interest Company Regulations 2005)

- (iv) if it is an exempt dividend, why it is an exempt dividend.

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PART 6 – DIVIDENDS FOR PREVIOUS FINANCIAL YEARS

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared any dividends in respect of any of the preceding four financial years, please indicate this.

For each of the previous four financial years, and for all dividends declared or paid in respect of those years, the following information should be supplied:

- (i) A description of the class, number and paid up value of the shares on which the dividend has been declared or paid.
- (ii) The amount of dividend declared or paid per share.
- (iii) Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend)
- (iv) If it is an exempt dividend, why it is an exempt dividend.
- (v) The maximum dividend per share.

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PART 7 – INTEREST PAID AT A PERFORMANCE-RELATED RATE

This part should only be completed if the company has, at any time during the financial year to which this report relates, had a debt outstanding, or a debenture in issue on which a performance-related rate of interest was payable. A performance-related rate of interest is a rate which varies according to the level of the company's profits or turnover, or any item on its balance sheet. See further Chapter 6.3 of the Regulator's information and guidance notes, and regulation 21 of the Community Interest Company Regulations 2005 (this part is designed to monitor compliance with regulation 21 and Schedule 4 to the Regulations, which set out the interest capping regime and define its key terms).

Under the Regulations, the rate of performance-related interest payable is capped by reference to the Bank of England's base lending rate. However, this cap only applies in respect of agreements to pay a performance-related rate, which were entered into on or after the date on which the company became a community interest company.

In order to demonstrate compliance with the rules on performance-related rates of interest, please give the following details:

- (i) The rates of interest paid on any debt or debenture of the company on which a performance-related rate of interest was payable as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year.

- (ii) (If the interest cap applied to that debt or debenture) how any such rates of interest were calculated.

- (iii) Either the interest cap applicable to the debt or debenture concerned (with an explanation of how it has been calculated), or an explanation of why the cap does not apply to it (i.e. because the agreement was entered into before the company became a community interest company).

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(N.B. Please enclose a cheque for £15 payable to Companies House or the Department of Enterprise, Trade and Investment, as appropriate)

PART 8 - SIGNATORY

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

Signed

Date

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

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX235 Edinburgh

for companies registered in Scotland

or LP – 4 Edinburgh 2

or

Companies Registry, Department of Enterprise, Trade and Investment, Waterfront Plaza, 8 Laganbank Road Belfast BT1 3BS

for companies registered in Northern Ireland