
STATUTORY INSTRUMENTS

2005 No. 1788

The Community Interest Company Regulations 2005

PART 7

Community interest company report

General

- 26.**—(1) Every community interest company report shall contain—
- (a) a fair and accurate description of the manner in which the company's activities during the financial year have benefited the community;
 - (b) a description of the steps, if any, which the company has taken during the financial year to consult persons affected by the company's activities, and the outcome of any such consultation; and
 - (c) the information specified in paragraphs 1 to 14 of Part 1 of Schedule 6 to the 1985 Act⁽¹⁾ (chairman's and directors' emoluments, pensions and compensation for loss of office) save that the information specified in paragraphs 2 to 14 shall be given only in the case of a company which is not a quoted company.
- (2) If, during a financial year, a community interest company has transferred any of its assets other than for full consideration—
- (a) to any asset-locked body (other than by way of an exempt dividend); or
 - (b) for the benefit of the community other than by way of transfer to an asset-locked body,
- its community interest report for that financial year shall specify the amount, or contain a fair estimate of the value, of such transfer.
- (3) If—
- (a) a community interest company has provided the information required by paragraph (1) (c) in its copy of the annual accounts for the year delivered to the registrar of companies under section 242(1) of the 1985 Act⁽²⁾; and
 - (b) its community interest company report contains a statement that details of the remuneration of the directors of the company during the financial year may be found in the notes to the annual accounts of the company,
- the community interest company report need not contain the information required by paragraph (1) (c).

(1) Part 1 of Schedule 6 to the 1985 Act was inserted by schedule 4 to the Companies Act 1989. Relevant amending instruments are S.I. [1997/570](#) (regulations 2 to 6), S.I. [2001/3649](#) (article 33) and S.I. [2002/1986](#) (regulation 10).

(2) Section 242 was inserted by section 11 of the Companies Act 1985. It has been amended, but the amendments are not relevant to these Regulations.