
STATUTORY INSTRUMENTS

2005 No. 1788

The Community Interest Company Regulations 2005

PART 7

Community interest company report

Information about dividends

27.—(1) This regulation applies to the community interest company report of any community interest company—

- (a) which has declared, or whose directors propose to declare, a dividend for the financial year to which the report relates; or
- (b) which has declared a dividend for any of the four financial years immediately preceding that financial year.

(2) The report must state—

- (a) the amount of any dividend declared, or proposed to be declared, by the company on each of its shares for the financial year to which the report relates; and
- (b) for each of the four financial years immediately preceding the financial year to which the report relates (in so far as the company was formed and trading during that period)—
 - (i) the amount of any dividend declared and paid on each of the company's shares; and
 - (ii) the maximum dividend per share in respect of each of the company's shares.

(3) The report must also explain how the declaration or proposed declaration of any dividend declared, or proposed to be declared, by the company in respect of the financial year to which the report relates complies, or will comply, with regulations 17 to 20.

(4) The explanation provided under paragraph (3) must include details of—

- (a) in the case of an exempt dividend, why it is an exempt dividend;
- (b) in the case of any other dividend—
 - (i) the applicable share dividend cap and the maximum dividend per share for each share on which the dividend has been, or is to be, declared;
 - (ii) the amount of any unused dividend capacity distributed or to be distributed as part of the dividend declared, or proposed to be declared; and
 - (iii) the maximum aggregate dividend,and how each of these has been determined.