

Company registration number 06977866 (England and Wales)

LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
PAGES FOR FILING WITH REGISTRAR

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LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY

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LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY
(REGISTERED NUMBER: 06977866)

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,827,660		1,809,588
Current assets					
Debtors	5	44,390		10,333	
Cash at bank and in hand		25,596		164,862	
		69,986		175,195	
Creditors: amounts falling due within one year	6	(20,604)		(19,336)	
Net current assets			49,382		155,859
Net assets			1,877,042		1,965,447
Reserves					
Non-distributable profits reserve	8	1,406,403		1,406,403	
Income and expenditure account		470,639		559,044	
Members' funds			1,877,042		1,965,447

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 May 2025 and are signed on its behalf by:

Mr N A Bowler
Director



LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Leybourne Grange Management Community Interest Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 82 Hawley Drive, Leybourne, West Malling, Kent, ME19 5FL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of turnover can be measured reliably;
- It is probable that the company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably and;
- The costs incurred and the costs to complete the contract can be measured reliably

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Straight Line over 10 years
Computers	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	6	3

4 Tangible fixed assets

	Land and Property £	Play Park £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 January 2024	1,706,300	93,250	14,705	579	1,814,834
Additions	4,498	-	10,669	458	15,625
At 31 December 2024	1,710,798	93,250	25,374	1,037	1,830,459
Depreciation and impairment					
At 1 January 2024	-	4,217	848	181	5,246
Depreciation charged in the year	-	-	1,508	262	1,770
Revaluation	-	(4,217)	-	-	(4,217)
At 31 December 2024	-	-	2,356	443	2,799
Carrying amount					
At 31 December 2024	1,710,798	93,250	23,018	594	1,827,660
At 31 December 2023	1,706,300	89,033	13,857	398	1,809,588

The fair value of the land and property has been arrived at on the basis of a valuation carried out by the director of the company. The valuation was made on an open market value basis by a reference to market evidence of transaction prices for similar land and buildings.

LEYBOURNE GRANGE MANAGEMENT COMMUNITY INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	32,958	10,333
Other debtors	10,206	-
Prepayments and accrued income	1,226	-
	<u>44,390</u>	<u>10,333</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	15,029	7,924
Taxation and social security	2,033	9,123
Other creditors	3,542	2,289
	<u>20,604</u>	<u>19,336</u>

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Non-distributable profits reserve

	2024	2023
	£	£
At the beginning of the year	1,406,403	-
Non distributable profits in the year	<u>-</u>	<u>1,406,403</u>
At the end of the year	<u>1,406,403</u>	<u>1,406,403</u>

9 Financial commitments, guarantees and contingent liabilities

The company gives Homes and Communities Agency a fixed and floating charge over its assets and undertaking owned now and in the future.

CIC 34

Community Interest Company Report

*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

Leybourne Grange Management Community
Interest Company

Company Number

06977866

Year Ending

31/12/2024

*(The date format is required in full and should match
the date of the accounts e.g. 31st March 2020)*

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified 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.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

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 description of how they have benefited the community.

The company's activities will provide benefit to the residents and other members of the Leybourne Grange Community, Through the creation of a sustainable community in which there is a liveable environment that provides a meaningful quality of life and varied opportunities for harmonious interaction, sharing and participation. The company will assist in the creation of sustainable community with neighbourhood values whilst providing places for people to live that are considerate to the environment, Responsibilities include: maintaining and operating leisure facilities, Play areas, allotments, orchards, sports, ecology areas and a sensory and medicinal garden. In addition, the company will maintain the car parks, footways, cycleways, accessways, surface water drainage and street lighting.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – A “stakeholder” is any person or organisation affected by the company’s activities. Please indicate who the company’s stakeholders are; how the stakeholders have been consulted and what action has the company taken in response to feedback from its consultations. If there has been no consultation you must state ‘There has been no stakeholder consultation held’.

The stakeholders are the residents and other members of Leybourne Grange Community. Consultations have taken place with residents via a resident’s survey and also an AGM

(If applicable, please just state “A social audit report covering these points is attached”).

PART 3 – DIRECTORS’ REMUNERATION – Please indicate below any remuneration the directors have received. Alternatively if you have provided full details in your accounts then you do not need to disclose it here but you must explain in the space below where they are found within the accounts. If no remuneration was received you must state that “no remuneration was received by the directors” below.

No remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration to an asset locked body or for the benefit of the community. This must include the amount, or contain a fair estimate of the value, of such transfer. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

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

Signed

N Bowler

Date

10-06-25

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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.

Nicholas Bowler	
Community Centre 82 Hawley Drive, Leybourne Chase	
West Malling Kent ME19 5FL	
Email:	Tel:
DX Number	DX Exchange

When you have completed the form, please attach it to the accounts and send both documents to the Registrar of Companies at:

For companies registered in England, Scotland, Wales and Northern Ireland:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Please ensure the company name is consistent with the company name entered on the accounts. (N.B. Please enclose a cheque for £15 payable to Companies House).