

REGISTERED NUMBER: CMP75578 (Guernsey)

COMMONS MANAGEMENT LBG
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

COMMONS MANAGEMENT LBG

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FOR THE PERIOD ENDED 31 DECEMBER 2025**

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COMMONS MANAGEMENT LBG

**COMPANY INFORMATION
CMP75578**

DIRECTORS:

Rosemary Henry	(Appointed 11 April 2025, Resigned 31 December 2025)
Andre Quevatre	(Appointed 11 April 2025)
John Niles	(Appointed 11 April 2025)
Nigel Leale	(Appointed 11 April 2025)
Richard Digard	(Appointed 11 April 2025)
Terence Ashworth	(Appointed 6 January 2026)

REGISTERED OFFICE:

Vale Douzaine Room
Rue Maritaine
Vale
Guernsey
GY3 5QE

ACCOUNTANTS:

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

COMMONS MANAGEMENT LBG

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2025

The directors present their report with the financial statements of the Company for the period ended 31 December 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company in the period under review was that of management of the Vale commons on behalf of the habitants as a place of public resort and recreation.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2025 to the date of this report.

Andre Quevatre
John Niles
Nigel Leale
Richard Digard

DIRECTORS' STATEMENT

The financial statements for the period 31 December 2025 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

COMMONS MANAGEMENT LBG

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2025**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

.....
Andre Quevatre - Director

.....
Terence Ashworth - Director

Date:



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COMMONS MANAGEMENT LBG**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Commons Management LBG for the period ended 31 December 2025 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Commons Management LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Commons Management LBG and state those matters that we have agreed to state to the Board of Directors of Commons Management LBG, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Commons Management LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Commons Management LBG. You consider that Commons Management LBG is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Commons Management LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Guernsey

Date:

COMMONS MANAGEMENT LBG

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

	Notes	2025 £
TURNOVER		81,564
Administrative expenses		<u>(51,213)</u>
SURPLUS BEFORE TAXATION		30,351
Tax on (surplus/loss)	4	<u>-</u>
SURPLUS FOR THE FINANCIAL PERIOD		30,351
Retained earnings at beginning of period		<u>-</u>
RETAINED EARNINGS AT END OF PERIOD		<u>30,351</u>

The notes on pages 7 to 10 form part of these financial statements

COMMONS MANAGEMENT LBG

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	2025 £
FIXED ASSETS		
Tangible assets	5	<u>12,802</u>
CURRENT ASSETS		
Debtors		-
Cash at bank and in hand		<u>24,142</u>
		36,944
CREDITORS		
Amounts falling due within one year	6	<u>(6,593)</u>
NET CURRENT ASSETS		<u>30,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,351</u>
RESERVES		
Retained earnings	7	<u>30,351</u>
		<u>30,351</u>

The financial statements have been prepared 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
and were signed on its behalf by:

.....
Andre Quevatre - Director

.....
Terence Ashworth - Director

The notes on pages 7 to 10 form part of these financial statements

COMMONS MANAGEMENT LBG

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

1. COMPANY INFORMATION

Commons Management LBG is a private company incorporated in Guernsey and limited by guarantee. Its registered number is CMP 75578 and its registered address is Vale Douzaine Room, Rue Maritaine, Vale, Guernsey GY3 5QE

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2025 and of its results for the period then ended.

Going Concern

In the opinion of the directors, the company is a going concern.

Turnover

The company's turnover represents the value of donations and gifts, grants and bank interest during the period and is accounted for on a receipts basis.

Where grants have been received with the intention of providing longer term finance this income has been apportioned between the current and future accounting periods as appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Gardening equipment	- 25% on cost
Machinery, vehicles and equipment	- 25% on reducing balance

All tangible fixed assets transferred from the Vale Commons Council during the period were transferred at the net book value as written down in the books of the Vale Commons Council.

Pension costs

The company contributes to the Your Island Pension scheme. Contributions payable to the pension scheme are charged to the Statement of Income and Retained Earnings in the period to which they relate.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

3. AVERAGE NUMBER OF EMPLOYEES

During the period the average number of employees (excluding unpaid directors) was 3.

4. TAXATION

The company has been granted charitable tax status by the Director of Income Tax. Therefore, the company's profits are not liable to Guernsey income tax.

COMMONS MANAGEMENT LBG

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 DECEMBER 2025**

5. TANGIBLE FIXED ASSETS

	Machinery, vehicles & equipment £	Gardening equipment £	Totals £
COST			
At 1 August 2025 and 31 December 2025	<u>36,092</u>	<u>3,554</u>	<u>39,646</u>
DEPRECIATION			
At 1 August 2025	19,283	2,678	21,961
Charge for period	<u>4,202</u>	<u>681</u>	<u>4,883</u>
At 31 December 2025	<u>23,485</u>	<u>3,359</u>	<u>26,844</u>
NET BOOK VALUE			
At 1 August 2025	<u>16,809</u>	<u>876</u>	<u>17,685</u>
At 31 December 2025	<u>12,607</u>	<u>195</u>	<u>12,802</u>

The tangible fixed assets were transferred to the company by the Vale Commons Council on 1 August 2025.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025
	£
Accruals	<u>6,592</u>

7. RESERVES

	Profit & loss account £	Capital reserve £	Fair value reserve £	Total £
Surplus for the period	<u>30,351</u>	-	-	<u>30,351</u>
At 31 December 2025	<u>30,351</u>	-	-	<u>30,351</u>

The directors have not applied any Fair Value adjustments to the Tangible Fixed Assets as they were continuing to be used for their intended purpose and were not put up for sale.

8. RELATED PARTY DISCLOSURES

There were material related party transactions, as defined by FRS 102 (Section 1A), during the period ended 31 December 2025. Funds received from the Vale Commons Council during the period amounted to £58,092. These funds were generated by a grant from the States of Guernsey and rental income from the golf clubs and users of the Vale commons. During the period the company received the tangible from the Vale Common Council by way of gift.

9. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. The Memorandum and Articles of Association of the company state that every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the company's debts and liabilities contracted before he or she ceases to be a member, and of costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

COMMONS MANAGEMENT LBG

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 DECEMBER 2025**

10. COMPANY PENSION SCHEME

The company contributes to the Your Island Pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable by the company to the scheme in respect of the accounting period. During the period ended 31 December 2025 the company paid pension contributions to the scheme of £340. At 31 December 2025 there were no unpaid contributions.

COMMONS MANAGEMENT LBG

**DETAILED STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

	2025	
	£	£
Turnover		
Rental Income	5,732	
Donations, gifts and events	55	
Funds from Vale Commons Council	58,092	
Assets gifted from Vale Commons Council	<u>17,685</u>	
		81,564
Expenditure		
Insurance	2,842	
Staff wages	36,694	
Pensions	340	
External Contractors	2,818	
Printing, postage and stationery	118	
Equipment repairs	776	
Miscellaneous expenses	735	
Professional fees	500	
Fuel, Oil & Energy	1,100	
Depreciation of tangible fixed assets	<u>4,883</u>	
		<u>51,213</u>
RETAINED EARNINGS AT END OF PERIOD		<u><u>30,351</u></u>