

JUBILEE PARK

2025/2026 ANNUAL REPORT AND ACCOUNTS

1. 2025/2026 Review

The Management Company responsible for the management and maintenance of non-adopted public open spaces and flood defences on the Jubilee Park development was transferred from Walters Land (Rogerstone) Ltd to Rogerstone Community Council on 3rd April 2017.

The Management Company have agreed to take over ownership and maintenance of the non-adopted public open space in the final phase of the Jubilee Park housing development by Dandara for an agreed commuted sum and an acceptable post completion inspection. The specification compliance was agreed in principle during November 2024, however non-adopted public open space is still not yet completed to the required specification to facilitate transfer to Jubilee Park (Rogerstone) Management Company so has not yet become the responsibility of the Management Company.

The Bowls Hall which was part of the transfer from Walters has not yet been handed over, or the full repair and insuring lease subsequently entered into with the Bowls Club due to a delay in legal completion, which required the hall to accommodate office space for Local Health Board services if requested. This space was to be let to the Local Health Board if requested at an agreed commercial rent, however it is unlikely that the option will be taken up. The Bowls Club and the Management Company are agreeable for this inclusion, which falls away in 5 years if not taken up. Solicitors acting for Walters, Dandara, the Bowls Club and Jubilee Park Management Company have still not completed the transfer and lease.

The river bank revetment works to provide protection for the flood defences has been granted planning consent which was subject to conditions, one of which has yet to be discharged as it requires a detailed construction method statement from the contractor carrying out the works. Following consultations with both Newport City Council Development Control & the Project Management consultants it was decided to opt for a Negotiated Contract rather than open tendering due to time constraints on the construction works window. Following detailed negotiations, the proposal offered considerably exceeded the budget cost therefore the Directors were obliged to seek an alternative competitive tender to be assured that we were achieving the best value option, whilst being mindful of the time constraints imposed on the project by Natural Resources Wales. The anticipated construction programme is 10 – 12 weeks, however prior to commencing on site the outstanding planning condition will need to be approved and discharged by Newport City Council Development Control as well as a temporary Flood Risk Activity Permit (FRAP) being granted by Natural Resources

Wales. The time constraints imposed by Natural Resources Wales require all works in and adjacent to the river to be completed by October, therefore whilst it is still possible to commence this year, it will be extremely challenging with ongoing tender not expected back until early June, the external consents required from both Newport City Council Development Control and Natural Resources Wales. If this is not achievable, the start of construction works will be set back until April / May 2027.

The management and maintenance of the non-adopted public open space is funded by an annual charge levied on individual property owners, which is payable immediately on completion of purchase.

The annual charge for 2025/2026 is £270.83 per annum for standard housing units and £175.00 per annum for affordable housing units. This charge is subject to an annual Retail Price Index (RPI) uplift, as calculated by the Office for National Statistics.

The annual charge is not only to fund maintenance of the unadopted public open spaces, it will also provide for example: management and professional costs, insurances, NNDR, depreciation of fixed assets and a reserve of funds to deal with the flood wall inspections as well as a contingency for the repair and eventual replacement of some or all of the flood defences.

The management company has earmarked the usual contributions to the investment account this year to contribute to financing the flood protection wall revetment works, which will prevent future riverbank erosion adjacent to the river footbridge.

Works undertaken to date are:

- Structural Survey of the flood prevention wall
- Options appraisal
- Public consultation
- Appoint project team
- Existing site survey
- Ecology survey
- Topographical survey
- Japanese Knotweed survey and treatment
- Technical drawings and specification
- Cost estimates
- Detailed technical drawings and specification
- Flood Risk Activity Permit achieved
- Public notice of project posted
- Planning consent achieved (subject to conditions)
- Revised specification finalised following Planning Consent & Natural Resources Wales approval
- Selection of a preferred contractor to commence negotiations for the works
- Procurement of an alternative competitive tender

The grounds maintenance of the non-adopted public open space has been ongoing throughout the year and the landscaped areas are now becoming increasingly mature.

We have also commissioned contractors to continue with the Japanese Knotweed eradication programme along with the lopping or felling of diseased or damaged trees adjacent to the flood defence wall.

We have undertaken considerable drainage investigatory works to establish the cause of a drainage problem leading to areas of the park becoming waterlogged during the Autumn & Winter months. The problem was found to be tree roots damaging the storm water drainage system & a build-up of silt & vegetation to the open drainage channels and remedial works are planned for Summer of 2026.

A tree planting schedule to replace dead and diseased trees was planned for implementation between November & March, but due to the exceptional levels of rainfall coupled with the drainage problems this could not be undertaken. It has been rescheduled for 2026 / 2027.

The annual safety inspections of the play areas and exercise equipment have been undertaken satisfactorily and there has been various playground repair and maintenance undertaken.

2. 2025/2026 Annual Statement of Accounts

The statement of accounts is detailed in Appendix 1.

3. 2026/2027 Budget Forecast

The budget forecast based on facilities that have been handed over and also likely to be handed over is shown in Appendix 2.

4. 2026/2027 Capital Expenditure

Given the significant expenditure for the flood defence wall revetment works which is imminent, anticipated capital expenditure budget for 2025/2026 has been restricted to contribute to the necessary works.

Stewart Jones
Director

Stephen Meek
Director

Colin Atyeo
Director

Jubilee Park (Rogerstone) Management Company Limited

**JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026**

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Directors' report	4
Accountants' report	5
Statement of income and retained earnings	6
Statement of financial position	7
Notes to the accounts	8
Detailed profit and loss account	11

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2026

Directors	Collin Atyeo Stewart Jones Stephen Meek
Company Number	08678710 (England and Wales)
Registered Office	Ty Du Community Hall Welfare Grounds, Tregwilym Road Rogerstone Newport NP10 9EQ United Kingdom
Accountants	Nathan Evans Limited 16 Cambrian Way Marshfield Cardiff CF3 2WB

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
(COMPANY NO: 08678710 ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2026.

Principal activity

The company charges homeowners/tenants an annual maintenance charge for non-adopted areas and flood defences at Jubilee Park. The company started trading from 1 April 2017.

Directors

The following directors held office during the whole of the period:

Colin Atyeo
Stewart Jones
Stephen Meek

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

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

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 accounts comply with the Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....
Colin Atyeo
Director

Approved by the board on: 19 May 2026

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF JUBILEE PARK
(ROGERSTONE) MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH
2026**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Jubilee Park (Rogerstone) Management Company Limited for the year ended 31 March 2026 as set out on pages 6 - 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 7/16 as detailed at icaew.com/compilation.

Nathan Evans Limited
Chartered Accountants

16 Cambrian Way
Marshfield
Cardiff
CF3 2WB

19 May 2026

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
Turnover	252,292	246,424
Cost of sales	(12,560)	(12,269)
Gross profit	239,732	234,155
Administrative expenses	(180,924)	(191,300)
Operating profit	58,808	42,855
Income from investments	57,059	18,816
Interest receivable and similar income	2,208	2,471
Interest payable and similar charges	-	(69)
Profit on ordinary activities before taxation	118,075	64,073
Tax on profit on ordinary activities	(27,505)	(13,257)
Profit for the financial year	90,570	50,816
Retained earnings at the start of the year	160,229	109,413
Profit for the financial year	90,570	50,816
Dividends	-	-
Retained earnings at the end of the year	250,799	160,229

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
Fixed assets			
Tangible assets	4	131	-
Current assets			
Debtors	5	9,436	12,485
Investments	6	710,385	471,267
Cash at bank and in hand		107,038	188,340
		<u>826,859</u>	<u>672,092</u>
Creditors: amounts falling due within one year	7	(105,292)	(85,217)
		<u>721,567</u>	<u>586,875</u>
Net current assets		<u>721,698</u>	<u>586,875</u>
Total assets less current liabilities		<u>721,698</u>	<u>586,875</u>
Provisions for liabilities			
Other provisions	8	(470,898)	(426,645)
		<u>250,800</u>	<u>160,230</u>
Net assets		<u><u>250,800</u></u>	<u><u>160,230</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		250,799	160,229
		<u>250,800</u>	<u>160,230</u>
Shareholders' funds		<u><u>250,800</u></u>	<u><u>160,230</u></u>

For the year ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2026 and were signed on its behalf by

Colin Atyeo
Director

Company Registration No. 08678710

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

1 Statutory information

Jubilee Park (Rogerstone) Management Company Limited is a private company, limited by shares, registered in England and Wales, registration number 08678710. The registered office is Ty Du Community Hall, Welfare Grounds, Tregwilym Road, Rogerstone, Newport, NP10 9EQ, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	50% straight line
Computer equipment	50% straight line

Current Asset Investments

Current asset investments are measured at fair value with any changes in fair value being recognised in the statement of comprehensive income.

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

4 Tangible fixed assets	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2025	40,548	10,721	51,269
Additions	-	137	137
At 31 March 2026	<u>40,548</u>	<u>10,858</u>	<u>51,406</u>
Depreciation			
At 1 April 2025	40,548	10,721	51,269
Charge for the year	-	6	6
At 31 March 2026	<u>40,548</u>	<u>10,727</u>	<u>51,275</u>
Net book value			
At 31 March 2026	<u>-</u>	<u>131</u>	<u>131</u>
 5 Debtors		2026	2025
		£	£
Amounts falling due within one year			
Trade debtors		9,435	12,484
Other debtors		1	1
		<u>9,436</u>	<u>12,485</u>
 6 Investments held as current assets		2026	2025
		£	£
Listed investments		<u>710,385</u>	<u>471,267</u>
<p>The directors sought financial advice for site funding costs, primarily over the longer term. The investment strategy set invests in an Authorised Unit Trust/Open Ended Investment Company (OIEC) utilising an active fund management approach.</p> <p>The actively managed, well diversified portfolios will be managed by Liontrust and Brewin Dolphin, in line with the agreed risk mandate.</p>			
 7 Creditors: amounts falling due within one year		2026	2025
		£	£
Taxes and social security		27,226	13,257
Other creditors		26,373	26,421
Deferred income		51,693	45,539
		<u>105,292</u>	<u>85,217</u>

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

	£
8 Provisions for liabilities	
At 1 April 2025	426,645
Increase in existing provisions	60,000
Provisions used	(15,747)
	470,898
At 31 March 2026	470,898

A flood defence wall was built as part of the site development in 2016. The wall was constructed during 2016 with an estimated life of 100 years and costs could be as much as £6 million, which needs to be provided for. The company is responsible for the maintenance, upkeep and repair of the wall and makes an annual maintenance charge on all homeowners/tenants of the site. An estimate of the future maintenance costs is provided for each year.

9 Transactions with related parties

The company was under the control of Rogerstone Community Council throughout the current and prior year. Rogerstone Community Council owns 100% of the issued share capital of the company.

The company received management, staff and administrative services of £87,777 (2025: £86,181) from Rogerstone Community Council. The company owed Rogerstone Community Council £26,373 (2025: £26,421) at the end of the year.

10 Average number of employees

During the year the average number of employees was 3 (2025: 3).

JUBILEE PARK (ROGERSTONE) MANAGEMENT COMPANY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2026

This schedule does not form part of the statutory accounts.

	2026	2025
	£	£
Turnover		
Fees	251,204	245,387
Reimbursed expenses	1,088	1,037
	252,292	246,424
 Cost of sales		
Other direct costs	12,560	12,269
	239,732	234,155
Gross profit		
Administrative expenses		
Wages and salaries	75,217	73,911
Rates	104	83
Telephone and fax	574	40
Postage	6	8
Stationery and printing	248	94
Insurance	2,034	1,777
Software	-	60
Repairs and maintenance	90,705	107,001
Depreciation	6	35
Accountancy fees	2,944	2,944
Management fees	5,941	5,018
Other legal and professional	3,145	329
	180,924	191,300
	58,808	42,855
Operating profit		
Income from investments		
Income from investments	57,059	18,816
	2,208	2,471
Interest receivable		
Interest receivable		
	-	69
Interest payable		
Other loans		
	118,075	64,073
Profit on ordinary activities before taxation	118,075	64,073

Budget

Jubilee Park (Rogerstone) Management Company Limited
For the 12 months ended 31 March 2027

Actual 31-Mar-26	Account	Budget 31-Mar-27
Turnover		
1,929.23	Interest Income	2,000.00
57,058.95	Investment Income	30,000.00
251,204.20	Maintenance Fees	261,590.00
1,087.27	Other Revenue	73,000.00
311,279.65	Total Turnover	366,590.00
Cost of Sales		
12,560.21	Direct Expenses	13,079.00
12,560.21	Total Cost of Sales	13,079.00
298,719.44	Gross Profit	353,511.00
Administrative Costs		
2,944.00	Audit & Accountancy fees	2,944.00
5,941.02	Aviva fees and charges	6,000.00
27,383.53	Corporation Tax	34,484.00
5.71	Depreciation Expense	72.00
2,034.21	Insurance	2,000.00
3,324.95	Legal & Professional Fees	340.00
6.17	Postage, Freight & Courier	0.00
247.71	Printing & Stationery	300.00
103.76	Rates	100.00
90,704.68	Repairs & Maintenance	120,000.00
75,216.98	Salaries	77,472.00
573.98	Telephone & Internet	100.00
208,486.70	Total Administrative Costs	243,812.00
90,232.74	Net Profit	109,699.00