



**Bodmin Community Association Trustees Report for period  
1st October 2021 – 31<sup>st</sup> March 2023**

**Trustees**

Fintan Roland Bowler Irwin  
Susan Joy Tune  
Thomas Frank George Thrussell

## **Background to initial registration as CIO**

The Trustees of Bodmin Community Association (283123) (Fintan Irwin and Thomas Thrussell) decided to close the old, unincorporated charity and transfer its assets to a new CIO with the same aims, objectives and current Trustees (plus one new Trustee). Susan Tune became a Trustee of the new CIO.

The Trustees discussed the benefits of transitioning to a CIO. The decision was rooted in the recognition that such a legal structure offers distinct advantages for both the town and the Trustees involved. These included:

- Legal Clarity and Limited Liability
- Enhanced Governance and Accountability
- Financial Stability and Sustainability
- Credibility and Public Trust
- Flexibility in Asset Management

## **Transfer of assets**

After discussion and consideration, it was unanimously agreed that the transfer of assets is in the best interest of both the unincorporated charity and the new CIO. This decision is in accordance with the BCA constitution and aligned with the BCA's commitment to work creatively and collaboratively with local organisations, groups, and individuals who share our values.

By consolidating the resources into the new CIO, the aim was to offer enhanced space and opportunities to the broadest community in our town. This action reinforces our dedication to building a thriving Bodmin with culture, creativity, and community at its heart.

The transfer of assets did not happen immediately upon registration of the new CIO as it took some time to set up the new bank account and there was an ongoing project underway.

In February and March 2023, a total of £25,500 was transferred from the original Bodmin Community Association (283123) to the new CIO (1196016). The only expenditure in this period was for utility bills totalling £1218.12 leaving a balance at the end of 31<sup>st</sup> March 2023 of £24,281.88. There were no other assets other than the cash in the bank account.

It should be noted that, after taking advice from the Charity Commission, the cash transferred has not been recorded as income in the online submission as this would be a duplication of income recorded for 283123.

## **Plans for the Future**

The project of managing the premises at 81a and 81B Fore Street, Bodmin as a community space will end within the next year. There is a plan to recruit more Trustees to enable the charity to further its mission and contribute meaningfully to the community, in alignment with our values and collaborative approach.