

Great Somerford Free Gardens CIO Finance Report

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Date: 23rd February, 2024

Period covered: 21st September 2022 to 31st March 2023

Introduction

The CIO was incorporated on 21st September 2022 for the purpose of taking over the assets and administration of the Free Gardens charity (number 203850). The rationale of the transfer is that the Free Gardens are currently held in trust by Great Somerford Parish Council and all parish councillors are obliged to become Free Gardens trustees. This was deemed not to be in the best interests of the Free Gardens and that a CIO would provide greater clarity of ownership and purpose, and that Trustees would be drawn from a wider pool of candidates (the constitution stipulates a mix of parish councillors and representatives of both the villagers and allotment holders).

The transfer of assets (cash and the Free Gardens land) was approved by Great Somerford Parish Council post the end of the financial year. There were therefore no transactions during the year and the charity did not take ownership of its assets, which is expected to take place in the 2023/24 financial year.