

Oldland Mill CIO



Oldland Mill CIO AGM

16 October 2024

Chair's Report

Oldland Mill CIO

In June 2023 we successfully registered with the Charity Commission a new body, Oldland Mill Charitable Incorporated Organisation (CIO).

The constitution closely follows the constitution of the Oldland Mill Trust under the current 2007 Scheme. It preserves the existing aims, membership rights and trustee composition with Parish Council representation. The Charity Commission authorised the transfer of assets and liabilities and the granting of indemnity under section 105 of the Charities Act 2011 on 2nd November 2023. The Transfer Agreement, under which the assets and operation of the Mill was passed from Oldland Mill Trust to Oldland Mill CIO, came into effect on 29 December 2023, since when we have been operating as the CIO. The title Oldland Mill Trust has been retained as the trading and operating name of the new body.

Since March 2024 the finances, income and payments have been routed through a new Oldland Mill CIO account with CAF Bank. At this point, annual accounts are not available but will be reported at the next meeting. The old Oldland Mill Trust account remains open and retains a small amount of funds to cover the final costs associated with incorporation and the registration of the Mill with the Land registry.

Oldland Mill is not registered with the Land Registry. We are in process of doing this - once done, and registered under Oldland Mill CIO, we will apply for the old charity Oldland Mill Trust to be closed.

Functioning and operation

The new body has retained the same methods, structure, policies and procedures as the Trust. Because of this the Oldland Mill Trust Chair's 2024 report, presented at its AGM in July, covered all aspects of the operation of Oldland Mill CIO to date.

Trustee & Officers

The founding trustees, and officers of the new charity were those current trustees of Oldland Mill Trust in post.