

**THE MILL @ COPPERMILL**

*Company limited by guarantee*

**FINANCIAL STATEMENTS**

**31 MARCH 2016**

**Charity Number 1143365**

**Jackson & Jackson**  
**A trading name of Jackson Nicholas Assie Limited**  
**Chartered Certified Accountants & Statutory Auditors**  
**6 - 6A Ashley House**  
**Ashley Road**  
**London N17 9LZ**

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

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# **THE MILL @ COPPERMILL**

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## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**Registered charity name** THE MILL @ COPPERMILL

**Charity number** 1143365

**Company registration number** 07596426

**Registered office** 7-11 Coppermill Lane  
Walthamstow  
London  
E17 7HA

**Trustees** Alison Griffin  
Hannah Guthrie (Chair)  
Kate Masri  
Sharon Page (Treasurer)

**Secretary** Alison Hay

**Independent examiner** John Assie FCCA  
6 - 6A Ashley House  
Ashley Road  
London  
N17 9LZ

**Bankers** The Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 MARCH 2016**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

#### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Alison Griffin  
Hannah Guthrie (Chair)  
Kate Masri  
Sharon Page (Treasurer)  
Karen Hart  
Vanessa Stanislas

Alison Griffin was appointed as a trustee on 3 November 2015.

Sharon Page was appointed as a trustee on 2 December 2015.

Karen Hart retired as a trustee on 3 December 2015.

Vanessa Stanislas retired as a trustee on 6 October 2015.

Ingrid Abreu-Scherer was appointed as a trustee on 5 July 2016

Kate Masri retired as a trustee on 2 May 2016.

#### **Charitable objectives**

The objectives of The Mill @ Coppermill ("The Mill") are:

- To further or benefit the residents of Walthamstow and neighbouring areas by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and the arts and to provide facilities for a varied range of social, educational and recreational services in the interests of social welfare with the objective of improving the conditions of life for the residents.
- To promote and provide for the public benefit the use of a community centre or centres in Walthamstow or neighbouring areas, for purposes including in order to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

#### **Public benefit statement**

In shaping The Mill's objectives and planning activities, the directors have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The directors give careful consideration to the accessibility and benefit of The Mill for all, and prioritise openness and inclusivity to enable this to happen. The Mill's User Charter supports this, as does ensuring a balance of activities takes place, providing free-access communal public space, and encouraging free or low cost access for activities and groups.

# THE MILL @ COPPERMILL

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## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 MARCH 2016**

### **Structure, governance and management**

#### **Governing document**

The charitable company is governed by its articles of association, and was incorporated on 7 April 2011 as a company limited by guarantee with no share capital (number 07596426) and, acting entirely as a non-profit making organisation, has a charitable status, registered as a charity with the Charity Commission on 15 August 2011 (charity number 1143365).

#### **Directors**

The number of directors shall be not less than five and shall be subject to a maximum of seven. The directors, as charity trustees, have control over and responsibility for the charitable company and its property and funds. Subject to the provisions of the Companies Act, the articles of association, and to any directions given by special resolution, the business of the charity is managed by the directors, who may exercise all the powers of the charitable company. They are unpaid and required to declare and attend to any conflicts of interest in accordance with law and best practice.

The articles of association lay out terms of directorship (trusteeship). One third of directors must retire every six months but may be reappointed for any number of new terms of office, each for a further six months. Appointment to directorship is on the basis of eligibility, personal competence and local availability, and is made according to nominations received from interested individuals.

Directors are inducted through training days and through informal and formal meetings with established or outgoing directors, and are provided with an induction pack and other relevant materials to familiarise themselves with the charity's operations.

#### **Organisation management**

The directors are legally responsible for the overall management and control of The Mill. They implement their policies and oversee the day to day management of The Mill through delegated management groups comprising directors, Mill staff and key volunteers. Directors meet each month chaired by their chair and have regular meetings with the management groups.

#### **Membership**

The subscribers to the articles of association are admitted to membership in accordance with the rules made under Article 10, and shall be members of the charitable company. Membership is open only to the directors and is terminated if the member ceases to be a director. The form and the procedure for applying for membership are to be prescribed by the directors. No person shall be admitted a member of the charitable company unless his/her application is approved by the directors. Under the Articles of Association each member is required to contribute an amount not exceeding £1 towards the liabilities of the charitable company in the event of it being wound up whilst they are members, or within one year of their ceasing to be members.

#### **Our vision and mission**

- Our **vision** is of a strong local community where people love to live, and know and care for their neighbours.
- Our **mission** is to provide a welcoming, positive and inclusive space at the heart of Walthamstow, and work with the community locally to make things happen.

# THE MILL @ COPPERMILL

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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

#### Chair's report

With the completion and review of our first strategic plan 2013-2015, this has been a year of change and development at The Mill.

In a difficult funding climate we have reviewed our income sources and developed a business plan focusing on maximising earned income from our building and the skills and experience of our team.

We have also overhauled our financial planning and reporting, and are now better placed to make decisions about how to use our financial resource and ensure the continuation of the organisation.

Through restructuring our management groups we have been able to streamline decision making, refocus the work of the board and harness the skills, knowledge and enthusiasm of our greatest asset - our people. We move into The Mill's fifth year on strong new foundations, able to build on our past success, look to the future and support our 'people making things happen'.

**Kate Masri, Chair from 3 February 2015 - 3 May 2016**

#### The Mill's 'impact areas'

The Mill's first strategic plan 2013 to 2015 identified five impact areas where we hoped to make a positive difference to our community, and set aims and objectives for each.

- Impact 1 – Connect
- Impact 2 – Share and act
- Impact 3 – Create
- Impact 4 – Inform and represent
- Impact 5 - Sustain

**Below, we review achievement against objectives in each impact area for the year 2015 - 2016, supported by case-studies, quotations and photos.**

#### Impact 1 - Connect:

*More local people are connected to each other, and can know their neighbours and community better*

We aim to make The Mill as accessible as possible to the whole community, and to run events which reflect community priorities and interests. It's a busy, friendly space.

Our living room, honesty library and children's play room are open to all, and a year-round programme of groups, events and activities brings people together.

In 2015-2016 we again achieved our ambitious target of keeping The Mill open six days a week for 48 weeks a year, including weekends.

- 100 volunteers kept The Mill wheels turning, and 500 local people visited a week.
- 12 Mill user groups, and 43 other groups and organisations met at The Mill.
- We ran 15 in-house events, and hosted six more.
- Seven consultation events on local developments were held at The Mill.

# THE MILL @ COPPERMILL

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## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 MARCH 2016**

*"It's a creative, welcoming atmosphere. If you don't have a lot of money and live in this area, you can drop in at the Mill and it's a beautiful place that is open to everyone."*

***Group leader***

### **Our users**

In 2015 we undertook a 'footfall survey' of people using The Mill and summary findings were:

- 78% local (E17 postcode)
- 78% female
- 27% some health/disability issue
- 20% older/retired people
- 28% live alone/single parent
- 33% visit every week.

**Source: The Mill footfall survey 2015**

### **Groups at The Mill**

User-led, self-managing groups are at the heart of what makes The Mill special, whether it's to care for the garden, to play chess, to meet as The Mill Book Group or for a Community Breakfast.

In addition, 43 individuals and outside organisations hired Mill rooms over the year for an incredible range of activities, including language classes, a group offering affordable community acupuncture, a beginners' 'Ukulele Maybe' group and the Laughter Club, which brings together people combatting depression. We welcome and support anyone who wants to share their skills or try out an idea.

### **Mill Knitters**

The Mill Knitters first met in the very early days of The Mill in autumn 2011. It started with a few friends meeting to knit and chat together once a week, in the mornings: five years on, well over 40 knitters attend thriving morning and evening groups.

Forty of the knitters completed a survey in November 2015. Of these 36 were women, 30 were aged between 31-69 and the oldest three were 80+. The group bridges age and gender divides - three knitters were children under 16 and three were men. Asked what they gain from attending, 36 enjoyed "talking to others in the group", while 26 agreed that "I feel more connected to others in my community."

Many of the comments showed the group is particularly valued for its sociability and friendliness.



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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

*"A really lovely group who have made me feel welcome even though I am new here. Everyone is very friendly and encouraging."*

***Mill Knitter***

If the group benefits from coming, it also benefits The Mill. The knitters produce beautiful baby clothes and toys, and donate them for sale. Displayed in our window, they are a great attraction. In the year 2015-2016 knitting sales and donations contributed over £1,000 to The Mill's unrestricted income.

### **The Children's Room**

Fully stocked with donated toys and books, the Children's Room is one of the most-used facilities at The Mill, loved by parents, carers and children alike.

While the children play and make new friends, it's a chance for adults to chat, share experiences and combat the isolation that can come with looking after young children.



*"I am a childminder and meet up with other minders at The Mill."*

*The children's room is very useful as local playgroups close during the school holidays. There is always someone new to meet up with for a chat."*

### **Impact 2 - Share and act:**

#### ***More local people share their skills and are empowered to act on their ideas***

We aim to involve more people in volunteering their time, skills and experience within our community, believing everyone has much to give. Through our training, mentoring and support system we seek to enable people to contribute in different ways, and to give more as they grow in confidence. We also support people in running activities and groups, both through funded programmes and with practical advice and guidance. In 2015-2016:

- We recruited 26 new volunteers to a wide variety of roles.
- We built voluntary capacity by setting up new groups to run events and manage key areas of our work.
- The 'Step Up' project enabled five local artists to develop effective approaches to sharing their skills with 50 local people, using our community competition model.
- The 'Wellbeing' project trained 13 Mill group leaders to be 'Wellbeing Champions', developing and trialling evaluation approaches with their groups.

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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

- All new volunteers received induction training, and our volunteer training programme included sessions on the use of social media, safeguarding and customer service.

We continued to promote active involvement of volunteers in all aspects of our work through bi-monthly volunteer meetings and a weekly email briefing.

#### **‘People making things happen’**

The Mill’s greatest asset is the local people who get involved, get organised and make things happen.

Most of The Mill’s founders are still active volunteers and in 2015 four of them, as Team Mill, were finalists in the Mayor of London’s award for exceptional achievement in the London volunteering awards. They estimate they have volunteered a grand total of 15,000 hours over the years.



*“It’s a great way to get to know people in your community  
and helps you to feel more positive and connected to your area.”*

***Mill Volunteer Survey, 2016***

Each year our dedicated front of house volunteers provide 55 hours of reception and administration support time per week: Mill Bakers produce cakes for Mill events; the Garden Squad maintain the garden; the Library team look after the books; a small team of communication volunteers spreads the word about Mill events and activities. These are just some examples. We celebrate the achievement of all our hardworking volunteers: The Mill could not exist without them. It’s good to know they enjoy and value their involvement.

*“The Mill has a friendly atmosphere, all staff and volunteers are easy to get  
on with and support and help each other.”*

***Mill Volunteer Survey, 2016***

#### **Building volunteer capacity**

It’s important that our volunteer capacity grows as The Mill grows, not just in terms of volunteer numbers but also in the opportunities we offer existing and prospective volunteers.

Trustees, staff and the management team of key volunteers worked together over the year to develop a new devolved management structure, with five new management groups making decisions with delegated powers from the Board.

Targeted recruitment brought in existing and new volunteers with commitment to The Mill, and time, knowledge and enthusiasm to share.

*“It’s stimulating. The sense of coming together and working with people to  
create or achieve something is lovely.”*

***Mill Volunteer Survey, 2016***

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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

#### The Events Team

The Events Team was established in the last quarter of the 2015-2016 year, bringing together a team of seven volunteers. Their first challenge was to deliver The Mill Quiz in February 2016, followed by a celebration of World Book Day in March 2016.

The Quiz is an established Mill favourite, and generous donations of new children's books helped to ensure the Book Day event packed the building with a sea of buggies and happy children.

At the same time, the team started drawing up a calendar of events for 2016-2017, running from early spring through to early winter in what will be The Mill's fifth birthday year. The team meets regularly, and is working on an 'Events Resource Pack' which will give event organisers guidance on marketing and publicity, how to set up an organising 'timeline', budgeting and much more.



#### The Wellbeing Project

We believe our users feel increased well-being as a result of participating in activities at The Mill - but how can we check if that's the case?



This project set out to involve group leaders in developing approaches and resources to help us all to evaluate our impact more effectively.

Thirteen 'Wellbeing Champions' were trained in evaluation approaches, supported in planning appropriate evaluation for their groups and worked together to produce resources for their own and other group leaders' use.

Finally, a 'Get Started' booklet was produced to disseminate the group's learning to future group leaders. A strong foundation has been laid for us all to build on in 2016-2017.

#### Impact 3 - Create:

##### *More local people try new things and express themselves creatively*

Creativity is at the heart of The Mill's engagement with the community. We aim to connect people and increase their confidence and well-being through a programme of creative activities for people of all ages. We also aim to enable more people to access art locally through a rolling programme of free exhibitions. By the involvement of local artists in sharing their skills, we hope to inspire more people to create things.

In 2015-2016 In a year-round programme we mounted six free exhibitions and hosted two more.

- More than 200 artists of all ages, experience and ability from our diverse community submitted work for exhibition - a 150% increase over last year.

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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

- Our Step Up programme enabled 50 local people to learn new creative skills in friendly daytime groups led by five local artists.
- One hundred artists, including several world-famous names, donated mini-artworks on a postcard for the 'Greatest Little Art Show and Postcard Raffle in E17.' The funds raised were shared with the local night shelter, and will pay The Mill's rent for a year.
- The Kids' Art Club continued to attract parents/carers and children from three years upwards to a total of 30 year-round after-school sessions.
- Partnership working continued to flourish with Whitefields School and Vestry House Museum new links were made with Contact the Elderly.

### The Step Up project

We received funding from the Big Lottery's Awards for All programme to run a challenging nine month programme involving five local creative artists and fifty participants. It was an opportunity for both the participants and the leaders to step up and volunteer their time to try something new. Sessions were held during the day to attract people who were not currently in employment. The



activity leaders reported valuable experience gained planning, teaching and engaging with their students: one has already gained employment as a result.

The participants particularly enjoyed learning new skills and making new friends in a supportive atmosphere. Many expressed their pride at achieving things never attempted before.

The funding allowed us to employ an experienced, dynamic project manager, whose contribution was invaluable.

*"Brilliant! Courses like this are the life-blood of our community."*

*"I was able to be creative which I did not think I could be."*

### ***Participants, Step Up***

Of the 50 Step Up participants:

- All were either full-time parents, retired or working part-time.
- 17 were from BME backgrounds.
- All reported useful learning.
- 45 felt more confident.
- All found the experience very rewarding.
- 38 said their lives were more sociable.

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## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 MARCH 2016**

### **The Greatest Little Art Show and Raffle in E17**

The Art Works team worked with an experienced community activist and fundraiser on this exciting project in aid of The Mill and FCENS, the Waltham Forest night shelter.

One hundred artists, including school children, established local artists and illustrators and some internationally renowned artists, each created a mini masterpiece on a postcard and signed their work on the back. The images were displayed on The Mill's website and at The Mill and people were able to buy raffle tickets from as little as £1, either in person or online.

Heavily promoted on social media, the project caught the imagination of the public. Friends and relatives bought tickets from other parts of the UK and as far away as Australia. The event was covered in the local and national press and even on ITV's website. The day of the raffle draw was a day of celebration, music and cake, with many of the winners actually present. It was only at this stage that the name of each artist was revealed.

The project was hugely successful. It introduced The Mill to many new people, some of whom signed up to the Friends scheme or our regular e-newsletter. It raised over £7,000, nearly doubling its target, and provided at least 35 local people with a night shelter bed for the night. It was extremely hard work - but it was worth it!



### **The older people's tea party**

Michael Wheeler, in conjunction with the charity Contact the Elderly, made a series of 50 large portraits of people in their late eighties and early nineties. Of these, 15 featuring local people were shown at The Mill in the exhibition 'If Not Now'.

To complement the exhibition, we offered to hold a tea party for the subjects of the portraits, and worked closely with Contact the Elderly to make this happen. Many of the subjects came to enjoy a traditional Sunday afternoon tea of dainty sandwiches and cakes, accompanied by their Contact the Elderly volunteer drivers. The Mill Bakers, the Memory Catchers and Mill volunteers made everyone welcome and it was a really enjoyable and fun occasion. Our guests said how much they appreciated the outing, and shared lots of stories. It was very moving to see them beside the photographs.



### **Impact 4 - Inform and represent:**

#### *The activities and information available at The Mill reflect the interests of the community*

As a welcoming community hub, we host a large number of groups and events in our building, some run by Mill volunteers and others by local people hiring our spaces. We also aim to provide a supportive platform for local people to start groups and activities for others, and to be an accessible, friendly and reliable source of information for people needing help or advice.

As an organisation, we work with others to bring about positive change in our local community.

Effective communications are essential to achieving all these aims.

In 2015-2016

# THE MILL @ COPPERMILL

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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

- We continued to provide a year-round weekly programme of groups, activities and services.
- We built on the success of our 'Grow your own' model with the 'Step Up' project,
- Through the 'Wellbeing' project, we developed a range of evaluation resources for new group leaders.
- We continued to signpost people to appropriate help and information through our trained and helpful front-of-house volunteers, and to build the resources which support this.
- Our Communications Coordinator strengthened the capacity of her volunteer team.
- We continued to work in partnership with local organisations, the local authority and other groups on initiatives which involve and serve the community.

### The Communications Team

Effective communication is crucial to The Mill. Our Communications Coordinator and her skilled team of volunteers continued to promote The Mill's activities through our website, newsletters, listings and social media.



Social media is one of our key tools, and we have around 4,200 Twitter followers and 1,600 Facebook 'likes'. Our e-newsletter has almost 1,000 subscribers. In 2015-2016 we had press coverage in the Waltham Forest Echo, the Waltham Forest Guardian, the Metro, ITV, the Evening Standard and our local E-list magazine. To ensure we reach all parts of the community, we also promote our activities locally using posters and word of mouth.

### Partnership Working

Active partnership working has defined The Mill from the outset, and we have built strong relationships with other local organisations and the local authority.

In July 2015, we set up and managed the E17 Community Marquee at the Walthamstow Garden Party, in partnership with the Barbican and Create. Through the year we continued conversations with St James Big Local about how best to support and serve the local area, and how The Mill can contribute. Our volunteers attended a range of local forums, and as always bring extensive knowledge of the community and local area to the workings of The Mill. Our greatest partnership is always with our Mill community - our group leaders, volunteers and users - who make The Mill an extremely well informed and informative local project.



### Mill groups

A wide range of community interests is demonstrated by our Mill user groups, who knitted, baked, gardened, sang, played chess, went for bike rides, discussed books, wrote and read poems, chatted over a game of Scrabble and met monthly for a community breakfast. What makes these groups special is that they were started by Mill users, are self-managing and self-resourced and just keep going. The groups reflect local people's interests because local people set them up. Without them, our community life would be much poorer.

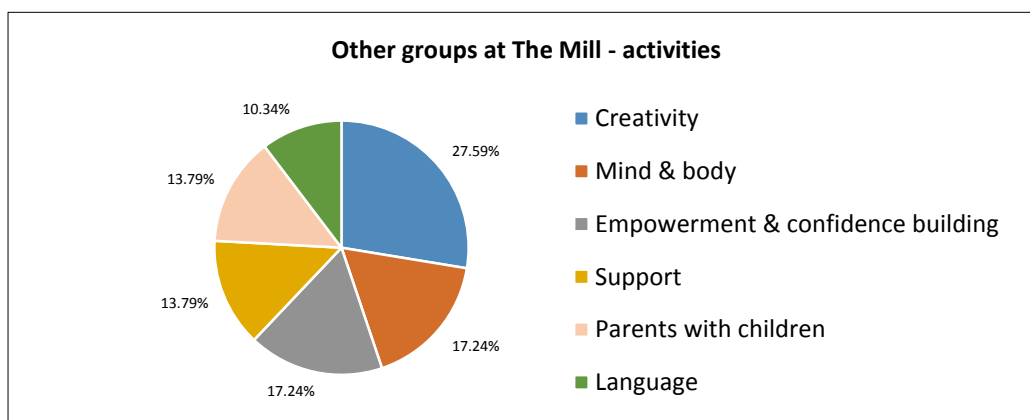
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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

The pie-chart shows the range of other regular groups and activities run over the year. The broad categories can only give an indication of their diversity and richness: they include community video, evening relaxation, two women's support groups serving different communities, two dads' groups and community acupuncture, for example.



### From consultations to children's parties

As an accessible and welcoming community hub, we were delighted that the following organisations chose The Mill as the venue for their own meetings this year:

- Blackhorse Road Resident Advisory Group
- Chester Road Neighbourhood Meeting
- Roma Support Group
- St James Neighbourhood Forum
- UAF (Unite Against Fascism)
- Waltham Forest Trades Council
- Waltham Forest Palestinian Solidarity Campaign
- Waltham Forest Civic Society

Local councillors held monthly surgeries at The Mill and we hosted significantly more consultation events than in previous years. We also saw a substantial increase in the number of children's party bookings.

We want our building to be used by as wide a range of local people as possible, for fun, for interest and for information. Our income from room hire is also an important contribution towards our running costs.

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## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 MARCH 2016**

### Impact 5 - Sustain:

*The Mill is sustainable and has a future as a trusted part of the community*

As The Mill grows, we need to increase our capacity to run the organisation, and to support this by a diverse and sustainable funding mix. We aim also to maximise the potential for revenue and community use of our building. Transparency and community engagement are key to our being seen as a trusted part of the community. Further priorities are to maintain and improve our building and our culture of safeguarding, especially of children and vulnerable adults.

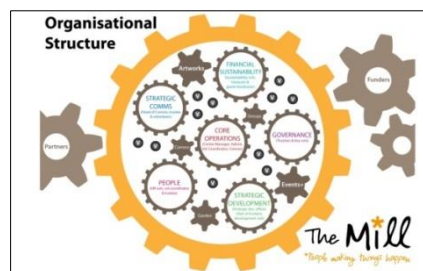
In 2015-2016:

- We set up a new group-based management structure to strengthen our management capacity, community involvement and transparency.
- The Financial Sustainability Group brought greater strategic focus and oversight to our financial management, with excellent results in its first year
- A fundraising month of events raised over £10,000
- We continued to raise income from renting our offices and increased our income from hiring out our public spaces
- We received £29,595 in restricted grants, and £5,250 in donations and from our Friends scheme - both exceeding our annual targets
- The new management structure and new volunteer groups ensured a wider range of our community was informed about and engaged in the work of The Mill
- A number of improvements were made to the outside of the building
- Volunteers were trained in our safeguarding policy

### The new management structure

Trustees, volunteers and staff worked together to develop, implement and promote the new structure. Management groups were established for Strategic Development, People, Strategic Communications, Core Operations and Financial Sustainability, each with delegated powers from the trustee board, which is responsible for overall Governance

Each group is made up of volunteers, staff and a trustee. This new structure has enabled more people from our community to get involved with the management of different aspects of The Mill. This means we can do more. Each group has developed its own terms of reference and work schedule to support the sustainability and future of The Mill.



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## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

#### The Financial Sustainability Group

The Financial Sustainability Group was the first management group to start, and has already achieved significant results. In consultation with others, it has drawn up a business plan for on-going financial sustainability, and has substantially increased our fundraising capacity. Much of our sustainability, not just financial, is thanks to all the volunteers and supporters who are already involved in our community. We achieved record income through donations and events; our Friends Scheme attracts ever more supporters; and vital income and activities were provided by those who hire rooms and offices at The Mill.

#### Improvements to the building

We want people to see The Mill as a friendly and welcoming place, and first impressions are often what encourage people to step inside and keep returning. Maintaining the building in good condition is one of our priorities.

We were very pleased therefore to be able to repaint the outside of the building this year, and to commission new signage, cheerful white and orange stripes for the fascia, and a light box with our logo. Many thanks to our generous local donors for their help with this. Community Ward funding paid for new noticeboards by the front door to display information and publicise our events. The blackboard with the day's activities and the wide glass windows showing the community living room space make a contribution and our gardeners keep the planters flowerful all year round.



#### The Mill's 4th birthday and fundraising month

On 5 September 2015 we celebrated The Mill's 4th birthday and launched a fundraising month which raised more than £10,000 overall.

We thank all our volunteers, users and friends for their hard work, help and contributions.

#### Financial Review

In the year 2015-2016 the charitable company had total income of £85,544 (2014-2015 was £78,985) and total expenditure of £89,154 (2014-2015 was £96,808). There was a deficit of £3,610 (2014-2015 was a deficit of £17,823).

#### Funds and reserves

Total funds carried forward at the end of this year were £42,581 (for the year 2014-2015 the total was £46,191). This comprised £40,639 unrestricted funds of which £8,500 were designated reserves and £32,139 were general reserves (for the year 2014-2015 there were £43,602 unrestricted funds of which £8,500 were designated and £35,102 were general reserves).

The balance of £1,942 under restricted funds was for a capital fund (in 2014-2015 this was £2,589 comprising £2,589 for a capital fund).

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## **TRUSTEES' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 MARCH 2016**

It is the policy of the charitable company to maintain reserves of the charitable company at a level to provide sufficient funds to cover unforeseen circumstances. In future we may also decide to retain, and increase, reserves to put towards match funding for a capital build project. The charitable company aims to maintain free reserves of between 3 to 6 months running costs.

The free reserves at the end of the year were £40,639 (2014-2015 was £42,602), which meets our reserves policy.

#### **Investment policy**

There are no restrictions on the charitable company's power to invest. Investment is not part of The Mill's current financial strategy.

#### **Risk review**

The directors are aware of their obligations to make a statement in respect of the management of risks faced by The Mill. A risk register has been set up, is regularly reviewed, and steps are taken to mitigate the risks identified.

Funding risk is being addressed through a fundraising strategy which seeks to achieve a good funding spread, monitors reserve levels and ensures controls exist over key financial systems. The directors engage experts to support this process, including financial accounting and reporting.

#### **Employees**

The Mill strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given equal opportunities and training to enable them to develop their skills and knowledge. The Mill is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

#### **Contribution by, and appreciation of, volunteers**

The directors would like to place on record the significant contributions of the volunteers of The Mill in securing further funding and in the delivery of the community centre activities, which will help the local community and future generations. The Mill would not operate without its volunteers.

Volunteers are used in a number of innovative ways to enable The Mill to make use of the skills and willingness of a wide range of people. This includes experts in fundraising and communications who work in special teams, people who want to gain new work experience and older people who are happy to share theirs who run groups or provide a friendly face in reception.

#### **Contribution by, and appreciation of, supporters**

The directors appreciate the continued support of Nesta, London Borough of Waltham Forest, the People's Health Trust, Garfield Weston Foundation, the Chapman Charitable Trust, the Goldsmiths' Company, Comic Relief Local Communities Programme, Stow Brothers, Jacksons, Woodford and Warner, E17 Art House, Awards for All - Funded by the National Lottery through the Big Lottery Fund, and the local voluntary and community sector towards the achievement of the set goals and objectives of the charitable company.

The directors appreciate all contributions from the community, local partners and our valuable tenants.

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **TRUSTEES' ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2016**

### **INDEPENDENT EXAMINER**

John Assie FCCA, of Jackson Nicholas Assie Chartered Certified Accountants, has been appointed as independent examiner for the ensuing year.

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
7-11 Coppermill Lane  
Walthamstow  
London  
E17 7HA

Signed on behalf of the trustees

Hannah Guthrie  
Trustee

.....

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MILL @ COPPERMILL**

**YEAR ENDED 31 MARCH 2016**

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 19 to 28.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees (who are also the directors of the Mill @ Coppermill for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**THE MILL @ COPPERMILL**

*Company limited by guarantee*

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE  
MILL @ COPPERMILL *(continued)***

**YEAR ENDED 31 MARCH 2016**

**John Assie FCCA  
Independent Examiner  
Jackson Nicholas Assie Limited  
Chartered Certified Accountants  
6 - 6A Ashley House  
Ashley Road  
London N17 9LZ**

Date .....

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies	2	5,588	24,440	30,028	26,011
Income from charitable activities	3	40,678	—	40,678	46,247
Other trading activities	4	13,735	—	13,735	4,854
Investment income	5	50	—	50	98
Other income	6	1,053	—	1,053	1,775
<b>TOTAL INCOME</b>		<u>61,104</u>	<u>24,440</u>	<u>85,544</u>	<u>78,985</u>
<b>EXPENDITURE</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	(6,000)	—	(6,000)	(8,105)
Expenditure on charitable activities	8/9	(58,067)	(25,087)	(83,154)	(88,703)
<b>TOTAL EXPENDITURE</b>		<u>(64,067)</u>	<u>(25,087)</u>	<u>(89,154)</u>	<u>(96,808)</u>
<b>NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR</b>					
<b>RECONCILIATION OF FUNDS</b>	10	(2,963)	(647)	(3,610)	(17,823)
Total funds brought forward		<u>43,602</u>	<u>2,589</u>	<u>46,191</u>	<u>64,014</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>40,639</u>	<u>1,942</u>	<u>42,581</u>	<u>46,191</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 21 to 28 form part of these financial statements.

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	13	1,942	2,589
<b>CURRENT ASSETS</b>			
Debtors	14	10,159	14,255
Cash at bank		38,727	56,643
		<u>48,886</u>	<u>70,898</u>
<b>CREDITORS: Amounts falling due within one year</b>	15	<u>(8,247)</u>	<u>(27,296)</u>
<b>NET CURRENT ASSETS</b>		<b>40,639</b>	43,602
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>42,581</b></u>	<u>46,191</u>
<b>NET ASSETS</b>		<u><b>42,581</b></u>	<u>46,191</u>
<b>FUNDS OF THE CHARITY</b>			
Restricted income funds	17	1,942	2,589
Unrestricted income funds	18	40,639	43,602
<b>TOTAL CHARITY FUNDS</b>		<u><b>42,581</b></u>	<u>46,191</u>

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees 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 with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee and authorised for issue on the ..... and are signed on their behalf by:

.....  
Hannah Guthrie (Chair)

.....  
Sharon Page (Treasurer)

Company Registration Number: 07596426

**The notes on pages 21 to 28 form part of these financial statements.**

*Jackson Nicholas Assie Limited Chartered Certified Accountants*

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

#### **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

# **THE MILL @ COPPERMILL**

*Company limited by guarantee*

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit or examination costs, and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts.

#### **Fixed assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation, which is provided on a reducing balance basis over the useful life of the asset at 25% per annum for all assets, except when purchased with a capital grant whose terms and conditions specify otherwise. Full depreciation is provided in the year of purchase. The costs of minor additions or those costing below £2,000 are not capitalised.

#### **Operating lease agreements**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the life of the lease.

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Other Donations	2,588	–	2,588
<b>Grants receivable</b>			
LB Waltham Forest	–	4,440	4,440
City Bridge Trust	–	–	–
Michael Davies Charitable trust	–	–	–
Ford Britain Trust	–	–	–
Stow Brothers	–	–	–
People's Health Trust	–	–	–
Big Lottery Fund	–	10,000	10,000
Comic Relief Local Communities	–	10,000	10,000
Goldsmiths Company	2,000	–	2,000
Chapman Charitable Trust	1,000	–	1,000
	<u>5,588</u>	<u>24,440</u>	<u>30,028</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
<b>Donations</b>			
Other Donations	2,521	–	2,521
<b>Grants receivable</b>			
LB Waltham Forest	–	5,090	5,090
City Bridge Trust	–	5,000	5,000
Michael Davies Charitable trust	5,000	–	5,000
Ford Britain Trust	250	–	250
Stow Brothers	2,000	–	2,000
People's Health Trust	–	6,150	6,150
Big Lottery Fund	–	–	–
Comic Relief Local Communities	–	–	–
Goldsmiths Company	–	–	–
Chapman Charitable Trust	–	–	–
	<u>9,771</u>	<u>16,240</u>	<u>26,011</u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Hiring Income	39,603	39,603	41,507	41,507
Projects and Consultancy	1,075	1,075	4,740	4,740
	<u>40,678</u>	<u>40,678</u>	<u>46,247</u>	<u>46,247</u>

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Fund Generation	12,069	12,069	4,400	4,400
Fundraising Income	1,666	1,666	454	454
	<u>13,735</u>	<u>13,735</u>	<u>4,854</u>	<u>4,854</u>

### 5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Bank interest receivable	<u>50</u>	<u>50</u>	<u>98</u>	<u>98</u>

### 6. OTHER INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Other income	<u>1,053</u>	<u>1,053</u>	<u>1,775</u>	<u>1,775</u>

### 7. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Fundraising costs	<u>6,000</u>	<u>6,000</u>	<u>8,105</u>	<u>8,105</u>

### 8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Community Centre Programmes	33,505	25,087	58,592
Support costs	24,562	–	24,562
	<u>58,067</u>	<u>25,087</u>	<u>83,154</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2015
	£	£	£
Community Centre Programmes	33,629	27,141	60,770
Support costs	27,933	–	27,933
	<u>61,562</u>	<u>27,141</u>	<u>88,703</u>

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2016 £	Total Funds 2015 £
Community Centre Programmes	<u>58,592</u>	<u>24,562</u>	<u>83,154</u>	<u>88,703</u>

### 10. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2016 £	2015 £
Depreciation	<u>647</u>	<u>863</u>

#### Independent Examiner's fees

The fees charged by the independent examiner can be further analysed under the following headings for services rendered:

	2016 £	2015 £
Accountancy	<u>1,837</u>	<u>1,100</u>

### 11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	37,166	42,693
Social security costs	—	403
	<u>37,166</u>	<u>43,096</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016 No.	2015 No.
Number of staff	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

### 12. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the year or the previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the previous year.

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 13. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>7,998</u>
<b>DEPRECIATION</b>	
At 1 April 2015	5,409
Charge for the year	<u>647</u>
At 31 March 2016	<u>6,056</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>1,942</u>
At 31 March 2015	<u>2,589</u>

### 14. DEBTORS

	2016 £	2015 £
Trade debtors	5,697	11,497
Other debtors	—	1,230
Prepayments	<u>4,462</u>	<u>1,528</u>
	<u>10,159</u>	<u>14,255</u>

### 15. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,810	2,330
PAYE and social security	368	2,061
Other creditors	<u>4,069</u>	<u>22,905</u>
	<u>8,247</u>	<u>27,296</u>

Deferred income represents grants received for the purpose of expenditure in a future period. The amounts included in other creditors above is:

	current year £	previous year £
Deferred income	—	20,875

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 16. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2016 the charity had annual commitments under non-cancellable operating leases as set out below.

	<b>Assets other than Land and buildings</b>	
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Operating leases which expire:</b>		
After more than 5 years	<u><b>6,000</b></u>	<u><b>6,000</b></u>

### 17. RESTRICTED INCOME FUNDS

	<b>Balance at 1 Apr 2015</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 Mar 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
LB Waltham Forest (Capital)	<b>2,589</b>	–	<b>(647)</b>	<b>1,942</b>
LB Waltham Forest (Revenue)	–	<b>4,440</b>	<b>(4,440)</b>	–
Big Lottery Fund	–	<b>10,000</b>	<b>(10,000)</b>	–
Comic Relief	–	<b>10,000</b>	<b>(10,000)</b>	–
	<u><b>2,589</b></u>	<u><b>24,440</b></u>	<u><b>(25,087)</b></u>	<u><b>1,942</b></u>

#### **London Borough of Waltham Forest (Capital)**

Represents the cost of tangible fixed assets purchased through capital grant, less the related depreciation of these assets.

#### **London Borough of Waltham Forest (Revenue)**

This was for a number of small projects including Older People Activities, Asian Women, Computer Training and Oral History.

#### **The City Bridge Trust**

This was to carry out an Access Audit for the Mill and prepare outline designs for improvement by an Architect, with a cost check by a Quantity Surveyor.

#### **People Health Trust**

This was provided for a Mentoring Scheme and Grow Your Idea. Training was provided for mentors who then went onto mentor new projects out of the Grow Your Idea competition, resulting in new groups being given room hire and expense.

#### **The Designated Revenue**

This fund has been set aside to ensure that redundancies and closure costs can be met at any one time and to allow coping with unforeseen circumstances.

#### **The Designated Dilapidations**

This fund has been set aside to ensure that payments due at the end of the lease in respect of repairing and reinstatement obligations can be met.

# THE MILL @ COPPERMILL

*Company limited by guarantee*

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 18. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015 £	Income £	Expenditure £	Balance at 31 Mar 2016 £
Designated Emergencies Fund	5,000	—	—	5,000
Designated Dilapidations Fund	3,500	—	—	3,500
General Funds	35,102	61,105	(64,068)	32,139
	<u>43,602</u>	<u>61,105</u>	<u>(64,068)</u>	<u>40,639</u>

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
<b>Restricted Income Funds:</b>			
LB Waltham Forest (Capital)	1,942	—	1,942
<b>Unrestricted Income Funds:</b>			
Designated Funds	—	8,500	8,500
General Funds	—	32,139	32,139
	—	<u>40,639</u>	<u>40,639</u>
<b>Total Funds</b>	<u>1,942</u>	<u>40,639</u>	<u>42,581</u>

### 20. TAXATION

The charity is provisionally exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 21. COMPANY LIMITED BY GUARANTEE

THE MILL @ COPPERMILL is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.