

The Mill

**People making things happen*

THE MILL @ COPPERMILL LIMITED

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

For the year ended 31 March 2017



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Reference and administrative information

Registered charity name: THE MILL @ COPPERMILL LIMITED

Charity Number: 143365

Company Registration Number: 07596426

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

Directors

The trustees who served the charity during the period were:

Ms Kate Masri	resigned 2 May 2016
Ms Alison Hay	resigned 10 January 2017
Ms Hannah Guthrie	resigned 10 January 2017
Ms Alison Griffin	from 3 November 2015
Miss Zahra Ahmed	from 10 January 2017
Mr James Phillips	from 10 January 2017
Ms Sharon Page	from 2 December 2015
Ms Ingrid Abreu Scherer	from 5 July 2016
Ms Elisabetta Sciallis	from 10 January 2017
Ms Carla Cruz	from 10 January 2017
Ms Nicki Wilson	from 10 January 2017 ¹

Chair

Ms Kate Masri to 1 May 2016

Ms Hannah Guthrie from 2 May 2016 to 9 January 2017

Ms Alison Griffin from 10 January 2017

Secretary

Ms Alison Hay to 9 January 2017

Miss Zahra Ahmed from 10 January 2017

Treasurer

Ms Sharon Page to 9 January 2017

Mr James Phillips from 10 January 2017

¹ THE MILL @ COPPERMILL LIMITED expanded its Board capacity through a constitutional change that was agreed by the trustees in December 2016. Several new members joined in January 2017, however because the processes of updating Companies House and the Charity Commission took some months, Nicki Wilson only formally became a trustee and Director of THE MILL @ COPPERMILL LIMITED in August 2017.

Independent examiner

Waqas Hussain ACCA
10 Knebworth Avenue
London E17 5AJ

Banker

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

Directors' report

Introduction

The directors, who are also trustees in charity law, present their report and financial statements of the charitable company for the year ending 31 March 2017.

The financial statements have been prepared in accordance with the accounting policies set out on page 21 and comply in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Charitable objectives

The objectives of THE MILL @ COPPERMILL LIMITED ("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.

Structure, governance and management

Governing Document

The charitable company is governed by its memorandum and articles of association, and was incorporated on 7th 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

A special resolution was passed in March 2017 to amend the memorandum and articles of association in order to increase the number of directors. The number of directors shall now not be less than five and shall be subject to a maximum of nine. 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 memorandum and 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 are required to declare any conflicts of interest in accordance with law and best practice. The memorandum and 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 following an open recruitment process. Directors are inducted through training days and through informal and formal meetings with the Chair and Secretary and established or outgoing directors, and are provided with an induction pack and other relevant materials to familiarise themselves with the charity's operations.

Organisational 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, supported by periodic strategy meetings

Membership

The subscribers to the Memorandum and 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 is 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 Memorandum and 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 them 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.

Chair's report

This has been a year of re-grounding the Mill, investing time and resource in our sustainability, and gearing up to deliver our mission over the next five years.

We have written a new strategy for 2016-2021, a chance to build on everything local people have achieved at The Mill since we opened in 2011, and setting out ambitious plans for the next five years.

We have recruited excellent, new trustees, taking us to a full board, increasing the diversity of our board and filling skills gaps to oversee the delivery of this strategy.

We have signed a new, 25-year lease with the London Borough of Waltham Forest, ensuring our use of the building for years to come and giving us the stability and confidence to review our building and make it work for us.

Working in partnership with other local organisations has enabled us to extend our reach and influence, contribute to initiatives beyond our walls and do more with our resources. The Mill was delighted to win the Arts, Culture and Heritage award in Waltham Forest's Love Your Borough Awards and proud of our volunteer Nat DiMaggio who won Citizen of the Year.

Our new business plan for financial sustainability has led to successful fundraising for a Business Development Manager to maximise our self-generated income. Our staff team has worked hard and has increased our room hire and achieved near 100% occupancy levels in our rented offices, with high levels of satisfaction from our users. These accomplishments supported by ongoing, high quality financial monitoring and reporting, mean we have well-managed resources that we can use to deliver our new strategy.

“We share so many challenges and so much relevant
expertise between us.”

Mill staff member

Alongside all of this, our wonderful team of staff, volunteers, group leaders, users and local residents continue to support each other, to deliver a programme of public events and to make The Mill a welcoming and nurturing place.

Hannah Guthrie, Chair of Trustees (May 2016 to January 2017) and
Alison Griffin, Chair of Trustees (from January 2017)

New Five Year Strategy 2016-2021

This year was the first year of our [new five year strategy](#). With The Mill established and prospering at the end of our first five years, we are planning to meet the challenges and opportunities of the years to come.

Our **vision, mission and values** remain unchanged, with a more specific focus on the members of our community who are lonely or isolated.



Within this, our approach is based on these beliefs and principles:

- **Stronger communities:** we believe that strong and resilient communities can achieve amazing things – and that The Mill can help our community become stronger
- **Wellbeing:** we believe the most important difference we can make to our community is to improve people's well-being by connecting them to each other
- **Prove and improve:** we will work together to measure our impact, celebrating our successes as well as learning when things go wrong.

To achieve these impacts, we need to reach out and work with others:

- **Building on our strengths:** we will support our wonderful volunteers and group leaders to make their ideas happen
- **Wider connections:** we will work with others, making new connections with partners, funders and organisations who will help us meet our vision
- **Securing our future:** we will live within our means and grow our income to meet our aims, with a management structure providing good governance.

Achieving four aims

The Mill's new strategy identifies four areas on which we will focus our attention and resources, setting an aim and objectives for each:

- **Aim 1:** Getting together
- **Aim2:** Getting involved
- **Aim3:** Getting creative
- **Aim 4:** Improving our space

In this section we review achievement against objectives in each impact area, supported by examples, quotations and photos of what happened in the year.

Aim 1: Getting together

The Mill above all is a place where local people come together to share skills, get to know each other and make friends. Open 6 days a week, 48 weeks a year, it's an accessible, welcoming space.

“Wonderful community space, everyone is welcome.
There is always something to do or someone to talk to.”

Visitor Comment, 2016

Our living room, honesty library and children's play-room are open to all, and a year-round programme of groups, events and activities draws in people of all ages from our diverse community.

Our key objectives are to:

- Maintain The Mill as a trusted and widely used resource
- Become open and accessible to even more people, especially those who are isolated
- Ensure more people know about the Mill, and come to us to meet their neighbours

Mill Events

Mill events are planned and delivered by the Events Group of hard-working and indomitable volunteers. They are run primarily to bring local people together to have fun and socialise.

“The most important difference we can make to our community
is to improve the wellbeing of people in it ... by encouraging
them to connect to each other.”

The Mill Strategy 2016- 2021

Many events are free, but others make a small but significant contribution to fundraising. Small entry charges cover basic costs, and Mill knits, plants, drinks and merchandise are affordable treats. The Mill Bakers, another volunteer group, make delicious cakes and pastries: the cake stall is always very popular!

“Thank you for a great Star Wars Day at The Mill. My children
really enjoyed coming dressed up ... Brilliant face painting
completed the look. Favourite activities were art and craft
creations and the very believable Jedi training. My son will be
asking about next year's Star Wars day for the next whole year”

Email from a parent after Star Wars event

Ten events were run during the year, raising a total of over £2,000 for The Mill. Several had a Mill theme, in celebration of our fifth anniversary year. Two of the 10 event are highlighted here:

Star Wars: Mill children's events always bring in a big crowd. In May, excited young Luke Skywalkers, Darth Vaders and Princess Leias in full costume paid a small entrance fee to take part in all the activities; accompanying parents and carers entered free. A quiz, a big table of craft activities, Jedi knight



training, face-painting and Star War themed cakes and drinks kept the young visitors busy. Our badge machine worked overtime to produce Star Wars badges. A great time was had by all, and £529 was raised overall, the biggest individual event total. We're grateful to the Stow Brothers for their contribution.



In November, the ever popular **Mill Quiz** included one round featuring questions to which all correct answers contained the word 'mill'. We welcomed regulars and two new teams - a disability support group from Leytonstone and a group of volunteers from the Walthamstow Wetlands project. Winners were awarded specially crafted gold, silver and bronze medals, which we now plan to make a Mill Quiz tradition.

Other groups using The Mill

Our space is ideally suited for events and activities which bring people together. This year, 70 groups hired rooms for regular or one-off activities, and others used our living room on an informal basis as a place to meet. The former massively enrich our programme, as well as making an essential contribution to our funds: the latter are equally welcome because our major objective is to be a place open to all. Together they contribute to our aim to improve wellbeing in our community.

"There's tons of activities happening here every week, from yoga and knitting groups to dyslexia groups and community gardening."

Visitor Comment, 2016

"It takes you away from worry and focuses you on things you enjoy doing."

Sociable Sewing group member

More about just two of the 70 groups follows.

Meeting fortnightly, **The Sociable Sewing group** welcomes anyone who enjoys sewing or would like to learn. Members bring in their own work, or join in creative and colourful projects suggested by the group leader, a qualified teacher. It's a great first step for people who want to 'get out of the house' and do something interesting, make new friends and feel at home in their community



The card players: This group of Muslim elders has met informally in our Living Room to play cards and socialise on most weekday afternoons since The Mill opened in 2011. They have come to exemplify The Mill's role in bringing the community together. Six, eight or more gentlemen come along on each visit and often contribute to Mill events.

Communicating the message

Word of mouth and our friendly and accessible building are our biggest assets, underpinned by an effective communication strategy which enables us to reach out to new users. In this 5th birthday year our Communications Co-ordinator and her volunteer team scaled new heights in promoting The Mill's many activities.

In addition to celebration on our website, in our email newsletter and on social media, there were articles in the [Walthamstow Guardian](#) and [Waltham Forest Echo](#). The team also worked with Stow Bros to produce a leaflet which was delivered to households locally, reaching the many people not using social media. As the year ended, the appointment of our Business Development Manager triggered the long-awaited re-development of our website.

Communications facts and figures: We had an increase in followers on all our social media platforms, with 1,963 likes of our Facebook page, over 5,000 followers on Twitter, and 416 followers on our Instagram account. A record 1,039 subscribers signed up to our monthly email newsletter, and the website averaged 3,900 views a month.



Aim 2: Getting involved

The Mill runs on volunteer power. It was founded, is run and led by volunteers - and it's all about 'people making things happen'. Volunteers run events, manage the library, look after the garden, contribute specialist help and advice, wash the towels, work on reception and serve as trustees – the list is endless.

"Friendly atmosphere in the heart of the community."

Visitor Comment, 2017

Local people wanting to set up activities are welcomed and supported to do so. We want to make the most of what we have as a community – growing ideas, sharing knowledge and encouraging action that improves the wellbeing of all. This includes working with other groups across our area to share ideas, skills and resources.

Our key objectives are to:

- Enable more people from across the community to share their skills and time through volunteering.
- Make it possible for more local people to share their skills and feel confident to act on their ideas.
- Continue to host a wide range of activities run by and for the community.

Keeping The Mill wheels turning

Running The Mill on volunteer power depends on attracting, recruiting and retaining volunteers with the time, the commitment and the wide range of skills needed. As we open six days a week for 48 weeks a year there are no down times.

A pilot survey of volunteer hours worked in one week in March 2016 came to a total of 271 hours - an amazing 45 hours for each of six days per week. Many volunteers regularly put in over 10 hours a week, while one exceptional individual was spending six hours a day knitting for The Mill.

New volunteers recruited 34. Active volunteers: 86.

Volunteer statistics 2016-17

It's a massive challenge. While the heaviest burden is carried by our Volunteer Co-ordinator in a tiny number of hours a week, it's shared by other staff members, volunteer team leaders and long-term Mill supporters, with the Core Operations Management Group driving developments and the People Management Group ensuring that best practice is maintained.

“The Mill is my second family!”

Mill volunteer

The year has seen some notable successes, including the recruitment of a strong and talented group of new trustees. Our Volunteer Co-ordinator, latest in a line of talented individuals, has brought fresh ideas and new initiatives to widen the range of volunteers involved and to make their experience enjoyable and rewarding. The pilot survey of volunteer hours worked is the first stage in a plan to improve volunteer data collection and analysis to inform planning and fundraising.

Valuing our volunteers

In addition to regular volunteer meetings and training, outings and events are a way for both informal team building and thanking volunteers for their contribution. There were two such events this year.

In August, volunteers gathered for a **summer picnic** at Walthamstow's 'Table on the Marsh,' to share home-made food and socialise.

In February there was an opportunity to **experience being Thames Mudlarks** on a foreshore walk to learn how the river's tides wash-up fascinating archaeological artefacts. It was a first for all of us, and although nothing found was of great historical significance everyone went home with a personal find as a souvenir of a memorable outing.



Working with others

The Mill has always believed in partnership, and has built strong links with other community organisations, with Waltham Forest Council and with other key players over its first five years. Our tenants are some of our closest partners and a source of mutual support, sharing not only the building, but also many aims and values. We are very lucky to have them.

The Mill has worked in partnership with others to bring substantial Heritage Lottery Fund resources to the local area, along with great community activities and improvements. In particular, in this year, as consultants and community partners, The Mill was instrumental in the London Borough of Waltham Forest securing Heritage Lottery Funding for the major St James Townscape Heritage project, which is improving

the built environment on our own doorstep. As the project has rolled out, The Mill has been the hub and the venue for many meetings and events, and in particular for the work of the Waltham Forest Oral History Workshop and their volunteers in delivering part of the community element of the project.

“By working with groups across our local area we can share ideas, skills and resources – making us more resilient and able to take up new opportunities.”

The Mill's Strategy for 2016 - 2021

The Mill has also supported and hosted another, local, award-winning Heritage Lottery Funded project this year, by Rendezvous Projects CIC, which used volunteers, oral history, exhibition and technology to document the local ex Warner Estate. The Mill supported ELATT to get Heritage Lottery Funding to provide more English language support at The Mill.

Other partnerships this year were:

Working with the Barbican: For a second year, The Mill was invited to set up and run The E17 Community Marquee at the Walthamstow Garden Party, an annual event produced by The Barbican, Create and Waltham Forest council. It's a wonderful opportunity to work with other local groups. Over 50 volunteers and staff from charities, projects, community interest companies and council departments took part, showcasing their organisations through stalls, an exhibition, leaflet displays, activities and a play area. The festival was attended by over 36,000 people of whom 75% were from the local area.



Action learning sets: 12 local organisations including The Mill came together with Barbican support as an 'Action Learning Set'. The Set process helps community organisations develop creative, flexible and successful strategies to deal with the challenges they face. Working in confidence on real problems, they share concerns and ideas, learning together and building a bond of trust. The set is now self-facilitating and continues to meet regularly. We're very grateful to The Barbican for their input and support.



We were also partners with five other local organisations to deliver the **Ideas Kitchen** project. Local people put forward their creative idea which would benefit the community, and shortlisted applicants pitched their idea to local residents who donated a small sum to attend a community dinner. After a vote, the winner received the donations, match-funded by the Barbican, and was supported to make their idea a reality. This year's

winners included a hearing-impaired professional cartoonist who ran drop-in workshops teaching people how to draw their own cartoons, something he'd not had the confidence to do before.

Aim 3: Getting creative

We believe in the power of creativity. The Mill is a thriving creative hub, with a year-round, rolling programme of exhibitions and a wide range of creative activities for children and adults of all ages. We hope to inspire more people by the involvement of local artists in sharing their skills. Established and newly developed musical and craft groups run alongside the visual arts, offering different routes into creativity.

Our key objectives are to:

- Encourage more people of all ages, abilities and backgrounds to be creative.
- Continue to provide regular opportunities for people to showcase their talent through our exhibitions and workshops.
- Support creative activities that encourage people to learn new skills, connect with others and build confidence, especially for those who are isolated.

Art Works

Art Works is recognised by many as the ultimate Mill success story. This team of volunteers plans and manages an ambitious and self-financing programme of eight exhibitions a year, together with a number of other activities and projects, including a popular year-round Junior Art Club. All the exhibitions focus on local artists, with no distinction made between professionals and amateurs, including children. The team's importance to The Mill is now recognised in its own Management Group, with trustee representation and a skilled and established volunteer management team.

"A great little exhibition - interesting and inspiring!"

Comment in visitor book for Ink, Press, Go! exhibition

The Mill's exhibition programme is planned with a variety of subjects and media to draw in different audiences. All are rooted in our local community, and at least half are curated by community bodies and schools, with Art Works support.

This year 'Home' tapped into all the various meanings of home for our diverse community, while the 'Blue Camera Club' showed vivid photos taken by under 10s on a walk 'From the Market to the Marshes.' Their project was prompted by the magical 'Tales from the Marsh' exhibition of photos, writing and craft work by adults and children stimulated by the Walthamstow and Leyton marshes.

Then, 'Memories of Shops and Shopping' brought in an older demographic with old photographs of Walthamstow from the Vestry House Museum and people's memories of them.

Art Works 'add-ons'

Towards the end of the year, the Art Works Team introduced 'add-ons' for exhibitions.

The first, related to the **Ink, Press, Go! exhibition**. On International Women's Day, 8 March 2016, Anna Alcock – printmaker and director of Inky Cuttlefish Studios – gave a talk on the art of printmaking from a woman's perspective and ran a workshop at which participants created their own intaglio plate and operated the press to produce copies on beautiful, hand-made, paper.



Holiday Art: Building on success:

Holiday Art was inspired by the success of the term-time, after-school Kids' Art programme at The Mill. Parents and children wanted similar sessions in the school holidays. A proposal was developed for a series of longer workshops led by local artists, and funding applications made to cover the costs and keep the workshops free and accessible to all. The first Holiday Art session ran in February 2017 and is planned

and funded until March 2018.

The next challenge for the Art Works team is how to continue to support this important area of work in partnership with our impressive community of local artists. We are very grateful to both Aviva and the Waltham Forest Markhouse Ward Community Fund for their support in making this possible.

Other creative activities

Running alongside the Art Works programme is a lively and diverse programme of other creative activities. This year local people could, for example, join weekly singing classes, try their hand with clay in pop-up pottery, attend a performance workshop for teenagers, Bongalong with babies, create wonderful knits in the Knitting Group, participate in Grow Your Own Theatre and get their toddlers drumming. Longer term, the Art Works team hopes to play a greater part in supporting and developing the overall creative programme at The Mill.

Below are details of one of our longest standing creative groups – and an account of the day in July 2016 when The Mill won an amazing accolade for its contribution to local arts and culture.

Mill Radio goes from strength to strength!

After training in community radio through an Age UK initiative, this small group at first made programmes in their own homes and made these available on a member's website. They became Mill Radio and moved to The Mill after gaining Markhouse Ward Community funding, which enabled them to register their own domain name.



For two years they have put together a regular monthly programme of around six interviews on subjects of local interest ranging from Brexit to Mini-Holland. These are posted on their website and recorded on CDs distributed free via The Mill with the aim of reaching people

without access to the internet. As 2016-7 came to an end they gained further funding from the St James Big Local and are moving on again as Forest Radio with a new and wider audience of older, isolated people in mind. We wish them well!

Winning the 'Love your Borough' Arts and Culture Heritage Award. In July 2016, Mill supporters, volunteers and staff attended the 'Love Your Borough' awards at Waltham Forest Town Hall.

The Mill had been nominated for the Arts and Culture award alongside other amazing organisations in the borough. It was a great moment when The Mill was announced as the winner. Those representing The Mill on the night were proud to go up on stage to collect the award on behalf of all those who had made it possible.



Aim 4: Improving our space

Our building is our most important resource: it's where people get connected, get involved, get creative and make things happen. Hiring out our space also provides us with essential income. We want it to be welcoming, well-equipped, comfortable and safe for all our users, and be available for a wide range of uses. Our key objectives are to:

- Improve our building and its facilities to enable more people to make their ideas happen at The Mill
- Make better use of our existing space, and maximise the use of our rooms so that more people can benefit from a range of activities
- Continue to be a trusted guardian of the loved and valued local space, and make the most of what the building can do for the community.

"I always feel welcome at the Mill. I love the honesty library and the knitwear on sale."

Visitor Comment

Improving our building

Last year, our focus was on external improvements. This year, it was all hands on deck to improve the space and facilities inside the building.

In 'clear out' days over the Christmas break, volunteers and staff checked, cleaned and re-organised the donated toys and equipment in our much-loved and well-used Children's Room, and gave it and the Garden Room a lick of paint. Before the end of the year, thanks to a grant from the Cygnus Trust, the Children's Room also had a beautiful new floor, much easier to keep clean. Special thanks to Paul from Floorplan (London) Ltd who laid the floor free of charge, donating two days of his own time to do so.



Generous donations from B&Q enabled us to replace our battered old vacuum cleaner, and a dishwasher has transformed the lives of reception volunteers who previously washed dozens of mugs by hand every day.

With these improvements has come an increased focus on keeping our working spaces clear, organised and uncluttered, with sterling work by key volunteers in making this happen and keeping it that way.

We are very grateful to the Cygnus Trust and to B&Q for grants and donations which have made a huge difference.

Making best use of our space

This year saw a review of our general opening hours, unchanged since The Mill opened. We pride ourselves on our year-round open door policy, but did we have the right times? Certain times of day were much quieter than others, and we were finding it difficult to meet the demand for children's parties at weekends. Room hire is also an important source of income: we are open six days a week – could we find a way of meeting other needs by opening on Mondays? Through our review we aimed both to maximise use of the building and to better match our community's needs.

"It is essential we make the best use of our resources for the community."

The Mill Strategy 2016- 2021

After a widespread initial consultation with The Mill community, a set of proposals was put to the trustees and then trialled for a pilot period. Weekday opening moved - from 10am-7pm to 9.30am-6pm. The earlier start made it easier for parents and carers wanting to use the Children's Room after dropping older children at school, and the last hour had been very quiet. At weekends, where Saturday and Sunday had different opening hours, we moved to 10 am to 2 pm opening on both days, reflecting actual usage and meeting the demand for space for children's parties after hours. At the same time we trialled 'Mill Mondays', aimed at

people working from home who would welcome the opportunity to hot-desk in a friendly community space.

The pilot was a success, and the new hours were confirmed. Income from room hire increased, with a substantial increase in children's party bookings. Only 'Mill Mondays' remains an aspiration not a reality, and we're still looking for a new way of sharing this space with our friends.

Financial review

In the year 2016-2017 the charitable company had total income of £82,964 (2015-2016 was £85,544) and total expenditure of £74,976 (2015-2016 was £89,154). There was a surplus of £7,988 (2015-2016 there was a deficit of £3,610)

Funds and reserves

Total funds carried forward at the end of this year were £50,569 (for the year 2015-2016 the total was £42,581). This comprised £48,217 unrestricted funds of which £8,500 were designated reserves and £39,717 were general reserves (for the year 2015-2016 there were £40,639 unrestricted funds of which £8,500 were designated and £32,139 were general reserves).

The balance of £1,457 under restricted funds was for a capital fund (in 2015-2016 this was £1,942 for a capital fund).

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 £48,271 (2015-2016 was £40,639), 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 better funding spread, by monitoring reserve levels, and by ensuring 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, from experts in fundraising and communications who work in special teams. There are those who want to gain new work experience, and older people who are happy to share theirs and who run groups or provide a friendly face in reception.

Contribution by, and appreciation of, supporters

The directors appreciate the support of the Tudor Trust, Trusthouse Charitable Foundation, Garfield Weston Foundation, Aviva Community Fund, B&Q, The Mall, Stow Brothers, Cygnus Trust, The Mill Friends and supporters 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 users.

Independent examiner

Waqas Hussain ACCA has been appointed as independent examiner for this accounting period.

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

Sharon Page, Trustee (Director)

Independent Examiner's Report

I report to the Charity's trustees on my examination of the accounts of THE MILL @ COPPERMILL LIMITED ("The Mill") for the year ended 31 March 2017.

Respective responsibilities and basis of report

As The Mill's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Mill are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (including FRS102).

I have no concerns and have come across no other matters in connection with examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Name: Waqas Hussain, ACCA

Address: 10 Knebworth Avenue, Walthamstow, London, E17 5AJ

Date:

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2017

				2017	2016
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds	2				
Voluntary Income		8,298	9,835	18,133	30,028
Activities for Generating Funds		10,277	-	10,277	13,735
Investment Income		18	-	18	50
Incoming resources from charitable activities	2	54,356	-	54,356	40,678
Other activity income		-	-	-	1,053
TOTAL INCOMING RESOURCES	2	73,129	9,835	82,964	85,544
RESOURCES EXPENDED					
Fundraising Costs					
Charitable Expenditure					
Community Centre Programmes	3	64,656	9,426	74,082	81,477
Governance Costs		894	-	894	1,677
Costs of other trading activities					6,000
TOTAL RESOURCES EXPENDED	3	65,551	9,426	74,976	89,154
Net Incoming Resources					
Net Income for the Year		7,578	409	7,988	(3,610)
Total Funds at the start of the year		40,639	1,942	42,581	46,191
Total Funds at the end of the year		48,217	2,351	50,569	42,581

The statement of financial activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	8	1,457	1,942
Current assets			
Debtors & Prepayments	9	6,903	10,159
Bank & Cash at hand		72,234	38,727
		<u>79,137</u>	<u>48,886</u>
Creditors: amounts falling due within one year	10	<u>(30,025)</u>	<u>(8,247)</u>
Net current assets		<u>49,112</u>	<u>40,639</u>
Net assets	12	<u>50,569</u>	<u>42,581</u>
Funds			
Unrestricted funds			
General		39,717	32,139
Designated Funds - Emergencies		5,000	5,000
Designated Funds – Dilapidation		3,500	3,500
Total unrestricted funds		<u>48,217</u>	<u>40,639</u>
Restricted funds			
Capital fund		1,457	1,942
Revenue fund		894	-
Total restricted fund		<u>2,351</u>	<u>1,942</u>
TOTAL FUNDS	12	<u>50,569</u>	<u>42,581</u>

For the year ended 31 March 2017 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 Board of Trustees and authorised for issue on the and are signed on their behalf by:

.....Sharon Page, Director (Chair)James Phillips , Director (Treasurer)

Company Registration Number: 07596426

Notes to the accounts

1. Accounting Policies

(a) Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

(b) 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 Board of Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) 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.

(d) 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 - eg floor areas, per capita or estimated usage as set out in the notes to the accounts.

(e) 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.

(f) 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.

2. Total Incoming Resources

	Grant Income £	Activity Income £	Other Income £	2017 Total £	2016 Total £
Analysis of Incoming Resources					
Community Centre Programmes	14,835	64,813	3,316	82,964	85,544
	14,835	64,813	3,316	82,964	85,544

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Voluntary Income				
Grants & Donations				
LB Waltham Forest		3,085	3,085	4,440
Big Lottery Fund			-	10,000
Comic Relief Local Communities			-	10,000
Goldsmiths Company			-	2,000
Chapman Charitable Trust			-	1,000
Tudor Trust	-	6,250	6,250	
Cygnus Trust	-	500	500	
Garfield Weston	5,000	-	5,000	
Stow Brothers		-	-	
People's Health Trust	-		-	
Total Grants	5,000	9,835	14,835	27,440
Other Donations	3,298	-	3,298	2,588
Total Voluntary Income	8,298	9,835	18,133	30,028

Activities for Generating Funds and Income from Charitable Activities

Fund Generation	7,005	-	7,005	12,069
Fundraising Income	3,272	-	3,272	1,666
Hiring Income	49,956	-	49,956	39,603
Projects and Consultancy	4,580	-	4,580	1,075
Total Incoming from Charitable Activities	64,813	-	64,813	54,413

Investment Income

Bank Interest	18	-	18	50
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Other Income

		-	-	1,053
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Total Income	73,129	9,835	82,964	85,544
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3. Total Resources Expended

	Direct Costs £	Support Costs £	2017 Total £	2016 Total £
Charitable Expenditure				
Community Centre Programmes	54,631	19,451	74,082	89,154
Grant Payments	-	-	-	-
Total Charitable Expenditure	54,631	19,451	74,082	89,154
Governance		894	894	1,271
Total Costs	54,631	20,346	74,976	90,425

3(a) Governance Costs these comprise the following

Independent Examiner's Fees	500	1,837
Professional Fees	394	647
	894	2,484

3(b) Direct Costs

Fundraising Costs	5,720	6,000
Wages	35,334	37,166
Other Staff Costs	1,018	711
Volunteer Costs	12	254
Health & Safety	203	1
Advertising	9	-
Projects & Consultancy Expenditure	1,774	19,345
Merchandise for Resale Cost	9	-
Activities Costs	464	1,110
Other Costs	-	5
Total Direct Costs	54,631	64,592

3(c) Support Costs

Rent & Rates	6,705	8,427
Heat & Light	3,088	2,489
Printing & Stationery	1,008	1,155
Telephone & Computer Consumables	1,748	1,406
Building Maintenance & Cleaning	2,928	3,857
Insurance	1,333	1,244
General Expenses	381	341
Legal & Professional Fees	13	146
Accountancy	2,095	3,014
Independent Examination	560	1,531
Depreciation	485	647
Total Support Costs	20,346	24,257

4. Expenditure Analysis

	Wages £	Depreciation £	Other £	2017 £	2016 £
Restricted					
LB Waltham Forest	-	485	3,085	3,570	7,038
City Bridge Trust	-	-		0	5,000
People's Health Trust		-		0	15,103
Tudor Trust	4,350		1,006	5,356	
Cygnus Trust			500	500	
Total Restricted	-	485	4,590	9,426	27,141
Unrestricted					
General	39,684	-	25,867	65,551	69,667
Total Unrestricted	39,684	-	25,867	65,551	69,667
Total Expenditure	39,684	485	30,457	74,976	96,808

5. Net Incoming Resources

This is stated after charging:

Depreciation	485	647
Independent Examiner's Fees	500	1,837
	985	2,484

6. Staff Costs and Emoluments

Total staff costs were as follows:

Gross pay	39,684	37,166
Social security costs	-	
Total	39,684	37,166

No employee received emoluments of more than £60,000 in this or the previous year.

Average number of employees during the year was: **2** 2

7. Directors and Related Party Transactions

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There were no payments made during the year to Directors and related parties (2016 - nil).

8. Tangible Fixed Assets

	Plant and Machinery	Fixtures and fittings	Office furniture	Total
	£	£	£	£
Cost:				
At 1 April 2016	7,998	-	-	7,998
Additions	-	-	-	-
At 31 March 2017	<u>7,998</u>	<u>-</u>	<u>-</u>	<u>7,998</u>
Depreciation:				
At 1 April 2016	6,056	-	-	6,056
Charge for the year	485	-	-	485
At 31 March 2017	<u>6,541</u>	<u>-</u>	<u>-</u>	<u>6,541</u>
Net book value:				
At 1 April 2016	1,942	-	-	1,942
At 31 March 2017	<u>1,457</u>	<u>-</u>	<u>-</u>	<u>1,457</u>

9. Debtors and Prepayments

	2017	2016
	£	£
Trade debtors	5,075	5,698
Grant receivable	-	-
Prepayments	1,828	3,672
Accrued Income	-	790
	<u>6,903</u>	<u>10,160</u>

10. Creditors

Amounts falling due within one year:

Trade creditors	1,249	3,810
Accruals	500	2,175
Deposits	40	-
Taxation and Social Security Costs - PAYE	562	368
Deferred income - grants and donations received in advance	23,750	-
Sundry creditors	3,294	1,894
	<u>30,025</u>	<u>8,248</u>

11. Commitments Under Operating Leases

At 31 March 2017, the Charity had annual commitments under non-cancellable operating leases as set out below:

Commitments under operating leases

Expiring after more than 5 years	<u>6,000</u>	<u>6,000</u>
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12. Analysis of Movement In Funds

Total Funds	At 1/4/16	Incoming	Outgoing	At 31/3/17
Analysis of Movement in Funds	£	£	£	£
Restricted				
LB Waltham Forest				-
Capital (a)	1,942		(485)	1,457
Revenue (b)		3,085	(3,085)	-
Tudor Trust (c)	-	6,250	(5,356)	894
Cygnus Trust (d)		500	(500)	-
Total Restricted Funds	1,942	9,835	(9,426)	2,351
Unrestricted				
Designated Emergencies (e)	5,000	-	-	5,000
Designated Dilapidations (f)	3,500	-	-	3,500
General	32,139	73,129	(65,551)	39,717
Total Unrestricted Funds	40,639	73,129	(65,551)	48,217
Total Funds	42,581	82,964	(74,976)	50,569

(a) The LB Waltham Forest Capital fund represents the cost of tangible fixed assets purchased through capital grant, less the related depreciation of these assets.

(b) The LBWF Community Ward Forum fund of £3,085 supported a number of small projects including 'Kids Arts Club' (Markhouse Ward) and 'Drop in the Mill'.

(c) Tudor Trust – a grant for Business Development Officer salary and associated costs.

(d) Cygnus Trust – a grant for refurbishment of the Children's Room.

(e) The Designated Revenue 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.

(f) The Designated Dilapidations 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.