



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 23/11/2020 Period start date To 31/3/2022 Period end date

Charity name: Cannon Mill Trust CIO (formerly Bed Factory CIO)

Charity registration number: 1192473

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the CIO, which are to be carried out in chesterfield and the surrounding area, are: 1) the conservation and protection of the physical and natural environment for the public benefit through the promotion of re-use and recycling and by advancing public education in matters relating to re-use and recycling. 2) to act as a resource for young people up to the age of 30 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of: a. advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; b. advancing education; c. relieving unemployment; d. providing recreational and leisure time activity in the interests of social welfare with a view to improving their conditions of life. 3) to advance education for the public benefit by providing support and activities which develop an individual's capabilities, competences, skills

		and understanding. In furtherance of these objects but not otherwise, the trustees shall have power: a. to establish or secure the establishment of premises and to maintain or manage or cooperate with any statutory authority in the maintenance and management of such premises. b. to do other such legal activities as the trustees deem fit from time to time and which are in alignment with this constitution.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In line with purpose 3(a) and (b) the Trustees searched for available premises in order to carry out their charitable activities. The Trustees also raised funds for initial restoration of a premises when one has been secured.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit , where applicable, when carrying out their activities during the reporting period.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Cannon Mill Trust did not make any grants during the reporting period.
Policy on social investment including program related investment	Para 1.38	Cannon Mill Trust did not have any social investment programs during the reporting period.
Contribution made by volunteers	Para 1.38	Cannon Mill Trust had three volunteers during the reporting period. All three of these were members of the trustee board. More volunteers will be recruited in later years.
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the reporting period the Trustees searched for premises to rent. Negotiations were on-going with Chesterfield Borough Council to take a lease on a building in town. These negotiations were ultimately unsuccessful and Trustees continued to search for alternative premises. During the reporting period the Trust obtained income of £13,000, through a grant and payment of advanced rent, which will be used for the purposes of securing and renovating premises once they have been identified.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	N/A
Performance of fundraising activities against objectives set	Para 1.41	N/A
Investment performance against objectives	Para 1.41	N/A
Other		N/A

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The Trustees have reviewed the organisation's financial position at the end of the reporting period. We are well prepared to start operations of the charity now, with £13,000 of seed funding in hand.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity does not have a policy on holding reserves - this will be developed once the charity has secured a premises.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity's principal source of funds has been through a grant award and advance payments for space rental.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	Principal risk: failure to secure a premises Mitigation: During the reporting period the Trustees broadened their search to include areas outside the centre of town and entered into discussions with multiple external parties to identify potential premises that might be secured.
Other		N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Charity Commission's Foundation CIO model constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation (CIO)
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The organisation is currently a foundation CIO, with all formal members of the charity also acting as trustees. Hence there are no elections, but anyone can apply to join the board. Trustees may also co-opt people on to the board by asking them to apply. All applications will be assessed by the board & they may be accepted if it is considered conducive to the charitable objects & current strategy.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	These will be developed in the next reporting period.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	During the reporting period the charity comprised a Chair, a Treasurer and a further trustee supervising our operations.
Relationship with any related parties	Para 1.51	N/A
Other		N/A

Reference and Administrative details

Charity name	CANNON MILL TRUST CIO
Other name the charity uses	BED FACTORY CIO (Previous name)
Registered charity number	1192473
Charity's principal address	C/O MONKEY PARK WORKS 128A CHESTER STREET CHESTERFIELD S40 1DN

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)**Names and addresses of advisers (Optional information)**

	Type of adviser	Name	Address
	VCS	Social Enterprise Exchange	The Workstation, Paternoster Row, Sheffield S1 2BX
Name of chief executive or names of senior staff members (Optional information)			
	N/A		

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

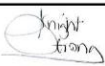
Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

	Signature(s)		
	Full name(s)	Emma Louise Knight-Strong	
	Position (eg Secretary, Chair, etc)	Treasurer	
	Date	24/1/2023	



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Cannon Mill Trust CIO

No (if any)
1192473

Receipts and payments accounts

CC16a

For the period from	Period start date Nov-20	To	Period end date Mar-22
------------------------	-----------------------------	----	---------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Grant income	-	10,000	-	10,000	-
Rental income	3,000	-	-	3,000	-
Govt Furlough Grants	-	-	-	-	-
Govt Covid R&H Grant	-	-	-	-	-
Govt Lockdown Grants	-	-	-	-	-
Sub total (Gross income for AR)	3,000	10,000	-	13,000	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	3,000	10,000	-	13,000	-
A3 Payments					
cost of charitable activities	-	-	-	-	-
Sub total	-	-	-	-	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	-	-	-	-	-
Net of receipts/(payments)	3,000	10,000	-	13,000	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	3,000	10,000	-	13,000	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Co-operative Bank Account	3,000	10,000	-
		-	-	-
		-	-	-
	Total cash funds	3,000	10,000	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		Emma Knight-Strong	26.01.2023	