

M THE
SUM
OF
ALL
ARTS

THE MILL



Annual Report 2020

THE MILL

154 Angas Street
Kurna Yarta [Adelaide]
South Australia

www.themilladelaide.com



The Mill acknowledges the Kurna People as the traditional owners and custodians of the land on which we work and create.

We pay respect to Elders past and present.

The Mill's vision is for thriving and prosperous arts, cultural and creative sectors in South Australia.



Image by Daniel Purvis



**The Mill is South
Australia's
leading
multidisciplinary
organisation.**

It achieves its vision by fostering interconnection between creatives and audiences through programming and presentation.

It enables creative and artistic works of social, cultural, and economic value for the benefit of the wider community.

Image by Tim Standing

We are,
Collaborative
Courageous
Inspiring
Excellent
Contemporary



Image by Morgan Sette



Words from The Chairperson Amanda Pepe

It is with some sadness but an enormous amount of pride that I write what will be my final report for The Mill.

As I step down from the role of inaugural Chair of this dynamic and ever-evolving organisation, I would like to acknowledge the considerable vision of our founders, Erin Fowler and Amber Cronin. If not for their tenacious dedication to the idea of creating a space for South Australian artists to share and grow their practices in a collaborative space, The Mill may never have come about. By the time I was invited to form a board and take The Mill on the next step of its journey as a registered not-for-profit, the foundations for its success were firmly laid.

Since then, our board and executive team have done a wonderful job of maintaining the 'soul' of this arts organisation, while gradually formalising and systemising the way it works to allow for greater growth and impact in the South Australian arts community.

This year was challenging for The Mill, as for many organisations, as the ongoing response to Covid-19 made normal operations difficult. At all times, our goal was to protect and support artists and continue the work of The Mill in a safe and sustainable way.

As Chair, I congratulate our team on achieving this and going above and beyond to find new ways of maintaining contact with our supporters using technology.

As post-Covid life becomes clearer, I know that The Mill will continue its amazing work and I look forward to supporting it as a member of the Donor Circle and through speaking about my experience.

The Mill thanks Amanda for her expert guidance, enthusiasm and accountability.

Working with a Chair who always made time for our team - by picking up the phone, shouting us coffees or making introductions - has been invaluable. We look forward to continuing a close relationship.



Words from The Director

Katrina Lazaroff

With pride and absolute gratitude I reflect on a great year of expansion and growth during a global pandemic.

I congratulate our terrific team and board, and thank our funding bodies and donors for supporting The Mill in bringing opportunities to artists, together.

In 2020 The Mill expanded our programming in response to Covid-19. We launched new programs to profile artists' work online including a Virtual Gallery, 'The Mill Showcase' (digital) and 'The Mill Shop' (digital). A particular highlight was 'Dance Launchpad' in partnership with Helpmann Academy, which placed dancer Jazz Hirskin with choreographers Erin Fowler, Tobiah Booth-Remmers and Lewis Major, and videographer Chris Herzfeld, to create a digital showreel.

The Mill developed valuable new partnerships including Metro Arts (QLD), securing funds from Ian Potter Foundation for a new 'Emerging Producer Xchange' aimed at developing national producer capacity through mentorship and skills sharing.

With the Adelaide Fringe Artist Fund, we launched the 'Centre Stage Breakout Residency', allowing performing artists to take a new work from development to presentation.

We solidified relationships with Adelaide Festival Centre, Dance Hub SA and Ausdance SA through launching 'The Move' - supporting independent choreographers to present work at the Adelaide Festival Centre.

We furthered our partnership with OSCA under a new public art professional development project, 'City Mobilities', supported by City of Adelaide. It was a joy to work with Tom Borgas and Paul Gazzola in delivering their innovative approach to temporary public art.

The Mill engaged our first Marketing and Communications Manager, Chloe Metcalfe. Her appointment made a significant impact on organisational capacity, relieving pressure from The Director, General Manager and Visual Arts Curator, and growing our audience. It allowed The Mill to further support studio artists with The Mill Shop, marketing and social media assistance.

The Mill's Donor Circle moved into its second year, and continues to grow steadily. We are honoured to have the backing of our Donor Circle members, and their assistance in attracting support from philanthropic foundations.



Words from the General Manager Tim Watts

In a complicated and challenging year, The Mill grew, flexed and proved itself a valuable contributor to South Australia's arts and cultural ecosystem.

With arts and cultural sectors across the country reeling from lockdown, capacity and trading restrictions, The Mill proudly maintained staff employment and worked tirelessly to meet business, programming and financial obligations for 2020. Unique organisational and revenue structures meant we were able to navigate around many of Covid's more devastating repercussions, and focus on our goals.

With an emphasis on combatting isolation and maintaining momentum, we actively investigated new programming and funding initiatives. We submitted a successful \$100,000 proposal to Arts SA's Arts Recovery Fund and took advantage of City of Adelaide's Outdoor Activations grant program.

Over \$40,000 was paid to artists in commissions, fees and honorariums - a \$13,000 increase from 2019, and our highest ever total.

The Mill kicked off 2020 with another dynamic Adelaide Fringe season,, hosting 83 shows from 56 performers / companies. Several were recognised in the Adelaide Fringe awards, and The Mill itself picked up a 'Spirit of The Fringe' gong - voted for by judges and artists.

As festival season wound down, uncertainty across the sector was mounting. Working closely with Bentley's SA, The Mill qualified for Jobkeeper and the ATO's cashflow assistance scheme - channeling money into a flexible and constant stream of opportunities for the South Australian arts and cultural community.

To ensure they could continue their artistic and business practices, studio residents were offered 12 weeks of rent-free access. Every Tuesday we hosted a virtual 'hangout', so studio residents could stay connected. We worked closely with incoming artists to adapt our residency and exhibition frameworks.

In August we expanded our presence at 154 Angas St, taking on 151m2 of second storey space, and supporting resident artist / photographer Morgan Sette to develop a new business. With our support, Morgan launched 'Upstairs' - a hub space for desk-based creatives and photographic studio. This addition provides a go-to destination for artists seeking photography, film, graphic design, and arts marketing services.



Words from the Visual Arts Curator

Adele Sliuzas

2020 saw 40 artists exhibit at The Mill; 11 in The Mill Showcase, 8 solo exhibitions and two residencies / group exhibitions.

In January, The Mill unveiled a refurbished and extended public gallery with two distinct spaces; The Mill Showcase - dedicated to work from artists who keep studios at The Mill; and The Exhibition Space - for residencies and exhibitions.

Selina Wallace's 'Perfectly Imperfect' launched the new space, and our Fringe exhibition 'BEAST' by Lucas Croall made an impact on box office visitors.

From March to May we worked with Artists in Residence, The Bait Fridge, reshaping their residency for newly imposed lockdown conditions. We delivered online workshops, a podcast, an interactive carpark performance event - 'Art The Drive-In' - and a live-streamed finissage.

Frances Rogers' September exhibition 'Future Fossils' was well received by in-person audiences, and also received attention from the press.

In October we hosted the first 'Collaboration and Mentorship Residency' in partnership with City of Adelaide. Multidisciplinary artist and dancer Tanya Voges stepped into the role of Curator and, with mentorship from The Mill, her 'Postcards from Motherhood' exhibition featured works by 6 artists from around Australia, as well as an impressive public program.

The Exhibition Space concluded 2020 with Danny Jarratt's 'FlatWorld 64' inviting audiences to playfully consider queerness through virtual environments.

Working within Covid restrictions, we presented exhibitions in physical spaces alongside new and innovative approaches to audience engagement. 18 public program events - including artists talks, performances and workshops - allowed members of the public to gain insight into creative processes, and develop relationships with exhibiting artists.

The launch of an online shop to accompany 'The Mill Showcase' continues to provide opportunities to sell work and develop audience and customer bases.

The Mill also initiated a Virtual Gallery featuring interviews professionally shot by studio resident Morgan Sette. These sat beside 'Our Lady: en feu' by Kirsty Martinsen, Evie Hassiotis' 'Xenitia' and Yana Lehey's 'Face Up', both for SALA.

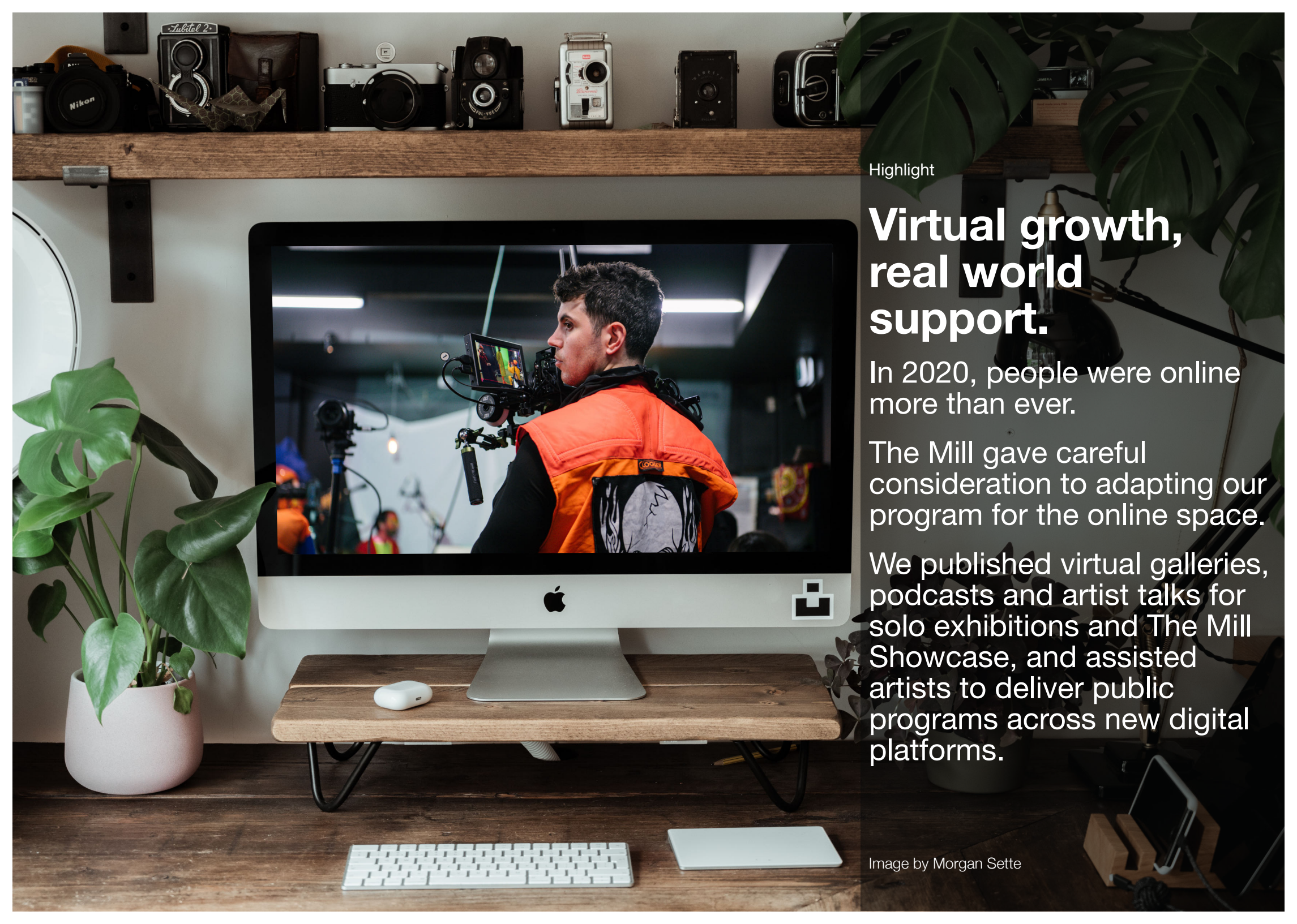
Highlight

Sustaining creative practice.

To alleviate pressure and maintain an important sense of community during 2020's first Covid lockdown, The Mill's studio residents were provided with 12 weeks of rent-free venue access (April - June).

Under new guidelines, our studios remained open to promote continued creative and business output.





Highlight

Virtual growth, real world support.

In 2020, people were online more than ever.

The Mill gave careful consideration to adapting our program for the online space.

We published virtual galleries, podcasts and artist talks for solo exhibitions and The Mill Showcase, and assisted artists to deliver public programs across new digital platforms.

Image by Morgan Sette

Highlight

Creative small business development.

The Mill Shop was launched as a place for studio artists to build online profiles, connect with audiences and generate revenue.





Highlight

Residencies reimagined.

The Bait Fridge's 'Art The Drive-In' challenged what live performance could look like under lockdown and beyond.

Following on from an online costume workshop, the collective's 10-week residency wound up with a bang as audiences left their homes to participate in a potent art experience from the safety of their cars.

Image by Morgan Sette

Highlight

Valuing creative process.

The Mill paid \$40,771 to artists in 2020 - the most ever (up \$13,800 on the previous 12 months).

This includes commissions, and honorariums as well as fees for lead artists, designers, documentation, cultural consultation and more.

Image by Morgan Sette





Highlight

Centre Stage for Adelaide Fringe.

Local Director Britt Plummer and Swedish clown Oliver Nilsson were the first to undertake our new 'Centre Stage Residency' in partnership with Adelaide Fringe's Artist Fund.

Presented in The Breakout at The Mill, 'The Baroque' was an absolute smash! ★★★★★ from The Advertiser and Fringe's Best Emerging Producer award.

Image by Ramsay Taplin

Highlight

New local: Dance Launchpad.

With international travel off the cards, The Mill and Helpmann Academy were forced to cancel the 2020 IIDance program in Sweden.

In its place we designed and delivered 'Dance Launchpad', capitalising on local talent and providing targeted professional development.

Recipient Jazz Hirskin worked with 3 independent choreographers to create a solo showreel.





Highlight

The only way is up.

With The Mill's support, longtime studio resident Morgan Sette opened photographic space and digital / design hub, 'Upstairs'.

The Mill welcomed 8 new artists, and now offers a dedicated shared studio for designers, photographers, videographers and more.

Image by Nkck Astanei

Highlight

Continued connection.

Through everything we faced in 2020, The Mill was guided by our vision for thriving and prosperous arts, cultural and creative sectors in South Australia.

Our program facilitated safe, meaningful and fulfilling interactions between artists and audiences.

Image by Sam Rogers



Capacity and Community



70% Audience growth

Total audience 16,232 (including digital).



6 new programs

Contemporary, targeted and responsive.

New ways of working

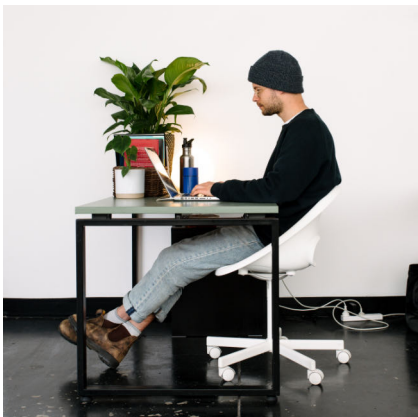
100% of performing artists participating in The Mill's program say they, "expanded their artistic process and/or triggered new ways of thinking or working."

All performing arts programs.



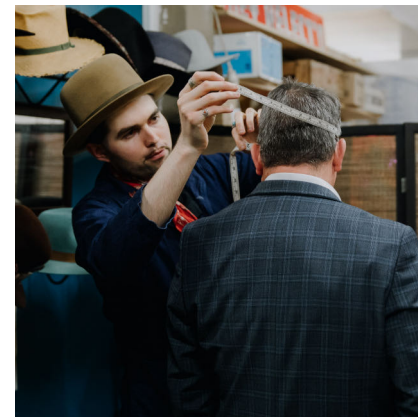
Strategic connections

New partnerships delivered robust programming.



+151m2

The Mill added 9 workspaces and a photographic studio.



95.6% studio occupancy

Our community - stronger than ever.

Participant feedback

“We have had the space and time to really experiment and stretch out every idea to see all possibilities, without rushing the creative process.”

Britt Plummer and Oliver Nilsson, Adelaide Fringe Centre Stage Residency



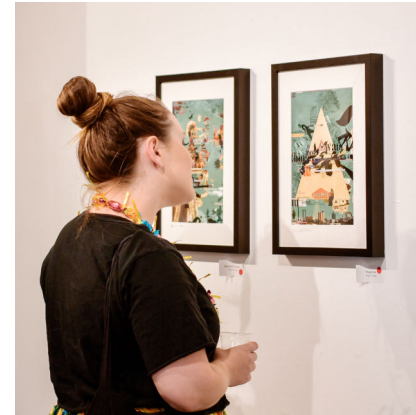
Over \$40,000 to artists

Artist fees increased by 51%.



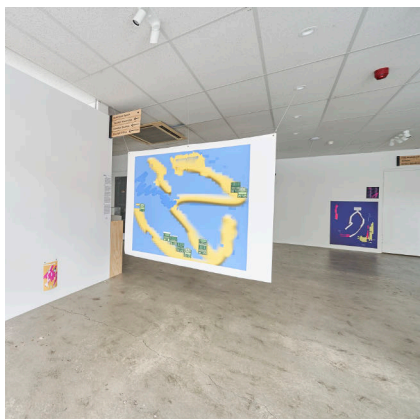
\$23,883 private support

Thanks to everyone who made tax-deductible donations to The Mill.



\$92,860 via partnerships

Pro-bono and in-kind support.



2 refurbished galleries

The Exhibition Space and The Mill Showcase

Audience feedback

“My friends and I drove away from the carpark feeling exhilarated. An absolutely novel and personal experience.”

The Bait Fridge ‘Art The Drive-In’

Our Venue



Artist Studios and Creative Industry Workspaces

Flexible CBD-based studio spaces, facilities and support services for a diverse community of artists, makers and creative businesses.

2020 Studio Residents:

Abby Potter (fashion)
Adrienne Lee Haines (photography)
Alex Prat (photography)
Alexis Buxton-Collins (journalism)
Amber Cronin (visual art)
Andrew Eden (furniture design)
Annabel Hume (ceramics)
Bethan Maddison (music)
Blake Canham-Bennet (fashion)
Chelsea Farquah (visual art)
Christina Vagnoni (photography)
Emily Bettison (music)

Evie Hassiotis (visual art)
Jake Foreman (visual art)
Jaya Suartika (visual art)
Jennifer Eadie (visual art)
Jess Martin (creative writing)
Jessye Gelder (ceramics)
Jordan Reynolds (music)
Kate O'Callaghan (ceramics)
Katrina Freene (jewellery)
Kirsty Martinsen (visual art)
Kyle Woodman (visual art)
Lachlan Stewart (graphic design)
Leah Pearl McKeown (music)
Lewis Potter (photography)
Lisa Penney (fashion)
Louise Flaherty (visual art)
Malcolm Leask (creative business)
Mark Mason (visual art)
Matea Gluscevic (fashion)

Michael Carver (music)
Mitch Capurso (photography)
Morgan Sette (photography)
Nadia Suartika (visual art)
Ozlem Yeni (visual art)
Peter Fong (furniture design)
Phoebe Swift (photography)
Rafal Liszewski (graphic design)
Robyn Wood (furniture design)
Ruby Rae Nicholson (floristry)
Sam Brittan (music)
Sam Kolesnik (photography)
Sandy Kumnick (visual art)
Steel Chronis (visual art)
Tom Borgas (visual art)
Tuesdai Scopazzi (visual art)
Yan Li (creative business)
Yana Lehey (visual art)
Zoie Kirkwood (visual art)



The Exhibition Space

A public gallery exploring creative practice through exhibitions, residencies, workshops, artist talks and more.

2020 Artists: Evie Hassiotis, Yana Lahey, Frances Rogers, Danny Jarrat, Selina Wallace and Lucas Croall.



The Mill Showcase

A physical space and online shop dedicated to work created under our own roof.

2020 Artists: Peter Fong, Matea Gluscevic, Morgan Sette, Ozlem Yeni, Annabel Hume, Andrew Eden, Blake Callan Bennet, Mark Mason, Amber Cronin, Jennifer Eadie, Robyn Wood and Kirsty Martinsen.

Masterclasses and Workshops



Adelaide Festival Masterclasses

Placing local artists alongside leading creatives from across the globe.

Presented with Adelaide Festival

2020 Lead Artists: Nick Power (NSW) and Tushrik Fredericks (USA).



SALA Masterclasses

Visual art and making masterclasses led by South Australian artists.

Presented with SALA

2020 Lead Artists: Jessica Mason and Evie Hassiotis.



Workshop

Accessible art workshops by local artists, for people of all experience levels.

Presented with OSCA

'City Mobilities' Lead Artists: Tom Borgas and Paul Gazzola.

Residencies



The Exhibition Space Residency

Making the practice and process of art-making accessible for audiences.

Presented with City of Adelaide

2020 Artists: The Bait Fridge and Tanya Voges.



The Breakout Residencies

A developmental platform for creating and sharing innovative new performing arts work.

Including BRINK and Adelaide Fringe

2020 Artists: Jamila Main, Jo Stone, Monte Masi, Adrienne Semmens, Jennifer Eadie, Britt Plummer, Oliver Nilsson, Post Dining and Motus Collective.



Writer in Residence

Fostering creative writing to develop greater audiences and opportunities for emerging writers.

Presented with City Mag and Scotch College

2020 Artists: Jess Martin and Jennifer Eadie.

Professional Pathways



Expand

Challenging artists to explore interdisciplinary, site-specific and audience-focused new work.

2020 Artists: Holly Childs and Angela Goh.



Engage

Uniting national dance sectors and providing professional development for dance-makers.

Presented with DanceHouse [VIC]

2020 Artist: Andrew Barnes.



Dance Launchpad

Pairing emerging dancers with industry professionals to elevate their profile.

Presented with Helpmann Academy. Venue partner Dance Hub SA.

2020 Artist: Jazz Hirskin.

Sector Development



Emerging Producer Xchange

Supporting emerging producers with mentorship, professional development and connection.

Presented with Metro Arts [QLD] and Ian Potter Foundation

2020 Recipient: Peta Spurling-Brown.

Performance



Adelaide Fringe

A broad and lively season of performance from local, national and international companies.

2020 Presenters: Teresa Izzard, Ella Arendelle, Jonathan Newton, Lochy Maybury, Lucy Haas, Kristen Malhoney, Abby Howells, Jennifer O'Sullivan, Aimee Eliza, Aoibh Johnson, Cahal Clarke, Janie Gibson, Jennifer Anne Laycock, Nic Angelo, Phillip Lee Curtis, Kristen O'Dwyer, Kate Stones, The Latebloomers and Emma Knights Productions.



Teamwork makes our program possible.

The Mill is very proud - and incredibly thankful - to work with our Funding Bodies, Partners and Sponsors.

Funding Bodies



Partners



Sponsors





Take a bow.

We couldn't do what we do without the support of our generous Board and Donor Circle members.

The Mill Board (2020)

Katrina Lazaroff - Director and Secretary
Amanda Pepe - Chair
James Allen - Treasurer
Robyn Wood - Artist Representative
James Forde
Kyra Herzfeld
Justyna Jochym
Morgan Martin-Skerm
Angela Salomon
Lee Theodoros

The Mill Operations Team (2020)

Katrina Lazaroff - Director
Tim Watts - General Manager and Venue Manager
Adele Sluizas - Visual Arts Curator
Chloe Metcalfe - Marketing and Communications Manager
Mairead Hooper - Finance Officer

The Mill Donor Circle (2020/21)

Gold Donors:

Gordon Russell / Unit Care Services

Ruby Donors:

Carla and Brian Donnelley
Sorayya Mahmood Martin
Dr Geoff Martin
Richard Wood

Sapphire Donors:

James and Lisa Allen
Noelene Buddle and David Shannon
Colin Burgin
Megan Coupland and Tim Graham
James and Stephanie Forde
Evie Hassiotis
Lane Hinchcliffe and Finn Mathews
Justyna Jochym
Beth Moore
Amanda Pepe
Anonymous



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THE MILL INCORPORATED

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

THE MILL INCORPORATED

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THE MILL INCORPORATED

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020

| | Note | 2020 \$ | 2019 \$ |
|----------------------------------------------------------|------|-----------------------|----------------------|
| INCOME | | | |
| Other revenue | | 20,395 | 17,254 |
| Grant income | 2 | 284,467 | 139,593 |
| Rental income | 3 | 126,027 | 161,597 |
| Private donations | | 23,883 | 7,953 |
| In kind donations | 4 | 92,860 | 85,365 |
| | | <u>547,632</u> | <u>411,762</u> |
| LESS EXPENDITURE | | | |
| Accountancy fees | | 44,480 | 22,528 |
| Advertising | | 9,192 | 12,231 |
| Artist expense | | 37,127 | 25,788 |
| Bank charges | | 286 | 193 |
| Computer expenses | | - | 1,758 |
| Contract work | | 11,484 | 215 |
| Depreciation | | 12,608 | 3,505 |
| Entertainment expenses | | 1,286 | 882 |
| General expenses | | 1,022 | 1,261 |
| Gifts | | - | 50 |
| Insurance | | 5,561 | 4,655 |
| Licensing fees | | - | 1,393 |
| Light and power | | 11,139 | 8,410 |
| Meeting expenses | | - | 363 |
| Production expenses | | 5,111 | 15,409 |
| Printing and stationery | | 482 | 763 |
| Professional development | | 71 | 160 |
| Rent and outgoings | | 69,088 | 66,185 |
| Repairs and maintenance | | 22,048 | 15,286 |
| Salaries and wages | | 195,145 | 121,076 |
| Sponsorship (In kind) | 5 | 57,080 | 62,816 |
| Subscriptions | | 2,605 | 2,214 |
| Superannuation contributions | | 17,990 | 11,566 |
| Telephone and internet | | 3,244 | 2,496 |
| Travelling expenses | | - | 1,128 |
| Worker's insurance | | 1,834 | 1,281 |
| | | <u>508,883</u> | <u>383,612</u> |
| | | <u>38,749</u> | <u>28,150</u> |
| NET OPERATING PROFIT | | <u>38,749</u> | <u>28,150</u> |
| Retained Profits at the beginning of the financial year | | <u>72,463</u> | <u>44,313</u> |
| TOTAL AVAILABLE FOR APPROPRIATION | | <u>111,212</u> | <u>72,463</u> |
| RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR | | <u><u>111,212</u></u> | <u><u>72,463</u></u> |

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED

BALANCE SHEET AS AT 31 DECEMBER 2020

| | Note | 2020 \$ | 2019 \$ |
|---------------------------------|------|-----------------------|----------------------|
| CURRENT ASSETS | | | |
| ANZ #83971 | | 139,150 | 65,486 |
| ANZ #4524 | | 1,991 | 2,050 |
| ANZ #71384 | | 57,365 | 6,372 |
| Trade debtors | | 120,376 | 20,357 |
| | | <u>318,882</u> | <u>94,265</u> |
| FIXED ASSETS | | | |
| Property, plant and equipment | 6 | 46,002 | 30,605 |
| | | <u>46,002</u> | <u>30,605</u> |
| TOTAL ASSETS | | <u>364,884</u> | <u>124,870</u> |
| CURRENT LIABILITIES | | | |
| Bond payable | | 24,086 | 19,406 |
| Other creditors | | 8,521 | 11,391 |
| Superannuation payable | | 3,947 | 2,743 |
| Wages payable | | - | (468) |
| ATO - Integrated client account | | 1,490 | - |
| Withholding taxes payable | | 9,538 | 6,057 |
| Grants in advance | | 177,645 | - |
| Goods and services tax | 7 | 16,975 | 1,808 |
| | | <u>242,202</u> | <u>40,937</u> |
| TOTAL LIABILITIES | | <u>242,202</u> | <u>40,937</u> |
| NET ASSETS | | <u>122,682</u> | <u>83,933</u> |
| EQUITY | | | |
| Contribution from founders | | 11,470 | 11,470 |
| Retained Profits | | 111,212 | 72,463 |
| TOTAL EQUITY | | <u>122,682</u> | <u>83,933</u> |

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Summary of Significant Accounting Policies

The directors have prepared the financial statements of the company on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the constitution, the information needs of the directors and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

(a) Income Tax

The Association is deemed to have not-for-profit association status and is therefore exempt for income tax in accordance with div 50 of the ITAA1997 act.

(b) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the company.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis or diminishing value basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

THE MILL INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

| | 2020 | 2019 |
|--------------------------------------------|----------------|----------------|
| | \$ | \$ |
| 2 Grant income: | | |
| Government subsidies | 194,804 | 139,593 |
| JobKeeper Payment | 58,500 | - |
| Cash Flow Boost | 31,163 | - |
| | <u>284,467</u> | <u>139,593</u> |
| 3 Rental income: | | |
| Artist studio | 51,345 | 59,807 |
| Creative industry | 44,745 | 74,850 |
| Venue | 21,629 | 26,940 |
| Upstairs | 8,308 | - |
| | <u>126,027</u> | <u>161,597</u> |
| 4 In kind donations: | | |
| Accountancy fees | 35,780 | 20,328 |
| Audit fees | 1,000 | 1,000 |
| Insurance | - | 1,221 |
| Inkind partnerships | 54,859 | 50,570 |
| Rent & outgoings | 1,221 | 11,333 |
| Event | - | 913 |
| | <u>92,860</u> | <u>85,365</u> |
| 5 Sponsorship (In kind): | | |
| Inkind partnerships | 55,859 | 50,570 |
| Rent & outgoings | 1,221 | 11,333 |
| Event | - | 913 |
| | <u>57,080</u> | <u>62,816</u> |
| 6 Property, plant and equipment: | | |
| Property improvements | 57,274 | 36,881 |
| Less accumulated depreciation | 11,272 | 6,276 |
| | <u>46,002</u> | <u>30,605</u> |
| Instant asset write-off | 10,693 | 3,081 |
| Less accumulated depreciation | 10,693 | 3,081 |
| | <u>-</u> | <u>-</u> |
| Total property, plant and equipment | <u>46,002</u> | <u>30,605</u> |
| 7 Goods and services tax: | | |
| GST payable | 22,293 | 7,751 |
| Input tax credit | (5,318) | (5,943) |
| | <u>16,975</u> | <u>1,808</u> |

These notes should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED
DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2020

| | RATE & % PVT TYPE USE | COST ON HAND | OPENING WDV | ADDIT'NS | DATE ORIG. ADDIT'N | SALE PRICE | PARTSALE PRICE | PROFIT (LOSS) | DISPOSAL DATE | COST | CAPITAL GAIN/LOSS | DEPN | ACCUM DEPN | PRIVATE DEPN | ACCUM PRIVATE DEPN | CLOSING WDV | |
|---------------------------------------------|--------------------------|-----------------|----------------|----------|-----------------------|---------------|-------------------|------------------|------------------|------|----------------------|------|---------------|-----------------|--------------------------|----------------|--|
| Property improvements | | | | | | | | | | | | | | | | | |
| Dance floor installation | 10.00D | 544 | 439 | - | 18/12/17 | - | - | - | - | - | - | 44 | 149 | - | - | 395 | |
| Dance floor | 10.00D | 1,846 | 1,490 | - | 19/12/17 | - | - | - | - | - | - | 149 | 505 | - | - | 1,341 | |
| Property improvements (from partnership) | 10.00D | 8,571 | 6,249 | - | 01/01/17 | - | - | - | - | - | - | 627 | 2,949 | - | - | 5,622 | |
| Breakout space renovations | 10.00D | 196 | 159 | - | 05/01/18 | - | - | - | - | - | - | 16 | 53 | - | - | 143 | |
| Doors and fittings | 10.00D | 717 | 582 | - | 11/01/18 | - | - | - | - | - | - | 58 | 193 | - | - | 524 | |
| Breakout space renovations | 10.00D | 244 | 198 | - | 12/01/18 | - | - | - | - | - | - | 20 | 66 | - | - | 178 | |
| Painting | 10.00D | 150 | 122 | - | 15/01/18 | - | - | - | - | - | - | 12 | 40 | - | - | 110 | |
| Bathroom fittings | 10.00D | 429 | 349 | - | 15/01/18 | - | - | - | - | - | - | 35 | 115 | - | - | 314 | |
| Property fittings | 10.00D | 87 | 71 | - | 17/01/18 | - | - | - | - | - | - | 7 | 23 | - | - | 64 | |
| Renovation work | 10.00D | 330 | 269 | - | 19/01/18 | - | - | - | - | - | - | 27 | 88 | - | - | 242 | |
| Lighting for the breakout space | 10.00D | 273 | 223 | - | 05/02/18 | - | - | - | - | - | - | 22 | 72 | - | - | 201 | |
| Acoustic treatment for breakout space | 10.00D | 909 | 739 | - | 12/01/18 | - | - | - | - | - | - | 74 | 244 | - | - | 665 | |
| Property fittings - breakout space | 10.00D | 241 | 198 | - | 15/02/18 | - | - | - | - | - | - | 20 | 63 | - | - | 178 | |
| Dimmer lights | 10.00D | 863 | 709 | - | 19/02/18 | - | - | - | - | - | - | 71 | 225 | - | - | 638 | |
| Breakout space | 10.00D | 1,851 | 1,522 | - | 19/02/18 | - | - | - | - | - | - | 163 | 482 | - | - | 1,369 | |
| Acoustic treatment for breakout space | 10.00D | 1,818 | 1,498 | - | 26/02/18 | - | - | - | - | - | - | 150 | 470 | - | - | 1,348 | |
| Air conditioner | 10.00D | 6,000 | 4,954 | - | 05/03/18 | - | - | - | - | - | - | 497 | 1,543 | - | - | 4,457 | |
| Tarkett flooring | 10.00D | 2,927 | 2,444 | - | 13/04/18 | - | - | - | - | - | - | 245 | 728 | - | - | 2,199 | |
| Flooring | 10.00D | 400 | 342 | - | 06/07/18 | - | - | - | - | - | - | 34 | 92 | - | - | 308 | |
| Bike racks | 10.00D | 52 | 44 | - | 09/07/18 | - | - | - | - | - | - | 4 | 12 | - | - | 40 | |
| Electrical work | 10.00D | 587 | 504 | - | 16/07/18 | - | - | - | - | - | - | 51 | 134 | - | - | 453 | |
| Property electrical work | 10.00D | 109 | 94 | - | 24/07/18 | - | - | - | - | - | - | 9 | 24 | - | - | 85 | |
| Lighting for breakout space | 10.00D | 47 | 41 | - | 27/08/18 | - | - | - | - | - | - | 4 | 10 | - | - | 37 | |

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED

DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2020

| | RATE & TYPE | % PVT USE | COST ON HAND | OPENING WDV | ADDIT'NS | DATE ORIG. ADDIT'N | SALE PRICE | PARTSALE PRICE | PROFIT (LOSS) | DISPOSAL DATE | COST | CAPITAL GAIN/LOSS | DEPN | ACCUM DEPN | PRIVATE DEPN | ACCUM PRIVATE | CLOSING WDV |
|------------------------------------------------|----------------|--------------|-----------------|----------------|----------|-----------------------|---------------|-------------------|------------------|------------------|------|----------------------|-------|---------------|-----------------|------------------|----------------|
| Building works | 10.00D | | 300 | 267 | - | 28/11/18 | - | - | - | - | - | - | 27 | 60 | - | - | 240 |
| Breakout improvements | 10.00D | | 129 | 115 | - | 03/12/18 | - | - | - | - | - | - | 12 | 26 | - | - | 103 |
| Projector screen for breakout | 10.00D | | 83 | 75 | - | 19/12/18 | - | - | - | - | - | - | 8 | 16 | - | - | 67 |
| Fluro light fittings in workshop | 10.00D | | 446 | 376 | - | 15/05/18 | - | - | - | - | - | - | 38 | 108 | - | - | 338 |
| Rheem above sink boiling water unit | 10.00D | | 1,271 | 1,115 | - | 01/10/18 | - | - | - | - | - | - | 112 | 268 | - | - | 1,003 |
| Audio equipment | 10.00D | | 689 | 657 | - | 16/07/19 | - | - | - | - | - | - | 66 | 98 | - | - | 591 |
| Westend Builders - Venue improvements | 10.00D | | 881 | 873 | - | 29/11/19 | - | - | - | - | - | - | 88 | 96 | - | - | 785 |
| Bathroom renovation work | 10.00D | | 3,891 | 3,887 | - | 28/12/19 | - | - | - | - | - | - | 390 | 394 | - | - | 3,497 |
| Westend Builders - Venue improvements | 10.00D | | 12,327 | - | 12,327 | 07/01/20 | - | - | - | - | - | - | 1,216 | 1,216 | - | - | 11,111 |
| Blinds | 10.00D | | 2,182 | - | 2,182 | 03/02/20 | - | - | - | - | - | - | 199 | 199 | - | - | 1,983 |
| Westend Builders - Venue Improvements | 10.00D | | 2,313 | - | 2,313 | 07/02/20 | - | - | - | - | - | - | 208 | 208 | - | - | 2,105 |
| Property improvements - Peter Fong | 10.00D | | 299 | - | 299 | 24/02/20 | - | - | - | - | - | - | 26 | 26 | - | - | 273 |
| Blinds - Internal Awnings | 10.00D | | 3,273 | - | 3,273 | 27/02/20 | - | - | - | - | - | - | 277 | 277 | - | - | 2,996 |
| | | | 57,274 | 30,605 | 20,393 | | - | - | - | - | - | - | 4,986 | 11,272 | - | - | 46,002 |
| Instant asset write-off | | | | | | | | | | | | | | | | | |
| Office fitout including desks, drawers etc. | 100.00P | | 660 | - | - | 12/01/18 | - | - | - | - | - | - | - | 660 | - | - | - |
| Office chairs | 100.00P | | 404 | - | - | 15/01/18 | - | - | - | - | - | - | - | 404 | - | - | - |
| Desk | 100.00P | | 90 | - | - | 17/01/18 | - | - | - | - | - | - | - | 90 | - | - | - |

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED

DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2020

| | RATE & % PVT TYPE USE | COST ON HAND | OPENING WDV | ADDITNS | DATE ORIG. ADDITN | SALE PRICE | PARTSALE PRICE | PROFIT (LOSS) | DISPOSAL DATE | COST | CAPITAL GAIN/LOSS | DEPN | ACCUM DEPN | PRIVATE DEPN | ACCUM PRIVATE | CLOSING WDV |
|-------------------------|--------------------------|-----------------|----------------|---------------|----------------------|---------------|-------------------|------------------|------------------|----------|----------------------|---------------|---------------|-----------------|------------------|----------------|
| 50 black folding chairs | 100.00P | 361 | - | - | 13/02/18 | - | - | - | - | - | - | - | 361 | - | - | - |
| Office equipment | 100.00P | 33 | - | - | 05/03/18 | - | - | - | - | - | - | - | 33 | - | - | - |
| Photo display boards | 100.00P | 120 | - | - | 13/04/18 | - | - | - | - | - | - | - | 120 | - | - | - |
| Polaroid camera | 100.00P | 90 | - | - | 11/07/18 | - | - | - | - | - | - | - | 90 | - | - | - |
| PA for breakout space | 100.00P | 27 | - | - | 27/08/18 | - | - | - | - | - | - | - | 27 | - | - | - |
| Mackie Mixing Console | 100.00P | 400 | - | - | 26/09/18 | - | - | - | - | - | - | - | 400 | - | - | - |
| Drill | 100.00P | 234 | - | - | 20/02/18 | - | - | - | - | - | - | - | 234 | - | - | - |
| Sound equipment | 100.00P | 251 | - | - | 11/02/19 | - | - | - | - | - | - | - | 251 | - | - | - |
| Microphone and stand | 100.00P | 158 | - | - | 05/06/19 | - | - | - | - | - | - | - | 158 | - | - | - |
| Wifi booster | 100.00P | 80 | - | - | 10/07/19 | - | - | - | - | - | - | - | 80 | - | - | - |
| Fridges | 100.00P | 173 | - | - | 28/10/19 | - | - | - | - | - | - | - | 173 | - | - | - |
| Glass cabinets | 100.00P | 91 | - | 91 | 10/01/20 | - | - | - | - | - | - | 91 | 91 | - | - | - |
| Curtains & Lighting | 100.00P | 335 | - | 335 | 20/01/20 | - | - | - | - | - | - | 335 | 335 | - | - | - |
| Meeting room chairs | 100.00P | 213 | - | 213 | 01/06/20 | - | - | - | - | - | - | 213 | 213 | - | - | - |
| Vacuum Cleaner | 100.00P | 352 | - | 352 | 01/06/20 | - | - | - | - | - | - | 352 | 352 | - | - | - |
| Bar cart | 100.00P | 273 | - | 273 | 26/08/20 | - | - | - | - | - | - | 273 | 273 | - | - | - |
| Office furniture | 100.00P | 372 | - | 372 | 07/09/20 | - | - | - | - | - | - | 372 | 372 | - | - | - |
| Display stand | 100.00P | 227 | - | 227 | 10/09/20 | - | - | - | - | - | - | 227 | 227 | - | - | - |
| Bar Cart | 100.00P | 273 | - | 273 | 11/09/20 | - | - | - | - | - | - | 273 | 273 | - | - | - |
| Venue furniture | 100.00P | 123 | - | 123 | 11/09/20 | - | - | - | - | - | - | 123 | 123 | - | - | - |
| Hardware for internet | 100.00P | 5,179 | - | 5,179 | 04/05/20 | - | - | - | - | - | - | 5,179 | 5,179 | - | - | - |
| Sign | 100.00P | 175 | - | 175 | 19/08/20 | - | - | - | - | - | - | 175 | 175 | - | - | - |
| | | 10,693 | - | 7,612 | | - | - | - | - | - | - | 7,612 | 10,693 | - | - | - |
| Total Assets | | 67,967 | 30,605 | 28,006 | | - | - | - | | - | - | 12,608 | 21,965 | - | - | 46,002 |

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

THE MILL INCORPORATED


DIRECTOR'S DECLARATION

The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the director of THE MILL INCORPORATED, the director of the company declares that:

1. the financial statements and notes as set out on pages 2 to 8 present fairly the company's financial position as at 31 December 2020 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements; and
2. in the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director



Katrina Lazaroff

Dated this ____ day of _____ 20__

THE MILL INCORPORATED
COMPILATION REPORT
TO THE MILL INCORPORATED

We have compiled the accompanying special purpose financial statements for the year ended 31 December 2020 of THE MILL INCORPORATED, as set out on pages 2 to 8. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Director

The director of THE MILL INCORPORATED is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are appropriate to meet the director's needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the director, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the significant accounting policies described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Bentleys (SA) Pty Ltd
Chartered Accountants
Level 5, 63 Pirie Street
Adelaide, SA, 5000



Director: James Allen

Dated: 30 April 2021

The Mill Inc. Independent Auditor's Report

We have audited the attached financial statements, being a special purpose financial report, of The Mill Inc. (Association), for the year ended 31 December 2020.

Opinion

In our opinion, the financial statements of the Association are properly drawn up:

- a) to present fairly the financial position of the Association as at the 31 December 2020 and the results of its operations for the period then ended, and;
- b) according to applicable Australian Accounting Standards.

Basis for Opinion

For the audit of the Association we have maintained our independence in accordance with the relevant ethical requirements of APES 110 Section 290. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information – Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the association to meet the requirements of Associations Incorporation Act (SA) 1985 and regulations. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members.

Responsibilities of Management for the Financial Report

The Board of Management is responsible for the preparation of the financial report in accordance with Associations Incorporation Act (SA) 1985 and regulations and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Ian G McDonald FCA
Registered Company Auditor

Dated at Grange this 20th day of April 2021