

**LONDON MINING NETWORK**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**ALISON WARD ACCOUNTANTS**  
**CHARTERED CERTIFIED ACCOUNTANTS**

**28 HILLS ROAD**  
**BUCKHURST HILL**  
**ESSEX IG9 5RS**

**LONDON MINING NETWORK  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**LONDON MINING NETWORK  
TRUSTEES' REPORT - ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**PRINCIPAL OFFICE OF THE NETWORK**

225-229 Seven Sisters Road  
London N4 2DA

**TRUSTEES**

Andrew Hickman  
Kerima Mohideen (Co-Chair)  
Mark Muller (Co-Chair)  
Patrick Scott  
Glyn Thomas

**COORDINATOR**

Richard Solly

**CHARITY NUMBER**

1159778

**BANKERS**

Triodos Bank  
Brunel House  
11 The Promenade  
Bristol BS8 3NN

**INDEPENDENT EXAMINER**

Alison Ward  
Alison Ward Accountants  
Chartered Certified Accountants  
28 Hills Road  
Buckhurst Hill  
Essex IG9 5RS

**LONDON MINING NETWORK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The Trustees present their report and the independently examined financial statements of the charity for the year ended 31 December 2016. The administrative information is shown on Page 1.

**Status**

London Mining Network (LMN) is an alliance of human rights, development, environmental and solidarity groups. London is the world's leading centre of mining finance. Mining is one of the most polluting and destructive industries in the world and is often associated with human rights abuses. Our role is to support communities badly affected by mining, help make their voices heard in London, and assist them in pursuing just solutions to their problems.

LMN was registered as a Charitable Incorporated Organisation on 5 January 2015. Our Charitable Objects are:

(1) To promote and protect human rights (as set out in the Universal Declaration of Human Rights 1948 and subsequent United Nations conventions and declarations) within the context of mining throughout the world by all or any of the following means:

- o Monitoring abuses of human rights with regard to mining-affected communities;
- o Research into the impacts of mining on human rights;
- o The dissemination of such research to the public;
- o Providing advice to government and others on the mining industry's impacts on human rights;
- o Commenting on proposed legislation and government policy in relation to companies involved in mining and mining finance in respect of human rights;
- o Raising awareness of the impacts of mining on human rights;
- o Promoting public support for the rights of mining-affected communities;
- o Promoting respect for human rights by mining companies and other bodies involved in mining;
- o International advocacy in relation to mining and human rights;

(2) To promote sustainable development (that is, development which meets the needs of the present without compromising the ability of future generations to meet their own needs) in such mining-affected communities by means of the preservation, conservation and protection of the environment and prudent use of resources.

In furtherance of these objects but not otherwise, the Trustees shall have power to engage in political activity provided that the Trustees are satisfied that the proposed activities will further the purposes of the charity to an extent justified by the resources committed and the activity is not the dominant means by which the charity carries out its objects.

**Public benefit**

The Trustees have taken account of the statutory reporting duty introduced in 2009 to illustrate how in practice the activities of LMN meet the legal public benefit requirement. In this respect, the Trustees have noted and paid due regard to all the Charity Commission's statutory guidance that is relevant to our mission, and have highlighted in this report examples of LMN activities which illustrate how our work fulfils its mission and the significant benefits it brings to individuals and communities affected by mining companies.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

*"If I were still today CEO of a major development NGO, I would wish to find resources to finance LMN even at a time when budgets are shrinking. LMN is a small and frugal enterprise and yet it stands out to me as one of the most effective groups I have ever come across, working in advocacy and lobbying built on authentic solidarity with vulnerable communities that are threatened by mega development and pharaonic mining projects. I can testify to the integrity of its senior staff and I can recommend LMN to you without reserve."*

Julian Filochowski CMG, OBE, former Director of CAFOD

**Support for mining-affected communities**

***"Many thanks - may God continue giving you energy to support the most needy and most forgotten people affected by coal mining in La Guajira."***

*Felipe Antonio Ustate Perez, FECONADEMIGUA (Federation of African-descent Communities Affected by Mining in La Guajira), La Guajira, Colombia (email, 9 September 2016)*

London Mining Network exists to support communities affected by the operations of mining companies based in London or funded by UK financial institutions.

One of the ways we offer this support is by bringing representatives of mining-affected communities to Britain to tell people about the impacts of London-linked mining activities on their communities. These visits usually take place around the time of mining company AGMs (Annual General Meetings) so visitors can address the company's board and shareholders at the meeting, but we usually also arrange for them to speak to institutional investors, journalists, parliamentarians, government officials, interested NGOs, members of diaspora communities and other members of the public.

***"My colleagues and I are extremely grateful to the London Mining Network and particularly to you and your team of concerned and active colleagues for enabling our participation in the Rio Tinto AGM. We also appreciate the efforts taken to organise the Day School which enabled us to share our concerns and learn about others with a large and thoughtful audience. It is my pleasure to record the meticulous planning of one-to-one meetings you had scheduled with investor groups and relevant officials. This has provided a better insight into the kind of issues that concern the investors."***

*Sreedhar Ramamurthi, Managing Trustee, Environics Trust, New Delhi, India  
(email, 29 April 2016)*

In April, 2016, we hosted community representatives from India, Madagascar, Mongolia and the USA for the Rio Tinto AGM. Sreedhar Ramamurthi works with Environics Trust and with national network Mines, Minerals and People in India; Mamy Rakotondrainibe represents TANY, the Collective for the Defence of Malagasy Lands; Sukhgerel Dugersuren is from Oyu Tolgoi Watch in Mongolia; and Roger Featherstone is Director of the Arizona Mining Reform Coalition. As well as attending the AGM, the visitors addressed a 'day school' in London and met with investors, government officials and the Parliamentary Human Rights Group. We stressed particularly the dangers of Rio Tinto's 'biodiversity offsetting' programmes in Madagascar. Often this amounts to a 'double land grab' from local people (who have been using the land at the mine site and the offset site) while failing to provide real ecological benefits. A report on biodiversity offsetting published by our friends in World Rainforest Movement and Re:Common was launched at the day school and Madagascan activist Mamy Rakotondrainibe was interviewed by the BBC World Service.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

***"London Mining Network has been very helpful in our struggle to protect Oak Flat. Not only have you provided critical logistical support and in setting up meetings, you have been helpful throughout the year in helping us bring Oak Flat to the international stage. In particular, I appreciate the meetings with some of the Rio Tinto investors (which is an avenue we need to spend more time on), and the meeting with the Parliament's Human rights community. ... I also liked the day school. We need to spread the word to the public as well as decision-makers. All in all, another worthwhile trip that would not have been possible without your assistance!"***

*Roger Featherstone, Director, Arizona Mining Reform Coalition (email, 12 May 2016)*

In May, we attended the Antofagasta AGM with Patricio Bustamante and Marcela Ortiz from Chile. Patricio raised concerns about the dangers posed by the Mauro tailings (mining waste) dam at Antofagasta's Los Pelambres copper mine in northern Chile, and Marcela spoke on behalf of residents in the mountains near the national capital, Santiago, affected by a hydroelectric project being constructed to power the mine. Patricio was interviewed on international broadcaster RTTV's Going Underground programme while Marcela recorded a video appeal to the British public. The issues raised were also covered by the New Internationalist.

During October, LMN hosted visits by three representatives from Brazil, two from Colombia, and one each from Indonesia and the USA. Letícia Oliveira Gomes de Faria represents MAB, the Movement of People Affected by Dams in Brazil. Maria dos Santos is a dairy farmer who lost much of her land and livelihood because of the Samarco tailings dam collapse in November 2015. Rodrigo Peret is a Franciscan brother who works with Franciscans International and the Latin American Churches and Mining Network. Luz Angela Uriana Epiayu is an indigenous Wayuu woman from La Guajira in Colombia, who brought a legal action against Cerrejon Coal (one third owned by BHP Billiton) over the damage to the health of her son Moises by coal dust. She was accompanied by colleague Annelen Micus, a German lawyer working with Bogota-based Jose Alvear Restrepo Lawyers' Collective (CAJAR). Arie Rompas works with WALHI (Friends of the Earth Indonesia), and has family connections with the area affected by the Indomet opencast coal project in Kalimantan (Borneo), a project in which BHP Billiton was involved until mid-2016. Professor Avi Chomsky teaches Latin American history at Salem State University in Massachusetts, USA.

They were all here for the BHP Billiton AGM on 20 October to make a variety of demands as well as participate in various related activities including an activist gathering at SOAS (University of London) and an academic day conference at University College London. LMN worked with Brazilian and other Latin American activists to put on a lively dramatic display outside the AGM, and our friends at global mine workers' union IndustriALL sent a message of solidarity.

We managed to get a great deal of media coverage, partly because of the magnitude of the Samarco tailings dam disaster in Brazil in November 2015.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The visitors all valued their visit and told us that they thought the activities and networking opportunities were very useful for them. They told us that they found everyone they met from LMN very kind and helpful, and that they had felt well supported by us. We certainly had a wonderful team of dedicated volunteers involved in all sorts of ways. Various groups within and outside LMN co-operated to make sure everything went well - including Biofuelwatch, Coal Action Network, Colombia Solidarity Campaign, CORE (the corporate accountability coalition), Friends of the Earth, International Transport Federation, Jesuit Missions UK, Movimiento Jaguar Despierto, the Parliamentary Human Rights Group, Progressio, the Society of St Columban, TAPOL and War on Want.

***"We did not come to London expecting a positive response from the company at the AGM but it is another step in the struggle and the company saw us, knows we exist and are in struggle, have reached London and can enter the AGM and voice our demands. This is a tool to mobilise more people at home."***

*Letícia Oliveira Gomes de Faria, MAB*

***"We've shown the company we are organised. We've denounced the crime that happened in our country and passed on the message. We'll see what reply we get when we get back, whether the company will change anything there."***

*Maria dos Santos, dairy farmer, Mariana*

***"The idea to come to London was part of a strategy. It is important to use the opportunity of the AGM for the communities. It shows we are doing something as communities and are able to reach into the company, that we have partners, we have international allies."***

*Rodrigo Peret, Churches and Mining Network, Brazil*

***"Really good, very well organised overall."***

*Annelen Micus, CAJAR lawyers' collective, Bogota, Colombia*

***"I was only there for two days, both amazing."***

*Avi Chomsky, Professor of Latin American History, Salem State University, Massachusetts,  
USA*

The next month, we worked with Australian groups Mineral Policy Institute and BHP Billiton Watch to ensure that the company was challenged at its Australian AGM as well.

During the year LMN also raised environmental matters and other issues of concern to mining-affected communities at several other company AGMs, including those of Anglo American and HSBC in April, Vedanta in August and GCM Resources in December.

On behalf of several indigenous Sami communities in northern Sweden, we attended an Extraordinary General Meeting of Beowulf Mining in February. Beowulf's board has been affected by our intervention and we are told has become more respectful of indigenous Sami people potentially affected by its planned operations in Sweden.

We supported member group Biofuelwatch in raising environmental issues inside and outside the Drax AGM in April.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

It is not only by inviting community representatives to London or by attending company AGMs that we support mining-affected communities. In May, we published a piece of research by Andy Higginbottom, an Associate Professor at Kingston University, about the involvement of Graham Edwards, chief executive of London based property management company Telereal Trillium, in Australian mining company MRC. MRC is planning to mine titanium along a 22 kilometre strip of the Eastern Cape's Wild Coast in South Africa, against fierce opposition from the community at Amadiba. One of the community leaders opposing the mining was assassinated in March. Along with friends in Marikana Miners Solidarity Campaign and LMN member groups Gaia Foundation and War on Want, we organised a protest outside Telereal Trillium's offices, calling on Mr Edwards to use his influence as an MRC shareholder to stop this mining project from going ahead. In July, together with the other organisations involved, we organised a showing of the film *The Shore Break* about the controversial mining plans. We also organised a petition, which we attempted to hand in to Mr Edwards' office in July. We believe that the efforts of which we were a part helped lead to MRC's divestment from the project.

We offered support to communities potentially affected by seabed mining around Papua New Guinea by protesting at the 5th annual seabed mining summit in London in May, working with friends at member group War on Want and in the Australian-based Deep Sea Mining Campaign. And in June, we mounted a humorous protest outside the 'Responsible Extractives Summit' to draw attention to the mining industry's failure to practice sufficient responsibility.

***"Huge thanks to the London Mining Network and allies for pulling this event off and speaking out against the harmful myths-making machine!"***

*Catherine Coumans, Miningwatch Canada (email 23 June 2016)*

We have also supported our friends in mining-affected communities who are under threat because of their opposition to company activities. When requested, we publicise these threats and approach company management and civil authorities. Most recently, we have assisted our partner Jakeline Romero of indigenous women's organisation Fuerza de Mujeres Wayuu in Colombia in publicising the death threats made against her because of her criticisms of the Cerrejon coal mine, owned by London-listed companies Anglo American, BHP Billiton and Anglo American. Local management at Cerrejon Coal immediately responded to this publicity by publicly denouncing the threats against Jakeline herself.

Our community contacts continue to express appreciation of our support, telling us that it gives them courage to continue their own work.

Towards the end of 2016, we received requests to assist South African colleagues (and German supporters) in attending the Lonmin AGM on 26 January in support of the families of miners massacred at Marikana in 2012; and to assist groups working to halt Eldorado's gold mine in Halkidiki, Greece, a proposed Euromax project on the border of Macedonia and Bulgaria, and a Firestone project in Lesotho.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Awareness raising**

We publish information on our website about communities' views on London-linked mining companies, including it in mailings sent to (now) well over 800 people on average every two weeks. We have over 5,700 Twitter followers, up from 4,400 in April 2015. Our Facebook page is 'liked' by over 1,000 people. Numerous press articles have been published as a result of our work. We continue to provide speakers for meetings - most recently for events at Goldsmith's College in London and the Universities of Cambridge and Oxford.

***"The Rio Tinto event was one of the best sessions I have been to in a long time (I was in the double land grab session and it was spine chilling but brilliant). It was hugely inspiring. So please let everyone know at LMN how thankful we are for the good work that you guys do."***

*Saranel Benjamin, International Programmes Director, War on Want (email, 20 April 2016)*

We are part of a project involving a consortium of groups across the European Union, funded for three years by the European Commission, drawing attention to the social and environmental impacts of the sourcing of minerals imported into Europe. We organised a conflict minerals petition signed by over 44,000 people, and worked within a larger consortium of organisations who gained well over 200,000 signatures. We filmed a hand-in of the UK signatories at the Foreign and Commonwealth Office (FCO), and attended a number of advocacy meetings with FCO staff on the issue. This helped to influence EU negotiations leading to an outline agreement in June and a new law in November which represents a step forward, even if not such a big step as we had been advocating for.

The EU Project Coordinator, Andy Whitmore, presented at a project multiplier seminar in Bucharest in September, with a focus on EU policy and mining, as well as presenting on behalf of LMN at the Asia Europe Peoples Forum in Mongolia in July.

LMN Co-chair Kerima Mohideen has developed an educational board game to help young people learn about the impacts of mobile phone production and disposal. Ciprian Diaconita of member group Environmental and Social Change has done the design work, and the game will be made available to schools, colleges and other appropriate groups during 2017.

We are now in discussion with the Manchester-based Threepenny Festival about a proposal for an 'artist-activist collaboration' which would produce video and theatre pieces based on the issues on which LMN works.

***"I take my hat off to you and LMN. Your work is vital and necessary."***

*Vikki John, Bougainville Freedom Movement (email, 28 July 2016)*

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Research and advocacy**

During 2015, we supported member group Coal Action Network in research on the supply chain for UK coal-fired power stations, so that we can make clear the community and ecological impacts of the use of coal in the UK. Their report, Ditch Coal, was published early in 2016, and LMN assisted Coal Action Network in organising a national speaker tour in April and May 2016 by Vladimir Sliviyak of Russian environmental organisation Ecodefense to publicise the issues covered by the report. LMN organised a London event for Vladimir as well as helping organise meetings with parliamentarians, investors and coal buyers. A short video was produced by our colleague Jo Syz and the issues were covered by Open Democracy, Nerve Magazine and the New Internationalist.

LMN research associate Richard Harkinson continues to work with an international consortium of organisations concerned about the impacts of Rio Tinto's Oyu Tolgoi project in Mongolia on the fragile South Gobi desert ecosystem, on nomadic herdsman and local water availability. LMN and the consortium are urging international funders, including the International Finance Corporation and the European Bank for Reconstruction and Development, to insist on higher environmental and social standards at the mine.

Richard Harkinson has also been working for LMN with groups in Europe and elsewhere advocating on aspects of the EU Mining Waste Directive, including presenting at an informal stakeholder meeting on the directive in December.

Richard has also worked on critiquing mining companies' use of biodiversity offsetting as a way of justifying destructive mining projects. We hope to work closely with Andrew Lees Trust, Re:Common (in Italy), TANY (in France and Madagascar) and Friends of the Earth on this issue during 2017.

LMN trustee Andrew Hickman has continued to research mining impacts and British connections in Indonesia, working particularly with LMN member group TAPOL in Britain and with WALHI and JATAM (the Indonesian mining advocacy network) in Indonesia.

LMN trustee Patrick Scott has acted as one of our contacts with Banktrack in the Netherlands, attending an international gathering of Banktrack partners on our behalf. He has also investigated British connections with financing destructive mining in Eritrea.

We contributed to the Church of England's Ethical Investment Advisory Group's consultation on ethical guidelines for investment in mining during the spring. LMN Co-ordinator Richard Solly gave oral testimony and LMN Project Co-ordinator Andy Whitmore assisted member group Ecumenical Council on Corporate Responsibility in a written submission about Indigenous Peoples' right to Free, Prior Informed Consent.

We also made a written submission in the summer to an inquiry into human rights and business, conducted by the Parliamentary Joint Committee on Human Rights.

LMN volunteer Ali Sargent has been working on a report about allegations of corruption involving a London-listed mining company, and a small working group will be developing work in support of communities affected by the company's operations and making recommendations to LMN's trustees about publication of the report when it is finished.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Networking / Network support / Membership**

Membership of London Mining Network remains at twenty groups (listed below). One associate member group has been wound up, one has left the network as it is no longer working on mining-related issues, and another has joined, so that we had a total of eleven associate member groups at the end of 2016.

News has been shared among members via four network meetings, and around 100 emails sent to network groups during the year, providing updates and promoting joint working between member groups and associates.

Member groups of London Mining Network during 2016 were: ACTSA (Action for Southern Africa), Biofuelwatch, CATAPA (Comite Academico Tecnico de Asesoramiento a Problemas Ambientales), Coal Action Network, Colombia Solidarity Campaign, The Cornerhouse, Corporate Watch, ECCR (Ecumenical Council for Corporate Responsibility), Environmental and Social Change, Eritrea Focus, Forest Peoples Programme, Gaia Foundation, Global Justice Now, LAMMP (Latin America Mining Monitoring Programme), Partizans (People Against Rio Tinto And Subsidiaries), Scottish Opencast Communities Alliance, Society of St Columban, TAPOL, UK Tar Sands Network and War on Want.

We have also worked with groups outside our network, including with ABColombia, Kono District Development Association, Marikana Miners Solidarity Campaign, Movimiento Jaguar Despierto, Phulbari Solidarity Group, and the Bangladesh National Committee to Protect Oil, Gas and Mineral Resources, UK Branch; with Global Witness and Amnesty International (on conflict minerals), with the corporate responsibility coalition CORE and with responsible investment organisation ShareAction, particularly on their Aiming for A initiative calling on companies to be clearer about their plans for reducing their carbon footprints; and with the Parliamentary Human Rights Group.

Across Europe, we have worked with our EU consortium partners in the 'Stop Mad Mining' campaign, with Banktrack, CEE Bankwatch, and the Bang! Ban Cyanide! Campaign, calling for a total ban on cyanide use within the European Union.

Internationally, we have worked with groups including BHP Billiton Watch and Mineral Policy Institute in Australia; with Greenpeace and MAB in Brazil; with Miningwatch Canada; in Colombia, with CAJAR, CENSAT (Friends of the Earth Colombia), CINEP (a human rights investigation organisation), Comite Civico para la Dignidad de La Guajira, Fuerza de Mujeres Wayuu, Indepaz, Sintracarbon mine workers' union and Tierra Digna lawyers' collective; with Environics Trust and Mines Minerals and People in India; with TANY (Collective for the Defence of Malagasy Lands) in Madagascar and France; with Oyu Tolgoi Watch in Mongolia; with Earthworks in the USA; and the International Coal Network, the International People's Conference on Mining, the WoMin network on women and mining, the Yes to Life No to Mining network, and global mine workers' union IndustriALL.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Organizational matters**

We are in a healthy financial condition at present and are hopeful of continued successful funding applications during 2017. We intend to increase efforts to build a network of individual supporters contributing financially to our work.

We have become a 'Passionist Partner', an arrangement under which the Passionists, a Roman Catholic religious congregation, provide funding of £10,000 per year for four years and the organisations funded (mostly environmental, social justice and caring organisations) agree to share information and insights so as to strengthen each other's work.

We've been happy to share the LMN office with Muslim youth organization JAWAAB, which works against Islamophobia, and with Conrad Feather of member group Forest Peoples Programme.

Daniel Ajiteru, a student at Warwick University, has begun volunteer work with us. At the end of 2016, Joel Thompson of the Jesuits and Olivia Arigho Stiles of Latin American news magazine Alborada were also to start volunteer work with us.

At the end of 2016 we welcomed four new people on to the advisory committee, which assists the trustees - Daniel Voskoboynik (who works on climate change issues), Jane Rendell (of University College London), and Saranel Benjamin and Seb Ordonez of War on Want. They joined existing members Anca Giurgiu (Environmental and Social Change), Hal Rhoades (Gaia Foundation), Henry Longbottom (Jesuit Missions UK), Maggie Scrimgeour (Colombia Solidarity Campaign) and Richard Harkinson (Partizans).

During 2016 there were five trustees: Co-Chairs Kerima Mohideen and Mark Muller; and Andrew Hickman, Glyn Thomas and Patrick Scott.

Funding was provided during the year by the Sigrid Rausing Trust, the European Commission, Polden Puckham Charitable Foundation, Kenneth Miller Trust, the Passionist Community. We are grateful also for financial support received from member groups and individual donors.

Member group Partizans paid for the participation of Sreedhar Ramamurthi in London activities in April, while the Arizona Mining Reform Coalition paid for Roger Featherstone. World Rainforest Movement paid for Jutta Kill's participation in the dayschool on Rio Tinto. Chilean community organisation Citizen Co-ordination No Alto Maipo paid for Marcela Mella's flight to London in May to participate in activities around the Antofagasta AGM. University College London paid for Avi Chomsky to attend events in October, while the Stop Mad Mining project assisted with costs for Arie Rompas, the Order of Friars Minor paid for Rodrigo Peret's flights, and the costs of our visitors from Colombia were covered by German aid agency AGEH (Arbeitsgemeinschaft für Entwicklungshilfe), University College London and the Gender and Development Network.

Free accommodation for overseas visitors was provided by the Society of Jesus, the Society of St Columban, the International Transport Federation and various individual members and friends of our network.

Member groups Colombia Solidarity Campaign and Global Justice Now, together with individual donors, paid for the LMN Co-ordinator to participate in an organised human rights delegation to La Guajira, Colombia, in June.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**We are very grateful to our paid LMN workers**

- o Richard Solly, who continued to work as LMN's part-time Co-ordinator
- o Steph O'Connell, who continued to work as LMN's part-time Finance Worker
- o Andy Whitmore, who continued to work as LMN's part-time Project Co-ordinator for the European Union funded Stop Mad Mining project; and
- o Liam Barrington-Bush, who continued to work as LMN's part-time Communications Worker.

All of our paid workers also put in a very great deal of unpaid work - as did members of our advisory committee.

We have relied on much in-kind support from member groups as well, particularly the provision of paid staff time to assist our work. War on Want in particular has provided enormous help during the year.

We are also very grateful to all those who assisted us voluntarily during 2016, particularly Tom Allen and John Ackers for their technical and website support; Richard Harkinson, who has continued to make an enormous contribution in support of Mongolian colleagues as well as conducting research into tailings dam design and construction and bio-diversity offsetting schemes; Paul Robson, who is assisting us with our work on the Samarco tailings dam disaster; Mark Muller, who has generously provided free advice on technical aspects of mining; Ciprian Diaconita, who has helped with design work; Anca Giurgiu, who has advised on street theatre; Scarlet Hall and Anne Harris, who have advised us on our work on coal; Bron Lee, Christian McLaughlin and Julia Lagoutte, who assisted us with communications work; Johana Trujillo, who saved us many hundreds of pounds with her expertise in seeking out and buying low cost air tickets for our overseas visitors; Daniel Ajiteru, who is assisting us with financial administration; Ali Sargent, Andrew Hickman, Andy Higginbottom, Charlie Satow, Juan Sebastian Smart, Maggie Scrimgeour, Paul Robson, Richard Harkinson, Sebastian Ordonez and Ximena Blanco, who spent many hours accompanying community representatives during their visits to Britain; Ali Sargent, Juan Sebastian Smart and Ximena Blanco for their continuing work with the community at Caimanes in Chile; Diana Salazar and Jane Rendell for organising the academic day conference at University College London in October; Subir Sinha and Juan Piedra, for arranging use of meeting rooms at SOAS for us; Henry Longbottom of the Society of Jesus and Stuart Howard of the International Transport Federation, for arranging free accommodation for our overseas visitors; Malou Schueller of Progressio for involving our Colombian visitors in October in the Gender and Development conference in Parliament; Gordon Bennett, Jonathan Price, Shanta Martin and Sue Willman for pro bono advice on legal matters; and Anna O'Brien for advice in personnel matters.

We have recently started holding social gatherings on the last Wednesday evening of each month, and these have proved really enjoyable.

***"I find working with LMN a very rewarding experience, largely because of the qualities of the other people involved. There is a beautiful, kind, supportive atmosphere in this organisation, and I think that this is a great strength. I am also continually inspired by the people we work with in the communities affected by mining, and in the local organisations supporting them. I hope we can strengthen and deepen all these human relationships in the coming year."***

*Richard Solly, LMN Co-ordinator*

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Risk management**

The trustees have identified the following risks to the operations of the charity and instituted appropriate risk management:

Loss of funding: two charitable trusts and the European Union have agreed to fund us for a period of three years, ending in 2018. We need to find new funders to replace these funds by that time. We are actively seeking new funders and investigating online fundraising potential.

Loss of data: information possessed by London Mining Network is mostly held on computer, and such data may be lost, stolen or deleted. We have purchased a new external hard drive so that all such information can be regularly backed up on it.

Legal action: supporting communities which are in conflict with mining companies involves publishing information which companies may prefer were not published, and over which they may take legal action. We do all that we can to ensure the accuracy of information which we publish and have established a legal advisory group including specialists in defamation law. Trustees and paid workers are also taking training in basic defamation law.

**Reserves policy**

LMN is primarily funded by grants, which are both restricted and unrestricted. It strives to ensure that it holds reserves at any point, in order:

- o to fund unexpected or capital expenditure
- o to fund shortfalls in income, when income does not reach expected levels
- o to cover the closure of the charity's activities, including any liabilities.

Given our reliance on grants, and the difficulties in raising them, we aim to ensure we hold the equivalent of at least 3 months' worth of average expenditure. At present this is calculated as £13,000. At 31 December 2016 LMN has £50,000 in unrestricted funds which includes £25,000 donated in 2016 to cover activities beginning in that year and continuing to June 2017. The whole of this £25,000 plus a further £12,000 is budgeted to be spent on LMN activities taking place throughout 2017. The remaining £13,000 is LMN's free reserves.

London Mining Network commitments are to the consortium of organisations involved in the 'Stop Mad Mining' project funded by the European Commission, with whom we have a commitment in principle to see through agreed pieces of work, and to ensure that those working or contracted by LMN are given at least three months' notice in the event that LMN has to close or reduce its work due to lack of funds.

When we do not hold this level of reserves, but have agreed income streams for at least a year in advance, we will strive to ensure we reach this level, and will monitor the situation at meetings. We will aim to build reserves via membership fees, unrestricted donations and any surplus from unrestricted grants.

If we do not have guaranteed income streams for a year in advance, reaching the limits of the reserves should trigger a trustees' meeting to review the situation. If we have unrestricted reserves of more than three times the reserve limit, this should be reviewed and discussed at the next trustees' meeting, with a view to reducing the reserves.

This policy is reviewed annually.

**LONDON MINING NETWORK  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

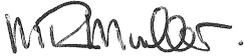
**Trustees' Responsibilities**

Charity law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. The trustees in preparing the financial statements, are required to:-

- 1) select suitable accounting policies and then apply them consistently.
- 2) make judgements and estimates that are reasonable and prudent.
- 3) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 23 March 2017 and signed on their behalf.



Mark Muller

**INDEPENDENT EXAMINER'S REPORT  
TO THE MEMBERS OF LONDON MINING NETWORK  
FOR THE YEAR ENDED 31 DECEMBER 2016**

I report on the financial statements of the London Mining Network for the year ended 31 December 2016 which are set out on pages 15 to 22.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of financial statements. The trustees consider that an audit is not required under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to

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

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

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

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

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



Alison Ward FCCA  
Alison Ward Accountants  
28 Hills Road  
Buckhurst Hill  
Essex IG9 5RS

23 March 2017

**LONDON MINING NETWORK  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Note</b>	<b>Funds</b>	<b>Funds</b>	<b>2016</b>	<b>Funds</b>	<b>Funds</b>	<b>2015</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income:</b>							
Donations and legacies	4	60,562	29,020	89,582	70,238	49,397	119,635
Investment income	5	62	-	62	29	-	29
<b>Total income</b>		<b>60,624</b>	<b>29,020</b>	<b>89,644</b>	<b>70,267</b>	<b>49,397</b>	<b>119,664</b>
<b>Expenditure on:</b>							
Charitable activities	6	48,454	25,535	73,989	36,406	34,294	70,700
<b>Total expenditure</b>		<b>48,454</b>	<b>25,535</b>	<b>73,989</b>	<b>36,406</b>	<b>34,294</b>	<b>70,700</b>
<b>Net income</b>		<b>12,170</b>	<b>3,485</b>	<b>15,655</b>	<b>33,861</b>	<b>15,103</b>	<b>48,964</b>
Transfer between funds	8	1,973	(1,973)	-	2,328	(2,328)	-
<b>Net movement in funds</b>		<b>14,143</b>	<b>1,512</b>	<b>15,655</b>	<b>36,189</b>	<b>12,775</b>	<b>48,964</b>
<b>Reconciliation of Funds</b>							
Total funds brought forward		36,189	12,775	48,964	-	-	-
<b>Total funds carried forward</b>		<b>£ 50,332</b>	<b>£ 14,287</b>	<b>£ 64,619</b>	<b>£ 36,189</b>	<b>£ 12,775</b>	<b>£ 48,964</b>

The company made no recognised gains and losses other than those reported in the income and expenditure account.

The notes on pages 17 to 22 form part of these financial statements

**LONDON MINING NETWORK  
BALANCE SHEET  
AS AT 31 DECEMBER 2016**

	Note	2016 £	£	2015 £
<b>CURRENT ASSETS</b>				
Debtors	9	269		104
Cash at bank and in hand		67,341		56,172
		<u>67,610</u>		<u>56,276</u>
<b>CREDITORS: Amounts falling due within one year</b>	10	<b>(2,991)</b>		<b>(7,312)</b>
				<u>48,964</u>
<b>NET CURRENT ASSETS</b>		<b>64,619</b>		<b>48,964</b>
		<u>£ 64,619</u>		<u>£ 48,964</u>
<b>FINANCED BY:</b>				
Unrestricted funds	11	50,332		36,189
Restricted funds	11	14,287		12,775
		<u>£ 64,619</u>		<u>£ 48,964</u>

The financial statements were approved by the trustees on 23 March 2017 and signed on their behalf.



Mark Muller

The notes on pages 17 to 22 form part of these financial statements

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**1a. Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) as amended by Update Bulletin 1 issued in February 2016 and the Financial Reporting Standard applicable in the UK Republic of Ireland (FRS 102).

London Mining Network meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**1b. Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a specified service it is deferred until the criteria for income recognition are met.

**1c. Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. The trustees' annual report contains information about the contribution to the charity made by volunteers.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policies (CONTINUED)**

**1d. Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally on notification of the interest paid or payable by the Bank.

**1e. Funds**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be used solely for particular purposes/areas of the charity's work or for specific projects undertaken by the charity.

**1f. Resources expended**

Resources expended are recognised on an accruals basis.

**1g. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1h. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1i. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. Accounting policies (CONTINUED)**

**1j. Taxation**

The charitable company is exempt from taxation under sections 466 to 493 of the Corporation Tax Act 2010.

**2. Staff costs and remuneration of key management personnel**

The charity considers its Key Management Personnel to be its trustees and the Coordinator.

Employment costs during the year amounted to:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries including accrued holiday pay	£ 21,894	£ 8,008
	<u>                    </u>	<u>                    </u>

The average monthly numbers of employees during the year was 0.6 (2015 - 0.6).

No employee had employee benefits in excess of £60,000.

**3. Related parties, trustees' expenses and remuneration**

The trustee, Kerima Mohideen, invoiced London Mining Network £1,240 for work on the education project and her partner, Richard Harkinson, invoiced £630 for research and advocacy work during the year.

There were amounts of £120 and £130 due to Kerima Mohideen and Richard Harkinson respectively at the balance sheet date.

The trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind. There were no expenses paid to the trustees in the period under review.

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. Income from donations and legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>
Sigrid Rausing Trust	30,000	-	30,000	30,000	-	30,000
Polden Puckham	10,000	-	10,000	10,000	-	10,000
EU	-	29,020	29,020	-	49,397	49,397
Kenneth Miller Trust	10,000	-	10,000	-	-	-
Passionists'	6,000	-	6,000	-	-	-
Columbans JPIC	1,000	-	1,000	-	-	-
Donations and member contributions	3,562	-	3,562	545	-	545
Funds transferred from the unincorporated organisation	-	-	-	29,409	-	29,409
Other income	-	-	-	284	-	284
	<u>£ 60,562</u>	<u>£ 29,020</u>	<u>£ 89,582</u>	<u>£ 70,238</u>	<u>£ 49,397</u>	<u>£ 119,635</u>

The charity benefits greatly from the involvement and enthusiastic support of its volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

**5. Investment income**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Bank interest receivable	62	-	62	29
	<u>£ 62</u>	<u>£ -</u>	<u>£ 62</u>	<u>£ 29</u>

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**6. Charitable activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Restricted 2015 £</b>	<b>Total 2015 £</b>
Project costs	10,379	5,598	15,977	77	8,032	8,109
Salaries	21,894	-	21,894	8,008	-	8,008
Coordinator's fees	-	-	-	13,820	-	13,820
Communication consultant's fees	5,260	3,360	8,620	2,380	3,150	5,530
Project coordinator's fees	-	15,120	15,120	(920)	15,550	14,630
Finance worker's fees	3,200	-	3,200	4,050	-	4,050
Premises costs	5,260	-	5,260	2,761	-	2,761
Insurance	243	-	243	207	-	207
Telephone	-	169	169	224	68	292
Training	-	-	-	240	-	240
Computer costs	93	-	93	222	530	752
Travel expenses	105	1,056	1,161	3,360	5,454	8,814
Printing, postage and stationery	782	232	1,014	237	395	632
Legal costs	-	-	-	276	-	276
Payroll charges	101	-	101	34	-	34
Bank charges	59	-	59	11	-	11
Governance costs	1,061	-	1,061	1,164	1,115	2,279
Sundry expenses	17	-	17	255	-	255
	<u>£ 48,454</u>	<u>£ 25,535</u>	<u>£ 73,989</u>	<u>£ 36,406</u>	<u>£ 34,294</u>	<u>£ 70,700</u>

**7. Governance costs**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2016 £</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>
Accountancy and independent examination	1,008	-	1,008	864	1,008	1,872
Trustee away day and training	53	-	53	300	-	300
Board meeting (including AGM) costs	-	-	-	-	107	107
	<u>£ 1,061</u>	<u>£ -</u>	<u>£ 1,061</u>	<u>£ 1,164</u>	<u>£ 1,115</u>	<u>£ 2,279</u>

**8. Transfer between funds**

The transfer between funds represents the contribution to administration costs made by the restricted funds.

**LONDON MINING NETWORK  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>9. Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	100	-
Shares acquired in mining companies	138	74
Prepayments	31	30
	<u>£ 269</u>	<u>£ 104</u>

Shares acquired in mining companies were not acquired as an investment but to allow access to the Annual General Meetings of the mining companies. They are therefore shown at cost and not at market value.

**10. Creditors: Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,255	4,627
Accruals	1,736	2,685
	<u>£ 2,991</u>	<u>£ 7,312</u>

**11. Analysis of net assets between funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2016</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fund Balances at 31 December 2016 are represented by</b>						
Current assets	52,315	15,295	67,610	42,493	13,783	56,276
Current liabilities	(1,983)	(1,008)	(2,991)	(6,304)	(1,008)	(7,312)
<b>Total Net Assets</b>	<u>£ 50,332</u>	<u>£ 14,287</u>	<u>£ 64,619</u>	<u>£ 36,189</u>	<u>£ 12,775</u>	<u>£ 48,964</u>

At 31 December 2016 LMN has £50,000 in unrestricted funds which includes £25,000 donated in 2016 to cover activities beginning in that year and continuing to June 2017. The whole of this £25,000 plus a further £12,000 is budgeted to be spent on LMN activities taking place throughout 2017. The remaining £13,000 is LMN's free reserves.