

COVENT GARDEN DRAGON HALL TRUST
Registered Company No: 03456508 (England and Wales)
Registered Charity No: 1087268

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 March 2016**

DAVIS, BURTON, WILLIAMS & CO.

Chartered Certified Accountants and Registered Auditors
11 Beeches Avenue
Carshalton
Surrey SM5 3LB

COVENT GARDEN DRAGON HALL TRUST
Report and accounts
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COVENT GARDEN DRAGON HALL TRUST

Chair Of Trustees Report for the year ended 31 March 2016

Dragon Hall and its dedicated team have excelled during these past twelve months providing a pioneering, partnership-and-youth-focused approach to our work with young people. We are pleased to report another exceptionally successful year

Funding:

Whilst our funding continues to be precarious from both Trusts and Camden, Dragon Halls ability to attract forward-thinking partners and cross-subsidise activities - alongside its reputation and solid foundation of providing cutting-edge services - has ensured the organisation continues to weather the extraordinary storm of budget cuts.

We are pleased to continue our partnership with Camden Council, with the extension of the community centres fund to December 2016 and will be applying for the Strategic Partners Fund during the latter half of 2016. Meanwhile, the considerable work and effort on fundraising has paid dividends. We are delighted to secure much needed funding, however, more importantly to our work is in establishing those vital links and relationships with Comic Relief, City Bridge Trust, Children in Need, William Shelton Trust, Santander and Peabody Trust. Working together we can improve the lives of those who have the least and we are pleased our vision and abilities to do this resonates with those of our partners.

This year we secured planning gain monies to construct a mezzanine floor within the main hall. As we look ahead to improve and expand our services, this work will increase our technology and training facilities to offer more exciting opportunities for a wide range of service users. Construction begins in May 2016 and will be completed by the Summer of 2016.

Youth Work

Dragon Halls innovative and committed staff and volunteers continue to excel in providing accessible and holistic services. Over the past ten years, Dragon Hall has used a range of inclusive non-formal education approaches to effectively engage young people, including group work, one-to-one support, peer education, inter-generational work, volunteering and employability programmes. These approaches have been assessed by London Youth, who have awarded Dragon Hall with their Silver Level Quality Mark.

In 2015 Dragon Hall provided centre-based and outreach activities to over 4000 young people across the UK & Europe, enhancing their personal, social and educational development via our Digital Inclusion Theory of Change. This takes participants on a journey from a position of social and digital exclusion, through our *Discover, Make, Create & Accelerate* Digital Learning Programmes, to a place where they are socially & digitally included. These scaffolded experiential learning opportunities utilise the *Dreyfus Model of Competence* in moving young people from novice-level understanding of an area to competence, proficiency, expertise and, eventually, mastery.

Dragon Hall was chosen as one of only eight organisations across the UK to be a case study for a report '*Local Youth Groups Today*' commissioned by UK Youth, the UK's largest national body for the youth sector. Dragon Hall was identified as an exemplar of *innovation and best practice across the UK, providing direction and guidance for all local youth groups, membership bodies and representative organisations, to ensure that local youth provisions remain young people centred, deliver effectively and achieve sustainability*

Dragon Halls Trustees are proud of and send congratulations to the entire staff team for their focussed dedication in raising opportunities for young people.

COVENT GARDEN DRAGON HALL TRUST

Chair Of Trustees Report for the year ended 31 March 2016 (Continued)

Activities for Seniors

Our vital activities for seniors are still going strong - chair yoga, art class and bridge club take place at Covent Garden Community Centre in Earlsam Street and Tea Dance, Pilates and the Choir take place at Dragon Hall. With funding from City Bridge Trust we are looking to extend these activities for seniors, especially those over 75 or carers 65+ during the next year and are currently consulting with older people to find out what they would like to have included in the coming months.

Under 5s Drop in

With funding cut for the under 5s drop at the end of March 2016, Dragon Hall Trustees agreed to continue this vital local service to toddlers and their parents and carers. We will seek funding to ensure our toddlers have a safe, secure and friendly place to socialise and to give parents and carers the safety-net of being able to come together and share their joys and concerns, contributing to better mental health and well-being for all the family.

Commercial Income

Our room hire rental remains strong, and our expenditure on care and maintenance on the premises contributes to this, as of course, does our location. We have also contracted out our bookings processes to other local organisations, including our neighbours at the Bloomsbury Baptist Church. Other new income streams include taking technology demonstrations to external organisations, including Camden & Islington Summeriversity, Futureiversity and Jersey Chamber of Commerce, West End Womens Institute, Metro Bank and various others.

Under the enthusiastic stewardship of Dragon Halls Director and senior staff team, the coming year has the potential to increase the delivery of exemplar services and opportunities to young people and our seniors, retaining a balance of community and commercial activities. With careful budget monitoring and processes in place, the Trustees are pleased to report an increase in operating reserves and continue, despite the financial outlook post the European Referendum, to aim for a 6 month contingency cover.



26/1/16

Ms S Vincent
Chair of Covent Garden Dragon Hall Trust

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and Administrative Details

Registered Company number
03456508 (England and Wales)

Registered Charity number
1087268

Registered Office
17 Stukeley Street
London WC2B 5LT

Trustees

Ms S Vincent - Councillor / Chair
Ms C A Matheson
Mr D Granville
Mr C J Raeburn (Resigned 21st May 2015)
Ms C Asgill
Mr S Bruegger
Mr J Quigley
Ms S Wood

Company Secretary
Ms C A Matheson

Auditors

Davis Burton Williams & Co.
Chartered Certified Accountants and Registered Auditors
11 Beeches Avenue
Carshalton
Surrey SM5 3LB

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 28 October 1997 as Covent Garden Community Trust and subsequently changed its name on 8 June 2001 and registered as a charity on 29 June 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute such amount as may be required (not exceeding £1).

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members. Under the requirements of the Memorandum and Articles of Association the longest serving members retire and may offer themselves for re-election at the Annual General Meeting.

The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees, the charity has, through advertising with the Camden Volunteer Bureau and networking with local groups, sought to expand its skillset and experience.

Induction and training of new trustees

Potential new Trustees are invited to attend a short training session with the Project Director of the charity to familiarise themselves with the charity and the context within which it operates. They are then invited to attend three General Meetings to learn more about the charity and its operations. Finally they are invited to join the board. New Trustees are given a copy of the Memorandum and Articles, the latest financial statements and the previous Annual Report. New Trustees are supported by the Chair, other Trustees and ad hoc meetings with the relevant Project Director.

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2016

Organisational structure

The company was incorporated on 28 October 1997 as a charitable company limited by guarantee and not having a share capital. Its members are such persons admitted to membership by the Trustees. At present the Trustees are the only members of the company.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Project Director. The Project Director is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. She is also responsible for day to day management of the Centre, individual supervision of staff and ensuring that the team continue to develop their skills and working practices in line with good practice.

Related parties

In so far as it is complementary to the charity's objects, the charity is guided by both local and national policy. The charity is a member of the West Central Forum - a partnership of local groups whose purpose is to improve the quality of life for residents living within the area of Covent Garden, Bloomsbury and St Giles, by tackling key issues and seeking engagement from all members of the local community.

Risk management

The risk management strategy includes an annual review of the risks related to governance, operation, finance and litigation and establishment and implementation of procedures to mitigate and minimise impacts. Significant external risks to funding have led to the revision of our business plan and funding strategy to encourage diversification of funding and activities. The adoption of a quality assurance standard is a priority in the future.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have taken into consideration the nature of its operation to provide a public benefit and has taken steps to ensure funds and activities are directed towards addressing the community needs as developed in partnership with other local individuals and groups.

The objectives for which the charity company was established are to:

- Develop Dragon Hall as an income generating community activity and information resource for the area of Covent Garden, Holborn and Bloomsbury, offering a venue, including rooms and facilities, for the use and benefit of local residents, businesses, community groups and organisations.
- Offer a wide range of social, educational and recreational activities and events and developed in partnership with service users, to facilitate the needs and interests of diverse communities with a particular focus on those at risk from social exclusion and isolation (i.e. children and young people, older people, Black and Minority Ethnic (BME) and disability groups).
- Enable partnership working in the area to develop around the hub of the venue and establish a consultative mechanism that will enable resources to be pooled, avoid overlap and duplication of services, identify gaps in provision and develop responses to these.

In setting the charity's aims and objectives the Trustees have paid due attention to the Charity Commission's general guidance on public benefit.

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2016

ACHIEVEMENT AND PERFORMANCE

Charitable Bookings
Regular Commercial Room Hire

Dragon Hall has space that is rented out on an hourly or daily basis for regular or one off hires. There is a special Charity rate that is granted to registered Charities. The use of the rooms for commercial bookings are balanced carefully with the in-house use for the Community.

Regular users this year include:

London Youth
Tap Dancing
Narcotics Anonymous
Pregnancy Yoga
ESOL Classes
Pilates For Over 50's
Children Food Trust
Councillor Surgeries
BBC
Oxfam
City Academy
Creative Writing Workshop
Coder Dojo
YMCA
City Lit
Disney

It is clear that the use of the rooms on a commercial basis needs to be balanced with the community use. We remain mindful that the income from the commercial room hire will be used to subsidise the community activities and events - either having too much or too little commercial room hire will impact on the usage that the community can make of the space.

The Trustees keep a close eye on the use of all of the rooms and make sure as a Board we are happy with the mixture of commercial and community use of the available space.

FINANCIAL REVIEW

Reserves policy

The Trustees consider it appropriate to increase the operating reserves over the next 2 to 3 years to keep the charity operating for a period of 4 months in the event of a funding fall-out. The Trustees will work towards this target and review the situation in the year 2015-2016 with a desire to aim for a 6 month operating reserve at that time.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Covent Garden Dragon Hall Trust for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES continued

The Board of Trustees has formally met 5 times during the year. Attendance during the year at meetings of the Board of Trustees were as follows:

Ms S Vincent - 5 of 5
Ms C A Matheson - 4 of 5
Ms C Asgill - 5 of 5
Mr D Granville - 4 of 5
Mr C J Raeburn - 1 of 1
Mr S Bruegger - 3 of 5
Mr J Quigley - 5 of 5
Ms S Wood - 4 of 5

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

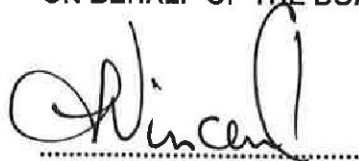
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Davis, Burton, Williams & Co. will be proposed for re-appointment in the forthcoming Annual General Meeting.

The auditors also prepare the final Trust accounts from the Trust's underlying records.

ON BEHALF OF THE BOARD



Ms S Vincent - Trustee

Date 26/7/2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COVENT GARDEN DRAGON HALL TRUST

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2016 on pages 9-16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Chairman's Report and the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial position.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COVENT GARDEN DRAGON HALL TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the report of the Trustees.



Mr P R Williams FCCA (Senior Statutory Auditor)
for and on behalf of Davis Burton Williams & Co.
Chartered Certified Accountants and Registered Auditors
11 Beeches Avenue
Carshalton
Surrey SM5 3LB

Date 20/7/16

COVENT GARDEN DRAGON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	2,538	-	2,538	5,775
Activities for generating funds	3	4,883	3,650	8,533	10,051
Investment income	4	-	-	-	6
Incoming resources from charitable activities					
Community Hall	5	157,395	163,175	320,570	268,173
		164,816	166,825	331,641	284,005
Total incoming resources					
RESOURCES EXPENDED					
Charitable activities					
Community Hall	6	141,228	151,446	292,674	261,222
Governance costs	7	17,316	-	17,316	14,739
Other resources expended		-	-	-	-
Total resources expended		158,544	151,446	309,990	275,961
NET INCOMING/(OUTGOING) RESOURCES					
		6,272	15,379	21,651	8,044
RECONCILIATION OF FUNDS					
Total funds brought forward		32,547	46,117	78,664	70,620
TOTAL FUNDS CARRIED FORWARD		38,819	61,496	100,315	78,664

The notes on pages 11 to 14 form part of these financial statements

COVENT GARDEN DRAGON HALL TRUST

Balance Sheet as at 31 March 2016

	Notes	2016 Total Funds £	2015 Total Funds £
FIXED ASSETS			
Tangible assets	11	3,202	7,318
CURRENT ASSETS			
Debtors	12	4,471	11,458
Cash at bank and in hand		96,573	61,666
		<u>101,044</u>	<u>73,124</u>
CREDITORS			
Amounts falling due within one year	14	(10,210)	(17,339)
NET CURRENT ASSETS/(LIABILITIES)		<u>90,834</u>	<u>55,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,036	63,103
NET ASSETS/(LIABILITIES)		<u>94,036</u>	<u>63,103</u>
Debtors payable after 12 months	13	6,279	15,561
		<u>100,315</u>	<u>78,664</u>
FUNDS			
Unrestricted funds		38,819	32,547
Restricted funds		61,496	46,117
TOTAL FUNDS		<u>100,315</u>	<u>78,664</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 26/7/16 and were signed on its behalf by:



 Mr D Granville - Trustee

The notes on pages 11 to 14 form part of these financial statements

COVENT GARDEN DRAGON HALL TRUST

Notes to the Financial Statements for the Year ended 31 March 2016

1 - Accounting Policies

Accounting convention

The financial statements have been prepared in accordance under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Incoming resources are included on the Statement of Financial Activities on the following bases:

Grants receivable - when the charity is legally entitled to the grant.

Rental income - recognised on the date the facility is used.

All other income is recognised on a receivable basis.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - Straight line over 10 years

Plant and machinery etc. - Straight line over 5 years and Straight line over 3 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds represent grants receivable which are restricted to a specific purpose in accordance with the terms attributable to the grant being given.

Further explanations to the nature and purpose of each fund is included in the notes to the financial statements.

2 Voluntary Income	2016	2015
	£	£
Donations	<u>2,538</u>	<u>5,775</u>
3 Activities for Generating Funds	2016	2015
	£	£
Fundraising & other income	<u>8,533</u>	<u>10,051</u>
4 Investment income	2016	2015
	£	£
Deposit account interest	<u>-</u>	<u>6</u>

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2016

5 Incoming Resources from Charitable Activities	2016	2015
Activity	£	£
Venue hire	113,680	107,936
Grants & other income	206,890	160,237
	<u>320,570</u>	<u>268,173</u>

6 Charitable Activities Costs	Direct Costs	Direct Costs
	2016	2015
	£	£
Community Hall	<u>292,674</u>	<u>261,222</u>

7 Governance Costs	2016	2015
	£	£
Auditors' remuneration	5,850	5,975
Book-keeping fees	11,466	8,764
	<u>17,316</u>	<u>14,739</u>

8 Net Incoming / (Outgoing) Resources	2016	2015
Net resources are stated after charging/(crediting):	£	£
Auditors' remuneration	5,975	5,975
Depreciation - owned assets	<u>4,631</u>	<u>4,991</u>

9 Trustees' Remuneration and Benefits
There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' Expenses

During the year there were expenses paid to Trustees amounting to £Nil (2015 £260).

10 Staff Costs	2016	2015
	£	£
Wages and salaries	144,123	161,390
Social security costs	11,520	10,504
	<u>155,643</u>	<u>171,894</u>

The average monthly number of employees during the year was as follows:-

	2016	2015
	£	£
Youth workers	5	7.5
Administration and support	4	4.5
	<u>9</u>	<u>12</u>

11 Tangible Fixed Assets	Land and Buildings	Plant and Machinery etc	Totals
	£	£	£
COST			
At 1 April 2015	36,917	50,193	87,110
Additions	-	515	515
At 31 March 2016	<u>36,917</u>	<u>50,708</u>	<u>87,625</u>
DEPRECIATION			
At 1 April 2015	36,917	42,875	79,792
Charge for year	-	4,631	4,631
At 31 March 2016	<u>36,917</u>	<u>47,506</u>	<u>84,423</u>
NET BOOK VALUE			
At 31 March 2016	<u>-</u>	<u>3,202</u>	<u>3,202</u>
At 31 March 2015	<u>-</u>	<u>7,318</u>	<u>7,318</u>

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2016

12 Debtors: Amounts Falling Due Within One Year	2016	2015
	£	£
Trade debtors	2,315	4,877
Other debtors	2,156	6,581
	<u>4,471</u>	<u>11,458</u>

13 Debtors: Amounts Falling Due After One Year	2016	2015
	£	£
Seven Dials Club	<u>6,279</u>	<u>15,561</u>

14 Creditors: Amounts Falling Due Within One Year	2016	2015
	£	£
Trade creditors	3,397	6,336
Taxation and social security	835	993
Other creditors	5,978	10,010
	<u>10,210</u>	<u>17,339</u>

15 Movement in Funds	Incoming Resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	164,816	(158,544)	6,272
Restricted funds			
London Borough of Camden, trust and foundation grants and other grants	166,825	(151,446)	15,379
TOTAL FUNDS	<u>331,641</u>	<u>(309,990)</u>	<u>21,651</u>

Description of restricted funds:

London Borough of Camden

This fund represents grants received from London Borough of Camden to fund various schemes run by the charity and the Director's salary.

Trust/Foundation Grants

This fund represents grants received from foundations.

Other Grants

All other grants used to Fund community projects.

COVENT GARDEN DRAGON HALL TRUST

Notes to the Financial Statements for the Year ended 31 March 2016

16 Related Party Disclosures

During the year there have been various transactions with related parties. All such transactions have been approved by the Board of Trustees before being entered into.

Dragon Hall is rented from London Borough of Camden, of which Ms Sue Vincent is an elected Councillor, for a peppercorn rent. The rental is covered by a 25 year lease dated 26th July 2005.

London Borough of Camden is the major source of grant income for the charity. During the year to 31st March 2016 grants were received totalling £156,715 (2015 - £108,980).

During the year, the charity incurred no costs on behalf of Seven Dials Club Limited, a company incorporated in England and Wales of which Ms Sue Vincent was a director during the year.

17 Ultimate Controlling Party

The charity is controlled by the board of Trustees.