

**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 2018**

**DAVIS, BURTON, WILLIAMS & CO.**

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

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**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 2018**

At a time to look back, report and reflect on past achievements and events at Dragon Hall, we know this past year was dominated by the tragic death of Samad, our clever, funny and kind youth worker and colleague.

Any sudden death is shocking, but the senseless stabbing of a young person coming into their own sent shock waves throughout our community and stunned Samad's friends, colleagues and Trustees at Dragon Hall. An impetuous, reckless act changed the lives of all of us at Dragon Hall, and Samad's close co-workers felt it most keenly. We are beholden to these staff in helping manage the bewildering aftermath, managing their own grief and liaising with Samad's family and supporting the astounded young people that Samad taught so kindly and so ably.

We would also like to pay testament to these same young people who raised over £700, and our spirits, for Samad's family's chosen charity. Our gratitude also to Camden Council for the support they gave the entire team at Dragon Hall.

The ramifications of this irrational violent act have been huge; it has put into perspective not only how fragile life is, but how vital it is to continue our work with young people who feel they have no way to make their mark, no options or opportunities other than disruptive, vainglorious behaviour that costs us all so much more in the process.

We continue to miss Samad's engaging, self-deprecating humour and his focus on the good in us all.

#### **Our activities**

Our activities have expanded this year with the addition of Soapbox, a Youth Centre run by Dragon Hall on behalf of the London Borough of Islington and partnership work with Somali Youth Development Resource Centre (SYDRC) in Kings Cross.

Our activities in the After School Club go from strength to strength in the very capable hands of Keeley and our 40 plus attendees per session are kindly and gratefully supported by the St Giles Foundation, Peabody and Children in Need.

We continue with Code Club twice weekly and we welcome a new youth worker, Michaela, who supports a music project, writing, recording and now editing a dance video by 8 young, talented people. With the ever-genial Nick, Dragon Hall and now Soapbox continue weekly sessions and events for young people; we also have two new sessional workers Sherice and Chamarl who are settling in well, as well as our amazing 61 volunteers over the year from Kings College, ADC College and Headstart Volunteers. With local partners St Joseph's, Clement Danes and Peabody Trust, we really could not do it without you.

Our over 50's, senior activities have exceptionally expanded under the stewardship of John Hayes, our Community Development Manager, generously funded by City Bridge Trust and the commercial activities of Dragon Hall and Seven Dials Club. With 290 registered users and 51 coordinated activities including art classes, yoga, meditation, chair yoga, coffee with cops, talks, Bridge, outings, line dancing, Pilates, tea dance, choir and a kelle ball, John's superb organisational abilities come into their own.

## COVENT GARDEN DRAGON HALL TRUST

### Chair Of Trustees Report for the year ended 31 March 2018 (Continued)

#### Our Partnerships

We continue our partnership working with Westminster and Camden Police teams, Soho Housing, Chinese Community Centre, Mary Ward, St Anne's Church, YMCA, Bloomsbury Church, Phoenix Garden and St George's Church. We also work with HCA with their befriending project and walk leader training. Volunteers are the backbone of these activities for older people and our sincere thanks to Stella – chair yoga, Gerald our Choir Leader, Ling Yeung for origami and session support, Diane for session support, Lux in our writers class and Karen, Ingrid and Noor - all session support, which is setting up the rooms, taking registers, supporting the tutor and meeting and greeting users as well as being critical friends and giving open and helpful feedback so we can continue making our sessions enjoyable and valuable.

We host a monthly Saturday tech session delivered by Coder Dojo and work closely with our Islington organisation, Soapbox plus 2 Code Clubs as part of our after school club activities, with tech outreach to our local primary schools, using our new recording facility to enable children and young people to record and edit their own songs and videos. Our recent contract to run Soapbox in Old Street for young people aged 13 upwards in music and digital technology is working well with Islington young people taking part in digital music, video, technology and arts related activities. Partnering with Somali Youth Development Resource Centre (SYDRC) to deliver activities at the new N1C Centre in the Plimsoll Building in Kings Cross we are sharing resources to help expand activities for older people in the area.

Our Director, Nicole continues to be a valued member of Camden Community Centre's Consortium, representing seventeen community centres, who work strategically to enable bids for contracts and other initiatives to support community centres work and activities across the borough.

#### Our Funders

As austerity bites deeply into services, our grateful thanks to our funders: Children in Need, Comic Relief, St Giles Foundation, United Trust, John Lyons Foundation, City Bridge Trust, LB Camden, Mark and Spencer, Tesco, Shaftesbury Estates and The Mercers Company. We extend our thanks to the regular hirers, as we continue to be the go-to place for rehearsals with Strictly Come Dancing here again during August. Other regular hirers include City Bridge Trust, National Theatre, Yoga Therapy London, From the Page to the Stage, Disney, World Scientific, Word in the City, Metro Bank and the BBC. We couldn't do it without you.



Ms S Vincent  
Chair of Covent Garden Dragon Hall Trust

Date: 15 OCTOBER 2018

## **COVENT GARDEN DRAGON HALL TRUST**

### **Report of the Trustees for the year ended 31 March 2018**

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 2018. 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  
Ms C Asgill  
Mr S Bruegger  
Mr J Quigley  
Mr M Riley  
Mr T Lynn (Appointed 14th September 2017)  
Mr D Granville (Resigned April 2017)

**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 2018**

#### **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 2018**

#### **ACHIEVEMENT AND PERFORMANCE**

Charitable Bookings  
Regular Commercial Room Hire

Dragon Hall space is rented out commercially on a day or half day basis. The use of the rooms for commercial bookings are balanced carefully with the in-house use for the community.

Regular users this year include:

Strictly Come Dancing  
National Theatre  
Yoga Therapy London  
From the Page to the Stage  
City Academy  
Disney  
World Scientific  
Word in the City  
Metro Bank  
BBC

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.

Income and expenditure have increased compared to previous years due to Dragon Hall's new projects to run Soapbox for the London Borough Of Islington and to support partners SYDRC in the N1C Centre in Kings Cross.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees consider it appropriate to aim for operating reserves to keep the Charity operating for a period of 4 months in the event of a funding fall-out. This target will be reviewed each year and adjusted if needed. The reserves at the 31st March 2018 were £182,746 (2017 - £53,526).

#### **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 2018**

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES continued**

The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees were as follows:

Ms S Vincent - 4 of 6  
Ms C A Matheson - 6 of 6  
Ms C Asgill - 5 of 6  
Mr S Bruegger - 6 of 6  
Mr J Quigley - 4 of 6  
Mr M Riley - 2 of 6  
Mr T Lynn - 2 of 4

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**

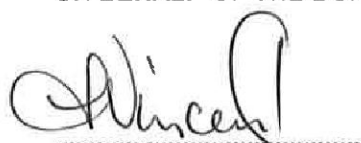
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit 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: 15/10/18 .....



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

### **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 2018 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 and that the trust is a going concern.

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2018 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.

## 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; or
- the Trustees have disclosed any identified material uncertainties.

*PR Williams*

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

*15/10/18*

**COVENT GARDEN DRAGON HALL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	4,031	3,886	7,917	1,979
Activities for generating funds	3	32,848	45,629	78,477	16,687
Investment income	4	-	-	-	-
<b>Incoming resources from charitable activities</b>					
Community hall & grants		179,232	303,698	482,930	250,557
		216,111	353,213	569,324	269,223
<b>Total incoming resources</b>					
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Community hall	6	171,036	224,346	395,382	234,508
Governance costs	7	24,670	-	24,670	21,754
<b>Total resources expended</b>		195,706	224,346	420,052	256,262
<b>NET INCOMING/(OUTGOING) RESOURCES ON NORMAL OPERATIONS</b>					
		20,405	128,867	149,272	12,961
<b>EXTRA ORDINARY SPECIAL PROJECT (S106)</b>					
INCOME		-	-	-	219,500
EXPENDITURE		-	(20,052)	(20,052)	(279,250)
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		20,405	108,815	129,220	(46,789)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		52,119	1,407	53,526	100,315
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>72,524</u>	<u>110,222</u>	<u>182,746</u>	<u>53,526</u>

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

# **COVENT GARDEN DRAGON HALL TRUST**

**Balance Sheet as at 31 March 2018**

	Notes	2018 Total Funds £	2017 Total Funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	7,472	1,653
<b>CURRENT ASSETS</b>			
Debtors	12	77,327	6,716
Cash at bank and in hand		228,012	110,225
		<u>305,339</u>	<u>116,941</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(130,065)	(65,068)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>175,274</u>	<u>51,873</u>
<b>TOTAL ASSETS LESS CURRENT (LIABILITIES)</b>		182,746	53,526
<b>NET ASSETS/(LIABILITIES)</b>		<u>182,746</u>	<u>53,526</u>
		<u>182,746</u>	<u>53,526</u>
<b>FUNDS</b>			
Unrestricted funds		72,524	52,119
Restricted funds		110,222	1,407
<b>TOTAL FUNDS</b>		<u>182,746</u>	<u>53,526</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 15/10/2018 and were signed on its behalf by:



Ms C A Matheson - Company Secretary

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 2018

#### 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. There has been an increase in the number of staff and total cost of wages due to meeting the obligations of the new Soapbox project.

##### 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

<b>2 Voluntary Income</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Donations	<u>7,917</u>	<u>1,979</u>
<b>3 Activities for Generating Funds</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Fundraising & other income	<u>78,477</u>	<u>16,687</u>
<b>4 Investment income</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>-</u>	<u>-</u>

**COVENT GARDEN DRAGON HALL TRUST**  
**Notes to the Financial Statements for the Year ended 31 March 2018**

<b>5 Incoming Resources from Charitable Activities</b>		<b>2018</b>	<b>2017</b>
	<b>Activity</b>	<b>£</b>	<b>£</b>
Venue hire	Community Hall	89,531	99,150
Grants & other income	Community Hall	393,399	151,407
		<u>482,930</u>	<u>250,557</u>
<b>6 Charitable Activities Costs</b>		<b>Direct Costs</b>	<b>Direct Costs</b>
		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Community Hall		<u>395,382</u>	<u>234,508</u>
<b>7 Governance Costs</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Auditors' remuneration		6,000	5,875
Book-keeping fees		18,670	15,879
		<u>24,670</u>	<u>21,754</u>
<b>8 Net Incoming / (Outgoing) Resources</b>		<b>2018</b>	<b>2017</b>
Net resources are stated after charging/(crediting):		<b>£</b>	<b>£</b>
Auditors' remuneration		6,000	5,875
Depreciation - owned assets		<u>3,605</u>	<u>1,550</u>

**9 Trustees' Remuneration and Benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Trustees' Expenses**

During the year there were expenses paid to Trustees amounting to £Nil (2017 £Nil).

<b>10 Staff Costs</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	217,625	151,725
Social security costs	15,360	8,255
	<u>232,985</u>	<u>159,980</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Youth workers	8	7
Older people worker	1	-
Administration and support	5	4
	<u>14</u>	<u>11</u>

**11 Tangible Fixed Assets**

	<b>Land and Buildings</b>	<b>Plant and Machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 April 2017	-	8,168	8,168
Additions	8,536	888	9,424
Disposals in year	-	-	-
At 31 March 2018	<u>8,536</u>	<u>9,056</u>	<u>17,592</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	6,515	6,515
Charge for year	2,395	1,210	3,605
On disposals	-	-	-
At 31 March 2018	<u>2,395</u>	<u>7,725</u>	<u>10,120</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>6,141</u>	<u>1,331</u>	<u>7,472</u>
At 31 March 2017	-	1,653	1,653

**COVENT GARDEN DRAGON HALL TRUST**  
**Notes to the Financial Statements for the Year ended 31 March 2018**

<b>12 Debtors: Amounts Falling Due Within One Year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	74,014	6,716
Other debtors	3,313	-
	<u>77,327</u>	<u>6,716</u>

<b>13 Creditors: Amounts Falling Due Within One Year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Seven Dials Club	588	1,565
Soapbox	50,000	-
Trade creditors	18,538	2,880
Taxation and social security	6,521	4,627
Deferred income	48,406	50,000
Other creditors	6,012	5,996
	<u>130,065</u>	<u>65,068</u>

<b>14 Movement in Funds</b>	<b>Incoming Resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	216,111	(195,706)	20,405
<b>Restricted funds</b>			
London Borough of Camden, trust and foundation grants and other grants	353,213	(244,398)	108,815
<b>TOTAL FUNDS</b>	<u>569,324</u>	<u>(440,104)</u>	<u>129,220</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 2018**

#### **15 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 2018 grants were received totalling £37,750 and £Nil for grants relating to income for S106 detailed below in note 17 (2017 - £193,500).

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.

#### **16 Ultimate Controlling Party**

The charity is controlled by the board of Trustees.

#### **17 S106 Income & Expenditure**

Section 106 Income and Expenditure refers to the creation of a Mezzanine floor with soundproofing to be used by the charity in its core activity. The grant is made by the London Borough of Camden and the Suez Community Trust.

#### **18 Soapbox**

Dragon Hall Trust won a tender from Islington Council to run SoapBox, a youth centre for those aged 13 to 24. This centre opened in September 2017. Dragon Hall has a lease and funding to 2020 and the situation will be reviewed at that time.



**COVENT GARDEN DRAGON HALL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary Income</b>		
Donations	7,917	1,979
<b>Activities for generating funds</b>		
Fundraising	71,137	13,999
Other income	7,340	2,688
	<u>78,477</u>	<u>16,687</u>
<b>Investment Income</b>		
Deposit account interest	-	-
<b>Incoming resources from charitable activities</b>		
Venue hire	89,531	99,150
Grants	393,399	151,407
S106 Grant - see note 18	-	219,500
	<u>482,930</u>	<u>470,057</u>
<b>Total incoming resources</b>	<u>569,324</u>	<u>488,723</u>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
S106 costs - see note 18	20,052	279,250
Wages	217,625	151,725
Social security	15,360	8,255
Pension costs	777	587
Rates and water	9,425	4,539
Insurance	3,964	1,775
Light and heat	12,698	10,685
Telephone	10,963	5,609
Postage and stationery	2,493	2,253
Advertising	3,417	1,127
Direct expenses	19,538	8,154
Temporary staff	29,301	4,019
Staff training & welfare	1,009	832
Cleaning and security	14,663	3,172
Property maintenance	29,893	20,172
Charitable donations	-	550
Computer costs	3,059	1,393
Bank & credit card charges	915	657
Equipment expensed	2,698	1,879
Entertainment	1,066	-
Subscriptions	1,214	1,412
Travel costs	2,111	963
Legal fees	314	-
Bookkeeping	18,670	15,879
Consultancy fees	9,274	3,200
Improvements to property	2,395	-
Depreciation of computer equipment	1,210	1,550
	<u>434,104</u>	<u>529,637</u>

This page does not form part of the statutory financial statements

**COVENT GARDEN DRAGON HALL TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Charitable activities</b>		
brought forward	434,104	529,637
<b>Governance costs</b>		
Auditors' remuneration	6,000	5,875
<b>Total resources expended</b>	<u>440,104</u>	<u>535,512</u>
<b>NET INCOME OVER EXPENDITURE</b>	<u>129,220</u>	<u>(46,789)</u>

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