

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 2019**

DAVIS, BURTON, WILLIAMS & CO.

Chartered Certified Accountants and Registered Auditors
Office B11, Sutton Business Centre
Restmor Way, Wallington
Surrey, SM6 7AH

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 2019

The Trustees are pleased to report that following our financial review last year the ambition to hold four months operating reserves has been achieved. This is directly as a result of Dragon Hall's dedicated staff team, the extension of our partnership work and the solid support of both Camden and Islington Councils in backing Dragon Hall to provide a broad range of preventative, learning and fun activities at other centres including Soapbox Islington, a youth centre for those young people 13 to 25 and N1C, a Community Centre in Kings Cross.

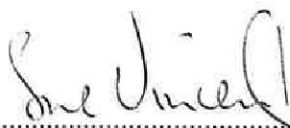
These activities would not be possible without the steadfast support of far-sighted and generous trusts; our thanks especially to: The John Lyons Trust, The City Bridge Trust, Children in Need, The William Shelton Foundation & St Giles United Fund, Mercer's Trust, Peabody Trust, The Big Lottery and Comic Relief. We are also delighted to provide older peoples services in partnership with Age UK Camden and the local Bloomsbury Central Baptist Church.

These activities include the vibrant 55+ club with an astounding 695 activities over the year. Without the continued support of the Volunteering Team, these services would not be possible. Our special thanks to: Ling Ayeung, Origami and session support; Lux, Writers Class; Diane, Karen, Ingrid and Noor for supporting many sessions over the year.

Our After School Clubs had 130 individual attendees this year, with over 70% Camden young people attending and in partnership with two local primary schools, St Joseph's and St Clement Danes. The Intermediate Club activities for those aged between 12 and 15 are organised and delivered by the very entrepreneurial members themselves, raising money for trips out and setting their own timetable of activities. The Seniors Club for those aged 16+ gives support to young people looking for work experience, considering University and coping with exams as well as more social and fun activities.

We continue to host monthly and quarterly Advice Surgeries for our local Councillors and Member of Parliament, and provide free space to local housing groups and unfunded tenant associations and activists.

As Trustees look forward to the coming year, Dragon Hall will seek to extend its expertise in providing a range of social, educational and diversionary activities, welcoming partnerships across London. We will endeavour to consolidate our reputation by exploring and strengthening our inter-generational work and links with the arts, theatre and technology; being a safe and secure stepping-stone for the health, well-being and aspirations of our many diverse communities.



Ms S Vincent

Chair of Covent Garden Dragon Hall Trust

Date: 11.9.19

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2019

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 2019.

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 (Resigned 17th May 2018)

Mr T Lynn

Mr A Lloyd (Appointed 26th July 2018)

Mr J Hopwood (Appointed 26th July 2018)

Mr F L Go (Appointed 21st July 2018)

Company Secretary

Ms C A Matheson

Auditors

Davis Burton Williams & Co.

Chartered Certified Accountants and Registered Auditors

Office B11, Sutton Business Centre

Restmor Way, Wallington

Surrey SM6 7AH

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guaranteed, 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 2019

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 2019

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 2019 were £376,385 (2018 - £182,746).

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 2019

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 - 4 of 5
Ms C A Matheson - 5 of 5
Ms C Asgill - 5 of 5
Mr S Bruegger - 5 of 5
Mr J Quigley - 4 of 5
Mr M Riley - 0 of 1
Mr T Lynn - 3 of 5
Mr A Lloyd - 4 of 5
Mr J Hopwood - 4 of 5
Mr F L Go - 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

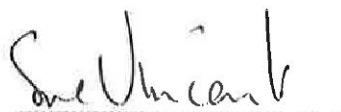
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustees has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit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

11.9.19

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 2019 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 2019 on pages 8-15. 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
Office B11, Sutton Business Centre
Restmor Way, Wallington
Surrey SM6 7AH

Date 11.9.19

COVENT GARDEN DRAGON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £	2018 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	3,313	1,183	4,496	7,917
Activities for generating funds	3	34,573	-	34,573	78,477
Investment income	4	-	-	-	-
Incoming resources from charitable activities					
Community hall & grants		229,803	437,643	667,446	482,930
		<u>267,689</u>	<u>438,826</u>	<u>706,515</u>	<u>569,324</u>
Total incoming resources					
RESOURCES EXPENDED					
Charitable activities					
Community hall	6	173,920	314,402	488,322	395,382
Governance costs	7	24,528	-	24,528	24,670
		<u>198,448</u>	<u>314,402</u>	<u>512,850</u>	<u>420,052</u>
Total resources expended					
NET INCOMING/(OUTGOING) RESOURCES ON NORMAL OPERATIONS					
		<u>69,241</u>	<u>124,424</u>	<u>193,665</u>	<u>149,272</u>
EXTRA ORDINARY SPECIAL PROJECT (S106)					
INCOME		-	-	-	-
EXPENDITURE		-	(26)	(26)	(20,052)
NET INCOMING/(OUTGOING) RESOURCES					
		<u>69,241</u>	<u>124,398</u>	<u>193,639</u>	<u>129,220</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		72,524	110,222	182,746	53,526
TOTAL FUNDS CARRIED FORWARD					
		<u>141,765</u>	<u>234,620</u>	<u>376,385</u>	<u>182,746</u>

The notes on pages 10 to 13 form part of these financial statements

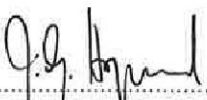
COVENT GARDEN DRAGON HALL TRUST

Balance Sheet as at 31 March 2019

	Notes	2019 Total Funds £	2018 Total Funds £
FIXED ASSETS			
Tangible assets	11	4,043	7,472
CURRENT ASSETS			
Debtors	12	44,144	77,327
Cash at bank and in hand		353,363	228,012
		<u>397,507</u>	<u>305,339</u>
CREDITORS			
Amounts falling due within one year	13	(25,165)	(130,065)
NET CURRENT ASSETS/(LIABILITIES)		<u>372,342</u>	<u>175,274</u>
TOTAL ASSETS LESS CURRENT (LIABILITIES)		376,385	182,746
NET ASSETS/(LIABILITIES)		<u>376,385</u>	<u>182,746</u>
		<u>376,385</u>	<u>182,746</u>
FUNDS			
Unrestricted funds		141,765	72,524
Restricted funds		234,620	110,222
TOTAL FUNDS		<u>376,385</u>	<u>182,746</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 11.9.19 and were signed on its behalf by:


Mr J Hopwood - Treasurer

The notes on pages 10 to 13 form part of these financial statements

COVENT GARDEN DRAGON HALL TRUST

Notes to the Financial Statements for the Year ended 31 March 2019

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 statements.

2 Voluntary Income	2019	2018
	£	£
Donations	<u>4,496</u>	<u>7,917</u>
3 Activities for Generating Funds	2019	2018
	£	£
Fundraising & other income	<u>34,573</u>	<u>78,477</u>
4 Investment income	2019	2018
	£	£
Deposit account interest	<u>-</u>	<u>-</u>

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2019

5 Incoming Resources from Charitable Activities		2019	2018
	Activity	£	£
Venue hire	Community Hall	102,692	89,531
Grants & other income	Community Hall	564,754	393,399
		<u>667,446</u>	<u>482,930</u>
6 Charitable Activities Costs		Direct Costs	Direct Costs
		2019	2018
		£	£
	Community Hall	488,322	395,382
7 Governance Costs		2019	2018
		£	£
Auditors' remuneration		6,000	6,000
Book-keeping fees		18,528	18,670
		<u>24,528</u>	<u>24,670</u>
8 Net Incoming / (Outgoing) Resources		2019	2018
Net resources are stated after charging/(crediting):		£	£
Auditors' remuneration		6,000	6,000
Depreciation - owned assets		3,429	3,605

9 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' Expenses

During the year there were expenses paid to Trustees amounting to £Nil (2018 £Nil).

10 Staff Costs		2019	2018
		£	£
Wages and salaries		280,861	217,625
Social security costs		19,936	15,360
		<u>300,797</u>	<u>232,985</u>

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

	2019	2018
	£	£
Youth workers	10	8
Older people worker	1	1
Administration and support	9	5
	<u>20</u>	<u>14</u>

11 Tangible Fixed Assets

	Land and Buildings	Plant and Machinery etc	Totals
	£	£	£
COST			
At 1 April 2018	8,536	9,056	17,592
Additions	-	-	-
Disposals in year	-	-	-
At 31 March 2019	<u>8,536</u>	<u>9,056</u>	<u>17,592</u>
DEPRECIATION			
At 1 April 2018	2,395	7,725	10,120
Charge for year	2,395	1,034	3,429
On disposals	-	-	-
At 31 March 2019	<u>4,790</u>	<u>8,759</u>	<u>13,549</u>
NET BOOK VALUE			
At 31 March 2019	<u>3,746</u>	<u>297</u>	<u>4,043</u>
At 31 March 2018	<u>6,141</u>	<u>1,331</u>	<u>7,472</u>

COVENT GARDEN DRAGON HALL TRUST

Notes to the Financial Statements for the Year ended 31 March 2019

12 Debtors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade debtors	40,645	74,014
Other debtors	3,499	3,313
	<u>44,144</u>	<u>77,327</u>

13 Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Seven Dials Club	-	588
Soapbox	-	50,000
Trade creditors	11,644	18,538
Taxation and social security	7,550	6,521
Deferred income	-	48,406
Other creditors	5,971	6,012
	<u>25,165</u>	<u>130,065</u>

14 Movement in Funds

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	267,689	(198,448)	69,241
Restricted funds			
London Borough of Camden, trust and foundation grants and other grants	438,826	(314,428)	124,398
TOTAL FUNDS	<u>706,515</u>	<u>(512,876)</u>	<u>193,639</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.

London Borough of Islington

This fund represents grants from London Borough of Islington to fund the SoapBox Youth Centre. See note 18

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 2019

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 a major source of grant income for the charity. During the year to 31st March 2019 grants were received totalling £128,521.

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 2019

	2019 £	2018 £
INCOMING RESOURCES		
Voluntary Income		
Donations	4,496	7,917
Activities for generating funds		
Fundraising	34,573	71,137
Other income	-	7,340
	<u>34,573</u>	<u>78,477</u>
Investment Income		
Deposit account interest	-	-
Incoming resources from charitable activities		
Venue hire	102,692	89,531
Grants	564,754	393,399
	<u>667,446</u>	<u>482,930</u>
Total incoming resources	<u>706,515</u>	<u>569,324</u>
RESOURCES EXPENDED		
Charitable activities		
S106 costs - see note 18	26	20,052
Wages	280,861	217,625
Social security	19,936	15,360
Pension costs	2,384	777
Rates and water	4,510	9,425
Insurance	3,442	3,964
Light and heat	10,747	12,698
Telephone	17,491	10,963
Postage and stationery	2,205	2,493
Advertising	2,053	3,417
Direct expenses	31,170	19,538
Temporary staff	36,698	29,301
Staff training & welfare	450	1,009
Cleaning and security	16,095	14,663
Property maintenance	30,109	29,893
Charitable donations	1,050	-
Computer costs	8,941	3,059
Bank & credit card charges	1,311	915
Equipment expensed	5,174	2,698
Entertainment	32	1,066
Subscriptions	1,390	1,214
Travel costs	3,660	2,111
Legal fees	2,220	314
Bookkeeping	18,528	18,670
Consultancy fees	2,964	9,274
Improvements to property	2,395	2,395
Depreciation of computer equipment	1,034	1,210
	<u>506,876</u>	<u>434,104</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 2019

	2019 £	2018 £
Charitable activities		
brought forward	506,876	434,104
Governance costs		
Auditors' remuneration	6,000	6,000
Total resources expended	<u>512,876</u>	<u>440,104</u>
NET INCOME OVER EXPENDITURE	<u><u>193,639</u></u>	<u><u>129,220</u></u>

This page does not form part of the statutory financial statements