

COVENT GARDEN DRAGON HALL TRUST

England & Wales · Charity number 1087268

Details

Status Registered

Legal form Charitable company

Company number [03456508](#)

Registered 2001-06-29

Register [View on the Charity Commission register](#)

Contact

Address Covent Garden Dragon Hall
17 Stukeley Street
London
WC2B 5LT

Phone 02074047274

Email info@dragonhall.org.uk

Website www.dragonhall.org.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF LONDON - CENTRAL LONDON, COVENT GARDEN, HOLBORN, ST GILES AND BLOOMSBURY IN PARTICULAR, BY ASSOCIATING LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND SUCH INHABITANTS IN A COMMON EFFORT TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATIONS WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE SAID INHABITANTS AND IN PARTICULAR THE ADVANCEMENT OF EDUCATION AND SKILLS (WITH PARTICULAR BUT NOT EXCLUSIVE REFERENCE TO TECHNOLOGY AND THE ARTS) TO EDUCATE THE PUBLIC IN THE GEOGRAPHY, HISTORY, NATURAL HISTORY AND ARCHITECTURE OF THE AREA AND TO SECURE THE PRESERVATION, PROTECTION, DEVELOPMENT AND IMPROVEMENT OF BUILDINGS OR FEATURES OF HISTORIC OR PUBLIC INTEREST IN LONDON TO ENABLE THEM TO BE ENJOYED BY THE PUBLIC TO ESTABLISH OR SECURE THE ESTABLISHMENT OF COMMUNITY CENTRES AND TO MAINTAIN AND MANAGE THE SAME IN FURTHERANCE OF THE ABOVE OBJECTS

Activities: We offer affordable activities to the local community. Activities include Drop In for the under 5s and their parents/carers; junior, intermediate and senior youth clubs; holiday play-schemes; monthly tea-dances; ESOL classes; Over 50s Activities; community events; After School Clubs; art club; dance and drama club We rent out our spaces to generate funding to run the projects.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** COVENT GARDEN, HOLBORN
- Camden
- City Of Westminster
- Islington

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£839,300	£754,243	£565,646	14
2024-03-31	£751,431	£752,000	£480,589	13
2023-03-31	£712,037	£659,136	£481,158	16
2022-03-31	£610,947	£574,218	£428,257	15
2021-03-31	£581,268	£523,428	£391,528	19

Trustees

Name	Role	Appointed
Sue Vincent	Chair	
Alexander James Lloyd		2018-07-26
CATHERINE MATHESON		2011-05-05
CLAUDE ASGILL		2013-09-09
Francis Lluvert Go		2018-07-26
Garrard Knowles		2020-09-15
Tim Lynn		2017-09-14

COVENT GARDEN DRAGON HALL TRUST

England & Wales - Charity number 1087268

Accounts

COVENT GARDEN DRAGON HALL TRUST

Company No. 03456508

Charity No. 1087268

Report and financial statements

For the year ended

31 March 2025

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COVENT GARDEN DRAGON HALL TRUST
Trustees' Report for the year ended 31 March 2025

Trustees:

Ms S Vincent- Chair of Trustees and Local Councillor
Mr T Lynn - Treasurer
Mr A Lloyd
Mr F L Go
Ms C A Matheson
Ms C Asgill
Mr. G Knowles

Company Secretary:

Mr T Lynn

Company number:

03456508

Charity number:

1087268

Registered office:

17 Stukeley Street, London, WC2B 5LT

Auditors:

Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

Chair's Report

It is with great pleasure to present the Covent Garden Dragon Hall Trust Annual Report. This year, our first thanks go to people involved in making a difference to the lives of others and the marvellous and dedicated team of volunteers, staff and supporters.

As you will read in the report, the work Dragon Hall undertakes is focused on people and this work would not be possible without the generous help of our supporters. The Trustees would specifically like to thank Shaftesbury Estates for the lunch clubs, Richard for the over 55s project, our Senior Youth group who support the Junior Youth group, our UCL students for supporting the after-school club and all volunteers for regular support for our Tech Club.

Our firm financial status is entirely due to good planning, generous funders and regular users of our amenities. Huge thanks to: Camden Council, Islington Council, GSK, the Greater London Authority, John Lyons Charity, Mercers, UK Youth, London Youth and the Young Camden Foundation. We are grateful for the continued support from our users: Theatre Academy London, ICC Missions, Mandarin Evangelical London, London International Choir, Tango Amistoso and Drury Lane Tap! Great to see so many artistic and active classes.

Alongside this, the project activities have substantially increased with the Over 55's Project Membership up by 27%, 274 additional activities and 4,658 additional attendances over the course of the year, perhaps somewhat to do with the highly sociable lunch clubs, with over 3000 lunches served in partnership with Covent Garden Community Centre.

Our Children and Young People Project has 352 members, an increase of 20%, with 42 young volunteers, over 410 activities and 11,636 attendances from young people. The young volunteers were particularly helpful and played a crucial role in creating a supportive and inclusive community environment.

Our SoapBox project now has 824 members, with an attendance over the year of 7,892 - its STEAM (Science, Technology, Engineering, Arts, and Maths) Mentoring programme supported over 500 young people aged 9-25, working with partners and 50 industry professionals. Soapbox organised the 4th consecutive Whitecross Street Party Main Stage, with 30 acts entertaining thousands of festival-goers. These activities would not be possible without the partnerships forged this year with: Islington Council, GSK, National Youth Agency, UK Youth, London Youth, SoundSkool, Think Forward, Elatt College, Royal Mencap & 5 primary schools (Prior Weston, St Peter & St Paul's, St Luke, Hugh Myddleton and Morelands).

You will see from the report that the annual accounts set out a robust financial situation. We are delighted that commercial bookings have also increased this year which has helped address the increase in overheads and outgoings, mainly due to higher energy costs. We look forward to the coming year, consolidating our community offer and strengthening links with supporters and partners.

Sue Vincent- Chair of Trustees and Local Councillor

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2025.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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 Volunteer Centre Camden 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.

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 CEO. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. He is also responsible for operational management of

Dragon Hall, SoapBox and all projects, individual supervision of staff and ensuring that the team continue to develop their skills and working practices in-line with best practice.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

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 Camden Community Centres' Consortium, an organisation made up of 20 community centres in the London Borough of Camden whose purpose is to improve the quality of life for Camden residents, tackling key issues and seeking engagement from all members of the community and other voluntary sector organisations.

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.

Financial review

Contingency Funds 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 contingency funds at the 31st March 2025 are £254,734 (2024: £225,866).

We calculate, with current projects, delivery and expenditure, a target of 6 months of contingency funds is optimum, which comes to a value of £377,118.

Designated Funds

The trustees have reviewed the sustainability of the charity in conjunction with the Risk Register and have identified areas where the establishment of Designated Funds would be advisable.

Uncertainty over future funding in a changing and challenging funding landscape necessitates the need for an effective and considered growth strategy. This includes revision of the mission statement, exploring donor patterns, expanding fundraising tactics, optimising marketing, and establishing further development work with other charities.

Designated Fund for Research & Development: Allocate £40,000

This Designated Fund will help us research, understand and address the root causes of social problems and develop innovative solutions to address them. It is the natural and necessary expansion of innovative work and sector expertise which Covent Garden Dragon Hall Trust has developed since 2012.

Research will consider the effectiveness of our programmes and services and help us to identify areas of development which improve the breadth, scope and quality of our provision.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

- **Social and Digital Exclusion** - since 2012, Covent Garden Dragon Hall Trust has supported the most socially and the most digitally excluded children, young people and over 55s. Building on our nationally recognised work in this area, research will explore the access to skills, knowledge, resources and connections that socially excluded people require to avoid or minimise the double helix of exclusion (where the most socially excluded are also the most digitally excluded) and then develop provision which moves people towards social and digital inclusion.
- **Health & Wellbeing** - this element will see research into, and development of, Early Help, Intervention and Prevention approaches across Covent Garden Dragon Hall Trust's work (from children up to older people), with a particular focus on promoting positive mental health, encouraging healthy behaviours and creating partnerships and pathways that support individuals and/ or groups who face multiple or complex needs
- **Learning for Life** - employing research and participatory engagement tools/ approaches to examine and then co-produce solutions that support:
 - ☆ the key transition points from primary to secondary education and from adolescence to adulthood;
 - ☆ those who are underrepresented in the workforce and/ or specific sectors (disabled people; care leavers; over 55s etc) to build the requisite workplace capabilities, soft skills and resilience;
 - ☆ the use of digital technologies to facilitate the development of specialist and higher level skills;
 - ☆ staff to understand and use innovations eg Artificial Intelligence that reduce workload pressure and enhance the effective and efficient delivery of services;
- **Alleviating localised deprivation issues** - there are a number of key areas of need and/ or deprivation which are particularly relevant to the geographical area that Covent Garden Dragon Hall Trust supports:
 - ☆ the lack of affordable community, education and leisure facilities;
 - ☆ the lack of green spaces;
 - ☆ overcrowding and associated housing issues.

This strand will focus on research which highlights the key drivers that created these issues and then co-designs Covent Garden Dragon Hall Trust's programmes and services which begin to address them.

As noted above, these represent (when viewed through both internal and external lenses) recognised areas of knowledge, experience and expertise. And, in focusing on these, the Trustees acknowledge that there is an opportunity to invest in them further, with a view to future income generation and long-term sustainability.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

Sinking Fund, Training and Legals: Allocate £140,000

We also need to re-calculate the following exceptional costs and set aside Designated Funds to cover them:

- Maintenance (Sinking Fund) for two dedicated delivery locations (Dragon Hall in Camden and SoapBox in Islington)
 - Front of building
 - Boiler and air conditioning replacement
 - Main Hall Floor
- Legal & Professional:
 - Lease renewal
 - Recruitment Fees
 - Staff Training

These are in addition to the four months' contingency funds.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and 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 that 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2025

Statement as to disclosure to our auditors


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.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on ... 28/11/2025 and signed on their behalf by:

Signed by:

8031CE31321F4CF

Ms S Vincent
Trustee

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Opinion

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2025 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

2 December 2025

Covent Garden Dragon Hall Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income from:					
Donations		21,850	-	21,850	19,245
Charitable activities	3	440,766	270,352	711,118	631,271
Other trading activities	4	105,291	-	105,291	99,796
Investment income	5	1,041	-	1,041	1,119
Total income		<u>568,948</u>	<u>270,352</u>	<u>839,300</u>	<u>751,431</u>
Expenditure on:					
Charitable activities:	6	445,473	308,770	754,243	752,000
Total expenditure		<u>445,473</u>	<u>308,770</u>	<u>754,243</u>	<u>752,000</u>
Net Income/ (expenditure) for the year	7	123,475	(38,418)	85,057	(569)
Transfers between funds		-	-	-	-
Net Income / (expenditure) before other recognised gains and losses		123,475	(38,418)	85,057	(569)
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>123,475</u>	<u>(38,418)</u>	<u>85,057</u>	<u>(569)</u>
Reconciliation of funds:					
Total funds brought forward		<u>226,202</u>	<u>254,387</u>	<u>480,589</u>	<u>481,158</u>
Total funds carried forward		<u><u>349,677</u></u>	<u><u>215,969</u></u>	<u><u>565,646</u></u>	<u><u>480,589</u></u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Covent Garden Dragon Hall Trust

Balance sheet

As at 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	10		-		336
			-		336
Current assets:					
Debtors	11	30,610		14,409	
Cash at bank and in hand		566,417		547,890	
		<u>597,027</u>		<u>562,299</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>31,381</u>		<u>82,046</u>	
Net current assets			<u>565,646</u>		<u>480,253</u>
Total net assets			<u>565,646</u>		<u>480,589</u>
Funds					
Restricted funds	15		215,969		254,387
Unrestricted funds:					
General funds		<u>349,677</u>		<u>226,202</u>	
Total unrestricted funds			<u>349,677</u>		<u>226,202</u>
Total funds			<u>565,646</u>		<u>480,589</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 28/11/2025
and signed on their behalf by:

Signed by:


Ms Sue Vincent

Company registration no. 03456508

The attached notes form part of the financial statements.

Covent Garden Dragon Hall Trust
Statement of cash flows
For the year ended 31 March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		18,527		81,927
Cash flows from Investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		-		-	
Cash provided by / (used in) investing activities					
			-		-
Change in cash and cash equivalents in the year			18,527		81,927
Cash and cash equivalents at the beginning of the year			547,890		465,963
Cash and cash equivalents at the end of the year		17	566,417		547,890

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

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

f) Fund accounting

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

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	years	
Plant and machinery etc.		Straight line over 5 years and Straight line over 3 years

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

2 Detailed comparatives for the statement of financial activities

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:			
Donations	19,245	-	19,245
Charitable activities	316,644	314,627	631,271
Other trading activities	99,796	-	99,796
Investment income	1,119	-	1,119
Total income	<u>436,804</u>	<u>314,627</u>	751,431
Expenditure on:			
Charitable activities:			
Community hall	438,614	313,386	752,000
Total expenditure	<u>438,614</u>	<u>313,386</u>	752,000
Net income / expenditure before gains / (losses) on investments	(1,810)	1,241	(569)
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>(1,810)</u>	<u>1,241</u>	(569)
Transfers between funds	-	-	-
Net movement in funds	<u>(1,810)</u>	<u>1,241</u>	(569)
Total funds brought forward	228,012	253,146	481,158
Total funds carried forward	<u>226,202</u>	<u>254,387</u>	480,589

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
GSK Funds	-	80,202	80,202	65,621
London Borough of Camden	50,000	-	50,000	45,000
St Giles & St George	-	25,886	25,886	20,910
Dream it Real Scholars Fund	-	-	-	18,422
John Lyons Charity	-	35,000	35,000	35,000
London Youth Digital Talent	-	19,500	19,500	-
Mercers	-	-	-	32,400
Camden CIL	99,121	-	99,121	20,130
GLA Steam Mentoring	-	19,800	19,800	52,992
Jack Petchey	-	900	900	600
National Lottery Community Fund	-	-	-	32,394
MOPAC Islington	-	3,000	3,000	-
Other grants	13,142	24,134	37,276	39,396
Islington Council	278,503	-	278,503	247,478
UK Youth Summer Jobs	-	54,242	54,242	-
Other grants- Soapbox	-	7,688	7,688	20,928
	<u>440,766</u>	<u>270,352</u>	711,118	<u>631,271</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Venue hire	105,291	-	105,291	99,796
Total income from charitable activities	<u>105,291</u>	<u>-</u>	105,291	<u>99,796</u>

5. Investment Income

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Interest	1,041	-	1,041	1,119
Total income from charitable activities	<u>1,041</u>	<u>-</u>	1,041	<u>1,119</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

6 Analysis of expenditure

	Charitable activities	Support costs	2025 Total	2024 Total
	£	£	£	£
Staff costs	301,543	-	301,543	353,139
Staff Ex-Gratia Payment	19,990	-	19,990	-
Other direct expenses	26,078	-	26,078	32,743
Charitable Donations	23,300	-	23,300	22,596
Temporary staff	175,876	-	175,876	132,444
Rates and water	-	6,176	6,176	7,863
Insurance	-	6,152	6,152	5,628
Light & Heat	-	32,434	32,434	49,596
Telephone	-	11,088	11,088	11,306
Postage and stationery	-	2,891	2,891	2,843
Advertising	-	1,964	1,964	1,696
Staff training and welfare	-	5,915	5,915	913
Cleaning and security	-	37,953	37,953	24,377
Property maintenance	-	31,157	31,157	36,280
Computer costs	-	6,596	6,596	10,628
Bank & credit card charges	-	851	851	601
Equipment expensed	-	4,169	4,169	16,987
Entertainment	-	1,791	1,791	1,060
Subscriptions	-	1,666	1,666	781
Travel costs	-	2,407	2,407	1,093
Legal fees & professional fees	-	207	207	150.00
Auditors' remuneration	-	7,800	7,800	6,900
Bookkeeping	-	21,456	21,456	19,418
Consultancy fees	-	24,447	24,447	9,748
Management and staffing costs	-	-	-	633
Depreciation of computer equipment	-	336	336	2,576
	546,787	207,456	754,243	752,000
Support costs	207,456	(207,456)	-	-
Total expenditure 2025	754,243	-	754,243	-
Total expenditure 2024	752,000	-	-	752,000

Of the total expenditure, £445,473 was unrestricted (2024: £438,614) and £308,770 was restricted (2024: £313,386).

6a Analysis of expenditure (prior year)

	Charitable activities	Support costs	2024 Total	2023 Total
	£	£	£	£
Staff costs	353,139	-	353,139	328,264
Other direct expenses	32,743	-	32,743	31,760
Charitable Donations	22,596	-	22,596	-
Temporary staff	132,444	-	132,444	106,625
Rates and water	-	7,863	7,863	4,072
Insurance	-	5,628	5,628	6,625
Light & Heat	-	49,596	49,596	25,433
Telephone	-	11,306	11,306	14,266
Postage and stationery	-	2,843	2,843	4,646
Advertising	-	1,696	1,696	7,161
Staff training and welfare	-	913	913	837
Cleaning and security	-	24,377	24,377	24,849
Property maintenance	-	36,280	36,280	33,924
Computer costs	-	10,628	10,628	9,924
Bank & credit card charges	-	601	601	670
Equipment expensed	-	16,987	16,987	25,490
Entertainment	-	1,060	1,060	2,348
Subscriptions	-	781	781	1,358
Travel costs	-	1,093	1,093	1,478.00
Legal fees & professional fees	-	150	150	80
Auditors' remuneration	-	6,900	6,900	6,900
Bookkeeping	-	19,418	19,418	14,040
Consultancy fees	-	9,748	9,748	3,808
Management and staffing costs	-	633	633	1,248
Depreciation of computer equipment	-	2,576	2,576	3,330
	540,922	211,078	752,000	659,136
Support costs	211,078	(211,078)	-	-
Total expenditure 2024	752,000	-	752,000	-
Total expenditure 2023	659,136	-	-	659,136

Of the total expenditure, £438,614 was unrestricted (2023: £360,516) and £313,386 was restricted (2023: £298,620).

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

7 Net Income / (expenditure) for the year

This is stated after charging / (crediting):	2025	2024
	£	£
Depreciation	336	2,576
Auditor's remuneration:		
Audit fees	6,500	5,750
	<u> </u>	<u> </u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2025	2024
	£	£
Salaries and wages	275,263	324,993
Social security costs	20,329	23,253
Employer's contribution to defined contribution pension schemes	5,951	4,893
	<u>301,543</u>	<u>353,139</u>

No employee received employee benefits (excluding employer pension) of over £60,000.

The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £57,642 (2024: £114,655).

The charity trustees were not paid or received any benefits from employment with the Charity in the year (2024: Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025	2024
	No.	No.
Youth workers	8	8
Older people worker	1	2
Administration and support	3	3
	<u>12</u>	<u>13</u>

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

10 Tangible fixed assets	Land and buildings £	Plant and Machinery etc £	Total £
Cost			
At the start of the year	8,536	22,796	31,332
Additions in year	-	-	-
Disposals in year	-	(13,509)	(13,509)
At the end of the year	<u>8,536</u>	<u>9,287</u>	<u>17,823</u>
Depreciation			
At the start of the year	8,536	22,460	28,420
Charge for the year	-	336	336
Eliminated on disposal	-	(13,509)	(13,509)
At the end of the year	<u>8,536</u>	<u>9,287</u>	<u>17,823</u>
Net book value			
At the end of the year	<u>-</u>	<u>-</u>	<u>-</u>
At the start of the year	<u>-</u>	<u>336</u>	<u>336</u>

All of the above assets are used for charitable purposes.

11 Debtors	2025	2024
	£	£
Trade debtors	30,380	14,194
Other debtors	230	215
	<u>30,610</u>	<u>14,409</u>

12 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	13,389	20,709
Taxation and social security	6,772	7,625
Accruals	11,220	11,220
Other creditors	-	42,492
	<u>31,381</u>	<u>82,046</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2025

13 Pension scheme

The charity operates a defined contributions pension scheme.

14 Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	349,677	215,969	565,646
Net assets at the end of the year	349,677	215,969	565,646

14a Analysis of net assets between funds (prior year).

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	336	-	336
Net current assets	225,866	254,387	480,253
Net assets at the end of the year	226,202	254,387	480,589

15 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	254,387	270,352	(308,770)	-	215,969
Total restricted funds	254,387	270,352	(308,770)	-	215,969
Unrestricted funds:					
General funds	226,202	568,948	(445,473)	-	349,677
Total unrestricted funds	226,202	568,948	(445,473)	-	349,677

15a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	253,146	314,627	(313,386)	-	254,387
Total restricted funds	253,146	314,627	(313,386)	-	254,387
Unrestricted funds:					
General funds	228,012	436,804	(438,614)	-	226,202
Total unrestricted funds	228,012	436,804	(438,614)	-	226,202

Purposes 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.
 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 had a lease and funding to 2020. Dragon Hall Trust won a tender to carry on the running of Soapbox on a 15 year contract.

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 2025

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	85,057	(569)
Depreciation	336	2,576
(Increase)/ decrease in debtors	(16,201)	36,968
Increase/ (decrease) in creditors	(50,665)	42,952
Net cash provided by / (used in) operating activities	18,527	81,927

17 Analysis of cash and cash equivalents

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	547,890	18,527	-	566,417
Total cash and cash equivalents	547,890	18,527	-	566,417

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

19 Related party transactions

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 the 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.

The London Borough of Camden is a major source of grant income for the charity. During the year to 31st March 2025 grants were received totalling £50,000 (2024: £45,000).

COVENT GARDEN DRAGON HALL TRUST

England & Wales - Charity number 1087268

Accounts

COVENT GARDEN DRAGON HALL TRUST

Company No. 03456508

Charity No. 1087268

Report and financial statements

For the year ended

31 March 2024

COVENT GARDEN DRAGON HALL TRUST

Report and financial statements

For the year ended 31 March 2024

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COVENT GARDEN DRAGON HALL TRUST

Reference and administrative information

For the year ended 31 March 2024

Trustees:

Ms S Vincent- Chair of Trustees and Local Councillor
Ms C A Matheson
Ms C Asgill
Mr S Bruegger
Mr T Lynn
Mr A Lloyd
Mr J Hopwood - Treasurer
Mr F L Go
Mr. G Knowles

Company Secretary:

Mr T Lynn

Company number:

03456508

Charity number:

1087268

Registered office:

17 Stukeley Street, London, WC2B 5LT

Auditors:

Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

COVENT GARDEN DRAGON HALL TRUST

Chair`s Report for the year ended 31 March 2024

It is with great pleasure to present the Covent Garden Dragon Hall Trust Annual Report. This year, our first thanks go to people involved in making a difference to the lives of others and the marvellous and dedicated team of volunteers, staff and supporters.

On behalf of the Trustees, our sincere gratitude goes to Nicky Furre, who retired at the end of this year leaving the Trust on financially firm foundations and with a robust succession plan in place with a step up of responsibilities for the team, led by James, as our new CEO, alongside Keeley (Dragon Hall Manager) and Nick (Manager at SoapBox). We wish Nicky a lengthy retirement.

As you will read in the report, the work Dragon Hall undertakes is focused on people and this work would not be possible without the generous help of our supporters. The Trustees would specifically like to thank Shaftesbury Estates for the lunch clubs, Richard for the over 55s project, our Senior Youth group who support the Junior Youth group, our UCL students for supporting the after-school club and all volunteers for regular support for our Tech Club.

Our firm financial status is entirely due to good planning, generous funders and regular users of our amenities. Huge thanks to: Camden Council, Islington Council, GSK, the Greater London Authority, John Lyons Charity, Mercers, UK Youth, London Youth and the Young Camden Foundation. We are grateful for the continued support from our users: Theatre Academy London, ICC Missions, Mandarin Evangelical London, London International Choir, Tango Amistoso and Drury Lane Tap! Great to see so many artistic and active classes.

Alongside this our project activities have substantially increased with the Over 55's Project Membership up 27%, 274 additional activities and 4,658 additional attendances, perhaps somewhat to do with the highly sociable lunch clubs, with over 3000 lunches served in partnership with Covent Garden Community Centre.

Our Children and Young People Project has 352 members, an increase of 20%, with 42 young volunteers, over 410 activities and 11,636 attendances from young people. The young volunteers were particularly helpful and played a crucial role in creating a supportive and inclusive community environment.

Our SoapBox project now has 824 members, with an attendance over the year of 7,892 - its STEAM (Science, Technology, Engineering, Arts, and Maths) Mentoring programme supported over 500 young people aged 9-25, working with partners and 50 industry professionals. Soapbox organised the 4th consecutive Whitecross Street Party Main Stage, with 30 acts entertaining thousands of festival-goers. These activities would not be possible without the partnerships forged this year with: Islington Council, GSK, National Youth Agency, UK Youth, London Youth, SoundSkool, Think Forward, Elatt College, Royal Mencap & 5 primary schools (Prior Weston, St Peter & St Paul's, St Luke, Hugh Myddleton and Morelands).

You will see from the report that the annual accounts set out a robust financial situation. We are delighted that commercial bookings have also increased this year which has helped address the increase in overheads and outgoings, mainly due to higher energy costs. We look forward to the coming year, consolidating our community offer and strengthening links with supporters and partners.

Sue Vincent- Chair of Trustees and Local Councillor

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2024

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2024.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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 Volunteer Centre Camden 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.

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,

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2024

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 Camden Community Centres' Consortium, an organisation made up of 20 community centres in the London Borough of Camden whose purpose is to improve the quality of life for Camden residents, tackling key issues and seeking engagement from all members of the community and other voluntary sector organisations.

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.

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 free reserves at the 31st March 2024 are £225,866 (2023: £225,100).

We calculate 4 months of reserves target is £301,000.

Designated Funds

The trustees have reviewed the sustainability of the charity in conjunction with the Risk Register and have identified areas where the establishment of Designated Funds would be advisable.

Uncertainty over future funding in a changing and challenging funding landscape necessitates the need for an effective and considered growth strategy. This includes revision of the mission statement, exploring donor patterns, expanding fundraising tactics, optimising marketing, and establishing further development work with other charities.

Designated Fund for Research & Development: Allocate £40,000

This Designated Fund will help us research, understand and address the root causes of social problems and develop innovative solutions to address them. It is the natural and necessary expansion of innovative work and sector expertise which Covent Garden Dragon Hall Trust has developed since 2012.

Research will consider the effectiveness of our programmes and services and help us to identify areas of development which improve the breadth, scope and quality of our provision.

- **Social and Digital Exclusion** - since 2012, CGHDT has supported the most socially and the most digitally excluded children, young people and over 55s. Building on our nationally recognised work in this area, research will explore the access to skills, knowledge, resources and connections that socially excluded people require to avoid or minimise the double helix of

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2024

exclusion (where the most socially excluded are also the most digitally excluded) and then develop provision which moves people towards social and digital inclusion.

- **Health & Wellbeing** - this element will see research into, and development of, Early Help, Intervention and Prevention approaches across CGDHT's work (from children up to older people), with a particular focus on promoting positive mental health, encouraging healthy behaviours and creating partnerships and pathways that support individuals and/ or groups who face multiple or complex needs
- **Learning for Life** - employing research and participatory engagement tools/ approaches to examine and then co-produce solutions that support:

☆ the key transition points from primary to secondary education and from adolescence to adulthood;

☆ those who are underrepresented in the workforce and/ or specific sectors (disabled people; care leavers; over 55s etc) to build the requisite workplace capabilities, soft skills and resilience;

☆ the use of digital technologies to facilitate the development of specialist and higher level skills;

☆ staff to understand and use innovations eg Artificial Intelligence that reduce workload pressure and enhance the effective and efficient delivery of services;

- **Alleviating localised deprivation issues** - there are a number of key areas of need and/ or deprivation which are particularly relevant to the geographical area that CGDHT supports:
 - ☆ the lack of affordable community, education and leisure facilities;
 - ☆ the lack of green spaces;
 - ☆ overcrowding and associated housing issues.

This strand will focus on research which highlights the key drivers that created these issues and then co-designs CGDHT programmes and services which begin to address them.

As noted above, these represent (when viewed through both internal and external lenses) recognised areas of knowledge, experience and expertise. And, in focusing on these, the Trustees acknowledge that there is an opportunity to invest in them further, with a view to future income generation and long-term sustainability.

Sinking Fund, Training and Legals: Allocate £140,000

We also need to re-calculate the following exceptional costs and set aside Designated Funds to cover them:

- Maintenance (Sinking Fund) for two dedicated delivery locations (Dragon Hall in Camden and SoapBox in Islington)
 - Front of building
 - Boiler and air conditioning replacement
 - Main Hall Floor
- Legal & Professional:
 - Lease renewal
 - Recruitment Fees (Director etc)
 - Staff Training

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2024

These are in addition to the four months core costs.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and 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 that 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Statement as to disclosure to our auditors

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.

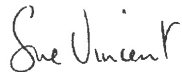
Auditors

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2024

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on November 14th 2024 and signed on their behalf by:



Ms S Vincent
Trustee

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Opinion

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2024 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

19 November 2024

Covent Garden Dragon Hall Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations		19,245	-	19,245	12,892
Charitable activities	3	316,644	314,627	631,271	610,459
Other trading activities	4	99,796	-	99,796	88,050
Investment income	5	1,119	-	1,119	636
Total income		<u>436,804</u>	<u>314,627</u>	<u>751,431</u>	<u>712,037</u>
Expenditure on:					
Charitable activities:	6	438,614	313,386	752,000	659,136
Total expenditure		<u>438,614</u>	<u>313,386</u>	<u>752,000</u>	<u>659,136</u>
Net income/ (expenditure) for the year	7	(1,810)	1,241	(569)	52,901
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		(1,810)	1,241	(569)	52,901
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>(1,810)</u>	<u>1,241</u>	<u>(569)</u>	<u>52,901</u>
Reconciliation of funds:					
Total funds brought forward		228,012	253,146	481,158	428,257
Total funds carried forward		<u>226,202</u>	<u>254,387</u>	<u>480,589</u>	<u>481,158</u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Covent Garden Dragon Hall Trust
Balance sheet
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	10		<u>336</u>		<u>2,912</u>
			336		2,912
Current assets:					
Debtors	11	14,409		51,377	
Cash at bank and in hand		<u>547,890</u>		<u>465,963</u>	
		562,299		517,340	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>82,046</u>		<u>39,094</u>	
Net current assets			<u>480,253</u>		<u>478,246</u>
Total net assets			<u>480,589</u>		<u>481,158</u>
Funds					
Restricted funds	15		254,387		253,146
Unrestricted funds:					
General funds		<u>226,202</u>		<u>228,012</u>	
Total unrestricted funds			<u>226,202</u>		<u>228,012</u>
Total funds			<u>480,589</u>		<u>481,158</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 14.11.24
and signed on their behalf by:

Sue Vincent

Ms Sue Vincent

Company registration no. 03456508

The attached notes form part of the financial statements.

Covent Garden Dragon Hall Trust
Statement of cash flows
For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		81,927		4,255
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		-		(5,366)	
			-----	-----	
Cash provided by / (used in) investing activities			-		(5,366)
			-----	-----	
Change in cash and cash equivalents in the year			81,927		(1,111)
Cash and cash equivalents at the beginning of the year			465,963		467,074
			-----	-----	
Cash and cash equivalents at the end of the year	17		547,890		465,963
			=====	=====	

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

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

f) Fund accounting

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

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	Straight line over 10
Plant and machinery etc.	Straight line over 5 years and Straight line over 3 years

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations	12,892	-	12,892
Charitable activities	223,131	387,328	610,459
Other trading activities	88,050	-	88,050
Investment income	636	-	636
Total income	324,709	387,328	712,037
Expenditure on:			
Charitable activities:			
Community hall	360,516	298,620	659,136
Total expenditure	360,516	298,620	659,136
Net income / expenditure before gains / (losses) on investments	(35,807)	88,708	52,901
Net gains / (losses) on investments	-	-	-
Net income / expenditure	(35,807)	88,708	52,901
Transfers between funds	-	-	-
Net movement in funds	(35,807)	88,708	52,901
Total funds brought forward	263,819	164,438	428,257
Total funds carried forward	228,012	253,146	481,158

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
GSK Funds	-	65,621	65,621	-
London Borough of Camden	45,000	-	45,000	127,364
St Giles & St George	-	20,910	20,910	20,910
Dream it Real Scholars Fund	-	18,422	18,422	-
John Lyons Charity	-	35,000	35,000	35,000
Peabody Innovation Fellowship	-	-	-	6,000
Mercers	-	32,400	32,400	30,000
Camden CIL	20,130	-	20,130	27,000
GLA Steam Mentoring	-	52,992	52,992	46,392
Jack Petchey	-	600	600	-
National Lottery Community Fund	-	32,394	32,394	-
Julia and Hans Rausing Trust	-	-	-	30,000
Other grants	4,036	35,360	39,396	4,096
Islington Council	247,478	-	247,478	169,981
London Community foundation	-	-	-	10,000
Other grants- Soapbox	-	20,928	20,928	53,993
Project funding- Soapbox	-	-	-	49,723
	316,644	314,627	631,271	610,459

4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Venue hire	99,796	-	99,796	88,050
Total income from charitable activities	99,796	-	99,796	88,050

5. Investment income

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Interest	1,119	-	1,119	636
Total income from charitable activities	1,119	-	1,119	636

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

6 Analysis of expenditure

	Charitable activities	Support costs	2024 Total	2023 Total
	£	£	£	£
Staff costs	353,139	-	353,139	328,264
Other direct expenses	32,743	-	32,743	31,760
Charitable Donations	22,596	-	22,596	-
Temporary staff	132,444	-	132,444	106,625
Rates and water	-	7,863	7,863	4,072
Insurance	-	5,628	5,628	6,625
Light & Heat	-	49,596	49,596	25,433
Telephone	-	11,306	11,306	14,266
Postage and stationery	-	2,843	2,843	4,646
Advertising	-	1,696	1,696	7,161
Staff training and welfare	-	913	913	837
Cleaning and security	-	24,377	24,377	24,849
Property maintenance	-	36,280	36,280	33,924
Computer costs	-	10,628	10,628	9,924
Bank & credit card charges	-	601	601	670
Equipment expensed	-	16,987	16,987	25,490
Entertainment	-	1,060	1,060	2,348
Subscriptions	-	781	781	1,358
Travel costs	-	1,093	1,093	1,478
Legal fees & professional fees	-	150	150	80.00
Auditors' remuneration	-	6,900	6,900	6,900
Bookkeeping	-	19,418	19,418	14,040
Consultancy fees	-	9,748	9,748	3,808
Management and staffing costs	-	633	633	1,248
Depreciation of computer equipment	-	2,576	2,576	3,330
	540,922	211,078	752,000	659,136
Support costs	211,078	(211,078)	-	-
Total expenditure 2024	752,000	-	752,000	-
Total expenditure 2023	659,136	-	-	659,136

Of the total expenditure, £438,614 was unrestricted (2023: £360,516) and £313,386 was restricted (2023: £298,620).

6a Analysis of expenditure (prior year)

	Charitable activities	Support costs	2023 Total	2022 Total
	£	£	£	£
Staff costs	328,264	-	328,264	307,396
Other direct expenses	31,760	-	31,760	24,154
Temporary staff	106,625	-	106,625	68,590
Rates and water	-	4,072	4,072	7,378
Insurance	-	6,625	6,625	2,037
Light & Heat	-	25,433	25,433	18,764
Telephone	-	14,266	14,266	14,051
Postage and stationery	-	4,646	4,646	3,923
Advertising	-	7,161	7,161	3,627
Staff training and welfare	-	837	837	1,270
Cleaning and security	-	24,849	24,849	22,529
Property maintenance	-	33,924	33,924	43,393
Computer costs	-	9,924	9,924	11,023
Bank & credit card charges	-	670	670	1,015
Equipment expensed	-	25,490	25,490	9,517
Entertainment	-	2,348	2,348	910
Subscriptions	-	1,358	1,358	888
Travel costs	-	1,478	1,478	1,222
Legal fees & professional fees	-	80	80	-
Auditors' remuneration	-	6,900	6,900	6,913
Bookkeeping	-	14,040	14,040	16,070
Consultancy fees	-	3,808	3,808	4,039
Management and staffing costs	-	1,248	1,248	1,966
Depreciation of computer equipment	-	3,330	3,330	3,543
	466,649	192,487	659,136	574,218
Support costs	192,487	(192,487)	-	-
Total expenditure 2023	659,136	-	659,136	-
Total expenditure 2022	523,428	-	-	574,218

Of the total expenditure, £360,516 was unrestricted (2022: £278,912) and £298,620 was restricted (2022: £295,306).

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Depreciation	2,576	3,330
Auditor's remuneration:		
Audit fees	5,750	5,750
	<u><u> </u></u>	<u><u> </u></u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	324,993	323,965
Social security costs	23,253	22,710
Employer's contribution to defined contribution pension schemes	4,893	4,526
	<u><u>353,139</u></u>	<u><u>351,201</u></u>

No employee received employee benefits (excluding employer pension) of over £60,000.

The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £114,655 (2023: £109,262).

The charity trustees were not paid or received any benefits from employment with the Charity in the year (2023: Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Youth workers	8	8
Older people worker	2	3
Administration and support	3	5
	<u><u>13</u></u>	<u><u>16</u></u>

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

10 Tangible fixed assets

	Land and buildings £	Plant and Machinery etc £	Total £
Cost			
At the start of the year	8,536	22,796	31,332
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	<u>8,536</u>	<u>22,796</u>	<u>31,332</u>
Depreciation			
At the start of the year	8,536	19,884	28,420
Charge for the year	-	2,576	2,576
Eliminated on disposal	-	-	-
At the end of the year	<u>8,536</u>	<u>22,460</u>	<u>30,996</u>
Net book value			
At the end of the year	<u>-</u>	<u>336</u>	<u>336</u>
At the start of the year	<u>-</u>	<u>2,912</u>	<u>2,912</u>

All of the above assets are used for charitable purposes.

11 Debtors

	2024	2023
	£	£
Trade debtors	14,194	51,162
Other debtors	215	215
	<u>14,409</u>	<u>51,377</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20,709	18,771
Taxation and social security	7,625	6,499
Accruals	11,220	11,220
Other creditors	42,492	2,604
	<u>82,046</u>	<u>39,094</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2024

13 Pension scheme

The charity operates a defined contributions pension scheme.

14 Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	336	-	336
Net current assets	225,866	254,387	480,253
Net assets at the end of the year	226,202	254,387	480,589

14a Analysis of net assets between funds (prior year).

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	2,912	-	2,912
Net current assets	225,100	253,146	478,246
Net assets at the end of the year	228,012	253,146	481,158

15 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	253,146	314,627	(313,386)	-	254,387
Total restricted funds	253,146	314,627	(313,386)	-	254,387
Unrestricted funds:					
General funds	228,012	436,804	(438,614)	-	226,202
Total unrestricted funds	228,012	436,804	(438,614)	-	226,202

15a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	164,438	387,328	(298,620)	-	253,146
Total restricted funds	164,438	387,328	(298,620)	-	253,146
Unrestricted funds:					
General funds	263,819	324,709	(360,516)	-	228,012
Total unrestricted funds	263,819	324,709	(360,516)	-	228,012

Purposes 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.
 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 had a lease and funding to 2020. Dragon Hall Trust won a tender to carry on the running of Soapbox on a 15 year contract.

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 2024

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net Income / (expenditure) for the reporting period (as per the statement of financial activities)	(569)	52,901
Depreciation	2,576	3,330
(Increase)/ decrease in debtors	36,968	(25,193)
Increase/ (decrease) in creditors	42,952	(26,783)
Net cash provided by / (used in) operating activities	81,927	4,255

17 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	465,963	81,927	-	547,890
Total cash and cash equivalents	465,963	81,927	-	547,890

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

19 Related party transactions

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 the 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.

The London Borough of Camden is a major source of grant income for the charity. During the year to 31st March 2024 grants were received totalling £45,000 (2023: £82,500).

COVENT GARDEN DRAGON HALL TRUST

England & Wales - Charity number 1087268

Accounts

Covent Garden Dragon Hall Trust & SoapBox Islington

Annual Report 2022 to 2023



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Chair of Trustee's REPORT

The trustees have reviewed the sustainability of the charity in conjunction with the Risk Register and have identified areas where the establishment of Designated Funds would be advisable. Uncertainty over future funding in a changing and challenging funding landscape necessitates the need for an effective and considered growth strategy. This includes revision of the mission statement, exploring donor patterns, expanding fundraising tactics, optimising marketing, and establishing further development work with other charities.

Designated Fund for Research & Development: Allocate £40,000 - This Designated Fund will help us research, understand and address the root causes of social problems and develop innovative solutions to address them. It is the natural and necessary expansion of innovative work and sector expertise which Covent Garden Dragon Hall Trust has developed since 2012. Research will consider the effectiveness of our programmes and services and help us to identify areas of development which improve the breadth, scope and quality of our provision.

Social and Digital Exclusion - since 2012, CGHDT has supported the most socially and the most digitally excluded children, young people and over 55s. Building on our nationally recognised work in this area, research will explore the access to skills, knowledge, resources and connections that socially excluded people require to avoid or minimise the double helix of exclusion (where the most socially excluded are also the most digitally excluded) and then develop provision which moves people towards social and digital inclusion.

Health & Wellbeing - this element will see research into, and development of, Early Help, Intervention and Prevention approaches across CGDHT's work (from children up to older people), with a particular focus on promoting positive mental health, encouraging healthy behaviours and creating partnerships and pathways that support individuals and/ or groups who face multiple or complex needs

Learning for Life - employing research and participatory engagement tools/approaches to examine and then co-produce solutions that support:

- the key transition points from primary to secondary education and from adolescence to adulthood;
- those who are underrepresented in the workforce and/ or specific sectors (disabled people; care leavers; over 55s etc)

to build the requisite workplace capabilities, soft skills and resilience;

- the use of digital technologies to facilitate the development of specialist and higher level skills;
- staff to understand and use innovations eg Artificial Intelligence, that reduce workload pressure and enhance the effective and efficient delivery of services;

Alleviating localised deprivation issues - there are a number of key areas of need and/ or deprivation which are particularly relevant to the geographical area that CGDHT supports:

- the lack of affordable community, education and leisure facilities;
- the lack of green spaces;
- overcrowding and associated housing issues.

This strand will focus on research which highlights the key drivers that created these issues and then co-designs CGHDT programmes and services which begin to address them.

As noted above, these represent (when viewed through both internal and external lenses) recognised areas of knowledge, experience and expertise. And, in focusing on these, the Trustees acknowledge that there is an opportunity to invest in them further, with a view to future income generation and long-term sustainability.

Sinking Fund, Training and Legals: Allocate £140,000

We also need to re-calculate the following exceptional costs and set aside Designated Funds to cover them:

- Maintenance (Sinking Fund) for two dedicated delivery locations (Dragon Hall in Camden and SoapBox in Islington)
- Front of building
- Boiler and air conditioning replacement
- Main Hall Floor
- Legal & Professional:
- Lease renewal
- Recruitment Fees (Director etc)
- Staff Training

These are in addition to the four months core costs.

Sue Vincent
Chair of Trustees and Local Councillor



Sue Vincent

Chair

Holborn & Covent Garden ward Councillor for LB Camden and local resident



Jeff Hopwood

Treasurer

Former Camden council officer and supporter of the voluntary sector.



Tim Lynn

Secretary

Sound Engineer in West End Theatres and former resident of Covent Garden.



Alex Lloyd

Trustee

PhD student in Psychology at Royal Holloway, University of London researching when and why teenagers take risks.



Claude Asgill

Trustee

Experienced fundraiser and mental health advocate working in the construction industry.



Gerrard Knowles

Trustee

Local resident, NHS practitioner, has a special interest in the strategy and development of partner organisation - The Phoenix Garden



Simon Breugger

Trustee

Local resident, merchant banker. Used to be a teacher & continues to support young people.



Kate Matheson

Trustee

A local resident in Covent Garden, member of West End Women's Institute, retired.



Francis Go

Trustee

VP of Engineering at Distributed Ltd, a Technology Startup changing the future of work.



Covent Garden Dragon Hall Trust

Delivering a wide range of social, educational & recreational activities & events, developed & delivered in partnership with users, to serve the needs of our diverse communities.

Aims

To benefit the inhabitants of Inner London by associating local authorities, voluntary organisations and such inhabitants in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupations with the object of improving the conditions of life for the inhabitants.

To promote any charitable purposes for the benefit of the said inhabitants and in particular the advancement of education & skills (with particular but not exclusive reference to technology & the arts).

To educate the public in the geography, history, natural history and architecture of the area and to secure the preservation, protection, development and improvement of buildings or features of historic or public interest in London to enable them to be enjoyed by the public.

To establish or secure the establishment of community centres and to maintain and manage the same in furtherance of the above objects.

Youth Team

Keeley Reed - Youth Manager

Last year we said we were looking forward to extending our services and this year, that is exactly what we did!



We Started running 3 new sessions, separate boys and girls clubs and a new coding session, as well as our After School Clubs, Transitional youth clubs, Intermediates youth club, Homework club and Coding clubs.

After School Club this year really found its new rhythm, we reached our capacity on all days and were engaging young people in new activities every week.

We are open for three days a week: Monday are groups games and creations; Tuesdays have been based around STEAM team activities; Fridays are homework and open play. This has been a joy to run with young people, seeing their creative ideas come to life - from making an App for under 11's, how they would survive a deserted island and creating their own healthy snack - these have all been incredible things to witness and we cannot wait to continue similar activities in the next year to see what the young people can create.

The development we saw from running these new sessions has been astonishing, young people's communication skills developed, presenting their ideas to the whole group, standing up and speaking in front of people, their confidence grew. They show strong team work skills in working together to create these ideas. We really have been witness to some amazing development this year.

The Holidays were very busy for young people in Primary and Secondary school. We were funded by Young Camden Foundation to run the Holiday Activities and Food scheme (HAF), aimed at young people in receipt of free school meals, during Easter and Summer breaks. This enabled us to provide 80 hot meals a week for young people for 6 weeks. Through this project we have worked with over 30 new young people who have come via the Young Camden Foundation.

The project also saw the young people taking advantage of our community garden - The Phoenix Garden - learning about plants, the environment and urban wildlife.



Finally, as part of this project we were able to attend trips to Urban Farms, Clacton on Sea, trampoline park and Ice Skating all thanks to the funding we received.

During October half term we took 21 young people aged 13-16 on a 3 day residential to Hindleap Warren, an activity site belonging to London Youth, where young people had the opportunity to take a break from the city, try new activities and support their relationship building with the group.

These were 3 days away that the young people and staff will never forget. People pushed themselves beyond their boundaries to achieve things they thought they couldn't. One of the highlights was seeing the young people be proud of their achievements, and the way they supported each other, cheering, encouraging, doing the activities together and sharing the support roles.

Our intermediates have had some wonderful opportunities for life skills development. We worked with Eat Club to provide them with skills for cooking for yourself, as well as

cooking for others. They developed their own menus and prepared and cooked a three course meal. Alongside this they received the opportunity to gain work experience for 2 weeks at a restaurant in Kings Cross to understand more of a working environment, and gained essential work experience as hosts, baristas, chefs, waiters/waitresses and bar staff. They have also been involved in becoming young volunteers. Some to work on their Duke of Edinburgh award, for others to boost their CV and support their local community.

So far this year we have had 15 young volunteers come and support our After School Club for more than 30 hours at a time.

The benefit we see is incredible, young volunteers who have grown up in this area, attended the same schools as the After School Club members and have experienced the same problems and challenges that influence the area. They are role models for their younger peers, bridging the gap between age groups and being supportive and reassuring, and sharing information about going on to secondary school.

For 23/24, we will continue the work we have been doing this year, build on the successes of the STEAM activities, encourage and support young people into volunteering and strengthen our relationships with local schools and parents.



My children love Dragon Hall. It helps them with their development and they feel very safe. The leaders are all amazing and teach them invaluable tools to become independent.

Dragon Hall has provided my son with a supportive, safe space to have fun and socialise with other children outside of school...especially important to an only child.



Boys Club

Elliot Hughes - Youth Worker

Champion! Our Boys Only Club from ages 11 to 16, developing life skills through sessions on budgeting, cooking and school study support



Our Boys Only club is where we run weekly activities, on and off site, and discuss topics in a safe environment while allowing young people to develop into young adults.

The sessions have been able to provide a wonderful opportunity for the young men to develop their friendships/relationships in a different setting. They have set goals for themselves, considered what they want to achieve, developed life skills through our sessions on budgeting and cooking, and received school support with their studies.

We have had 25 young people come through the group, with the young men bringing their friends along.

In recent months, the Boys Club has been a breath of fresh air, due to the younger members who have been incorporated into the group to help with their transition into secondary school. This has not only brought energy and enthusiasm to our activities, but has allowed our older members to develop responsibility and leadership skills while helping and advising on this difficult period for those in year 6.

An example of this was our Secondary school Q&A sessions, in which the year 6s were able to ask all types of questions to our older members about what secondary school is going to be like and what they can expect. This was not only very informative but great to see the young men opening up about their experiences and giving honest answers.

Our volleyball tournament was also one of the highlights, as all age groups formed mixed teams to compete against each other which showed great confidence for the year 6s, who may have previously been nervous to join in with the older group.



The after school club service provided is important, it keeps children and youth engaged and helps their development physically and mentally. They're able to socialise within an environment where they can grow, strive and mature into young adults.

Girls Club

Eugenia Da Silva - Youth Worker

A safe space where girls can have a voice and explore their goals, hopes and dreams



The Girls Club started on International Women's Day March 2022, this was a significant date for the group as it really highlighted the importance of having a Young Women's group and what it would stand for.

The vision for Girls Club is to have a safe space where girls can have a voice, explore their goals, hopes and dreams with support to navigate and make a difference in their community.

The girls attending Girls Club at Dragon Hall are aged between 11-16. The sessions take place every Tuesday between 5.30pm and 7.30pm. During this time they have the opportunity to develop new relationships, a general catch up with one another, talk about different experiences, brainstorm and contribute their ideas towards their vision for the group and participate in different activities where they are able to learn different skills.

Between 6 and 20 young women attend sessions each week, that include a wide variety of different activities -

Discussions - The girls have various discussions on issues and topics which affect them as young women. The topics include current affairs, body image, employment, careers, politics, well being and mental health. These discussions enable them to articulate their thoughts, share their opinions in a safe space and hear other Young Women's views in a safe environment.

Cooking and Baking - A lot of the girls attending have really enjoyed creating something as a group, tasting and sharing it together afterwards along with learning how to cook and bake which is a skill they can pass on and share with their family.

Movie Nights - Some of the movie nights the girls have attended had a discussion element to it afterwards which explored the roles women play in movies and has enabled them to discuss their thoughts on how women are represented and portrayed in the film industry.

Arts and Crafts - The girls have had the opportunity to try different arts and crafts activities. Some of the activities we have had previously include, making slime, flower pressing, jewellery making, painting and more. A young woman was also involved with creating a logo for the YW's group as she really enjoys art.

Homework, Exams and Revision - As a few of the Young Women were preparing for exams we ensured that we created a space at Dragon Hall for them to revise and have support during their exam periods. They also use the space to do their homework.

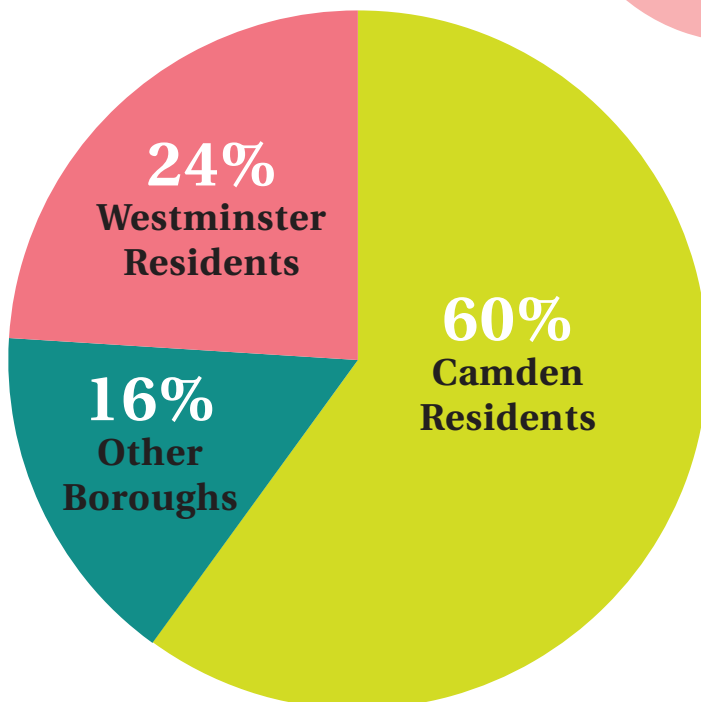
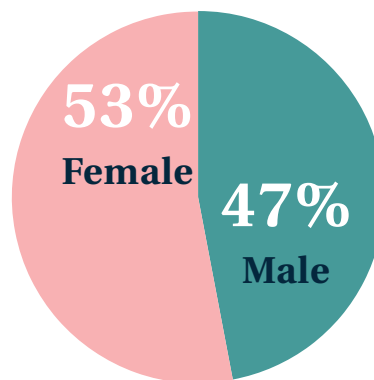
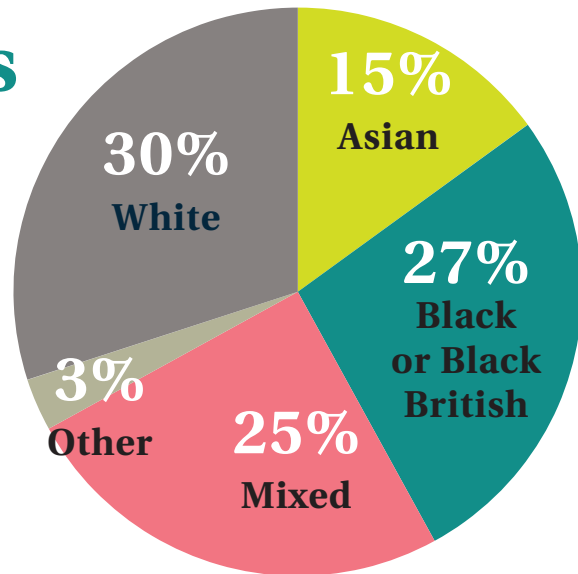
1-1 Support -

Young Women have been receiving 1-1 support sessions which involves them being supported with CV's, job searches, career options and self development.

We look forward to seeing this group's continuous development and growth.

After School Clubs Statistics

370 Sessions
11,335 Attendances
280 Young People
35 Young Volunteers
4 Jack Petchey Winners



Food Provision & Advice Sessions

In partnership with Covent Garden Community Centre and based at the Seven Dials Club, the Covent Garden Pantry has been building relationships and endeavouring to meet the needs of the local community since it began running on Friday 10th February 2023. The reopening of food provision was made possible by a grant from the Julia & Hans Rousing Trust.

Prior to the Pantry opening, a food bank ran from the Club during lockdown and the decision was made to reinstate this model of community support in response to the current cost of living crisis.

The Pantry at present serves families and individuals with food and hygiene parcels being distributed each Friday. Each individual who comes feeds between 1 and 6 people from their parcel. We estimate that since the Pantry began in February 2023 our donated food parcels have cooked 5925 meals!

The demand for assistance is steadily increasing and it is becoming more difficult to fill the need - we constantly require donations of food and hygiene products and would like to thank the businesses and individuals that meet that need, by collecting donations from staff, friends and families and deliver to the Pantry each month. Clients fill in a referral form each week in order to receive a parcel of essential food and hygiene/cleaning products. Appointment slots are made and preferences for food stuffs can be requested, with no solid guarantees given as we rely on donations for our food parcels.

The atmosphere at the Pantry is one of friendly inclusivity. We provide a safe space where residents can not only collect essential food but also chat and combat any feelings of social isolation and worry.

The Pantry has made strong relationships with local businesses and individual givers which enable food donations to be good quality and varied. A wish list is circulated to those organisations who request and this enables us to try to meet the food needs of our culturally diverse residents.

In addition to food provision we offer Advice one-to-one Sessions with an advisor from Mary Ward Legal. Each appointment is for one hour and we can cover debt, benefits, & housing plus budgeting advice and assistance.



“The Covent Garden Pantry has been a huge lifeline for so many of us locally struggling with the cost of living crisis. Not only does it help with putting food on the table, but creates a feeling of belonging to something which is developing between the regulars who support each other during these times. This is beautifully orchestrated by Natalie who is both welcoming, warm and supportive of our individual needs” Pantry User 3

Over 55s - 2022 to 2023

John Hayes - Community Development Manager



What a difference a year makes! In May 2021, older people were still hesitant to mix and socialise with other people. Travelling on public transport, shopping and going to the theatre were Herculean tasks to be carried out. Twelve months later, Dragon Hall timetable for the over 55's represents something of the new 'normal world'.

During 2022 our telephone befriending scheme started to wind down, online classes were no longer as popular as before. Older people re-started their adult education classes, participate in group exercise sessions and our monthly tea dances were, once again, hugely successful.

Last year, sessions were taking place at The Phoenix Garden. Smaller groups and a desire to be out in the open were the priority. This year sessions were attracting more people and we needed larger spaces to accommodate everyone, Dragon Hall became our default location for most of the larger group sessions.

During the summer there were many 'coming out of lock down celebrations' including a summer tea at the British Museum that attracted hundreds of people from the community. Our own Summer BBQ at The Phoenix Garden was equally successful and enjoyable.

Our partnership work remains at the heart of our timetable and this year saw the number of different partners grow and our variety of sessions broaden. During the summer, 2 Temple House hosted a number of different half day workshops with different themes; including working with ceramics, watercolours and textiles.

The Garden Cinema offered older people a lifetime membership and over the last few months, members have taken advantage of reduced ticket prices and have seen a host of films on the big screen (including Chinatown, Brazil and An age of Innocence). Many of our group are looking forward to the Alfred Hitchcock season that is coming up in June 2023.

Another hugely successful partnership has been working with the Community Access Scheme at the English National



Opera. Over the last year, Dragon Hall members have been offered free tickets to eleven operas (including Carmen, Tosca and Akhnaten) as well as been invited to three weekend workshops (one of which focused on juggling and singing). Nearly two hundred members were able to participate in this wonderful scheme.

One of the biggest challenges that the over 55's project has faced is the increase in demand to join. Last year membership stood at 385, currently it stands at 575 an increase of 186 (an average of 3 new requests per week).

We have continued to expand our activities (especially evening and weekend sessions) which have included health walks, herbal workshops and creative writing.

Our work with the Covent Garden Community Centre at 7 Dials Club remains the jewel in the crown. The Friday Lunch Club is extremely popular. Over 2000 lunches have been served during the past twelve months. Our numbers continue to grow each week and the feedback has been amazing. Thanks to Phil Walls who manages the venue and Karol - our fantastic chef.

Our annual report cannot be completed without mentioning our Annual Christmas Lunch - attended by the Mayor of Camden. As always, it was an extremely busy and popular

time. Close to 250 traditional Christmas lunches, with all the trimmings, were served over two days.

A brand new community space has also been made available for over 55's projects at Covent Garden Community Centre, and during the last six months, workshops and social activities including bridge, tai chi, video editing and a monthly pub quiz have taken place.

The future of our project remains positive, but as always, we are reliant on funding and donations. The current cost of living crisis has followed on the heels of the COVID crisis and many more people are in need of support - directly or indirectly.

Reducing loneliness and isolation remain the core of our work and I am grateful for the support of the youth team (Keeley Reed and Elliot Hughes, both of whom continue to play a huge role in the expansion of our project.

Dragon Hall Trust provides over 50 activities each month. Without the wonderful support of our volunteers, who have contributed hundreds of hours last year, we could not have planned and delivered the activities we do without them.

I am grateful to Sarath Thenabadu, Pearl Wong, Caroline Dowdell, Helena Lee, David Andrews and Richard Wilson.

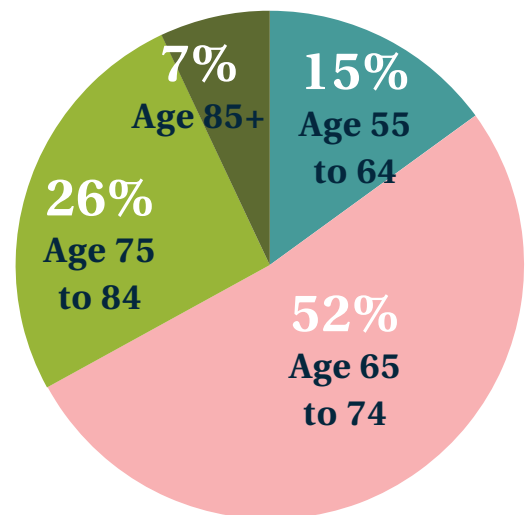
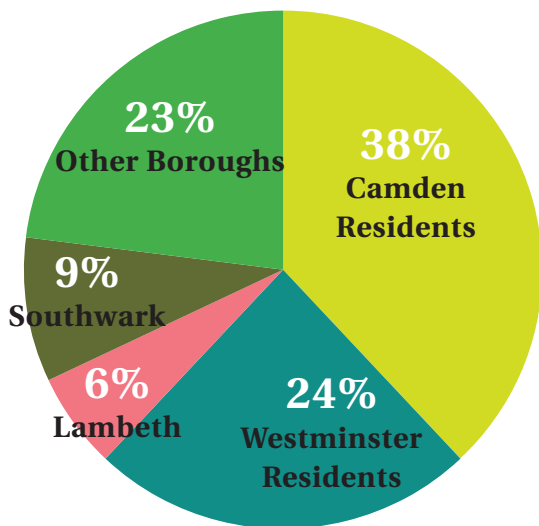
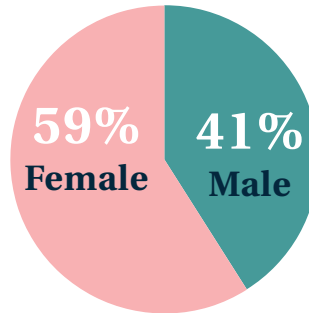
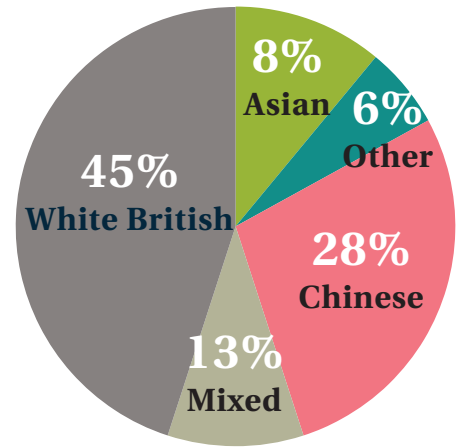


As I get older, sadly, old friends die or move away so that it's easy to feel a bit isolated and lonely at times. It is so important to my well being to have the opportunity to socialise during visits to places like Kew where the calm, relaxed setting provides an ideal opportunity to make new friends.



Over 55s Project Statistics

385 Members
584 Activities
5671 Attendances





SoapBox Islington

Overview

This year, as we began to truly move away from the Pandemic, SoapBox staff were determined not to return to 'normal', because that was not what lots of young people needed, but instead to pose (and find answers to) the question of 'what comes next'? In doing so, we tried to draw on the best bits of pre- and during Covid and then to add new things which could engage, excite and inspire the young people that we support.

What we didn't fully know was, having turned the corner with Covid, and Austerity, and Brexit, that a new problem was around the corner. The Cost of Living Crisis loomed large in this period and, with the residual impact of the three previous challenges still in evidence, this period represented significant issues for our organisation, for staff and for young people.

Nonetheless, the charity can be proud of the way everyone responded to this crisis through hard work, empathy and maintaining a commitment to delivering the very best work possible at the centre. Below are some of the highlights that staff and young people have chosen to share during 2022/ 23.

SoapBox Live

One aspect really took hold as we moved online, were our Live Events, curated and delivered by young people. Starting off with live music and performance at the centre, these evolved during 2022 into a broader range of both internal and external activities.

SoapBox Live is our flagship event series, where young people organise every aspect of the events from locating the performers to promoting the shows right through to hosting and sound engineering on the night. This is one of our most visible examples of putting young people right at the heart of what we do, as they work with staff to develop and deliver opportunities for their peers to have a regular space to perform and be creative. This year we have been wonderfully supported by SoundSkool, the music industry college partner which calls SoapBox home. Over the course of the year, 37 events took place, with a team of 10 organisers and over 300 musicians, performing to an audience of 1,110+ people.

SoapBox also offered an Event Space for young people to put on their own activities, workshops and showcases. As with all of our work, we believe passionately in partnerships, so it is a logical step for us to also provide young people with the chance to use the centre to host their own events. For many, it is the first time that they have done something like this, so having a venue which is available for free, where they don't have to meet any expectations (apart from their own) and with a supportive team of youth workers behind them, means they can put all the effort into making their 'thing' the best it can be, without fear or worry.



In 2022/23, 20 young people took advantage of this opportunity, putting on 13 events, attended by over 270 people.

With SoapBox Live a group of young people now have professional event organising experience which they can take elsewhere. SoapBox's Event Organising Team has been busy this year.

Delivering the main stage at the Whitecross Festival has become a fixture in the SoapBox Calendar. But this year was different, as pulling the 2 day event together now fell to our Event Organisers, who took control of liaising with the Festival organisers, stage management, working the technology, budgeting, networking, being an artist liaison & performing. Whitecross is a brilliant example of positive endeavour leading onto further opportunities, with the team and performers doing further work at two events for the Queen's Jubilee, Local Village Network's Annual Event, Discover SoapBox sessions with Toffee Park Adventure Playground and St Luke's Community Centre and a series of Health & Wellbeing events with Break Comms.

After School Clubs

Drawing on the experience and success of Keeley's work at Dragon Hall, SoapBox developed and honed our own after school provision. Delivering three weekly sessions during term-time, we focus on an exclusive version for young women on Mondays and mixed groups on both Tuesdays and Wednesdays. Whereas Dragon Hall delivers work from 8 years old, we focus on young people who are 10+.

In keeping with our wider work, these clubs have a focus on Science, Technology, Engineering, Arts and Maths, with programmes including coding, Virtual Reality, 3d Design, Music Production, Digital Content Creation and STEAM Mentoring. We also include activities which focus on health & wellbeing, with weekly cooking sessions delivered by our partner Eat Club and a mixed football group.

Having piloted work with 1 school previously, we built a network of 5 primary schools in the immediate area around the centre. We currently offer a 'walking bus' from one school and are in discussions with other schools about how we can add other schools in the coming year.

Finally, one of the most exciting developments has taken place with Eugenia's Young Women's 'No Ceilings' group. A pivotal reason why we started doing after school activities in the first place was to offer young people an organisation, professionals and friends who continued to be around whilst they were going through the tumultuous transition from Primary to Secondary School, where young people can lose

the security of so much that they have grown up with.

This year has seen that being realised, with the group of Year 6 young women who attended in the summer of 2022 returning as Year 7 students in September. Whilst this meant that Eugenia quickly needed to offer a new Year 7 group, it showed that the intention of genuinely supporting young people on both sides of their transition was being realised. That doesn't just have implications for young women, but also gives us a template for the rest of the after school work going forward.



SoapBox Programme Highlights

Employment, Mentoring & Soft Skills

During Covid, SoapBox really got to grips with the need for us to provide support for young people who were transitioning from adolescence to adulthood and from school to the workplace. Work by the amazing Sally Rush was our first foray into that and then Jordan Sterling, of Loud Futures fame, really picked up the ball and ran with it through the Peabody Young Ambassadors programme. This set the scene for developments in 2022/23 through two pieces of work, UK Youth's Dream It Real initiative and the Greater London Authority's New Deal for Young People : STEAM Mentoring programme.

Dream It Real

Dream It Real, funded by Coach, was a programme led by Nick, Jordan and Kase, seeing 60 young people completing a 12-hour employability and soft skills course, which included a SWOT analysis, financial management, managing mental health and networking. Out of the 60, 20 young people won grants totaling nearly £20,000 to purchase tools, software and vocational courses for their future professions.

Leading on from this work the 60 young people are currently still developing skills internally and externally covering employability, new digital technologies, as well as building personal development programmes.

STEAM Mentoring

The Greater London Authority's STEAM Mentoring programme is one of the charity's most important pieces of work of the last decade, impacting on almost every aspect of work at SoapBox. Set across two projects, it delivers both group and individual mentoring support in Primary, Secondary, Further Education and Community settings for socially excluded young people aged 10-25 years old.

The Primary element (First Steps) in Project 1 is delivered to whole Year 5 class cohorts in 5 local Primary Schools, involving 6 sessions where STEAM industry leaders provide an introduction to various STEAM sectors and disciplines and participants capture their learning and progress through a bespoke workbook. In Project 2, we have added a community aspect, with young people who attend SoapBox's after school provision accessing weekly mentoring support in small groups of 7 each.

The Secondary School programme is called 'Power of a Virtual Hour' and this involves small groups of Year 10 students accessing mentoring and networking support through the medium of Virtual Reality. Here, a bespoke platform and VR games, provides participants with a distinct vehicle through which to engage with mentors.



SoapBox Programme Highlights

Get Ahead

Our post 16 work is titled 'Get Ahead' and this includes 3 specific approaches:

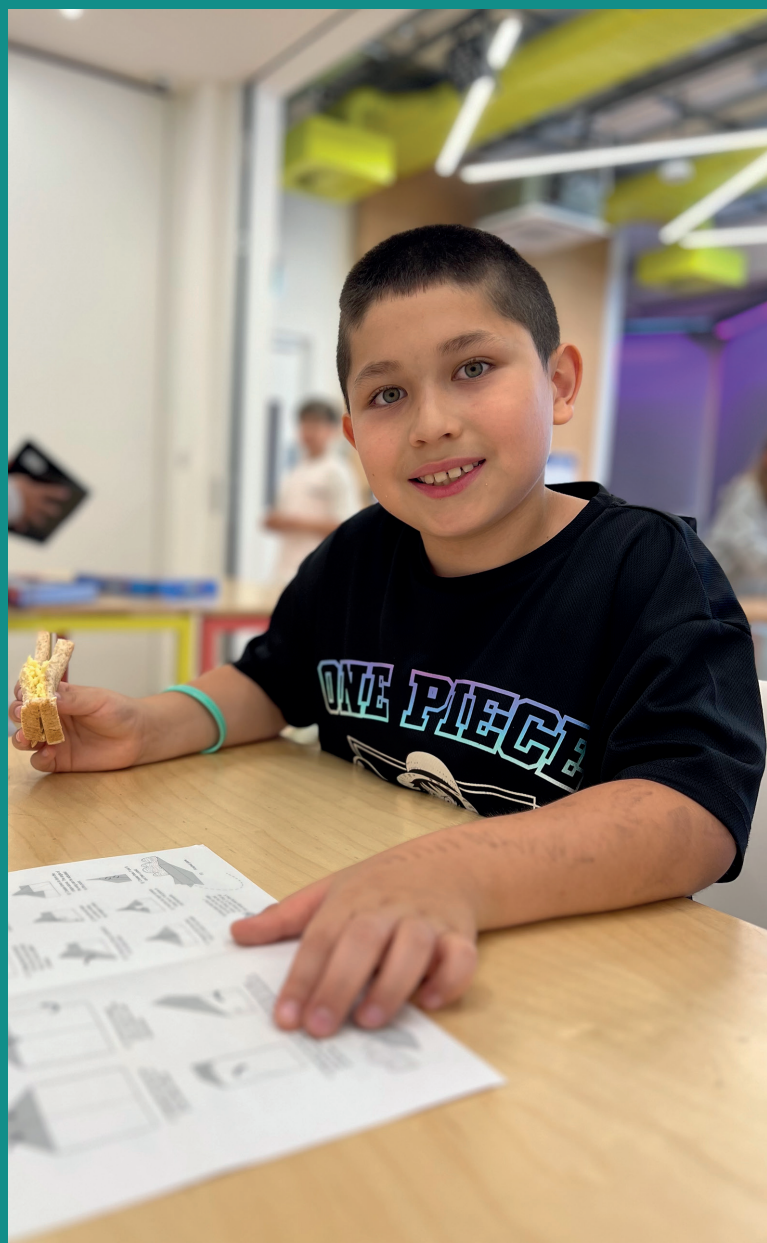
A purpose-built Bootcamp Model: 3 x 8 hour Bootcamps which include Industry Spotlights, Mental Health & Wellbeing, Networking, Q&A and Next Steps, alongside self-assessment impact measurement to explore distance travelled and journey undertaken;

Coaching: both small group and individual coaching. The group coaching programme takes place over 3 months, including 4 x 1 hour sessions, out of session support and follow ups from SoapBox staff for a further 3 months, whilst the individual support involves 3 months of coaching, including 5 x 1 hour sessions, plus out of session support and follow ups;

1-2-1 Mentoring: young people receiving 6 months support from STEAM industry professionals to explore their personal/career plans, expand their professional networks and set future goals.

This work is being delivered in Further Education, Community and online settings, and to targeted groups of young people (either by area of interest or type of exclusion). To date, this has included games design students from Westminster Kingsway College, young people with SEND from Elatt College, a cohort from Royal Mencap, 2 groups from Music Industry College SoundSkool and online cohorts of young women and young people from racilaised communities.

We exceeded the whole participant target for two years of Project 1 in our first year, a truly remarkable achievement, one which highlights not only the quality of the offer, but the fact that young people don't get this anywhere else. It was so successful in its first year that the GLA invited us to deliver a second project...



SoapBox Awards

We wanted to finish off by celebrating two specific individuals who have really captured everything that is good and positive about SoapBox. Firstly, Edward Campbell, who in 2022 won Islington's Young Volunteer of the Year Award (the second consecutive year that a young person from SoapBox had been selected for one of the two most prestigious awards for young people in Islington) and secondly, SoapBox's Deputy Centre Manager, Nicholas Crivello, who from a list of over 30 nominees, was one of 8 people selected for Islington's Civic Awards which "recognise people who are making an outstanding contribution to life in Islington".

Starting with **Edward**, he joined SoapBox in October 2021 via Royal Mencap's Supported Internships programme, which supports learning disabled young people aged 16-24 years old to move onto the next stage of their lives. As part of this programme, Edward had to complete a 300 hour volunteer placement and because of his great passion for music, he chose to do that at SoapBox. It was for this work, from October 2021 to July 2022, that Edward won his Young Volunteer of the Year Award, which included:

YoVR: a co-produced project that supports young people to develop employment and soft skills using virtual reality. Initially delivered to a group of 4 learning disabled young people, Edward joined as a participant, but quickly moved into supporting his peers to engage with the sessions;

Music Production Sessions: SoapBox runs a variety of music activities throughout the week and Edward supported both masterclass activities and studio sessions, using his skills and abilities to help other young people to make music. At the start, he acted as a support worker, but as he became more confident and other young people started to recognise his abilities, his peers began to request that he lead on supporting them;

Music Course for Autistic Young People: not only the highlight of his volunteering, but also of all of the work at SoapBox over the last two years, this saw Edward, as a learning disabled young man, supporting and then leading on a weekly music course, delivered to six autistic Year 13 students from Courtyard School. The reason why SoapBox was delivering this course in the first place is that autistic young people do not get opportunities like this elsewhere. But for that to be led by someone with a learning disability, and led with distinction, showcases the very best of what youth work can be or achieve;

General Building Support: As Edward became more settled at SoapBox, he sought additional ways to help and support staff at SoapBox. As a busy building with a high footfall each week, Fridays present an opportunity to reset and prepare for the following week. Seeing that there was an opportunity for him to assist beyond the activities listed above, Edward offered to stay on after the music course and beyond his usual volunteering to help staff get things in order. This demonstrates that he is willing to muck in and help out with the important, but unglamorous tasks that keep a centre going.

At the end of July 2021 Edward's volunteering with SoapBox

came to an end and by that time it was clear that he had been through a transformational experience. He had developed immensely as a person, with improved levels of confidence, agency, leadership and reflective abilities. It was therefore an easy and unanimous decision, once his volunteering was finished, to offer Edward a paid role. He accepted and started this new role in September 2022. To give this context, only 5-7% of learning disabled people are in employment, so the fact that he is now working for us is important for himself, but also sends a broader message about the importance and impact of employing those who are furthest from the workforce.

To conclude, Edward's journey is the quintessential youth work story: young person joins a centre, often lacking belief, but in search of direction, gains confidence, develops skills, begins to excel, sees the importance of giving back, becomes a role model and then finally secures the opportunities that they were seeking in the first place.

And finally, for those who were fortunate enough to be with Edward when he received his Award in front of 200 people, including a local MP and Islington's Mayor, the memory of the roar of appreciation that he received will live long in the memory.



SoapBox Awards

And turning to Nick, we interviewed him about his Award, what he received it for and what it meant to him...

So, Nick, can you tell us what you received your Award for?

I received Islington's Civic award for "nurturing and supporting children and young people at Soapbox Youth Centre".

This includes;

- Development of our after school provision
- Weekly live showcases and performance opportunities involving over 1000 young people
- Online offer from 2020-2023
- Summer activities
- Digital Media & Technology Offers

How did you feel when you heard that you were nominated?

Extremely grateful, its not everyday you get acknowledged for the work that you do. There are so many people in the charity that do amazing work and it felt like it was a nomination for Dragon Hall as a whole!

Tell us about the Awards night itself.

The award night was absolutely fantastic, we had organised 3 young people to perform on the night of the awards lead by Alex Tihomirova. It was a pleasure to be a part of an event that celebrates some of the honourable work that all the nominees were a part of. The awards were given by the Mayor of Islington alongside various council members and commissioners, it was a surprise to see local news and reporters on the night, made it feel like a very special occasion.

To be one of the eight people who won, from such a long list of nominees must be really pleasing?

All of the nominees were doing some amazing things in the borough, it was great that the work we are doing at SoapBox was highlighted in this way, it was an extremely proud moment and a wonderful acknowledgment.

What do you think this says about the work you are doing at SoapBox?

It highlights the wonderful work we are doing with young people and gives us the opportunity to be proud. As for me, it has reassured the quality of work we are doing at SoapBox, It has also given me the confidence to develop in my personal and professional career.



Covent Garden Dragon Hall Trust

Covent Garden Dragon Hall Trust also runs SoapBox Islington on a 15 year contract with Islington Council to deliver youth services for the young people of Islington, sharing strategy, resources and staff members, administration tasks, maintenance and fund raising initiatives.

Dragon Hall Staff Team



Nicole Furre
Director



Chris Farrant
Finance Manager



Keeley Reed
Centre & Youth
Manager



James Dellow
SoapBox Manager



John Hayes
Community
Development



Nicholas Crivello
SoapBox Deputy
Manager



Eugenia Da Silva
Girls Club
Coordinator



Michaela Crivello
Youth Worker



Michael Mathura
Youth Worker



Bea Furre
Bookings Admin



Lucas Lane
Youth Worker
Tech Apprentice



Elliot Hughes
Youth Worker



Muhammad Bello
Premises Officer



Yosias Desta
Youth Worker
Music Support



Natalie Moor
Pantry & Advice
Coordinator



Pickle
Therapy Dog

Funding Support

The work that we do at Dragon Hall Trust and Soapbox would not be possible without the support of all of our funders. We are very proud to be considered for their support - this year, in past years and, hopefully, in future years.



Contact Us



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17 Stukeley Street
London WC2B 5LT

Soapbox Islington
69-85 Old St,
London EC1V 9HX



020 7404 7274



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info@soapboxislington.org.uk
@soap__box



COVENT GARDEN DRAGON HALL TRUST

Company No. 03456508

Charity No. 1087268

Report and financial statements

For the year ended

31 March 2023

COVENT GARDEN DRAGON HALL TRUST

Report and financial statements

For the year ended 31 March 2023

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COVENT GARDEN DRAGON HALL TRUST

Reference and administrative information

For the year ended 31 March 2023

Trustees:	Ms S Vincent - Councillor I Chair Ms C A Matheson Ms C Asgill Mr S Bruegger Mr T Lynn Mr A Lloyd Mr J Hopwood - Treasurer Mr F L Go Mr. G Knowles
Company Secretary:	Mr T Lynn
Company number:	03456508
Charity number:	1087268
Registered office:	17 Stukeley Street, London, WC2B 5LT
Auditors:	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2023

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2023.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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 Volunteer Centre Camden 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.

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,

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2023

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 Camden Community Centres' Consortium, an organisation made up of 20 community centres in the London Borough of Camden whose purpose is to improve the quality of life for Camden residents, tackling key issues and seeking engagement from all members of the community and other voluntary sector organisations.

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.

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 free reserves at the 31st March 2023 are £225,100 (2022 -£262,943).

We calculate 4 months of reserves target is £301,000.

Designated Funds

The trustees have reviewed the sustainability of the charity in conjunction with the Risk Register and have identified areas where the establishment of Designated Funds would be advisable.

Uncertainty over future funding in a changing and challenging funding landscape necessitates the need for an effective and considered growth strategy. This includes revision of the mission statement, exploring donor patterns, expanding fundraising tactics, optimising marketing, and establishing further development work with other charities.

Designated Fund for Research & Development: Allocate £40,000

This Designated Fund will help us research, understand and address the root causes of social problems and develop innovative solutions to address them. It is the natural and necessary expansion of innovative work and sector expertise which Covent Garden Dragon Hall Trust has developed since 2012.

Research will consider the effectiveness of our programmes and services and help us to identify areas of development which improve the breadth, scope and quality of our provision.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2023

Social and Digital Exclusion - since 2012, CGHDT has supported the most socially and the most digitally excluded children, young people and over 55s. Building on our nationally recognised work in this area, research will explore the access to skills, knowledge, resources and connections that socially excluded people require to avoid or minimise the double helix of exclusion (where the most socially excluded are also the most digitally excluded) and then develop provision which moves people towards social and digital inclusion.

Health & Wellbeing - this element will see research into, and development of, Early Help, Intervention and Prevention approaches across CGDHT's work (from children up to older people), with a particular focus on promoting positive mental health, encouraging healthy behaviours and creating partnerships and pathways that support individuals and/ or groups who face multiple or complex needs

Learning for Life - employing research and participatory engagement tools/ approaches to examine and then co-produce solutions that support:

- ☆ the key transition points from primary to secondary education and from adolescence to adulthood;
- ☆ those who are underrepresented in the workforce and/ or specific sectors (disabled people; care leavers; over 55s etc) to build the requisite workplace capabilities, soft skills and resilience;
- ☆ the use of digital technologies to facilitate the development of specialist and higher level skills;
- ☆ staff to understand and use innovations eg AI that reduce workload pressure and enhance the effective and efficient delivery of services;

Alleviating localised deprivation issues - there are a number of key areas of need and/ or deprivation which are particularly relevant to the geographical area that CGDHT supports:

- ☆ the lack of affordable community, education and leisure facilities;
- ☆ the lack of green spaces;
- ☆ overcrowding and associated housing issues.

This strand will focus on research which highlights the key drivers that created these issues and then co-designs CGHDT programmes and services which begin to address them.

As noted above, these represent (when viewed through both internal and external lenses) recognised areas of knowledge, experience and expertise. And, in focusing on these, the Trustees acknowledge that there is an opportunity to invest in them further, with a view to future income generation and long-term sustainability.

Sinking Fund, Training and Legals: Allocate £140,000

We also need to re-calculate the following exceptional costs and set aside Designated Funds to cover them:

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2023

Maintenance (Sinking Fund) for two dedicated delivery locations (Dragon Hall in Camden and SoapBox in Islington)

Front of building

Boiler and air conditioning replacement

Main Hall Floor

Legal & Professional:

Lease renewal

Recruitment Fees (Director etc)

Staff Training

These are in addition to the four months core costs.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and 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 that 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 these financial statements, the trustees are required to:

-) Select suitable accounting policies and then apply them consistently
-) Observe the methods and principles in the Charities SORP
-) Make judgements and estimates that are reasonable and prudent
-) State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
-) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2023

Statement as to disclosure to our auditors

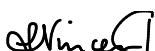
In so far as the trustees are aware:

- J There is no relevant audit information of which the charitable company's auditors are unaware;
and
- J 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.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on 19 September 2023 and signed on their behalf by:


Sue Vincent (Nov 8, 2023 10:03 GMT)

Ms S Vincent
Trustee

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Opinion

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2023 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -) The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-) We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


[aepton](#) (Nov 8, 2023 12:03 GMT)

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

Covent Garden Dragon Hall Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations		12,892	-	12,892	7,636
Charitable activities	3	223,131	387,328	610,459	550,659
Other trading activities	4	88,050	-	88,050	52,652
Investment income	5	636	-	636	-
Total income		<u>324,709</u>	<u>387,328</u>	<u>712,037</u>	<u>610,947</u>
Expenditure on:					
Charitable activities:	6	360,516	298,620	659,136	574,218
Other trading activities					
Total expenditure		<u>360,516</u>	<u>298,620</u>	<u>659,136</u>	<u>574,218</u>
Net income/ (expenditure) for the year	7	(35,807)	88,708	52,901	36,729
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		(35,807)	88,708	52,901	36,729
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>(35,807)</u>	<u>88,708</u>	<u>52,901</u>	<u>36,729</u>
Reconciliation of funds:					
Total funds brought forward		263,819	164,438	428,257	<u>391,528</u>
Total funds carried forward		<u>228,012</u>	<u>253,146</u>	<u>481,158</u>	<u>428,257</u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Covent Garden Dragon Hall Trust

Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		<u>2,912</u>		<u>876</u>
			2,912		876
Current assets:					
Debtors	11	51,377		26,184	
Cash at bank and in hand		<u>465,963</u>		<u>467,074</u>	
		517,340		493,258	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>39,094</u>		<u>65,877</u>	
Net current assets			<u>478,246</u>		<u>427,381</u>
Total net assets			<u>481,158</u>		<u>428,257</u>
Funds	15				
Restricted funds			253,146		164,438
Unrestricted funds:					
General funds		<u>228,012</u>		<u>263,819</u>	
Total unrestricted funds			<u>228,012</u>		<u>263,819</u>
Total funds			<u>481,158</u>		<u>428,257</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

8th November 2023

Approved by the trustees on
and signed on their behalf by:

J G Hopwood

J G Hopwood (Nov 8, 2023 11:36 GMT)

Mr Jeffrey Hopwood

Company registration no. 03456508

The attached notes form part of the financial statements.

Covent Garden Dragon Hall Trust
Statement of cash flows
For the year ended 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		4,255		39,763
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		(5,366)		-	
		-----		-----	
Cash provided by / (used in) investing activities			(5,366)		-
			-----		-----
Change in cash and cash equivalents in the year			(1,111)		39,763
Cash and cash equivalents at the beginning of the year			467,074		427,311
			-----		-----
Cash and cash equivalents at the end of the year	17		465,963		467,074
			=====		=====

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

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

f) Fund accounting

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

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	Straight line over 10
Plant and machinery etc.	Straight line over 5 years and Straight line over 3 years

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations	7,636	-	7,636
Charitable activities	261,414	289,245	550,659
Other trading activities	39,254	13,398	52,652
Total income	<u>308,304</u>	<u>302,643</u>	<u>610,947</u>
Expenditure on:			
Charitable activities:			
Community hall	278,912	295,306	574,218
Total expenditure	<u>278,912</u>	<u>295,306</u>	<u>574,218</u>
Net income / expenditure before gains / (losses) on investments	29,392	7,337	36,729
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>29,392</u>	<u>7,337</u>	<u>36,729</u>
Transfers between funds	-	-	-
Net movement in funds	<u>29,392</u>	<u>7,337</u>	<u>36,729</u>
Total funds brought forward	234,427	157,101	391,528
Total funds carried forward	<u>263,819</u>	<u>164,438</u>	<u>428,257</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Ageing Better Camden	-	-	-	7,500
London Borough of Camden	48,750	78,614	127,364	57,000
St Giles & St George	-	20,910	20,910	-
City Bridge Trust	-	-	-	8,250
John Lyons Charity	-	35,000	35,000	-
Peabody Innovation Fellowship	-	6,000	6,000	4,400
Mercers	-	30,000	30,000	30,500
Camden CIL	-	27,000	27,000	27,000
GLA Steam Mentoring	-	46,392	46,392	13,296
Peabody Wave 5	-	-	-	46,660
Peabody Young Ambassadors	-	-	-	6,900
Julia and Hans Rausing Trust	-	30,000	30,000	29,895
Other grants	-	4,096	4,096	54,907
Islington Council	169,981	-	169,981	204,936
London Community foundation	-	10,000	10,000	-
Other grants- Soapbox	-	53,993	53,993	16,962
Project funding- Soapbox	4,400	45,323	49,723	42,453
	<u>223,131</u>	<u>387,328</u>	<u>610,459</u>	<u>550,659</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Venue hire	88,050	-	88,050	52,652
Total income from charitable activities	<u>88,050</u>	<u>-</u>	<u>88,050</u>	<u>52,652</u>

5. Investment income

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Interest	636	-	636	-
Total income from charitable activities	<u>636</u>	<u>-</u>	<u>636</u>	<u>-</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

6 Analysis of expenditure

	Charitable activities	Support costs	2023 Total	2022 Total
	£	£	£	£
Staff costs	328,264	-	328,264	307,396
Other direct expenses	31,760	-	31,760	24,154
Temporary staff	106,625	-	106,625	68,590
Rates and water	-	4,072	4,072	7,378
Insurance	-	6,625	6,625	2,037
Light & Heat	-	25,433	25,433	18,764
Telephone	-	14,266	14,266	14,051
Postage and stationery	-	4,646	4,646	3,923
Advertising	-	7,161	7,161	3,627
Staff training and welfare	-	837	837	1,270
Cleaning and security	-	24,849	24,849	22,529
Property maintenance	-	33,924	33,924	43,393
Computer costs	-	9,924	9,924	11,023
Bank & credit card charges	-	670	670	1,015
Equipment expensed	-	25,490	25,490	9,517
Entertainment	-	2,348	2,348	910
Subscriptions	-	1,358	1,358	888
Travel costs	-	1,478	1,478	1,222
Legal fees & professional fees	-	80	80	-
Auditors' remuneration	-	6,900	6,900	6,913
Bookkeeping	-	14,040	14,040	16,070
Consultancy fees	-	3,808	3,808	4,039
Management and staffing costs	-	1,248	1,248	1,966
Depreciation of computer equipment	-	3,330	3,330	3,543
	466,649	192,487	659,136	574,218
Support costs	192,487	(192,487)	-	-
Total expenditure 2023	659,136	-	659,136	-
Total expenditure 2022	574,218	-	-	574,218

Of the total expenditure, £360,516 was unrestricted (2022: £278,912) and £298,620 was restricted (2022: £295,306).

6a Analysis of expenditure (prior year)

	Charitable activities	Support costs	2022 Total	2021 Total
	£	£	£	£
Staff costs	307,396	-	307,396	300,280
Other direct expenses	24,154	-	24,154	14,439
Temporary staff	68,590	-	68,590	46,741
Rates and water	-	7,378	7,378	1,457
Insurance	-	2,037	2,037	3,875
Light & Heat	-	18,764	18,764	17,303
Telephone	-	14,051	14,051	15,063
Postage and stationery	-	3,923	3,923	1,691
Advertising	-	3,627	3,627	5,951
Staff training and welfare	-	1,270	1,270	180
Cleaning and security	-	22,529	22,529	22,549
Property maintenance	-	43,393	43,393	46,484
Computer costs	-	11,023	11,023	8,548
Bank & credit card charges	-	1,015	1,015	1,107
Equipment expensed	-	9,517	9,517	5,085
Entertainment	-	910	910	-
Subscriptions	-	888	888	397
Travel costs	-	1,222	1,222	14
Legal fees & professional fees	-	-	-	(262)
Auditors' remuneration	-	6,913	6,913	6,000
Bookkeeping	-	16,070	16,070	18,495
Consultancy fees	-	4,039	4,039	4,184
Management and staffing costs	-	1,966	1,966	-
Depreciation of computer equipment	-	3,543	3,543	3,847
	400,140	174,078	574,218	523,428
Support costs	174,078	(174,078)	-	-
Total expenditure 2022	574,218	-	574,218	-
Total expenditure 2021	523,428	-	-	523,428

Of the total expenditure, £278,912 was unrestricted (2021: £338,089) and £295,306 was restricted (2021: £185,339).

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2023	2022
	£	£
Depreciation	3,330	3,543
Auditor's remuneration:		
Audit fees	5,750	5,750
	<u><u> </u></u>	<u><u> </u></u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	323,965	306,365
Social security costs	22,710	21,131
Employer's contribution to defined contribution pension schemes	4,526	4,258
	<u><u>351,201</u></u>	<u><u>331,754</u></u>

No employee received employee benefits (excluding employer pension) of over £60,000.

The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £109,262 (2022: £103,603).

The charity trustees were not paid or received any benefits from employment with the Charity in the year (2022: Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Youth workers	8	8
Older people worker	3	2
Administration and support	5	5
	<u><u>16</u></u>	<u><u>15</u></u>

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

10 Tangible fixed assets	Land and buildings £	Plant and Machinery etc £	Total £
Cost			
At the start of the year	8,536	17,430	25,966
Additions in year	-	5,366	5,366
Disposals in year	-	-	-
At the end of the year	<u>8,536</u>	<u>22,796</u>	<u>31,332</u>
Depreciation			
At the start of the year	8,230	16,860	25,090
Charge for the year	306	3,024	3,330
Eliminated on disposal	-	-	-
At the end of the year	<u>8,536</u>	<u>19,884</u>	<u>28,420</u>
Net book value			
At the end of the year	<u>-</u>	<u>2,912</u>	<u>2,912</u>
At the start of the year	<u>306</u>	<u>570</u>	<u>876</u>

All of the above assets are used for charitable purposes.

11 Debtors	2023	2022
	£	£
Trade debtors	51,162	24,147
Prepayments	-	2,037
Other debtors	215	-
	<u>51,377</u>	<u>26,184</u>

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	18,771	18,235
Taxation and social security	6,499	7,672
Accruals	11,220	12,970
Other creditors	2,604	-
Deferred income	-	27,000
	<u>39,094</u>	<u>65,877</u>
Deferred Income		
	2023	2022
	£	£
Balance at the beginning of the year	27,000	54,000
Amount released to income in the year	(27,000)	(54,000)
Amount deferred in the year	-	27,000
Balance at the end of the year	<u>-</u>	<u>27,000</u>

Deferred income in 2022 comprises of £27,000 related to grant from London Borough of Camden - CIL 3 year after school club.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2023

13 Pension scheme

The charity operates a defined contributions pension scheme.

14 Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	2,912	-	2,912
Net current assets	225,100	253,146	478,246
Net assets at the end of the year	228,012	253,146	481,158

14a Analysis of net assets between funds (prior year).

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	876	-	876
Net current assets	262,943	164,438	427,381
Net assets at the end of the year	263,819	164,438	428,257

15 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	164,438	387,328	(298,620)	-	253,146
Total restricted funds	164,438	387,328	(298,620)	-	253,146
Unrestricted funds:					
General funds	263,819	324,709	(360,516)	-	228,012
Total unrestricted funds	263,819	324,709	(360,516)	-	228,012

15a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	157,101	302,643	(295,306)	-	164,438
Total restricted funds	157,101	302,643	(295,306)	-	164,438
Unrestricted funds:					
General funds	234,427	308,304	(278,912)	-	263,819
Total unrestricted funds	234,427	308,304	(278,912)	-	263,819

Purposes 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.
 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 had a lease and funding to 2020. Dragon Hall Trust won a tender to carry on the running of Soapbox on a 15 year contract.

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 2023

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	52,901	36,729
Depreciation	3,330	3,542
(Increase)/ decrease in debtors	(25,193)	15,807
Increase/ (decrease) in creditors	(26,783)	(16,315)
Net cash provided by / (used in) operating activities	<u>4,255</u>	<u>39,763</u>

17 Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	493,258	(27,295)	-	465,963
Total cash and cash equivalents	<u>493,258</u>	<u>(27,295)</u>	<u>-</u>	<u>465,963</u>

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

19 Related party transactions

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 the 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.

The London Borough of Camden is a major source of grant income for the charity. During the year to 31st March 2023 grants were received totalling £82,500 (2022: £57,000).

A2 - Covent Gardent Dragon Hall Trust Accounts 2023 (1)

Final Audit Report

2023-11-08

Created:	2023-11-06
By:	nicky furre (nicky@furre.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAVZqDfaq5n60paS7hPgvukKqB3JDdraX

"A2 - Covent Gardent Dragon Hall Trust Accounts 2023 (1)" History

 Document created by nicky furre (nicky@furre.co.uk)


2023-11-06 - 1:32:31 PM GMT- IP address: 82.132.219.71

 Document emailed to sue.vincent@camden.gov.uk for signature

2023-11-06 - 1:34:52 PM GMT

 Email viewed by sue.vincent@camden.gov.uk

2023-11-08 - 10:00:34 AM GMT- IP address: 86.22.22.133

 Signer sue.vincent@camden.gov.uk entered name at signing as Sue Vincent


2023-11-08 - 10:03:44 AM GMT- IP address: 86.22.22.133

 Document e-signed by Sue Vincent (sue.vincent@camden.gov.uk)

Signature Date: 2023-11-08 - 10:03:46 AM GMT - Time Source: server- IP address: 86.22.22.133

 Document emailed to jeff.hopwood@blueyonder.co.uk for signature

2023-11-08 - 10:03:47 AM GMT

 Email viewed by jeff.hopwood@blueyonder.co.uk

2023-11-08 - 11:34:56 AM GMT- IP address: 77.103.110.11

 Signer jeff.hopwood@blueyonder.co.uk entered name at signing as J G Hopwood


2023-11-08 - 11:36:21 AM GMT- IP address: 77.103.110.11

 Document e-signed by J G Hopwood (jeff.hopwood@blueyonder.co.uk)


Signature Date: 2023-11-08 - 11:36:23 AM GMT - Time Source: server- IP address: 77.103.110.11

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2023-11-08 - 11:36:24 AM GMT

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2023-11-08 - 12:02:05 PM GMT- IP address: 121.91.84.69

 Signer aepton@goldwins.co.uk entered name at signing as aepton

2023-11-08 - 12:03:06 PM GMT- IP address: 185.182.71.37

 Document e-signed by aepton (aepton@goldwins.co.uk)

Signature Date: 2023-11-08 - 12:03:08 PM GMT - Time Source: server- IP address: 185.182.71.37

 Agreement completed.

2023-11-08 - 12:03:08 PM GMT

COVENT GARDEN DRAGON HALL TRUST

England & Wales - Charity number 1087268

Accounts

COVENT GARDEN DRAGON HALL TRUST

Company No. 03456508

Charity No. 1087268

Report and financial statements

For the year ended

31 March 2022

COVENT GARDEN DRAGON HALL TRUST

Reference and administrative information

For the year ended 31 March 2022

Trustees:	Ms S Vincent - Councillor I Chair Ms C A Matheson Ms C Asgill Mr S Bruegger Mr J Quigley – resigned 24/05/2022 Mr T Lynn Mr A Lloyd Mr J Hopwood - Treasurer Mr F L Go Mr. G Knowles
Company Secretary:	Mr T Lynn
Company number:	03456508
Charity number:	1087268
Registered office:	17 Stukeley Street, London, WC2B 5LT
Auditors:	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

COVENT GARDEN DRAGON HALL TRUST

Report and financial statements

For the year ended 31 March 2022

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Covent Garden Dragon Hall Trust

Annual Report
2021 to 2022



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Chair of Trustee's REPORT



Sue Vincent Chair of Trustees

As we began this turbulent year, the 'stay at home' order, alongside social contact rules were still in place that set out no indoor mixing between different households were allowed. Whilst on a 'roadmap out of lockdown' these continuing pandemic rules negatively impacted on the ability of Dragon Hall to raise income, with bookings at only one third of pre-pandemic levels. More importantly, however, was the inability to bring people together across all age groups and across all educational and social activities.

Our strong programme of social and educational activities would have been impossible without the financial support of: the London Borough of Camden; Ageing Better in Camden; CAPCO, Mercers Trust; St Giles and St George Charity, Strand Parish Trust; City Bridge Trust; Shaftesbury Estates; Jack Petchy; Awards for All; Camden Recovery Fund; Young Camden Foundation and Tesco Bags of Help. Our thanks to these organisations.

Our artistic and educational programme at Soapbox continues to deliver music, performance and digital activities to young people, and we are grateful for the partnership with SoundSkool and the financial support from Peabody, the London Community Foundation and Peabody.

We are also grateful for our regular space hirers: our local community members for booking birthdays, anniversaries and other celebrations; Theatre Academy London; Florida State University; City Academy; Easton Swing; Drury Lane Tap; Team Tactics; Disney and Butlins.

Our activities, in partnership with Covent Garden Community Centre and Phoenix Garden, involve all ages from a toddler drop in, 8 to 18+ year old after school clubs, the over 55s, intergenerational groups; all taking active part in sessions that ranged from addressing holiday hunger, isolation and digital exclusion to Pilates, Yoga, badminton, line, tap and ballroom dancing, not forgetting the gardening clubs, afternoon teas, BBQs and holiday play schemes taking place throughout the year. Our thanks to all users, volunteers and partners.

Dragon Hall this year has been ably assisted by a dedicated staff group of amazing individuals, and Trustees, who meaningfully contribute to its success. We gratefully note that our Finance Officer, Chris Farrant, has steadfastly devoted 14 years of sound financial guidance to the Team and Trustees.

We are pleased to report that both commercial and community bookings towards the end of this year have begun to pick up and attendance is increasing across all social and community activities. We are financially stable, with an unrestricted reserve of £263,819 and confidently look forward to the year ahead. Thank you for being a part of our ambition to serve our local communities, and beyond, and ensure people are given opportunities, the means to work, rest and play and encouragement in doing so.

Sue Vincent
Chair of Trustees and Local Councillor



Sue Vincent

Chair

Holborn & Covent Garden ward Councillor for LB Camden and local resident



Jeff Hopwood

Treasurer

Former Camden council officer and supporter of the voluntary sector.



Tim Lynn

Secretary

Sound Engineer in West End Theatres and former resident of Covent Garden.



Alex Lloyd

Trustee

PhD student in Psychology at Royal Holloway, University of London researching when and why teenagers take risks.



Claude Asgill

Trustee

Experienced fundraiser and mental health advocate working in the construction industry.



John Quigley

Trustee

A data protection lawyer advising companies of legal obligations on personal data and an experienced independent mediator.



Simon Breugger

Trustee

Local resident, merchant banker. Used to be a teacher & continues to support young people.



Kate Matheson

Trustee

A local resident in Covent Garden, member of West End Women's Institute, retired.



Francis Go

Trustee

VP of Engineering at Distributed Ltd, a Technology Startup changing the future of work.



Covent Garden Dragon Hall Trust

Delivering a wide range of social, educational & recreational activities & events, developed & delivered in partnership with users, to serve the needs of our diverse communities.

Aims

To benefit the inhabitants of Inner London by associating local authorities, voluntary organisations and such inhabitants in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupations with the object of improving the conditions of life for the inhabitants.

To promote any charitable purposes for the benefit of the said inhabitants and in particular the advancement of education & skills (with particular but not exclusive reference to technology & the arts).

To educate the public in the geography, history, natural history and architecture of the area and to secure the preservation, protection, development and improvement of buildings or features of historic or public interest in London to enable them to be enjoyed by the public.

To establish or secure the establishment of community centres and to maintain and manage the same in furtherance of the above objects.

Over 55s - 2021 to 2022

John Hayes - Community Development Manager



The decision to end lockdown and reduce social distancing was received with enthusiasm and a sense of relief. For many older people, who had been living in isolation for many months, the news was treated with hesitancy. Fear of catching COVID remained a high concern, confidence in meeting people, travelling on public transport and to be in crowds again was at an all time low.

Despite the lifting of restrictions, Dragon Hall continued to provide online sessions and slowly started to provide in-person classes in small groups at Phoenix Garden. With numbers limited to six at a time in an open space venue with open windows, Phoenix Garden proved to be very popular. As the year went on and the weather improved, activities taking place in the outside world were very much in demand and requested. Dragon Hall worked in partnership with Outings to Art and offered a wide range of 'Walk and Talk' tours. Members felt safe outside and the walks helped people develop their confidence.

Kew Gardens became increasingly important. As part of their generous 'community access' scheme, we were able to organise monthly visits to the garden. The wide open space provided an escape from the crowds and cramped spaces.

In June, Dragon Hall rekindled its partnership with Live Music Now and provided a concert for twenty people. Taking place in the main hall, Rosie Bowker and Aleksandra (flute and piano) entertained members. The concert was the first time that music had been played for nearly eighteen months and it was a very emotional, special moment. People sang, smiled, tapped their feet and even danced. Afterwards people applauded, literally with tears in their eyes.

Supporting people coming out of lockdown was harder than supporting people through lockdown - a lesson that I and Dragon Hall learned very quickly. The challenges were different for everyone. These difficulties were fluid, complex and, in some cases, painful. During the lockdown, we lost members of our community, individuals lost partners, friends and other family members.

Membership to Dragon Hall continued to grow at a steady



rate. In July 2021, there were 250 registered members, by December this had increased to 297. This significant increase was due to the many learning opportunities that were provided with the support of the West End Community Trust, Camden Adult Learning and working with individual tutors.

We expanded the timetable to provide jewellery classes, digital photography, aromatherapy and dance classes. Dragon Hall worked with MOLA (Museum of London Archeology) and supported their local history studies.

Following on from our Food Bank initiative we established a weekly, affordable lunch club. This was in partnership with Covent Garden Community Centre. The lunch club has grown from its initial 15 lunches to now providing 40 meals each week.

The lead up to Christmas proved as popular and as busy as always! Wreath-making sessions and tea dances were incredibly popular as older people, remembering the difficulties of the past winter took part in many of the offered

sessions - getting used to being out and socialising once again.

The young people of Dragon Hall put on a Christmas play, our christmas lunches attracted 150 people and 2021 ended the year on a high.

The early part of 2022 was a busy time. Membership increased from 297 to 385. New sessions were being introduced all the time; badminton and table tennis were welcomed by many as a way of getting fit.

Partnerships with the London Zoo and Queens Gallery were cemented as trips to Windsor Castle, Buckingham Palace, and the Zoo were organised.

The first quarter of 2022 has been a very successful and busy time for the Over 55's Project. A total of 173 activities took place, with nearly 1800 attendances from 322 members. However this amazing start to the year could not have been achieved without the support of the following staff and volunteers

From the youth team - Keeley Reed, Elliot Hughes & Eugenia Kay. The youth team have provided an incredible amount of support by continuing with the telephone befriending scheme, organising in-person sessions and dealing with members who drop in.

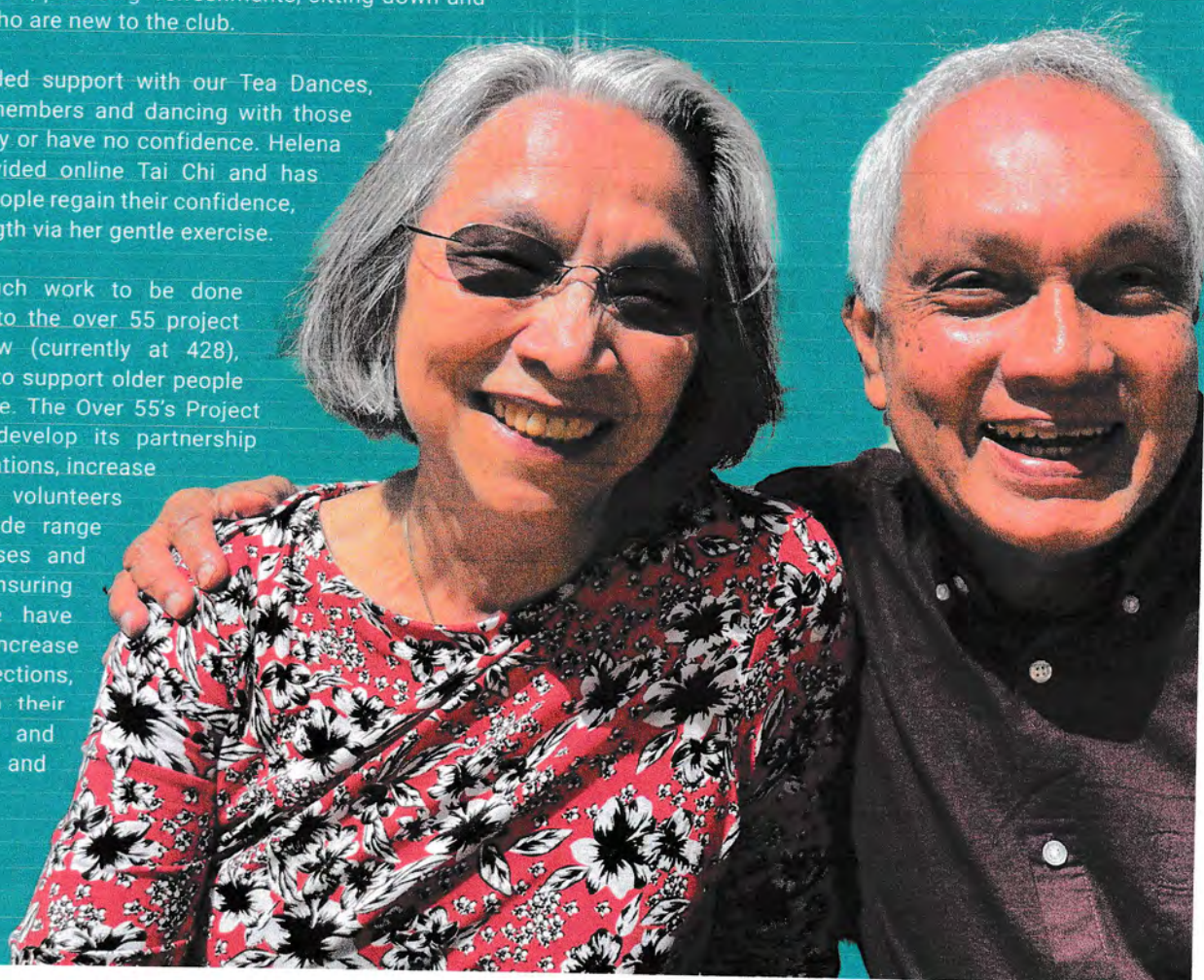
I am also grateful for the support of the following volunteers - Richard Wilson, Caroline Dowdell, Sarath Thenabadu, Helena Lee. Richard and Caroline have played a huge role in the success of the lunch club, welcoming members, providing refreshments, sitting down and talking to those who are new to the club.

Sarath has provided support with our Tea Dances, welcoming new members and dancing with those who are a little shy or have no confidence. Helena continues to provide online Tai Chi and has helped so many people regain their confidence, balance and strength via her gentle exercise.

There is still much work to be done and membership to the over 55 project continues to grow (currently at 428), finding new ways to support older people is a daily challenge. The Over 55's Project will continue to develop its partnership with other organisations, increase the number of volunteers and provide a wide range of activities, classes and workshops, ensuring that older people have opportunities to increase their personal connections, improve links with their local communities and reduce loneliness and isolation.

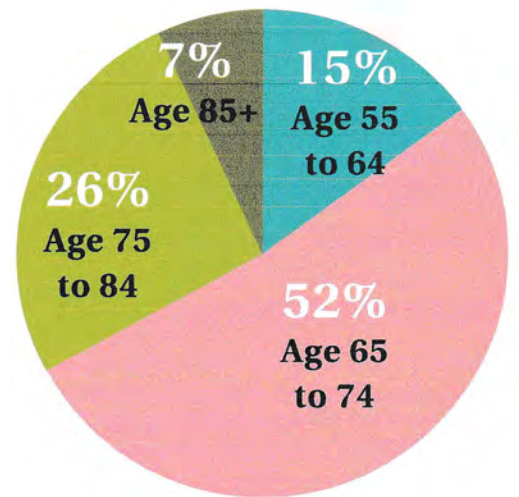
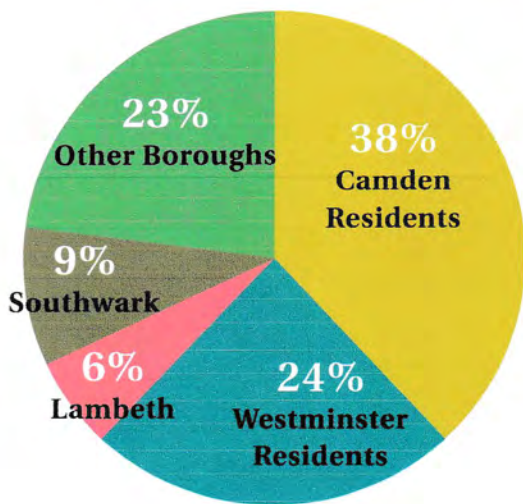
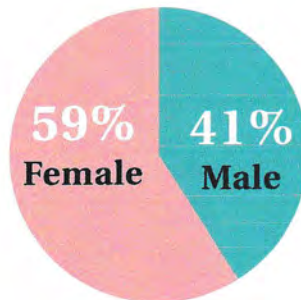
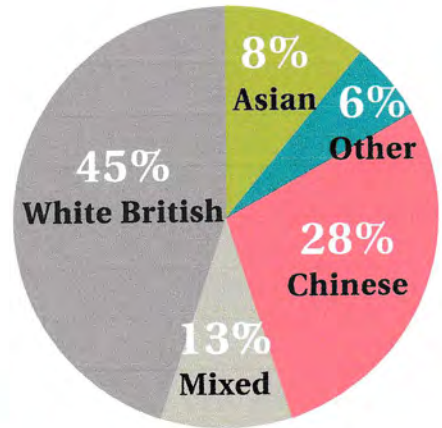


I just wanted to tell you how pleasant and positive Marcos sessions are (meditation and yoga). We relax, enjoy and the fact that we can see people helps. It's not just meditation and yoga - it's also enjoying other people.



Over 55s Project Statistics

385 Members
584 Activities
5671 Attendances





After School Clubs

Keeley Reed - Youth Manager



At the start of 2021 we were open but still following the covid compliant measures, whilst supporting families, young people and the community in the best way possible

Our After School club continued to run with our two primary schools in separate rooms to ensure we could reduce the spread of COVID 19 within our centre. During this period we delivered a whole host of Men's Euros activities including running a raffle of countries, watching the games within sessions, running football drills, learning about the countries involved and playing football.

During the summer, we were part of the Camden Holiday Activities Food (HAF) Programme, with funding enabling us to run workshops and activities for both primary and secondary school-age young people. We ran 40 sessions, supplied over 30 hot meals a day and included snacks to take home.

We topped off our summer with our annual beach trip, as planned by young people. 28 young people and staff visited Clacton-on-Sea for the first time and we were fortunate to see the red arrows perform. For 35% of the group, this was the first time they had been to a beach in the UK and for over 50% it was the first time they went into the sea in the UK. This was a great way to finish off the summer, solidify the relationships which had developed during this period and be ready to start the new school term.

September was the first taste of life after the pandemic, our young volunteers returned, supporting our After School Club and we were able to mix the two schools together for the first time in 18 months. The joy on the faces of the young people when they came back together was amazing.

We started off the school year running group games, to reintroduce the young people to each other. Firm favourite activity was the Egg Drop. Young people had to work together to build protection for an egg so it wouldn't crack upon being dropped. This was a great opportunity to use their creative skills, work as a team and use their problem-solving skills as they were only given a few materials.

With our intermediates, we ran two projects with Soapbox, one was a project exploring young women from the BAME and the stigma on Mental Health, as well as a Young Leaders Project where young people created a social project bringing basic necessities to the local homeless community.

We have had a great 2021-2022 so far and are looking forward to ensuring we continue to extend our services to the local community and increase opportunity.



Elliot Hughes

This past year was my first full year as a Youth Worker here at Dragon Hall and, as someone who used to attend as a young person, I could not have enjoyed myself more. It has felt like normality has been re-started after the last 2 years of pandemic. The Summer program was my highlight so far, as it was full of activities and group trips which saw high attendance levels every single day.



My personal favourite activity over the summer was basketball, games which were always intense with all of the young people getting stuck in!

Another highlight was our yearly Christmas play which we performed at short notice, a hit for all the Seniors, young people and parents who attended to show their support. I'm looking forward to next year, and seeing what activities we can add to our program next!



Michaela Crivello

Since returning after so much time online during Covid, it has been an absolute pleasure to see the young people back into their routines and socialising in groups again, which is pivotal for their development into adulthood.

Many of our young people, who had spent months without seeing their friends during the pre-pandemic days, were at last together again.

We've done our best to fill their time with interesting activities and encourage them to pursue their individual interests. For example, we have a very keen Ping Pong group that has actually become quite skilled at the sport. Similarly, the arts and crafts table is flourishing, and more and more kitchen enthusiasts helping with snack preparations.

We are very much back in the swing of things at Dragon Hall and the staff are enjoying it just as much as we hope our young people are!

Dragon Hall After School Clubs

'Without Dragon hall allowing me access to their resources I wouldn't have been able to print out homework; revision sheets and the practice papers that I needed in order for me to work effectively. This has provided me with the support I needed to take my end-of-year exams and hopefully better prepare me for year 13 and my application to medical school. Not only did Dragon hall provide me with resources, it gave me a quiet place to study.'

MI aged 17



'Dragon hall has been such a great benefit to N. The opportunities they offer the children, such as coding, socialising with other children and so much more. The staff are just incredible! They really take an interest and care about the children. My daughter loves dragon hall.'

Parent



'E and C are so lucky and privileged to have you all in their lives. It makes an immense difference and this is an example of how not only parents raise children, it is also the community and services like yours that make a difference and give our children a great start in life.'

Parent



'During the last couple of weeks of year 6, I was excited to go through a whole new experience but was also upset to leave some of my friends as I was going to a secondary school where I knew no one. Dragon Hall helped me with the transition by supporting me and guiding me through what I will need for secondary and what it will be like.'

GO aged 12

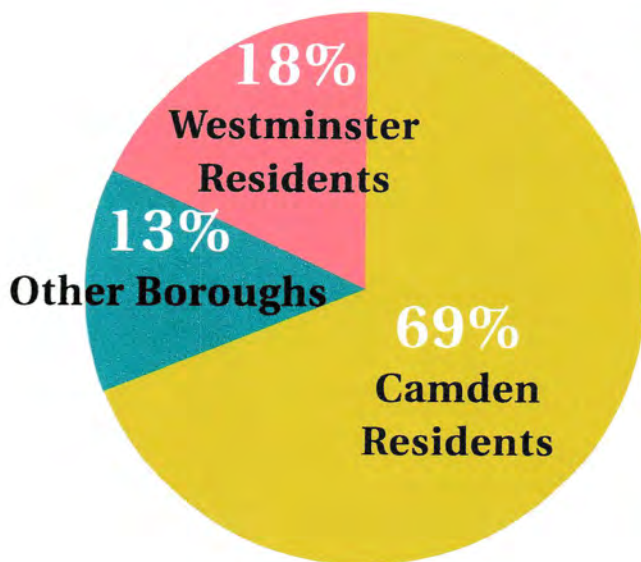
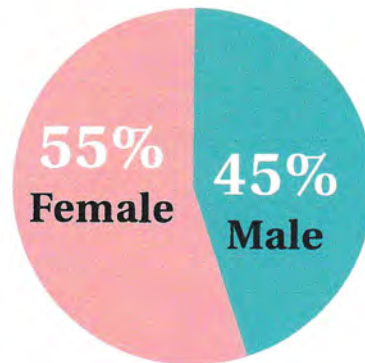
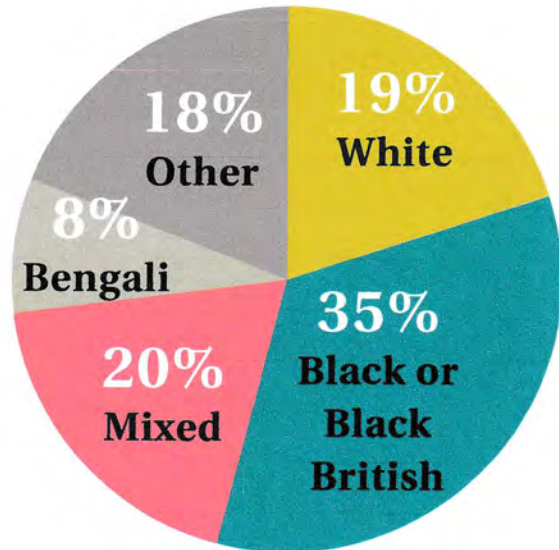
'Dragon hall is a welcoming and helpful place, Keeley and Michaela will do your hair if you want, and paint your nails if your parents will let you. So you will be lonely if you don't come to Dragon Hall!!'

RRT aged 11



After School Clubs Statistics

- 348** Sessions
- 5285** Attendances
- 250** Young People
- 35** Young Volunteers
- 4** Jack Petchey Winners



Young People - Case Studies

Ben Kinsella Trust Award 2021

Jayden, a young person from SoapBox, received the Ben Kinsella Award (2021) in celebration of his outstanding contribution and his positive actions as a young role model in leading the 'Stress on the Brain' project and the impact that has had on the local community, his peers, and our organisation.

<https://www.islington.media/news/islington-community-heroes-celebrated-with-mayors-civic-awards-and-ben-kinsella-award>

Stress on the Brain was a partnership audio-visual and mental health project involving SoapBox, The Peel, New River College and CAMHS who worked with 9 students from Islington's Pupil Referral Unit to produce a music track and accompanying video called 'Stress on the Brain'.

<https://www.youtube.com/watch?v=fhI9KLwfpbM&t=7s>

The feedback this video received was phenomenal, with clinical psychologists, Counsellors, NHS staff and youth workers adding comments like these ones:



*'This is just brilliant.
The most amazing
way to get the message
across. I am going to
share this all over the
place. As a mediator
and trainer I shall be
including a link to this
video for evermore.
True genius!'*

*'I'm a psychotherapist
working with adults,
children and teenagers
and we definitely be
signposting people
to this resource.
An informative,
creative piece which
excellently depicts the
neuroscience in an
accessible way.'*

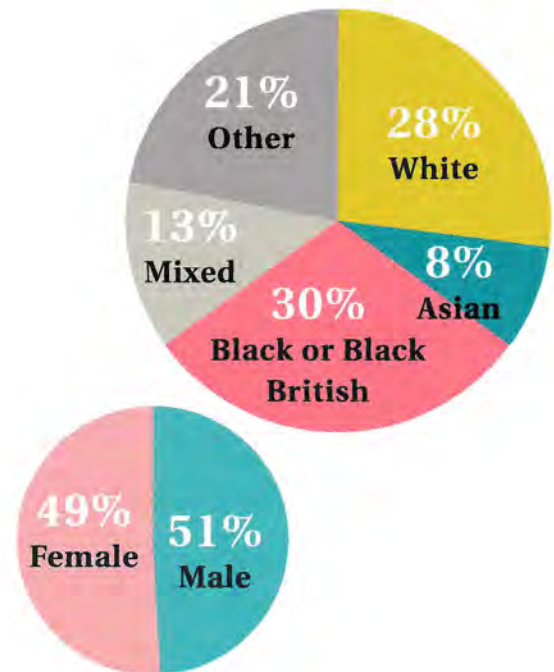
*'I'm a psychotherapist
for children and young
people, and will be
adding this to the list
of team resources in
my NHS job as highly
recommended.'*



Soapbox Youth Centre By the Numbers...

Headline Figures

- 789** In Person Attendees
- 6,200** Attendances
- 65%** were young people who live work or study in Islington
- 33%** of Islington attendances were young people from Bunhill
- 14%** of Islington attendances were young people from Clerkenwell



Young People in Paid Roles

During 2021, against the backdrop of a youth unemployment crisis, SoapBox employed 14 young people to support the development, delivery and evaluation of our work. Not only did this make sure that SoapBox continues to place young people at the heart of everything that we do, but it also continued the pipeline for young people from participation through to employment. All of these amazing individuals started their journey at SoapBox by attending our programmes and they worked their way up to securing paid employment with us.

This is really important, both for these young people and also for those who look up to them as role models - because they all know that SoapBox provides support and opportunities for them to make a real difference and to realise their potential...

Young People

Danielle - administrative support for No Ceilings;
Sema - leading on Games Design work with young women;
Sans - eWaste, VR and Video support work;
Mahla - Coding for young women;
April - dance choreographer for No Ceilings;
Daniel - Music production and Studio Engineer;
Kase - Music production and Studio Engineer;
Aleksandra - Leading on SoapBox Live;
 (Whitecross Yewts) - Event Curation;
Faith & Joe - SEND Work Placements.

Area Leads/ Tutors/ Volunteers

Jordan Sterling - Music / Accreditation Lead
Bradley Watson : Outreach/ Sports Lead
Pierre - Virtual Reality Lead
Emma Charlton - Dream it Real Coordinator
Mikey Bharj - Video/ YouTube Lead
Andrea - Film Production Lead
Gergana Popova - Young Women's Filmmaking Lead
Alessio - Studio Engineer
Paul Pobi : Dream it Real

Placement Students

Lorna, Nagma, Sonal, Samii, Dawn

SoapBox Programme Highlights



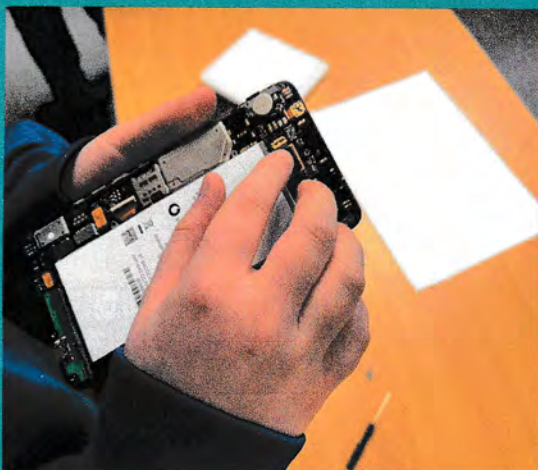
Summer

The summer programme included the HAF project, a nutrition programme for young people on Free School Meals delivered in collaboration with Eat Club and Prior Weston Primary School, alongside Summersversity, with our first accredited courses in games design & music production, Discover Tech workshops and an audio-visual project.

Video Production

Alongside the work with the Mencap Placements, Mikey (SoapBox's resident Video & YouTube tutor) and Andrea (former MTV Producer and Video Production Lead @ SoapBox) have supported SoundSkool students to create, film and edit videos for their formal assignments.

They have also provided in-person and online support to young people around content creation, storyboarding and getting ahead in the film industry.



iFixit

Lucas, our Infrastructure Technician Apprentice has wanted SoapBox to play a role in environmental work since we opened. During 2021, Lucas helped SoapBox to secure funding from the North London Waste Authority and our local Councillors to develop an eWaste and recycling programme. He worked with Sans to get this work out into the local community, schools and colleges, with plans to work with the Old Street Partnership in 2022 to help small businesses with their environmental impact.

SoapBox Programme Highlights

Online Provision

Our online provision from January to July delivered over 30 activities per week, including employment support, online courses, digital outreach, our online gallery, live music events, SEND work and work experience to name just a few.



No Ceilings

Pre-pandemic, SoapBox set up its work with young women, dedicating the whole building to this on Mondays. That work really took off during lockdown, with online work exploding and engaging 30+ young women every week.



Genia successfully transitioned the No Ceilings project from online to in-person work from September, with Sema, Mahla, April, Olivia, Rachel, Samii, Dawn and Sonal supporting the development of a new after school club, coding workshops, games design activities, guitar lessons, studio time and 1-2-1 support.

Music Production

Despite the challenges presented by Covid, Daniel, Kase, Alessio and Yosias have found a way to provide young people with the chance to make music, both online through courses in Logic and Ableton and also in-person through our studios, helping young people to learn new skills, practice and record their own music.



Virtual Reality

Pierre from partner Metaxu Studio is the longest-serving supporter/ partner of our work and this year saw him develop and deliver on the YoVR and Dream it Real projects, as well as creating an accredited VR course for 2022. As an example of why we do what we do, this would cost over £3000 commercially, but will be free to young people at SoapBox.



After School Clubs

After School Clubs- SoapBox is very lucky to be surrounded by some wonderful local primary schools, including Hugh Myddleton, Moreland, Prior Weston, St. Luke's and St. Peter & St. Paul's. We have been working with them to develop 3 After School Clubs on Mondays, Wednesdays and Thursdays to provide local young people in Years 5 & 6 with access to free activities including Code Clubs, Cooking with Eat Club, Virtual Reality, Fil Making, Music Production and much more.

SoapBox Live Lounge

Rather than sitting on their hands following the Islington Young Volunteer of the Year Award, Aleksandra and Jordan have further developed our work to support young musicians by launching SoapBox Live Lounge.

This is a year long programme, with support from the Austin and Hope Pilkington Trust, will offer new artists the opportunity to record their music and have it promoted via SoapBox's YouTube channel.

Tech in Football

Dragon Hall and SoapBox have a long-standing relationship with London Youth and they continue to be our most important London network. Their support during the pandemic helped us to build SoapBox in VR and to develop our After School provision.

And through their Sport Development Grant, SoapBox has worked with Bradley from Wipers and Emmanuel from Get Engaged to create a Tech in Football initiative. This project will give young people an understanding of how technology is being used throughout football, from Smartballs to Virtual Reality and Fitness Trackers to Artificial Intelligence. It will also connect young people into professionals and organisations who are creating these innovations, so they can start exploring a career within the Tech in Football industry.

We are piloting this work with Central Foundation and hope it will become a regular part of our programme going forward...



Partnerships, Collaboration & Digital Media

University Placements

During 2021 SoapBox supported 15 university students to complete work placements from UEL, Brunel and Middlesex Universities, totalling 3080 hours. The placements involved support across our No Ceilings, Music, Filmmaking, Games Design, YouTube, SEND, employment and wider Youth Work.

No Limits

SoapBox has been chosen as 1 of 3 national hubs for PlayStation's No Limits Zones, we will receive a range of cutting edge digital tech and it will also place us firmly as one of the leading digital, media and technology centres for young people in the UK.

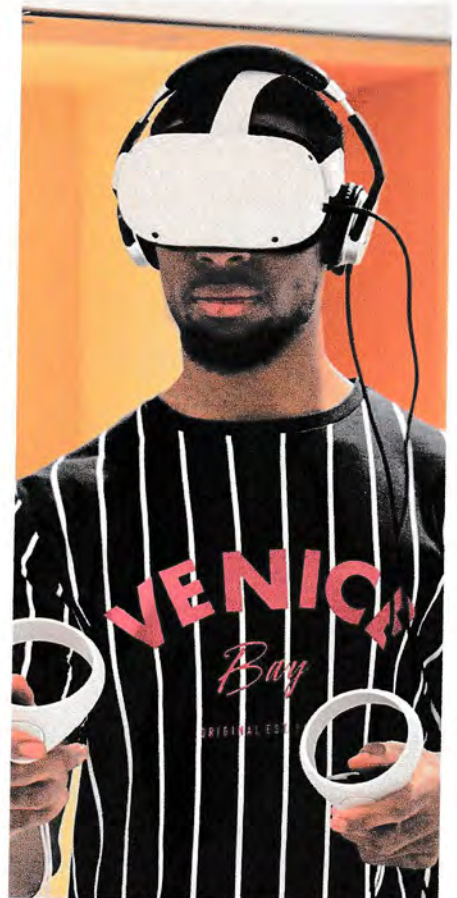
With technology covering areas such as eSports, media production and games design, alongside bespoke furniture and fittings, the No Limits Zone will provide a £35k investment in the centre in Q1 of 2022.

YouTube

SoapBox's YouTube Channel provides a window into our work and the lives of the young people that we support. Launched in June 2020 to coincide with Stress on the Brain, SoapBox Online has now seen 99 videos shared with over 1900 subscribers, covering music production tutorials, electronics repair workshops, creative content from young people, online cooking sessions and live performances.

An example of how and why this channel is important can be seen with the Covid Awareness event from black & minority ethnic young people that we hosted in November 2021. This was recorded and shared via YouTube, with over 20000 views, showing how the Channel extends and amplifies the impact of our work.

All this content showcases the breadth of SoapBox's work and we will be growing this to include daily uploads during 2022.



Funding

Since 2010 there has been a 73% real-terms funding cut for youth services, the sector has been decimated and 1 in 4 youth centres are now closed or at-risk of closure.

SoapBox couldn't function without the additional support we receive from our funders

Peabody Housing supported SoapBox across 4 programmes during 2021 (4 x Young Leaders projects; Young Ambassadors; Wave 5 Funding & Innovation Fellowship).

This shows incredible commitment to providing young people with access to digital, media and tech provision.

Thanks to **Bunhill Ward Councillors** with their support for SoapBox's CIL application, which has upgraded equipment and provided employment opportunities for 6 young people.

The **Julia & Hans Rausing's Youth Centre Recovery Fund** covered running costs and overheads.

UK Youth supports 3 pieces of work: UK Youth's Guardian Appeal; EmpowHer and Dream it Real.

London Youth provided funding through their Good 4 Girls, Getting Active and Sports Development programmes.

North London Waste Authority funds a youth-led eWaste and recycling programme.

SoapBox is supported by **Derwent** to develop an accredited Virtual Reality programme.

Cripplegate Foundation are supporting our SEND work placement programme.

Covent Garden Dragon Hall Trust

Dragon Hall Trust also runs SoapBox Islington on a 15 year contract with Islington Council to deliver youth services for the young people of Islington, sharing strategy, resources and staff members, administration tasks, maintenance and fund raising initiatives.

Dragon Hall Staff Team



Nicole Furre
Director



Chris Farrant
Finance Manager



Keeley Reed
Centre & Youth
Manager



James Dellow
SoapBox Manager



John Hayes
Community
Development



Nicholas Crivello
Deputy SoapBox
Manager



Eugenia Kaye
Girls Club
Coordinator



Michaela Crivello
Youth Worker



Michael Mathura
Youth Worker



Bea Furre
Bookings Admin



Lucas Lane
Youth Worker
Tech Apprentice



Elliot Hughes
Youth Worker



Muhammad Bello
Premises Officer



Yosias Desta
Youth Worker
Music Support



Pickle
Therapy Dog

Funding Support

The work that we do at Dragon Hall Trust and Soapbox would not be possible without the support of all of our funders. We are very proud to be considered for their support - this year and in past years.





Zoom Meeting





Shop To Let

Drury Lane, WC2

For further information or to book a viewing please contact:

Matthew Hyland
mhyland@dragonhalltrust.co.uk
 Hannah White
hwhite@dragonhalltrust.co.uk

Congratulations

to all the winners in the community...

Covent Garden Dragon Hall Trust is proud to support people with a specific focus on children and young people. In early 2021, the Trust launched an art competition for the local community to show their talent. The judges were amazed by the talent and creativity of the winning entries for age categories that were highly commended.



Contact Us



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COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2022

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2022.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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 Volunteer Centre Camden 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.

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

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2022

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 Camden Community Centres' Consortium, an organisation made up of 20 community centres in the London Borough of Camden whose purpose is to improve the quality of life for Camden residents, tackling key issues and seeking engagement from all members of the community and other voluntary sector organisations.

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.

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 free reserves at the 31st March 2022 are £262,943 (2021 -£230,009).

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and 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 that 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

COVENT GARDEN DRAGON HALL TRUST

Trustees' Report for the year ended 31 March 2022

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Statement as to disclosure to our auditors

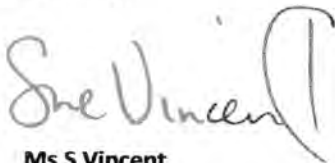
In so far as the trustees are aware:

- 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.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on 29 November... 2022 and signed on their behalf by:



Ms S Vincent
Trustee

Independent Auditor's Report
To the members of
Covent Garden Dragon Hall Trust

Opinion

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2022 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 - The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

30 November 2022

Covent Garden Dragon Hall Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations		7,636	-	7,636	9,116
Charitable activities	3	261,414	289,245	550,659	564,902
Other trading activities	4	39,254	13,398	52,652	7,250
Total income		<u>308,304</u>	<u>302,643</u>	<u>610,947</u>	<u>581,268</u>
Expenditure on:					
Charitable activities:	5	278,912	295,306	574,218	523,428
Other trading activities					
Total expenditure		<u>278,912</u>	<u>295,306</u>	<u>574,218</u>	<u>523,428</u>
Net income/ (expenditure) for the year	6	29,392	7,337	36,729	57,840
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		29,392	7,337	36,729	57,840
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>29,392</u>	<u>7,337</u>	<u>36,729</u>	<u>57,840</u>
Reconciliation of funds:					
Total funds brought forward		<u>234,427</u>	<u>157,101</u>	<u>391,528</u>	<u>333,688</u>
Total funds carried forward		<u><u>263,819</u></u>	<u><u>164,438</u></u>	<u><u>428,257</u></u>	<u><u>391,528</u></u>

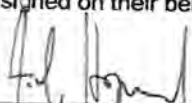
All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Covent Garden Dragon Hall Trust
Balance sheet
As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	9		876		4,418
			876		4,418
Current assets:					
Debtors	10	26,184		41,991	
Cash at bank and in hand		467,074		427,311	
		493,258		469,302	
Liabilities:					
Creditors: amounts falling due within one year	11	65,877		82,192	
Net current assets			427,381		387,110
Total net assets			428,257		391,528
Funds	14				
Restricted funds			164,438		157,101
Unrestricted funds:					
General funds		263,819		234,427	
Total unrestricted funds			263,819		234,427
Total funds			428,257		391,528

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 29 November 2022
and signed on their behalf by:



Mr Jeffrey Hopwood

Company registration no. 03456508

The attached notes form part of the financial statements.

Covent Garden Dragon Hall Trust
Statement of cash flows
For the year ended 31 March 2022

	Note	2022 £	2021 £	2021 £
Cash flows from operating activities:				
Net cash provided by / (used in) operating activities	15	39,763		77,036
Cash flows from investing activities:				
Interest/ rent/ dividends from investments		-		-
Proceeds from the sale of property, plant and equipment		-		-
Sale/ (purchase) of fixed assets		-	(4,004)	
		-----	-----	
Cash provided by / (used in) investing activities			-	(4,004)
		-----	-----	
Change in cash and cash equivalents in the year		39,763		73,032
Cash and cash equivalents at the beginning of the year		427,311		354,279
		-----	-----	
Cash and cash equivalents at the end of the year	16	467,074		427,311
		=====	=====	

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

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

f) Fund accounting

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

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	Straight line over 10
Plant and machinery etc.	Straight line over 5 years and Straight line over 3 years

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:			
Donations	8,916	200	9,116
Charitable activities	354,326	210,576	564,902
Other trading activities	7,250	-	7,250
Total income	<u>370,492</u>	<u>210,776</u>	<u>581,268</u>
Expenditure on:			
Charitable activities:			
Community hall	338,089	185,339	523,428
Total expenditure	<u>338,089</u>	<u>185,339</u>	<u>523,428</u>
Net income / expenditure before gains / (losses) on investments	32,403	25,437	57,840
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>32,403</u>	<u>25,437</u>	<u>57,840</u>
Transfers between funds	-	-	-
Net movement in funds	<u>32,403</u>	<u>25,437</u>	<u>57,840</u>
Total funds brought forward	202,024	131,664	333,688
Total funds carried forward	<u>234,427</u>	<u>157,101</u>	<u>391,528</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Ageing Better Camden	-	7,500	7,500	10,000
London Borough of Camden	57,000	-	57,000	70,000
Children in Need	-	-	-	7,500
City Bridge Trust	-	8,250	8,250	33,000
John Lyons Charity	-	-	-	4,200
Peabody Innovation Fellowship	-	4,400	4,400	-
Mercers	500	30,000	30,500	25,694
Camden CIL	-	27,000	27,000	27,000
GLA Steam Mentoring	-	13,296	13,296	-
Peabody Wave 5	-	46,660	46,660	-
Peabody Young Ambassadors	-	6,900	6,900	-
Julia and Hans Rausing Trust	29,895	-	29,895	-
The National Lottery Community Fund	-	-	-	87,018
Other grants	13,099	41,808	54,907	39,996
Islington Council	154,936	50,000	204,936	227,450
Hyde Housing - Outreach & Youth Work	-	-	-	14,555
Other grants- Soapbox	3,720	13,242	16,962	15,419
Project funding- Soapbox	2,264	40,189	42,453	3,070
	<u>261,414</u>	<u>289,245</u>	<u>550,659</u>	<u>564,902</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Venue hire	39,254	13,398	52,652	7,250
Total income from charitable activities	<u>39,254</u>	<u>13,398</u>	<u>52,652</u>	<u>7,250</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

5 Analysis of expenditure

	Charitable activities	Support costs	2022 Total	2021 Total
	£	£	£	£
Staff costs	307,396	-	307,396	300,280
Other direct expenses	24,154	-	24,154	14,439
Temporary staff	68,590	-	68,590	46,741
Rates and water	-	7,378	7,378	1,457
Insurance	-	2,037	2,037	3,875
Light & Heat	-	18,764	18,764	17,303
Telephone	-	14,051	14,051	15,063
Postage and stationery	-	3,923	3,923	1,691
Advertising	-	3,627	3,627	5,951
Staff training and welfare	-	1,270	1,270	180
Cleaning and security	-	22,529	22,529	22,549
Property maintenance	-	43,393	43,393	46,484
Computer costs	-	11,023	11,023	8,548
Bank & credit card charges	-	1,015	1,015	1,107
Equipment expensed	-	9,517	9,517	5,085
Entertainment	-	910	910	-
Subscriptions	-	888	888	397
Travel costs	-	1,222	1,222	14
Legal fees & professional fees	-	-	-	(262)
Auditors' remuneration	-	6,913	6,913	6,000
Bookkeeping	-	16,070	16,070	18,495
Consultancy fees	-	4,039	4,039	4,184
Management and staffing costs	-	1,966	1,966	-
Depreciation of computer equipment	-	3,543	3,543	3,847
	400,140	174,078	574,218	523,428
Support costs	174,078	(174,078)	-	-
Total expenditure 2022	574,218	-	574,218	-
Total expenditure 2021	523,428	-	-	523,428

Of the total expenditure, £278,912 was unrestricted (2021: £338,089) and £295,306 was restricted (2021: £185,339).

5a Analysis of expenditure (prior year)

	Charitable activities	Support costs	2021 Total	2020 Total
	£	£	£	£
Staff costs	300,280	-	300,280	374,609
Other direct expenses	14,439	-	14,439	54,814
Temporary staff	46,741	-	46,741	65,759
Rates and water	-	1,457	1,457	7,860
Insurance	-	3,875	3,875	3,404
Light & Heat	-	17,303	17,303	35,996
Telephone	-	15,063	15,063	19,868
Postage and stationery	-	1,691	1,691	4,125
Advertising	-	5,951	5,951	2,082
Staff training and welfare	-	180	180	404
Cleaning and security	-	22,549	22,549	12,778
Property maintenance	-	46,484	46,484	65,223
Computer costs	-	8,548	8,548	12,091
Bank & credit card charges	-	1,107	1,107	903
Equipment expensed	-	5,085	5,085	4,064
Entertainment	-	-	-	385
Subscriptions	-	397	397	1,393
Travel costs	-	14	14	2,972
Legal fees & professional fees	-	(262)	(262)	2,005
Auditors' remuneration	-	6,000	6,000	6,000
Bookkeeping	-	18,495	18,495	18,329
Consultancy fees	-	4,184	4,184	3,311
Improvements to property	-	-	-	2,400
Depreciation of computer equipment	-	3,847	3,847	1,752
	361,460	161,968	523,428	702,527
Support costs	161,968	(161,968)	-	-
Total expenditure 2021	523,428	-	523,428	-
Total expenditure 2020	702,527	-	-	702,527

Of the total expenditure, £338,089 was unrestricted (2020: £256,413) and £185,339 was restricted (2020: £446,114).

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2022	2021
	£	£
Depreciation	3,543	3,847
Auditor's remuneration:		
Audit fees	5,750	5,750
	<u><u> </u></u>	<u><u> </u></u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2022	2021
	£	£
Salaries and wages	282,007	334,336
Social security costs	21,131	21,167
Employer's contribution to defined contribution pension schemes	4,258	4,268
	<u><u>307,396</u></u>	<u><u>359,771</u></u>

No employee received employee benefits (excluding employer pension) of over £60,000.

The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £103,603 (2021: £103,624).

The charity trustees were not paid or received any benefits from employment with the Charity in the year (2021: Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
Youth workers	8	11
Older people worker	2	2
Administration and support	5	6
	<u><u>15</u></u>	<u><u>19</u></u>

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

9 Tangible fixed assets	Land and buildings £	Plant and Machinery etc £	Total £
Cost			
At the start of the year	8,536	17,430	25,966
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	<u>8,536</u>	<u>17,430</u>	<u>25,966</u>
Depreciation			
At the start of the year	7,710	13,838	21,548
Charge for the year	520	3,022	3,542
Eliminated on disposal	-	-	-
At the end of the year	<u>8,230</u>	<u>16,860</u>	<u>25,090</u>
Net book value			
At the end of the year	<u>306</u>	<u>570</u>	<u>876</u>
At the start of the year	<u>826</u>	<u>3,592</u>	<u>4,418</u>

All of the above assets are used for charitable purposes.

10 Debtors	2022 £	2021 £
Trade debtors	24,147	41,991
Prepayment	2,037	-
	<u>26,184</u>	<u>41,991</u>

11 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	18,235	8,677
Taxation and social security	7,672	6,965
Accruals	12,970	12,550
Deferred income	27,000	54,000
	<u>65,877</u>	<u>82,192</u>

Deferred Income	2022 £	2021 £
Balance at the beginning of the year	54,000	-
Amount released to income in the year	(54,000)	-
Amount deferred in the year	27,000	54,000
Balance at the end of the year	<u>27,000</u>	<u>54,000</u>

Deferred income in 2022 comprises of £27,000 related to grant from London Borough of Camden - CIL 3 year after school club.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2022

12 Pension scheme

The charity operates a defined contributions pension scheme.

13 Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	876	-	876
Net current assets	262,943	164,438	427,381
Net assets at the end of the year	263,819	164,438	428,257

13a Analysis of net assets between funds (prior year).

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	4,418	-	4,418
Net current assets	230,009	157,101	387,110
Net assets at the end of the year	234,427	157,101	391,528

14 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	157,101	302,643	(295,306)	-	164,438
Total restricted funds	157,101	302,643	(295,306)	-	164,438
Unrestricted funds:					
General funds	234,427	308,304	(278,912)	-	263,819
Total unrestricted funds	234,427	308,304	(278,912)	-	263,819

14a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	131,664	210,776	(185,339)	-	157,101
Total restricted funds	131,664	210,776	(185,339)	-	157,101
Unrestricted funds:					
General funds	202,024	370,492	(338,089)	-	234,427
Total unrestricted funds	202,024	370,492	(338,089)	-	234,427

Purposes 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.
 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 had a lease and funding to 2020. Dragon Hall Trust won a tender to carry on the running of Soapbox on a 15 year contract.

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 2022

15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	36,729	57,840
Depreciation	3,542	3,847
(Increase)/ decrease in debtors	15,807	(19,978)
Increase/ (decrease) in creditors	(16,315)	35,327
Net cash provided by / (used in) operating activities	<u>39,763</u>	<u>77,036</u>

16 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	At 31 March 2022
	£	£	£	£
Cash at bank and in hand	427,311	39,763	-	467,074
Total cash and cash equivalents	<u>427,311</u>	<u>39,763</u>	<u>-</u>	<u>467,074</u>

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

18 Related party transactions

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 the 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.

The London Borough of Camden is a major source of grant income for the charity. During the year to 31st March 2021 grants were received totalling £57,000 (2021: £70,000).

COVENT GARDEN DRAGON HALL TRUST

England & Wales - Charity number 1087268

Accounts

COVENT GARDEN DRAGON HALL TRUST

Company No. 03456508

Charity No. 1087268

Report and financial statements

For the year ended

31 March 2021

COVENT GARDEN DRAGON HALL TRUST

Report and financial statements

For the year ended 31 March 2021

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Dragon Hall Annual Report



Delivering a wide range of social, educational & recreational activities & events, developed & delivered in partnership with users, to serve the needs of our diverse communities.

”

2020 - 2021



Chair of Trustees's REPORT

Sue Vincent Chair of Trustees

This has been a tumultuous year. The emotional and financial strain of Covid-19 remains and the uncertainty of what lies ahead is a worry for many of our users and communities. Young people have particularly faced a tough time, missing school and social gatherings, as has an older generation of people who have faced isolation and loneliness.

This year has made us appreciate more than ever that the partnership work we do day in and day out with other local charities is vital, not only in making the most of our scarce resources but ensuring no one falls between the gaps in getting the support they need. We are grateful for the hard work and focus our Dragon Hall Trust team and its community partners gave: providing people of all ages constructive, enjoyable and engaging activities to strengthen relationships, give hope and help us get through this extraordinary time.

Suffice to say, our usual room hire income plummeted during this year, indeed returning deposits held for future bookings left us in dire financial circumstances. However, our amazing local organisations, local councils and businesses really stepped up to help us support those in need and join the strategic co-ordination in response to the pandemic. It is a tremendous honour to acknowledge the kindness and integrity of so many people and organisations who really did step up to meet the many challenges of the pandemic:

Supporters and funders include: Camden's C4 group, Voluntary Action Camden, VCC, Calthorpe Community Garden, Kings Cross Bloomsbury Neighbourhood Association, Holborn Community Association, Phoenix Garden, CAPCO, Shaftesbury PLC, Covent Garden Area Trust, South Bloomsbury Residents and Tenants Association, CBRE, Northbank BID, London Borough of Camden, Westminster City Council, HM Government in partnership with The National Lottery Fund, London Community Foundation, Young Camden Foundation, St Giles & St George Charity, Mercers Trust, City Bridge Trust, Peabody Trust, London Community Response Fund, Covent Garden Housing Co-operative, Seven Dials Housing Co-operative, Aver PR, John Lyons Foundation, Children in Need, Ageing Better Camden,

London Sport, London Youth Digital Fund, Jack Petchey Foundation, Covent Garden Community Centre, Felix Project, Councillors in Holborn & Covent Garden, St James and West End wards.

The financial and voluntary support was directed to our Covid19 response for local communities. This included: our After School Club activities 'going virtual' and where needed, students were supported with laptops and tablets to enable them to do their homework (and play games!); those in our 55+ Club who were not seasoned 'Silver-Surfers' were encouraged to use tablets and dongles we provided, giving 1:1 training sessions on how to get online, use videoing apps and other platforms to see and communicate with friends and family, receive health advice, contact their doctors and check benefit entitlements. A weekly Phone Bank was set up calling shielding and vulnerable neighbours, young people and parents to combat isolation, chat about the week and check that they had all the essentials needed. Daily Newsletters were distributed, and doorstep help was initiated including deliveries of medicine, laundry and other household tasks for those who were unable to leave their homes. Phoenix Gardens partnered with us to provide a Covid19 safe space for local young people and residents to garden, take Yoga and Pilate classes and enjoy the beautiful green oasis looked after by local volunteers. During this time the Covent Garden Food Bank had distributed 3,032 food parcels and 14,572 ready meals. Three hundred and twenty-seven residents were registered, 60% from Camden, Westminster 32%, with Islington and other residents at 8%.

Throughout this period all Covid-19 safe initiatives and risk assessments were undertaken and all the government guidelines were followed as best we could – a huge thanks to the teams who managed to understand the sometimes conflicting government guidance given out and made users feel safe and secure.

We start the coming year with hope and a strengthened community. When restrictions allow, we will gather together, celebrate and commiserate, make future plans to ensure no-one in our communities gets left behind and build on our strengthened relationships.

Sue Vincent
Chair of Trustees and Local Councillor



Sue Vincent

Chair

Holborn & Covent Garden ward Councillor for LB Camden and local resident



Jeff Hopwood

Treasurer

Former Camden council officer and supporter of the voluntary sector.



Tim Lynn

Trustee

Sound Engineer in West End Theatres and former resident of Covent Garden.



Alex Lloyd

Trustee

PhD student in Psychology at Royal Holloway, University of London researching when and why teenagers take risks.



Claude Asgill

Trustee

Experienced fundraiser and mental health advocate working in the construction industry.



John Quigley

Trustee

A data protection lawyer advising companies of legal obligations on personal data and an experienced independent mediator.



Simon Breugger

Trustee

Local resident, merchant banker. Used to be a teacher & continues to support young people.



Kate Matheson

Secretary

A local resident in Covent Garden, member of West End Women's Institute, retired.



Francis Go

Trustee

VP of Engineering at Distributed Ltd, a Technology Startup changing the future of work.



About Us

Dragon Hall Trust

Delivering a wide range of social, educational & recreational activities & events, developed & delivered in partnership with users, to serve the needs of our diverse communities.

Aims

To benefit the inhabitants of Inner London by associating local authorities, voluntary organisations and such inhabitants in a common effort to provide facilities in the interests of social welfare for recreation and leisure-time occupations with the object of improving the conditions of life for the inhabitants.

To promote any charitable purposes for the benefit of the said inhabitants and in particular the advancement of education & skills (with particular but not exclusive reference to technology & the arts).

To educate the public in the geography, history, natural history and architecture of the area and to secure the preservation, protection, development and improvement of buildings or features of historic or public interest in London to enable them to be enjoyed by the public.

To establish or secure the establishment of community centres and to maintain and manage the same in furtherance of the above objects.

Covid 19 Response

Covent Garden Food Bank

Dragon Hall Trust & Covent Garden Community Centre responded to a call to assist with food distribution in April 2020 and within 10 days had established the Covent Garden Food Bank. This was supplied with surplus food by a partnership between LB Camden and The Felix Project, run by staff, and distributed by local volunteers. Daily contact was established with the older members of the community and help organised for food shopping, medicine collection and doorstep well-being checks. A daily newsletter was sent out covering Covid-19 information, well-being advice & online activities and a support telephone was established.

Referrals came via our online form and external referral agencies including LB Camden, local schools, Holborn Community Association, KCBNA, Calthorpe Community Garden & The Phoenix Garden, housing providers, local GP practice and lots of word of mouth.

Nicole Furre



The Voluntary and Community Sector responded to the pandemic and local lockdowns quickly. Food Banks were set up in community venues, distributing parcels and ready meals to people shielding or sick or those in food poverty, in the 'gig' economy, on short term contracts or self-employed - the ones that didn't fit with any furlough or support scheme.

We all learnt how to access Zoom and moved activities and support for our users online. Dragon Hall Trust supplied laptops, tablets, dongles & one-to-one telephone training for those without digital access, plus a friendly ear, regular telephone and doorstep support for local people.

The voluntary sector came together with local authorities to develop strategic responses to the growing need, isolation and hardship. Funders stepped up and opened 'Covid Relief' funds, and senior staff spent long hours developing budgets and writing applications to secure funds to cover the costs of the necessary responses. The 'normal' routes to generate income had stopped and the demand on services and increasing need was growing.

Even now, in August 2021 the level of need is not 'back to normal' and the removal of furlough will, perhaps, see an increase in need once again.

I am proud of my staff, trustees and all the volunteers, partners and local organisations, business and residents for their responses and help for those in real hardship and need.



Covent Garden Food Bank

Covent Garden Community Centre @ 7 Dials Club & Covent Garden Dragon Hall Trust

Statistics 31/03/2021

Food Bank opened 30/04/2020

Registered Users 327

Registered Users

327

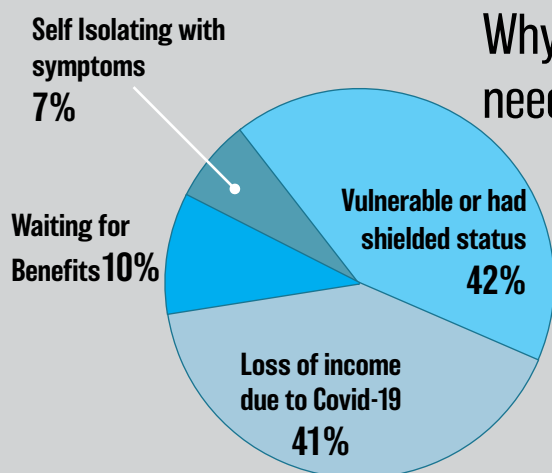
Food Parcels distributed

3,032

Ready Meals distributed

14,572

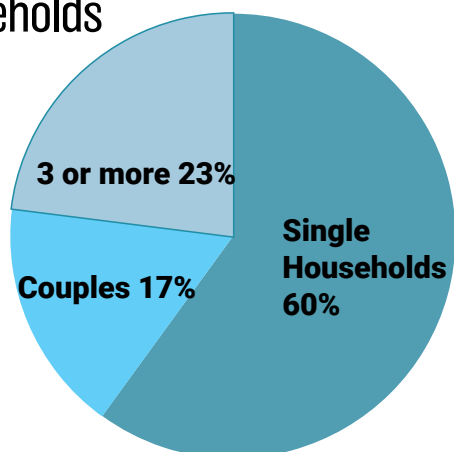
Why is help needed?



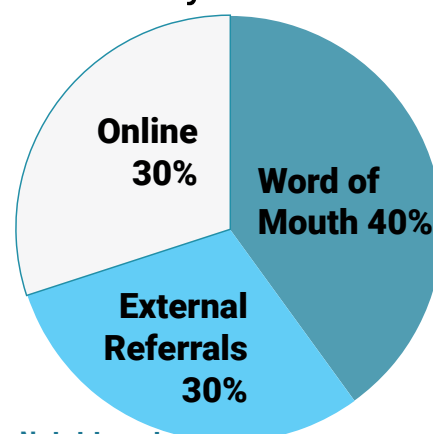
Where do they live?

Camden 60% - Westminster 32%
Islington 5% - Other 3%

Households



How did they find out about it?



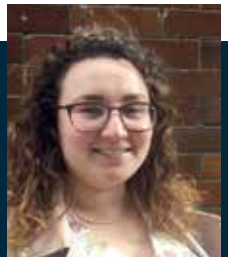
Food donations: The Felix Project / LB Camden, Local residents, M&S via Neighbourly

Funding Support: CAPCO, Northbank BID, London Community Response Fund, Shaftesbury PLC, Westminster CC, LB Camden, Covent Garden Area Trust, South Bloomsbury Residents & Tenants Association, CBRE, HM Government in partnership with The National Lottery Community Fund, 7 Dials Housing Co-op, Covent Garden Housing Co-op, The Mercers' Company & individual private donators.

After School Clubs Young People

Covid-19 caused us to rethink the way we work, how to support more young people and their families, and how to utilise technology and online sessions more effectively.

Kecley Reed



When April 2020 arrived we were in new territory, we had been working from home for 1 week, and we were working out how to engage with young people and families in this unfamiliar environment. The move online required us to think outside the box to provide opportunities for young people, consider how we could best support the families and young people we work with, and what was needed to access online services.

Whether you are a young person, parent, carer, teacher or youth worker, 2020 affected us all in so many ways. We tried to support families and young people, to make things easier for them and their day-to-day experiences less disrupted. Our biggest challenge was the lack of technology at home. Young people had no access to the internet or laptops. We loaned out all our laptops and tablets to both Primary and Secondary school-aged young people to help them engage in schooling and youth activities. We bought dongles - then started fundraising to get hold of more.

The activities we provided came from conversations with young people, we started online homework support, 1-2-1 sessions for homework, wellbeing sessions and games nights. During a time when they had little autonomy over what was going on it was vital they had ownership over our online sessions and enjoyed what they were doing.

The online sessions and activities were making the year easier for the staff as well. They still had a routine, regular engagement with young people, planning activities.

Due to the lockdown young people reported a deterioration in the quality of their school work and their attitude towards education changed. This was further impacted as only 2 of the 18 schools the young people attend ran online classes from March to July 2020.

We worked with young people to help with ICT homework, Python and Maths. 5 GCSE students ran homework clubs

and 1-2-1 sessions to ensure they were happy with the work they were submitting to the school, the session ideas had come from the young people being unhappy with the work they were doing.

We had some positives coming out of 2020. We were working with more people online than ever before, and we developed relationships with parents that were previously not established. There existed a shared experience, being at home all the time, struggling to stay positive and missing out on so much. The activities we were offering were different to anything we had previously done, which led to young people developing new skills and knowledge.

We were lucky to be able to reopen during the summer of 2020, utilising Pheonix Gardens for 15 young people who had signed up ahead of time, in line with the government and National Youth Agency guidance. This was so different from our traditional summer schemes, introducing socially distanced activities, risk assessments and control of the environment. Everyone was so happy to have a different space to go to, to have activities that were enriching and fun as well as being with their friends in a safe and secure environment.

During that period we ran a Holiday hunger project to support 25 young people with two meals a day, including cooked meals and dinner to take home to siblings. We continued our online delivery during the summer to ensure no young people were left behind - some couldn't attend the sessions due to lack of space or the distance they had to travel. There were opportunities for online cooking sessions, where we all followed the same recipes, yoga sessions led by an instructor and craft sessions.

Digital technology played a vital role in our ability to work over the last year. **In total there were 145 sessions** for

zoom_0.mp4



our intermediates compared to the 84 sessions we ran last year for the same age group, (utilising the laptops and tablets we loaned out to families), online tools like Zoom, online games like GeoGussr, boggle, Pictionary and Kahoot.

The Covid-19 pandemic has caused us to rethink the way we work, as a staff team and with the young people who attend the sessions.

We will now remain online at least twice a week, running online weekly wellbeing sessions which allows for tutors or workshops to happen, as well as weekly games nights for our intermediates.

Our After School Club was able to experience face to face work more regularly due to the way the guidance was set out, so they have had **65 online sessions, and 51 face to face sessions, for 2 schools.**

Every time we have reopened we have reached our capacity and currently have a waiting list for young people to join in September.

Michaela Crivello:

It was challenging not being able to connect with the young people in person, but we managed to build a solid community for them with regular activities on zoom.

We were not sure how this would engage the young people but it felt like we created a safe space where they could connect during a time of such solitude for many people, including myself.

I personally very much enjoyed keeping some structure in place with the daily zooms and having the activities to look forward to. I felt that we were able to create a special bond with the young people who were also committed to the zoom calls, often some of them would join even if they were not partaking in activities just for some company and it was those moments that felt very special.

We managed to keep the community centre spirit alive throughout all of the lockdowns, so much so that we have continued with the zoom calls for intermediates on Fridays and all the original participants from the start of 2020 still join in with us.





Over 55s - 2020 to 2021

John Hayes - Community Development Manager

The impact of the lockdown hit home quickly. No sooner had Boris Johnson taken the country into lockdown, Bloomsbury Church (our partner organisation for Tuesday activities) informed me that they would be suspending services with immediate effect. It was Monday 16th March 2000. Not all our members had seen the announcement or understood the ramifications, so we went to speak to anyone who had come in.

On average, the lunch club would welcome between 30 and 50 members, as well as supporting a number of the homeless. The vast majority of people were aware of the new restrictions and stayed at home. Those that did come in were in a state of shock and disbelief that they were being 'ordered to stay at home'. It was a surreal day.

Over the next days we took dozens of calls, some wanting confirmation of the suspension of services, many just wanting to talk. I decided to write a daily newsletter, providing basic information and letting people know that Amber and I were available by phone if people needed to talk.

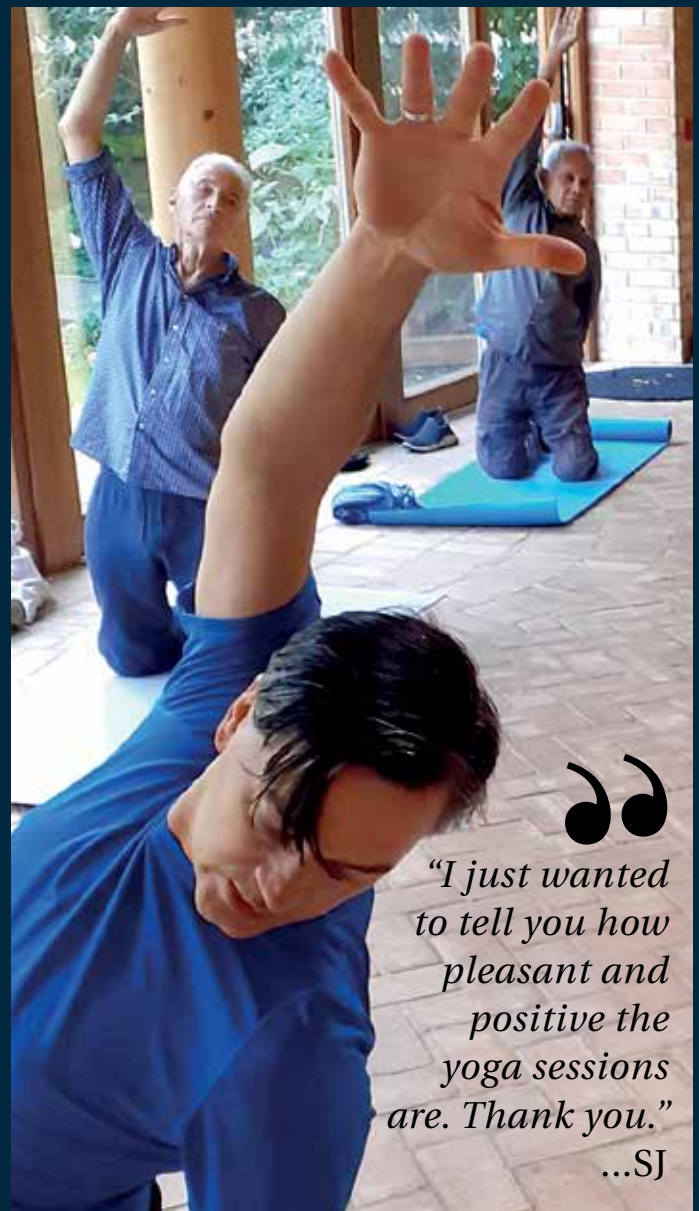
As lockdown continued and daily deaths increased the impact on our members became obvious. Shops had large queues and food stocks were low. Our members were told to isolate themselves as they were the most vulnerable.

Anxiety increased, how to get the basic staple foods and medication? Local people started offering support, more offers of help were being posted online and soon (through Trial and Error) members were getting the help they needed on a regular basis.

The newsletter grew and took shape, members shared tips, ideas, links on how to remain connected, healthy and sane through these difficult days. Everyone agreed that routine and structured activities were the key to get through this time. Most of our members were adapting, but many were facing days of loneliness. We became concerned for a number of people. Our telephone conversations were taking up most of our days and it was clear that regular befriending was needed.

The Dragon Hall youth team stepped in to help. Genia and Michaela phoned people each week. Leah from The Phoenix Garden joined in and at our peak we were phoning between 50 - 70 people a week.

During April and early May the newsletter continued.



“I just wanted to tell you how pleasant and positive the yoga sessions are. Thank you.”
...SJ

The weather was good, people were still going for walks in local parks, and the deserted streets were part of the everyday conversation. Getting to the shops was nearly impossible for many and the food bank, set up by Dragon Hall and Covent Garden Community Centre, was a lifeline. More volunteers helped deliver food parcels and meals.

One word kept coming through the emails, the news outlets and conversations. That word was ZOOM, and it was about to change our lives and have a huge impact on how we communicated with each other. Our first zoom activity took place on Sunday 17th May, Amber hosted a quiz. Everyone was so excited and it was wonderful to see some of our members for the first time in nearly two months.

Zoom became a topic which divided our community. A large group welcomed the new technology and the opportunities that it could create. Others were keen but did not have the digital skills or equipment to access this brave new world. Others turned their backs, not wanting anything to do with it.

Over the next few weeks confidence grew (for both users and staff alike), zoom sessions started to sprout everywhere, from small coffee interactions to advice sessions and creative workshops. Our timetable of zoom sessions increased. Yoga and Meditation were the first, soon followed by Flamenco and French Conversation. As members' awareness increased so did our adventurous spirit - guitar lessons, bellydancing, Spanish and Bollywood. The first open community session took place on 3rd September and attracted over 70 people. At the time it was the biggest Zoom session that we had ever attended and was a tremendous success, everyone involved in the project was overwhelmed by the attendance and support.

Amber and I started working closely together with the Queens Gallery and we were instrumental in their community project. The QG started providing pilot workshops with our group and from there the "Learning in Lockdown" project which was a great success.

During this period, there were a number of successes that meant a lot to the team. I recall a Sunday at the British Museum. I had arranged a small group to attend a special preview. One of the attendees, Liz, had not been out of the house or seen anyone for five months. It was a mixture of shielding, feeling anxious and she had just moved to her new flat, and there was no opportunity to meet her new neighbours. Liz and I walked around the museum together chatting and talking about the exhibition, suddenly she burst into tears. Liz explained the relief that she felt, just having someone to listen to was too

overwhelming for her. For Liz this was the motivation that she needed.

On the 14th August 2020, Dragon Hall and Phoenix Garden organised a social distancing afternoon tea party. The event was attended by 16 members, with tables dotted around the garden, providing a safe space for everyone to sit, chat and have loads of tea. It was a wonderful afternoon and as one member stated to me; *"I just want to say a big thank you to you and your team, for providing the tea event today. It was really good to be able to meet up with people, and enjoy a good chat"* - GB

Between June and August as the restrictions eased, there was a sense of relief, in person sessions were reintroduced. The most successful was the lunch club at 7Dials in a controlled, social distanced environment. Not everyone felt confident and comfortable with the restrictions, and continued to shield. Our Zoom programme continued and thrived and we extended our programme to include classes with the Mary Ward Centre, Wallace Collection and Two Temple House and started to offer Saturday talks. Between September and November, with the crisis resurfacing, we continued monitoring members and increasing our volunteer base.

"Thank you again. What you are all doing from Dragon Hall is wonderful, I had a good chat with Amber earlier today and it was great to air my concerns as I have a great many things I am trying to deal with right now"
...AB



With Christmas looming, it was becoming clear that another lockdown was in the air. Many of our members were looking forward to the holidays but now this was becoming unlikely.

We were planning a Christmas lunch, and, due to demand, had organised three events. The first lunch was held on Monday 14th December, which was a tremendous success. No sooner had the lunch finished then London saw new tougher restrictions and Tier 4 was introduced.

The next two lunches went ahead in June 2021.

The winter was perhaps the most difficult time for everybody, some members facing the prospect of spending Christmas alone. Between January and March, we saw an increase in members wanting a regular telephone call and support with food bank parcels.

The Government's vaccination programme has been welcomed by many of the over 55's group. This has provided some relief and 'light at the end of the tunnel'. For some, being with other people has been overwhelming and feelings have been extreme, many not able to cope with so many people around them. With restrictions lifting we are slowly starting face to face sessions again and are encouraging all of our community to be take part once again - and making sure that all precautions are in place and any health risks are kept to an absolute minimum.

Our Users

'Being given a laptop during quarantine has been a huge help, it has completely changed my attitude towards learning for the better- making it easier for me to access classwork and join zoom calls'. KK aged 14



*'In these uncertain and destabilising times it has been so heartwarming to receive food from the community team. Food is a necessity so many of us are struggling to afford. Thank you all so much for keeping us afloat, a little healthier and being there for people in this community. You are all wonderful
All the best to you John'
Penny*

*'Dear Phil and Co - I just wanted to extend our thanks for all the work that goes on behind the scenes in assisting the local folk of Covent Garden with the food bank. The local business's generosity alongside the admin and help from you guys is greatly appreciated, - THANK YOU VERY MUCH.
Take care'
The Mather Family
PS. kids were made up with the crisps!!*



'I was sharing a computer with my sister for school work and I am in year 10 so it was making it difficult to do my GCSE work. Having a second computer has allowed us to keep up with our school work and we are arguing less as we have our own computer'. MI Aged 15





563

**Registered Members
for Over 55s
Activities**

**788
Activities**

**over
6,000
Attendances**



'Magnum Healing has been delighted to partner with Dragon Hall for over 3 years providing yoga classes for its clients. We have seen participants go from strength to strength and helped build a sense of community among them. The support and commitment from both parties has been the basis for a successful longterm partnership.'



YouTube Channel

<https://www.youtube.com/c/SoapboxOnline/featured>

Music production has been a long-standing staple of SoapBox's provision, but the pandemic brought a new focus on video production, culminating in the setting up of a YouTube Channel that has over 2000 subscribers and 210000 views of content since June 2021.

This online Channel is a window into our work and the incredible lives & potential of young people and, as the name suggests, SoapBox gives young people a platform to use their voice, share their stories and showcase their talents.

And if you visit, you can expect the following:

- Digital, media and tech tutorials
- Fixing electronics
- Making Music
- 3D Design
- Young People's creative content
- Case studies exploring the lives of the young people we work with
- Leading industry figures offering insights on how to get ahead



Soapbox Youth Centre Old Street, Islington

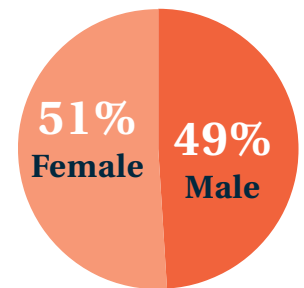
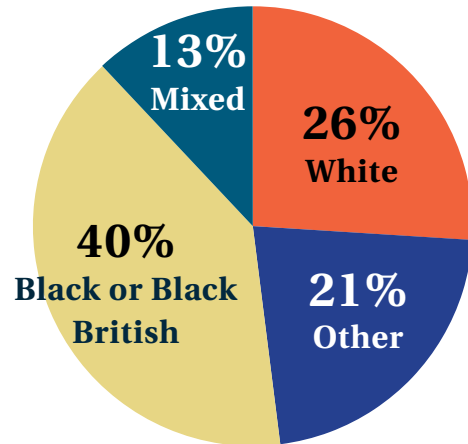
As we entered the final year of our 3.5 year contract with LB Islington to run Soapbox Youth Centre we reflected on the progress we had made:

- Soapbox plays an important part in the delivery of high quality youth work across Islington
- Soapbox is becoming embedded into the fabric of local communities in Bunhill & Clerkenwell
- Soapbox has excellent pan-borough partnerships with key local organisations, primary and secondary schools and Islington Council
- Soapbox engages a broad and diverse spectrum of socially excluded young people through our expansive network of specialist groups and schools
- A broad, impactful and growing programme of nonformal education, that was recognised externally, valued by young people and has identified expertise in Digital, Media & Technology.

2020 - 2021

662 Attendees

6,094 Attendances



Stress on the Brain

In September, SoapBox was invited by The Peel Institute to be part of a partnership opportunity with New River College & CAMHS to deliver a 6-week audio-visual project for 9 students at New River College. This piece of work saw Mister Lees (Recording Artist and Music Producer) support young people to record a music track, before Mikey Bharj (Filmmaker) worked with the group to create an accompanying video.

Released on June 22nd 2020, **Stress on the Brain** has had 25,000 views on YouTube (as of March 2021) and a 795.2 watch hours and 85+ subscribers.



Life in Lockdown

By our Staff

This period has really tested the resilience and strength of everyone working at SoapBox, Dragon Hall Trust and our partner organisations.



Nick Crivello



SoapBox was at its peak at the start of 2020 working with hundreds of young people. Once the lockdown started that changed dramatically and we needed to react, so we did. We found we excelled in areas unfamiliar to us, and used this tragic and confusing period to our

advantage - working with more young people than we ever have before. Our biggest advantage was technology, the ability to use platforms and make connections. We found hidden talents and enthusiasms in our team we didn't know existed. We were fighting Covid-19 in our own way, by supporting young people.

This has been the most challenging experience in my 10 years at Dragon Hall. Only possible with the support from James, Nicky, trustees and volunteers. Working alongside a staff team dedicated to young people and working towards a common goal in difficult times.

2020, the most peculiar of years, with significant development taking place against a backdrop of loss and uncertainty. I have relished the chance to engage with the digital world in new ways and am immensely proud of our achievements. We embraced the new landscape - the staff team, allied to our close network of partners, ensured that young people received the best opportunities and support we could deliver. This is the more impressive when considering the fear, restrictions and challenges everyone had to overcome.

My life has been transformed by my puppy Pickle. Intended as the youth centre dog. He has been the best companion imaginable, giving me the sanity and security to deal with everything the year threw at me. Beyond this, the online staff party we had for UK

James Dellow



Youth's Inspiring Hope Awards Ceremony was an unforgettable moment to celebrate our successes and perfectly bookended this tumultuous year. Finally, I want to thank Nicky for being everything I needed, Chris for making SoapBox more financially robust and Nick, without whom none of the progress would have been possible.

Eugenia Kay



The lockdown enabled me to focus on the development of the Young Women's group. They received 1-1 support and the partnership with LVN has enabled young women to speak with professionals on specific careers they are interested in. The Black Girl Community Hub supplied the opportunity to express ideas through

music, lyric writing and podcasts. The Peabody Project for young women enabled a variety of topics to be discussed - women in business, women & mental health, domestic abuse, women's body image/confidence. The online Creative Art Gallery showcased their creativity and the employability sessions were an opportunity to hold conferences with young people and professionals. Thanks to James and Nick, Nicky and the trustees for the support throughout the pandemic.

Michael Mathura



Two main areas of work that have been standout for me during this time have been Podcasting with CADFA, which highlights the hardships currently being faced by Palestinians in Palestine & Case study videos which are created to motivate, support and showcase YP's success stories through our youtube channel.

Some of my main challenges during this time was working from home, time wise and managing risks that come with working online and picking up on new or potential risks to add to the risk assessments and engaging interest with young people to get them to join online sessions.



Lucas Lane



Lockdown has been tough on us all, a statement we all can agree with! But it's what you make of the tough times in life that can really make all the difference. Throughout lockdown I've been involved in many different projects. I have been running a weekly Instagram Live session where I try to diagnose and fix issues in technology. I have

been doing a weekly cooking show with a charity called eat club, the aim is to cook cheap, healthy food. I have also had some time to work on personal projects, involved in writing up a funding application with James to get some funding for one of my projects at SoapBox. The project is about reducing e-waste. Lockdown has been a journey, for me more of a positive journey than negative and I have SoapBox to thank for that, and for keeping me sane.

Jamil Mungul



I've learnt a lot from working in SoapBox within my own area which is the tech side and also the music side. I have been challenged to try new things and overcome them. For example, I never thought I would be teaching a group of 10 plus kids ages 9-10 how to 3D modeling using Tinkercad / Maya on Zoom, and actually enjoy it. During the lockdown

SoapBox has supported me to expand my skills even more by tasking me to create video content for our YouTube channel. Every Friday I have a 1 to 1 Game design session on Zoom with a special needs person and she taught me to never give up on your dreams no matter what happens, which I only understood because of our sessions. I feel like my journey hasn't even started yet and I can't wait to see what awaits.

Ivana Boskovic



Almost a full year in lockdown and pandemic has been tough, personally and professionally. Hence, the doors to reinvent, innovate and change have remained opened within the Soapbox team. The work in different time zones, sometimes lack of technical capacity due to different networks, with home being a new office, significantly challenged the mental capacity to navigate uncertainty. However, the result of the team effort was being nominees for the **UK Youth inspiring Hope Awards 2021**, this was truly inspiring and made me hopeful in difficult times. My biggest challenge and, at the same time, the biggest achievement within the team was staying connected.

This connection and care has motivated me to do the work, complete tasks and go forward, hoping that, truly, the young people can continue to use SoapBox as a means of connection, during times when it was challenged the most, in the same way I have.

Yosias Desta



Working with SoapBox during lockdown was a very good experience and I have had many challenges during this journey, but I have managed to overcome them.

I have delivered music production and Video editing sessions with young people via zoom - at first I didn't know how I was going to explain what to do or how to do it but as time went on I figured it out and have managed to overcome inexperience and doubt. I have also been working with other people such as Jamil and Mikey. Being in their sessions has helped me a lot because I observe their techniques and I try to do the same when I have a session. I have also opened a TikTok account for SoapBox and we are doing really well there. Now, with in-person sessions starting again I help out with cooking sessions and Instagram live that's happening in the building. The biggest challenge through this lockdown was my Wifi connection when working from home because it always used to cut out and have problems in the middle of my sessions, thankfully it has now been sorted out.

Funding Support

The work that we do at Dragon Hall Trust and Soapbox would not be possible without the support of all of our funders. We are very proud to be considered for their support - this year and in past years.





Eat Club @ SoapBox

Awards

The Ben Kinsella Trust - A young person from SoapBox has received the **Ben Kinsella Award (2021)** in celebration of his positive actions as a young role model in leading the 'Stress on the Brain' project and the impact that has had on the local community, his peers and our organisation.



UK Youth's Inspiring Pioneer Award - SoapBox's online response to the pandemic was selected by UK Youth as one of 5 finalists for their 2021 'Inspiring Pioneer Award' in recognition of our *"impactful and forward-thinking work that harnessed new approaches, technology and collaboration to positively impact young people"*



Partners

Partnerships with other organisations are important to ensure a wide range of activities, opinions and viewpoints that cover all sorts of topics and subjects to engage and delight our users. We would like to thank all of our partners for their involvement and encourage new ones to contact us to see what we could do together.

Loud Futures - Jordan Sterling has become an irreplaceable figure at SoapBox, not only overseeing our music provision, but developing our accreditation work and securing invaluable external partnerships. And, as with many other people on this list, he has been a rock to rely on amongst all the chaos.

Richard Cloudesley & Courtyard Schools - These schools have been involved in standout work this year from the hosting of a year-long post-19 provision to weekly online activities.

Daniel Rainey & Mikey Bharj - two people who have been pivotal in developing our audio-visual programmes are Daniel & Mikey. At a time like this, what you look for is talented people who bring consideration and understanding to the table.

Emma Charlton & Joel McIlven - we met Emma & Joel through the Stress on the Brain project. But transformational though that work was, their personal and professional care, influence and support has been even more valuable.

Sally Rush - Sally is the calm in the storm, offering staff and young people clarity, wisdom and empathy at all times.

Eat Club - Eat Club have been instrumental in the development of our work over the last year, in particular our use of Instagram Live as a digital outreach tool.

Nerissa, Catherine and Paul - students from the University of East London have played a central role in the life and work of Dragon Hall. Nerissa, Catherine and Paul, three Master's Level students, have continued in that tradition, providing the injection of enthusiasm, commitment and ability just when we needed it.



"I wanted to pass on my thanks for the way you support the children. Our children are always keen to attend. I look forward to continuing to work with you next year"

St Josephs Primary School

"We have been very pleased to work closely with Dragon Hall helping to deliver their digital inclusion programme. More members have access to the programme. The relationship benefits both partners"

West End Community Trust

COVENT GARDEN DRAGON HALL TRUST

Reference and administrative information

For the year ended 31 March 2021

Trustees:	Ms S Vincent - Councillor I Chair Ms C A Matheson Ms C Asgill Mr S Bruegger Mr J Quigley Mr T Lynn Mr A Lloyd Mr J Hopwood - Treasurer Mr F L Go Mr. G Knowles- appointed 15/12/2020
Company Secretary:	Mr T Lynn
Company number:	03456508
Charity number:	1087268
Registered office:	17 Stukeley Street, London, WC2B 5LT
Auditors:	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2021

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2021.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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 Volunteer Centre Camden 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.

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

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2021

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 Camden Community Centres' Consortium, an organisation made up of 20 community centres in the London Borough of Camden whose purpose is to improve the quality of life for Camden residents, tackling key issues and seeking engagement from all members of the community and other voluntary sector organisations.

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.

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 free reserves at the 31st March 2021 are £234,427 (2020 -£202,024).

Statement of responsibilities of the trustees

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and 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 that 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 these financial statements, the trustees are required to:

-)] Select suitable accounting policies and then apply them consistently
-)] Observe the methods and principles in the Charities SORP
-)] Make judgements and estimates that are reasonable and prudent
-)] State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
-)] Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

COVENT GARDEN DRAGON HALL TRUST

Trustees` Report for the year ended 31 March 2021

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Statement as to disclosure to our auditors

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.

Auditors

Goldwins Limited were re-appointed as the auditors of the charitable company during the year as the result of an invitation to quote process. They have expressed their willingness to continue in that capacity.

The trustees' annual report was approved by the trustees on .8th.October... 2021 and signed on their behalf by:

Sue Vincent

Ms S Vincent
Trustee

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Opinion

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2021 and of 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

-) the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
-) the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 -) Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 -) Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
 -) The internal controls in place to mitigate risks related to fraud or non-compliance with laws and regulations.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
-) We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Independent Auditor's Report

To the members of

Covent Garden Dragon Hall Trust

Use of our report

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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

13 October 2021

Covent Garden Dragon Hall Trust
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations		8,916	200	9,116	2,650
Charitable activities	3	354,326	210,576	564,902	541,436
Other trading activities	4	7,250	-	7,250	115,744
Total income		<u>370,492</u>	<u>210,776</u>	<u>581,268</u>	<u>659,830</u>
Expenditure on:					
Charitable activities:	5	338,089	185,339	523,428	702,527
Other trading activities					
Total expenditure		<u>338,089</u>	<u>185,339</u>	<u>523,428</u>	<u>702,527</u>
Net income/ (expenditure) for the year	6	32,403	25,437	57,840	(42,697)
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		32,403	25,437	57,840	(42,697)
Gains / (losses) on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>32,403</u>	<u>25,437</u>	<u>57,840</u>	<u>(42,697)</u>
Reconciliation of funds:					
Total funds brought forward		<u>202,024</u>	<u>131,664</u>	<u>333,688</u>	<u>376,385</u>
Total funds carried forward		<u><u>234,427</u></u>	<u><u>157,101</u></u>	<u><u>391,528</u></u>	<u><u>333,688</u></u>

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Covent Garden Dragon Hall Trust


Balance sheet

As at 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets:					
Tangible assets	9		<u>4,418</u>		<u>4,261</u>
			4,418		4,261
Current assets:					
Debtors	10	41,991		22,019	
Cash at bank and in hand		<u>427,311</u>		<u>354,279</u>	
		469,302		376,292	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>82,192</u>		<u>46,865</u>	
Net current assets			<u>387,110</u>		<u>329,427</u>
Total net assets			<u><u>391,528</u></u>		<u><u>333,688</u></u>
Funds					
Restricted funds	14		157,101		131,664
Unrestricted funds:					
General funds		<u>234,427</u>		<u>202,024</u>	
Total unrestricted funds			<u>234,427</u>		<u>202,024</u>
Total funds			<u><u>391,528</u></u>		<u><u>333,688</u></u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 31st October 2021
and signed on their behalf by:



Mr Jeffrey Hopwood

Company registration no. 03456508

The attached notes form part of the financial statements.

Covent Garden Dragon Hall Trust
Statement of cash flows
For the year ended 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	15		77,036		5,286
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Proceeds from the sale of property, plant and equipment		-		-	
Sale/ (purchase) of fixed assets		(4,004)		(4,370)	
		-----		-----	
Cash provided by / (used in) investing activities			(4,004)		(4,370)
			-----		-----
Change in cash and cash equivalents in the year			73,032		916
Cash and cash equivalents at the beginning of the year			354,279		353,363
			-----		-----
Cash and cash equivalents at the end of the year	16		427,311		354,279
			=====		=====

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

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

f) Fund accounting

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

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Land and buildings	Straight line over 10
Plant and machinery etc.	Straight line over 5 years and Straight line over 3 years

k) Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

l) Debtors

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:			
Donations	2,400	250	2,650
Charitable activities	198,528	342,908	541,436
Other trading activities	115,744	-	115,744
Total income	<u>316,672</u>	<u>343,158</u>	<u>659,830</u>
Expenditure on:			
Charitable activities:			
Community hall	256,413	446,114	702,527
Total expenditure	<u>256,413</u>	<u>446,114</u>	<u>702,527</u>
Net income / expenditure before gains / (losses) on investments	60,259	(102,956)	(42,697)
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>60,259</u>	<u>(102,956)</u>	<u>(42,697)</u>
Transfers between funds	-	-	-
Net movement in funds	<u>60,259</u>	<u>(102,956)</u>	<u>(42,697)</u>
Total funds brought forward	141,765	234,620	376,385
Total funds carried forward	<u>202,024</u>	<u>131,664</u>	<u>333,688</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Fundraising	-	-	-	7,636
Ageing Better Camden	-	10,000	10,000	-
London Borough of Camden	70,000	-	70,000	45,000
Children in Need	7,500	-	7,500	30,003
City Bridge Trust	-	33,000	33,000	24,750
John Lyons Charity	-	4,200	4,200	35,000
Comic Relief	-	-	-	29,420
Mercers	5,000	20,694	25,694	23,694
Camden CIL	-	27,000	27,000	55,167
The National Lottery Community Fund	-	87,018	87,018	-
Other grants	34,136	5,860	39,996	59,270
Islington Council	227,450	-	227,450	199,733
Hyde Housing - Outreach & Youth Work	-	14,555	14,555	9,506
Other grants- Soapbox	7,170	8,249	15,419	5,987
Project funding- Soapbox	3,070	-	3,070	16,270
	<u>354,326</u>	<u>210,576</u>	<u>564,902</u>	<u>541,436</u>

4 Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Venue hire	7,250	-	7,250	115,744
Total income from charitable activities	<u>7,250</u>	<u>-</u>	<u>7,250</u>	<u>115,744</u>

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

5 Analysis of expenditure

	Charitable activities £	Support costs £	2021 Total £	2020 Total £
Staff costs	300,280	-	300,280	374,609
Other direct expenses	14,439	-	14,439	54,814
Temporary staff	46,741	-	46,741	65,759
Rates and water	-	1,457	1,457	7,860
Insurance	-	3,875	3,875	3,404
Light & Heat	-	17,303	17,303	35,996
Telephone	-	15,063	15,063	19,868
Postage and stationery	-	1,691	1,691	4,125
Advertising	-	5,951	5,951	2,082
Staff training and welfare	-	180	180	404
Cleaning and security	-	22,549	22,549	12,778
Property maintenance	-	46,484	46,484	65,223
Computer costs	-	8,548	8,548	12,091
Bank & credit card charges	-	1,107	1,107	903
Equipment expensed	-	5,085	5,085	4,064
Entertainment	-	-	-	385
Subscriptions	-	397	397	1,393
Travel costs	-	14	14	2,972
Legal fees & professional fees	-	(262)	(262)	2,005
Auditors' remuneration	-	6,000	6,000	6,000
Bookkeeping	-	18,495	18,495	18,329
Consultancy fees	-	4,184	4,184	3,311
Improvements to property	-	-	-	2,400
Depreciation of computer equipment	-	3,847	3,847	1,752
	361,460	161,968	523,428	702,527
Support costs	161,968	(161,968)	-	-
Total expenditure 2021	523,428	-	523,428	-
Total expenditure 2020	702,527	-	702,527	702,527

Of the total expenditure, £338,089 was unrestricted (2020: £256,413) and £185,339 was restricted (2020: £446,114).

5a Analysis of expenditure (prior year)

	Charitable activities £	Support costs £	2020 Total £	2019 Total £
S106 costs- see note 17	-	-	-	26
Staff costs	374,609	-	374,609	303,181
Other direct expenses	54,814	-	54,814	31,170
Temporary staff	65,759	-	65,759	36,698
Rates and water	-	7,860	7,860	4,510
Insurance	-	3,404	3,404	3,442
Light & Heat	-	35,996	35,996	10,747
Telephone	-	19,868	19,868	17,491
Postage and stationery	-	4,125	4,125	2,205
Advertising	-	2,082	2,082	2,053
Staff training and welfare	-	404	404	450
Cleaning and security	-	12,778	12,778	16,095
Property maintenance	-	65,223	65,223	30,109
Charitable donations	-	-	-	1,050
Computer costs	-	12,091	12,091	8,941
Bank & credit card charges	-	903	903	1,311
Equipment expensed	-	4,064	4,064	5,174
Entertainment	-	385	385	32
Subscriptions	-	1,393	1,393	1,390
Travel costs	-	2,972	2,972	3,660
Legal fees & professional fees	-	2,005	2,005	2,220
Auditors' remuneration	-	6,000	6,000	6,000
Bookkeeping	-	18,329	18,329	18,528
Consultancy fees	-	3,311	3,311	2,964
Improvements to property	-	2,400	2,400	2,395
Depreciation of computer equipment	-	1,752	1,752	1,034
	495,182	207,345	702,527	512,876
Support costs	207,345	(207,345)	-	-
Total expenditure 2020	702,527	-	702,527	-
Total expenditure 2019	495,182	-	-	512,876

Of the total expenditure, £256,413 was unrestricted (2019: £198,448) and £446,114 was restricted (2019: £314,402).

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2021	2020
	£	£
Depreciation	3,847	4,152
Auditor's remuneration:		
Audit fees	6,000	6,000
	<u><u> </u></u>	<u><u> </u></u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2021	2020
	£	£
Salaries and wages	334,336	343,373
Social security costs	21,167	25,976
Employer's contribution to defined contribution pension schemes	4,268	5,260
	<u><u>359,771</u></u>	<u><u>374,609</u></u>

No employee received employee benefits (excluding employer pension) of over £60,000.

The total employee benefits including pension contributions and employer national insurance contributions of the key management personnel were £103,624 (2020: £99,070).

The charity trustees were not paid or received any benefits from employment with the Charity in the year (2020: Nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Youth workers	11	10
Older people worker	2	3
Administration and support	6	6
	<u><u>19</u></u>	<u><u>19</u></u>

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

9 Tangible fixed assets	Land and buildings £	Plant and Machinery etc £	Total £
Cost			
At the start of the year	8,536	13,426	21,962
Additions in year	-	4,004	4,004
Disposals in year	-	-	-
At the end of the year	<u>8,536</u>	<u>17,430</u>	<u>25,966</u>
Depreciation			
At the start of the year	7,190	10,511	17,701
Charge for the year	520	3,327	3,847
Eliminated on disposal	-	-	-
At the end of the year	<u>7,710</u>	<u>13,838</u>	<u>21,548</u>
Net book value			
At the end of the year	<u>826</u>	<u>3,592</u>	<u>4,418</u>
At the start of the year	<u>1,346</u>	<u>2,915</u>	<u>4,261</u>

All of the above assets are used for charitable purposes.

10 Debtors	2021	2020
	£	£
Trade debtors	41,991	21,322
Other debtors	-	691
	<u>41,991</u>	<u>22,013</u>

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	8,677	33,478
Taxation and social security	6,965	7,387
Accruals	12,550	6,000
Deferred income	54,000	-
	<u>82,192</u>	<u>46,865</u>

Deferred Income	2021	2020
	£	£
Balance at the beginning of the year	-	-
Amount released to income in the year	-	-
Amount deferred in the year	54,000	-
Balance at the end of the year	<u>54,000</u>	<u>-</u>

Deferred income in 2021 comprises of £54,000 related to grant from London Borough of Camden - CIL 3 year after school club.

Covent Garden Dragon Hall Trust
Notes to the financial statements
For the year ended 31 March 2021

12 Pension scheme

The charity operates a defined contributions pension scheme.

13 Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	4,418	-	4,418
Net current assets	230,009	157,101	387,110
Net assets at the end of the year	234,427	157,101	391,528

13a Analysis of net assets between funds (prior year).

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	4,261	-	4,261
Net current assets	197,763	131,664	329,427
Net assets at the end of the year	202,024	131,664	333,688

14 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	131,664	210,776	(185,339)	-	157,101
Total restricted funds	131,664	210,776	(185,339)	-	157,101
Unrestricted funds:					
General funds	202,024	370,492	(338,089)	-	234,427
Total unrestricted funds	202,024	370,492	(338,089)	-	234,427

14a Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
London Borough of Camden, trust and foundation grants and other grants	234,620	343,158	(446,114)	-	131,664
Total restricted funds	234,620	343,158	(446,114)	-	131,664
Unrestricted funds:					
General funds	141,765	316,672	(256,413)	-	202,024
Total unrestricted funds	141,765	316,672	(256,413)	-	202,024

Purposes 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.
 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 had a lease and funding to 2020. Dragon Hall Trust won a tender to carry on the running of Soapbox on a 15 year contract.

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 2021

15 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	57,840	(42,697)
Depreciation	3,847	4,152
(Increase)/ decrease in debtors	(19,978)	22,131
Increase/ (decrease) in creditors	35,327	21,700
Net cash provided by / (used in) operating activities	77,036	5,286

16 Analysis of cash and cash equivalents

	At 1 April 2020	Cash flows	Other changes	At 31 March 2021
	£	£	£	£
Cash at bank and in hand	354,279	73,032	-	427,311
Total cash and cash equivalents	354,279	73,032	-	427,311

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

18 Related party transactions

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 the 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.

The London Borough of Camden is a major source of grant income for the charity. During the year to 31st March 2021 grants were received totalling £70,000 (2020: £45,000).