

**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

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**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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### **Contents**

	<b>Page</b>
<b>Trustees' annual report</b>	<b>1 - 26</b>
<b>Independent auditors' report</b>	<b>27- 30</b>
<b>Statement of financial activities</b> (incorporating an income and expenditure account)	<b>31</b>
<b>Balance sheet</b>	<b>32</b>
<b>Statement of cash flows</b>	<b>33</b>
<b>Notes to the financial statements</b>	<b>34 - 41</b>

# Covent Garden Dragon Hall Trust

Annual Report  
2021 to 2022





# Table of Contents

02

Chair of Trustee's report

03/04

Trustees & About Dragon Hall Trust

05/08

Over 55s Project

09/12

After School Club

13/18

Soapbox Juggling

19

Staff

20

Founders

21/22

Pictures

23

Contact Details



# 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.

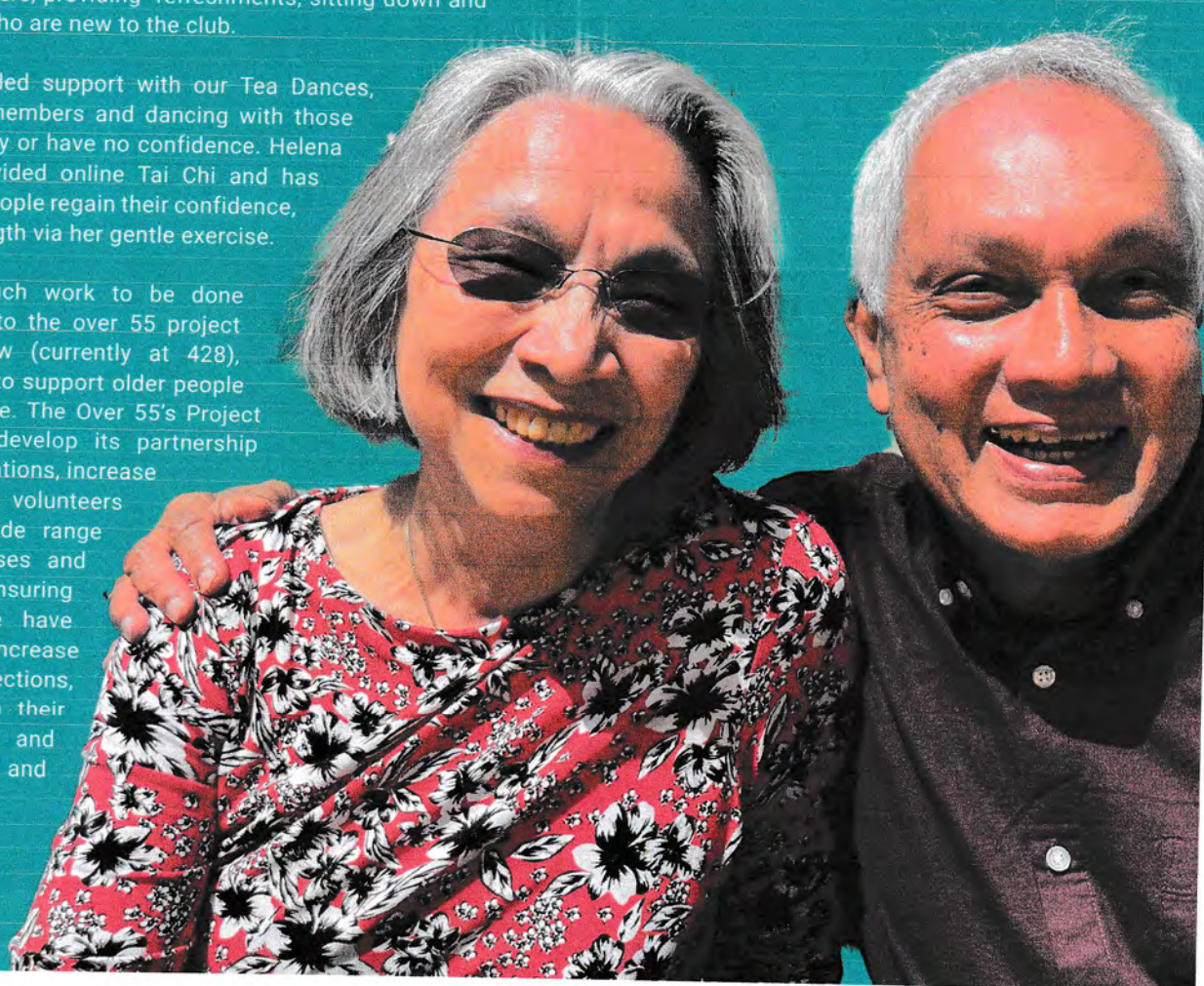
I am also grateful for the support of the following volunteers - Richard Wilson, Caroline Dowdell, Sarath Thenabadu, Helena Lee. Richard and Caroline have played a huge role in the success of the lunch club, welcoming members, providing refreshments, sitting down and talking to those who are new to the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



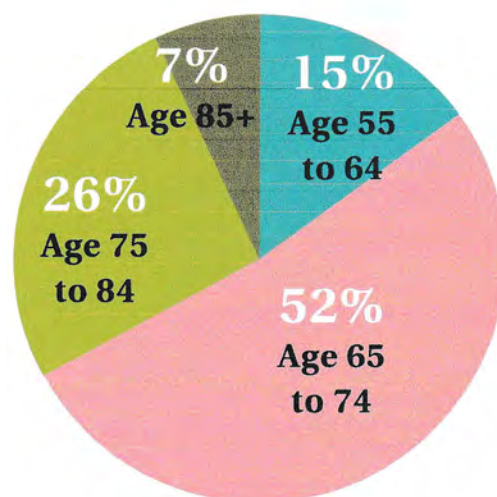
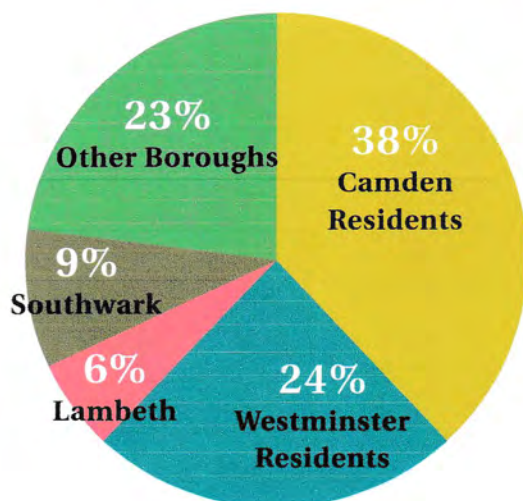
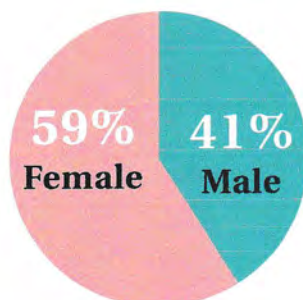
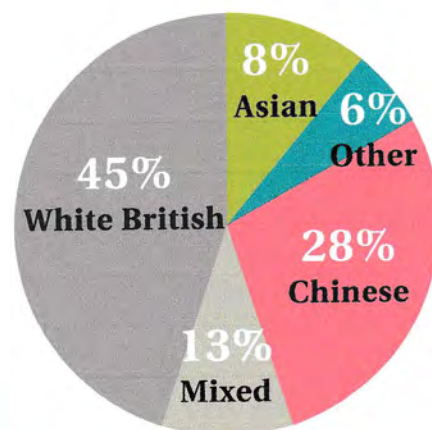
*I just wanted to tell you how pleasant and positive Marcos sessions are (meditation and yoga). We relax, enjoy and the fact that we can see people helps. It's not just meditation and yoga - it's also enjoying other people.*





## 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

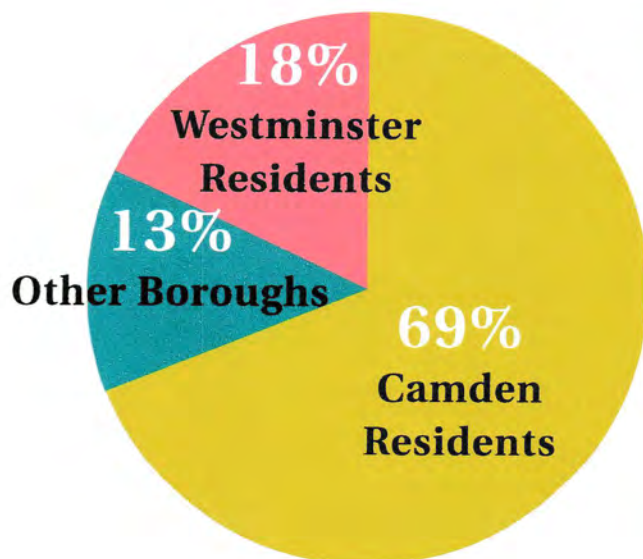
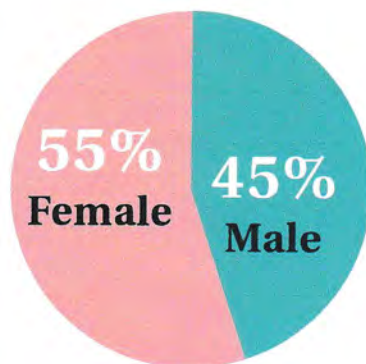
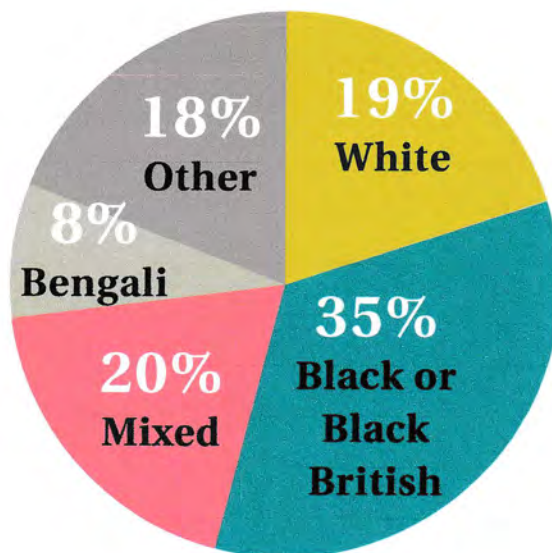
**348** Sessions

**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

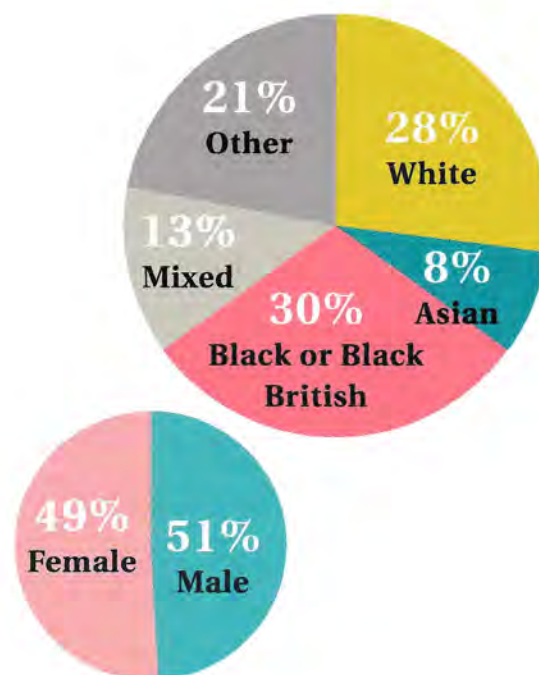
**789** In Person Attendees

**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

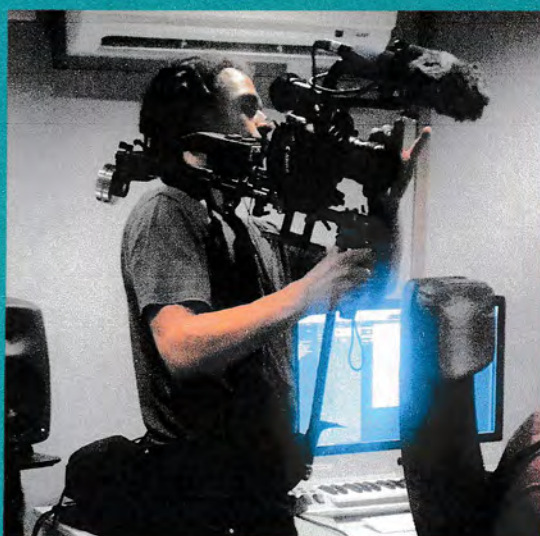


## SoapBox Programme Highlights



### Summer

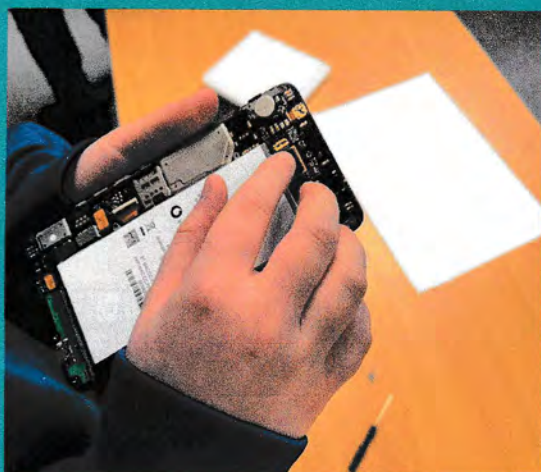
The summer programme included the HAF project, a nutrition programme for young people on Free School Meals delivered in collaboration with Eat Club and Prior Weston Primary School, alongside Summersversity, with our first accredited courses in games design & music production, Discover Tech workshops 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 (4x 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.



Shaftesbury







Zoom Meeting







# Congratulations

to all the winners  
in the community

Covent Garden Dragon Hall Trust is a charity that supports people with a specific focus on children. Over the last year, they have been working with...

In early 2021, the Trust launched a competition for the local community to show their talent. The judges were amazed by the talent of the winning entries for age categories and highly commended entries that were highly commended.

## Shop To Let

Drury Lane, WC2

For more information or to book a viewing please contact:

Matthew Hyland  
mhyland@coventgarden.co.uk  
020 6400 6400



## Contact Us



Dragon Hall Trust  
17 Stukeley Street  
London WC2B 5LT

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



020 7404 7274



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# COVENT GARDEN DRAGON HALL TRUST

## Trustees' Report for the year ended 31 March 2022

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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

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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**

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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**

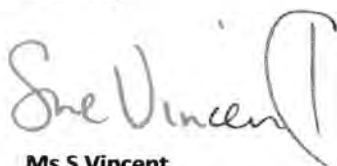
In so far as the trustees are aware:

- 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**

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**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**

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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**

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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](http://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**

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### **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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>308,304</b>	<b>302,643</b>	<b>610,947</b>	<b>581,268</b>
<b>Expenditure on:</b>					
Charitable activities:	5	278,912	295,306	574,218	523,428
Other trading activities					
<b>Total expenditure</b>		<b>278,912</b>	<b>295,306</b>	<b>574,218</b>	<b>523,428</b>
<b>Net income/ (expenditure) for the year</b>	6	<b>29,392</b>	<b>7,337</b>	<b>36,729</b>	<b>57,840</b>
Transfers between funds		-	-	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>29,392</b>	<b>7,337</b>	<b>36,729</b>	<b>57,840</b>
Gains / (losses) on revaluation of fixed assets		-	-	-	-
<b>Net movement in funds</b>		<b>29,392</b>	<b>7,337</b>	<b>36,729</b>	<b>57,840</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		234,427	157,101	391,528	333,688
<b>Total funds carried forward</b>		<b>263,819</b>	<b>164,438</b>	<b>428,257</b>	<b>391,528</b>

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.

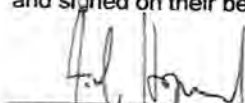


**Covent Garden Dragon Hall Trust**  
**Balance sheet**  
**As at 31 March 2022**

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

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



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

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**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**

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

**3 Income from charitable activities**

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

**4 Income from other trading activities**

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



**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)	-	-
<b>Total expenditure 2022</b>	<b>574,218</b>	<b>-</b>	<b>574,218</b>	<b>-</b>
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)	-	-
<b>Total expenditure 2021</b>	<b>523,428</b>	<b>-</b>	<b>523,428</b>	<b>-</b>
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**

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**6 Net income / (expenditure) for the year**

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

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

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

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:

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

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

All of the above assets are used for charitable purposes.

**10 Debtors**

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

**11 Creditors: amounts falling due within one year**

	2022 £	2021 £
Trade creditors	<b>18,235</b>	8,677
Taxation and social security	<b>7,672</b>	6,965
Accruals	<b>12,970</b>	12,550
Deferred income	<b>27,000</b>	54,000
	<u><b>65,877</b></u>	<u>82,192</u>
<b>Deferred Income</b>		
	2022 £	2021 £
Balance at the beginning of the year	<b>54,000</b>	-
Amount released to income in the year	<b>(54,000)</b>	-
Amount deferred in the year	<b>27,000</b>	54,000
Balance at the end of the year	<u><b>27,000</b></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
<b>Net assets at the end of the year</b>	<b>263,819</b>	<b>164,438</b>	<b>428,257</b>

**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
<b>Net assets at the end of the year</b>	<b>234,427</b>	<b>157,101</b>	<b>391,528</b>

**14 Movements in funds**

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

**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 £
<b>Restricted funds:</b>					
London Borough of Camden, trust and foundation grants and other grants	131,664	210,776	(185,339)	-	157,101
<b>Total restricted funds</b>	<b>131,664</b>	<b>210,776</b>	<b>(185,339)</b>	<b>-</b>	<b>157,101</b>
<b>Unrestricted funds:</b>					
General funds	202,024	370,492	(338,089)	-	234,427
<b>Total unrestricted funds</b>	<b>202,024</b>	<b>370,492</b>	<b>(338,089)</b>	<b>-</b>	<b>234,427</b>

**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.



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

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

**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
<b>Total cash and cash equivalents</b>	<b>427,311</b>	<b>39,763</b>	<b>-</b>	<b>467,074</b>

**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).