

G House

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 March 2014**

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COMPANIES HOUSE

DAVIS, BURTON, WILLIAMS & CO.

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

COVENT GARDEN DRAGON HALL TRUST
Report and accounts
Contents

	Page
Chairman's Report	1-2
Report of the Trustees	3-6
Report of the Independent Auditors	7-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the accounts	11-14
Detailed Statement of Financial Activities	15-16

COVENT GARDEN DRAGON HALL TRUST

Chair Of Trustees Report for the year ended 31 March 2014

The year ending 31st March 2014 has seen a not-particularly-unexpected drop in Dragon Hall's income. Partly connected with the general economic climate and less income hiring our hall out commercially, the Community Hub also took a whopping 19% cut in its core grant from Camden Council. We remain very grateful for their continued support, particularly with the Innovation Funding, however, this deep cut to vital core expenditure will impact on staff and services if and until the Centre can source alternative revenue.

Whilst reducing overall expenditure to balance with income, Dragon Hall has mainly reduced its property maintenance budget and halved its insurance costs, along with a warmly-received reduction in rates and water charges. There has been an increase in temporary staff expenditure directly as a consequence of increasing our offer to young people and a resultant rise in attendance. This too has a direct impact on hall hire commercial income.

We are hugely grateful to **Children in Need** and **John Lyons** for their continued, solid grant support of our youth programme. These two charitable trusts are intrinsic partners in Dragon Halls' ability to provide a quality needs-led service that promotes inclusion, education and social justice that enables participants to realise their potential – with their support, we offer 13 weekly centre-based and outreach sessions for 180+ Children & Young People.

In the coming year will continue to seek and encourage strong, mutually beneficial partnerships with external organisations. This year we are grateful to Samsung, Metro Bank, Converse, Shake-Shake, Sparkly Media, Evolve Computers, The Shaftesbury Theatre and Radisson Blu hotel all importantly contributing to our ability to offer three weekly sessions for nearly 80 seniors (over 55s), ESOL classes for 12 women, more than five different exercise/dance sessions for over 150 participants and various other activities for local people, organisations and groups. Our infamous monthly tea-dance is reaching its 10th anniversary.

Recent partnerships include Code Club to deliver coding classes to 8 to 12 year olds as part of our After School Club sessions and the sessions are supported by 2 volunteers from Google. The University of East London and RadioActive101, our EU partners, who support our internet radio project and music production sessions are supported by New Direction and Fitzrovia Youth in Action.

We must not forget that despite perceptions of affluence, our area has children and young people, seniors and others who experience significant disadvantage, including income poverty, poor living environments and overcrowding and serious health issues, especially but not exclusively, those from black and minority communities.

Overall, this year has been a landmark of positive outcomes and achievements - testament to the dedicated staff and voluntary team, led by Nicky, James and Wendy, with Nick, Junel, Keeley, Teresa, Jay, Patricia, Khairun, Bello, Suzie, Tom and all of the other volunteers who donate time and expertise to Dragon Hall projects.

Dragon Hall is fortunate to have conscientious and committed Trustees who provide excellent governance for the Centre. As result of an excellent initiative in early 2013 by Voluntary Action Camden called 'Trustee Speed Dating' we were able to secure another Trustee, Mr Simon Bruegger and welcomed him to our Board this year.

Overall, the Trustees remain very optimistic for the forthcoming year. Our cashflow monitoring will remain a priority and we will meet with Seven Dials Club Ltd to look at re-structuring the outstanding loan. Our current operating reserves are slightly lower than the Trustees would like, but at just over 3 months reserve in hand, we are satisfied that this is heading in the right direction. We continue to aim for a full 6 months operating reserve and will appraise this situation next year.

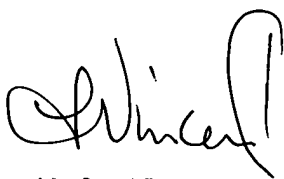
COVENT GARDEN DRAGON HALL TRUST

Chair Of Trustees Report for the year ended 31 March 2014 (Continued)

During 2013 Dragon Hall Trustees agreed to place innovation and technology at the heart of its work, seeking to maximise the talent and ambitions of staff, trustees and users alike. As technology and innovative digital ideas are shaping our world and communities, transforming almost every aspect of our lives, The Dragon Hall Tech Hub has been developed to capture these changes and thanks go to LB Camden for supporting the project with the Innovation Fund. The Tech Hub aims to 'Bridge the Digital Divide' for disadvantaged children and young people.

We continue to manage and partner with **Covent Garden Community Centre (CGCC)** a members club for people who live, work or study in the area and promotes social inclusion and community cohesion. CGCC currently offer daily sessions for 30+ older people, regular dance and music sessions and being a place to meet with neighbours across the many different communities that make up the area.

As expectations and the quality of services increase for our users, the coming year will be vital to consolidate the work and forward planning of the resolute staff team. The demands will increase on Trustees to help support the development of the Tech Hub, both with fundraising efforts and with technical know-how. In the year ahead, we look forward to delivering excellent services in partnership with our users.



Ms Sue Vincent
Chair of Covent Garden Dragon Hall Trust

Date: 19 September 2014

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2014

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and Administrative Details

Registered Company number
03456508 (England and Wales)

Registered Charity number
1087268

Registered Office
17 Stukeley Street
London WC2B 5LT

Trustees

Ms S Vincent - Councillor / Chair
Mr D F Pinto - Independent Advisor (Resigned 9th December 2013)
Ms C A Matheson
Mr D Granville
Mr C J Raeburn - (Appointed 26th June 2013)
Ms C Asgill - (Appointed 24th July 2013)
Mr S Bruegger - (Appointed 1st April 2014)

Company Secretary
Ms C A Matheson

Auditors

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

Structure, Governance and Management

Governing document

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

Recruitment and appointment of new trustees

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

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

Induction and training of new trustees

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

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2014

Organisational structure

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

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

Related parties

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

Risk management

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Charitable Bookings

Regular Commercial Room Hire

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

Regular users this year include:

Fujian White Crane Kung Fu
Zumba
London Youth
Tap Dancing
Theatre Workout
Westminster Drug Project
Narcotics Anonymous
Alcoholics Anonymous
Pregnancy Yoga
Chinese Church
Suzan Zalcman School Of Ballet
Hungarian Culture & Heritage Society
Tango On The Thames
ESOL Classes
Pilates For Over 50's
Oxfam
Children Food Trust
Central London OCD Support Group
Brownies
Bellydancing

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

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

FINANCIAL REVIEW

Reserves policy

The Trustees consider it appropriate to increase the operating reserves over the next 2 to 3 years to keep the charity operating for a period of 4 months in the event of a funding fall-out. The Trustees will work towards this target and review the situation in the year 2014-2015 with a desire to aim for a 6 month operating reserve at that time.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

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

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

COVENT GARDEN DRAGON HALL TRUST

Report of the Trustees for the year ended 31 March 2014

STATEMENT OF TRUSTEES RESPONSIBILITIES continued

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

Ms S Vincent - 5 of 6
Ms C A Matheson - 5 of 6
Ms C Asgill - 5 of 6
Mr D Granville - 5 of 6
Mr C J Raeburn - 5 of 6
Mr S Bruegger - 2 meetings attended, made Trustee on 3rd Meeting

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

In so far as the Trustees are aware:

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

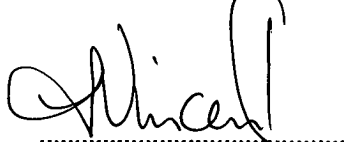
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

AUDITORS

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

ON BEHALF OF THE BOARD



Ms S Vincent - Trustee

Date: 17 September 2014

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

We have audited the financial statements of Covent Garden Dragon Hall Trust for the year ended 31 March 2014 on pages 9-16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of Trustees and auditor

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

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

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

P R Williams

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

Date *19/9/14*

COVENT GARDEN DRAGON HALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds £	Restricted Funds £	2014 Total Funds £	2013 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	551	-	551	854
Activities for generating funds	3	6,831	2,175	9,006	7,920
Investment income	4	52	-	52	62
Incoming resources from charitable activities					
Community Hall	5	121,701	116,492	238,193	322,289
		<u>129,135</u>	<u>118,667</u>	<u>247,802</u>	<u>331,125</u>
Total incoming resources					
RESOURCES EXPENDED					
Charitable activities					
Community Hall	6	63,278	128,541	191,819	212,271
Governance costs	7	15,644	-	15,644	5,538
Other resources expended		<u>50,639</u>	<u>-</u>	<u>50,639</u>	<u>59,727</u>
Total resources expended					
		<u>129,561</u>	<u>128,541</u>	<u>258,102</u>	<u>277,536</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(426)	(9,874)	(10,300)	53,589
RECONCILIATION OF FUNDS					
Total funds brought forward		21,282	59,638	80,920	27,331
TOTAL FUNDS CARRIED FORWARD					
		<u><u>20,856</u></u>	<u><u>49,764</u></u>	<u><u>70,620</u></u>	<u><u>80,920</u></u>

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

COVENT GARDEN DRAGON HALL TRUST

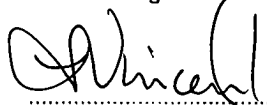
Balance Sheet as at 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total Funds £	2013 Total Funds £
FIXED ASSETS					
Tangible assets	11	6,690	-	6,690	15,072
CURRENT ASSETS					
Debtors	12	2,503	-	2,503	5,436
Cash at bank and in hand		(4,037)	65,366	61,329	70,514
		<u>(1,534)</u>	<u>65,366</u>	<u>63,832</u>	<u>75,950</u>
CREDITORS					
Amounts falling due within one year	14	<u>(22,313)</u>	-	<u>(22,313)</u>	<u>(36,542)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(23,847)</u>	<u>65,366</u>	<u>41,519</u>	<u>39,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(17,157)	65,366	48,209	54,480
NET ASSETS/(LIABILITIES)		<u>(17,157)</u>	<u>65,366</u>	<u>48,209</u>	<u>54,480</u>
Debtors payable after 12 months	13	<u>22,411</u>	-	<u>22,411</u>	<u>26,440</u>
		<u>5,254</u>	<u>65,366</u>	<u>70,620</u>	<u>80,920</u>
FUNDS	15				
Unrestricted funds				20,856	21,282
Restricted funds				49,764	59,638
TOTAL FUNDS				<u>70,620</u>	<u>80,920</u>

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

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

19 September 2014


Ms S Vincent - Trustee

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

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2014

1 Accounting Policies

Accounting convention

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

Incoming resources

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

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

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

All other income is recognised on a receivable basis.

Resources expended

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

Tangible fixed assets

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

Land and buildings - Straight line over 10 years

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

Taxation

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

Fund accounting

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

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

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

2 Voluntary Income	2014	2013
	£	£
Donations	551	854
	<hr/>	<hr/>
3 Activities for Generating Funds	2014	2013
	£	£
Fundraising & other income	9,006	7,920
	<hr/>	<hr/>
4 Investment income	2014	2013
	£	£
Deposit account interest	52	62
	<hr/>	<hr/>

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2014

5 Incoming Resources from Charitable Activities	2014	2013
Activity	£	£
Venue hire Community Hall	113,928	123,804
Grants & other income Community Hall	124,265	172,045
Correction to reversal of bad debt	-	26,440
	<u>238,193</u>	<u>322,289</u>
6 Charitable Activities Costs	Direct Costs	Direct Costs
	2014	2013
	£	£
Community Hall	<u>191,819</u>	<u>212,271</u>
7 Governance Costs	2014	2013
	£	£
Auditors' remuneration	6,573	5,538
Book-keeping fees	9,071	-
	<u>15,644</u>	<u>5,538</u>
8 Net Incoming/(Outgoing) Resources	2014	2013
Net resources are stated after charging/(crediting):	£	£
Auditors' remuneration	6,573	5,538
Depreciation - owned assets	<u>8,382</u>	<u>8,895</u>

9 Trustees' Remuneration and Benefits
There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' Expenses

During the year there were expenses paid to Trustees amounting to £Nil (2013 £Nil).

10 Staff Costs	2014	2013
	£	£
Wages and salaries	150,943	166,375
Social security costs	11,879	12,710
	<u>162,822</u>	<u>179,085</u>

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

	2014	2013
	£	£
Youth workers	6	6
Administration and support	5	6
	<u>11</u>	<u>12</u>

11 Tangible Fixed Assets	Land and Buildings	Plant and Machinery etc	Totals
	£	£	£
COST			
At 1 April 2013	36,917	44,574	81,491
Additions	-	-	-
At 31 March 2014	<u>36,917</u>	<u>44,574</u>	<u>81,491</u>
DEPRECIATION			
At 1 April 2013	33,255	33,164	66,419
Charge for year	3,662	4,720	8,382
At 31 March 2014	<u>36,917</u>	<u>37,884</u>	<u>74,801</u>
NET BOOK VALUE			
At 31 March 2014	<u>-</u>	<u>6,690</u>	<u>6,690</u>
At 31 March 2013	<u>3,662</u>	<u>11,410</u>	<u>15,072</u>

COVENT GARDEN DRAGON HALL TRUST
Notes to the Financial Statements for the Year ended 31 March 2014

12 Debtors: Amounts Falling Due Within One Year	2014	2013
	£	£
Trade debtors	2,503	3,927
Other debtors	-	1,509
	<u>2,503</u>	<u>5,436</u>

13 Debtors: Amounts Falling Due After One Year	2014	2013
	£	£
Seven Dials Club	22,411	26,440
	<u>22,411</u>	<u>26,440</u>

14 Creditors: Amounts Falling Due Within One Year	2014	2013
	£	£
Trade creditors	4,173	4,576
Taxation and social security	3,461	3,336
Other creditors	14,679	28,630
	<u>22,313</u>	<u>36,542</u>

15 Movement in Funds	At 1.4.13	Net Movement	At 31.3.14
	£	in Funds	£
		£	
Unrestricted funds			
General fund	21,282	(16,028)	5,254
Restricted funds			
Bank accounts	59,638	5,728	65,366
TOTAL FUNDS	<u>80,920</u>	<u>(10,300)</u>	<u>70,620</u>

Net movement in funds, included in the above are as follows:-

	Incoming	Resources	Movement
	Resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	129,135	(129,561)	(426)
Restricted funds			
London Borough of Camden, trust and foundation grants and other grants	118,667	(128,541)	(9,874)
TOTAL FUNDS	<u>247,802</u>	<u>(258,102)</u>	<u>(10,300)</u>

Description of restricted funds:

London Borough of Camden

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

Trust/Foundation Grants

This fund represents grants received from foundations such as Children in Need

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 2014

16 Related Party Disclosures

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

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

London Borough of Camden is the major source of grant income for the charity. During the year to the 31 March 2014 grants were received totalling £92,163 (2013 £94,543).

During the year, the charity incurred costs on behalf of Seven Dials Club Limited, a company incorporated in England and Wales of which Ms Sue Vincent was a director during the year.

17 Ultimate Controlling Party

The charity is controlled by the board of Trustees.