THE COVENT GARDEN SOCIAL AND CRAFTS CENTRE ASSOCIATION

Charity No. 276616

Report and financial statements

For the year ended

31 March 2026

GOLDWINS
CHARTERED ACCOUNTANTS

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The Covent Garden Social and Crafts Centre Association
Reference and administrative information
For the year ended 31 March 2026

Trustees:	Sue Vincent Laurence Lynch Kathryn Pimlott
Charity number:	276616
Address:	42 Earlham Street London WC2H 9LA
Independent Examiner:	Anthony Epton BA FCA CTA Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
Banker:	Metro Bank One Southampton Row London WC1B 5HA

The trustees present their report and financial statements for the year ended 31 March 2026. The trustees have adopted the provisions of 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 2019).

Objects of the Charity

The Objects of the Association are:

a) To promote the benefit of the inhabitants of central London, including Covent Garden, St Giles and Bloomsbury, the area bounded by the Strand, Aldwych, Kingsway, Great Russell Street and Charing Cross Road without distinction of sex, political, religious or other opinions, by associating the local authorities, Voluntary organisations and the inhabitants in a common effort to advance education and to provide facilities in the interests of social welfare for recreation, leisure-time occupations with the object of improving the condition of life for said inhabitants.

b) To maintain and manage, or to co-operate with any local authority and the Covent Garden Community Association in the maintenance and management of the Community Centre for activities promoted by the Association and its constituent bodies in furtherance of the above objects.

The association shall be non-party in politics and non-sectarian in religion.

The Association shall have the power to affiliate with the National Federation of Community Associations and with similar other organisations with similar charitable objects.

Achievements during the year in review

The CGCC has had a financially robust year despite a backdrop of reduced commercial activity with corporate groups curtailing external spending to meet increased costs. With a firm hand on expenditure, CGCC Manager Phil Walls has subsequently reduced overheads to meet the downturn in national and local grants received by the charity this year, as community demand grows.

Our weekly community Lunch Club, in partnership with Shaftesbury Capital, continues to be a firm diary date and weekly highlight for many local people. With nearly 4,000 two course meals provided for our local over 55's this year, we are grateful for the financial support provided by our partners and witness the social benefits and reduced isolation of many older community members. This was powerfully enforced at the now legendary Christmas Lunch cooked by Chef Karol Siemczuk, that saw 150 guests celebrate together before the winter holidays, with one guest departing to say "Thank you for today. I won't see anyone over the Christmas holidays, so I am looking forward to seeing you all at the first Lunch Club in the new year".

Co-designed with the community, the main focus of activities this past year was our 'Healthy Community Activities' offering a range of weekly bookable events such as Chair Yoga, Tai Chi, Qi Gong, Tango, Salsa, Sequence Dancing, Line Dancing, Water-colour Painting and Jewellery Making classes. With a focus on health, well-being, and social interaction, we have expanded exercise-focused activities and post-class social gatherings with over 3,000 attendees. We will expand these in the next financial year with monthly gatherings to increase participation, addressing loneliness, and social isolation.

Whilst there continues to be a need for food, toiletries and hygiene support within the local area, donations from companies have been steadily reducing and, as a consequence of reduced grant income, we may have to reduce the range of goods available to families in the coming year.

On a positive note, we are delighted that the Chinese Church in London continue to be long-term partners and regular users of the CGCC which helpfully contributes to other community activities and assists us deliver our charitable aims. As mentioned above, corporate bookings have remained static despite expenditure on promoting the venue for commercial hire. Companies, including Government Departments as well as other charities, have had a moratorium on external venues, staff training and team building – organisation's are simply not spending due to increased costs at their end.

CGCC will invest in increased automation for bookings, external venue sourcing to promote the value-for-money space we have available, and to balance community activities with commercial use. All outgoing costs will be carefully budgeted, and an innovative community partnership approach will be explored within Covent Garden to ensure back-of-house expenditure is streamlined and that no-one in our diverse communities is left behind.

The economic pinch, felt by businesses and our local communities, has been the driving factor throughout this year, and Trustees sincerely thank Phil and the staff team at CGCC for their dedicated commitment shown throughout the year.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to those risks.

Financial review

Total income for the charity during the year was £396,135 (2025: £464,305). Total Expenditure decreased to £401,982 (2025: £465,217), resulting in a deficit for the year of £5,847 (2025: deficit of £912). The charity has unrestricted reserves of £253,058 at the year-end (2025: £258,905).

Going concern

At the present time the Trustees have a reasonable expectation that the charity has adequate resources to continue to operate. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Statement of responsibilities of the trustees

The trustees 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).

Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP

- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Practice. They are also responsible for safeguarding the assets of the charity and, hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report has been approved by the trustees on ..... and signed on their behalf by;

.....	.....	.....
Sue Vincent	**Laurence Lynch**	**Kathryn Pimlott**
Trustee	**Trustee**	**Truste**
7/8/26		

Independent examiner's report
To the Trustees of The Covent Garden Social and Crafts Centre Association
For the year ended 31 March 2026

I report on the accounts of the charity for the year ended 31 March 2026, which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton BA, FCA, CTA
Goldwins Limited
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

THE COVENT GARDEN SOCIAL AND CRAFTS CENTRE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
Income from:					
Donations and Grants	3	45,193	-	**45,193**	153,954
Charitable activities	4	350,942	-	**350,942**	310,351
Total income		**396,135**	**-**	**396,135**	464,305
Expenditure on:					
Charitable activities		401,982	-	**401,982**	465,217
Total expenditure	5	**401,982**	**-**	**401,982**	465,217
Net income / (expenditure) before transfers		**(5,847)**	**-**	**(5,847)**	(912)
Transfers between funds		-	-	-	-
Net income / (expenditure) for the year	6	(5,847)	-	**(5,847)**	(912)
Reconciliation of funds:	13				
Total funds brought forward		258,905	-	258,905	259,817
Total funds carried forward		**253,058**	**-**	**253,058**	258,905

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.

THE COVENT GARDEN SOCIAL AND CRAFTS CENTRE ASSOCIATION
BALANCE SHEET
AS AT 31 MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed assets:					
Tangible assets	9		9,359		10,318
			9,359		10,318
Current assets:					
Debtors	10	29,847		26,086	
Stock		8,286		8,286	
Cash at bank and in hand		234,480		245,828	
		272,613		280,200	
Liabilities:					
Creditors: amounts falling due within one year	11	(28,914)		(31,613)	
Net current assets			243,699		248,587
Total net assets			253,058		258,905
Funds	13				
Restricted funds			-		-
Unrestricted funds:					
General funds		253,058		258,905	
Total funds			253,058		258,905

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

Sue Vincent 7/8/26.
Trustee

Laurence Lynch
Trustee

Kathryn Pimlott
Trustee

The attached notes form part of the financial statements.

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 2019) - (Charities SORP FRS 102) and the Charties Act 2011.

The charity 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 charity'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 a 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.

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 charity 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 services and other 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

Depreciation is provided, after taking account of any grants receivable at the following annual rates in order to write off each asset over its useful life:

Building Works	10% straight line basis
Bar Area Furnishings	20% reducing balance basis
Kitchen Equipment	20% reducing balance basis
Catering Equipment	20% reducing balance basis
Office Equipment	25% straight line basis
Seven Dials Club Ltd Plant & Machinery	25% straight line basis

k) 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.

l) 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.

m) 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.

n) 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.

2 Detailed comparatives for the statement of financial activities

	2025 Unrestricted £	2025 Restricted £	2025 Total £
Income from:			
Donations and Grants	153,954	-	153,954
Charitable activities	310,351	-	310,351
Investment Income		-	-
Total income	464,305	-	464,305
Expenditure on:			
Charitable activities	465,217	-	465,217
Total expenditure	465,217	-	465,217
Net income / expenditure before transfers	(912)	-	(912)
Transfers between funds	-	-	-
Net income / expenditure	(912)	-	(912)
Reconciliation of funds:			
Total funds brought forward	259,817	-	259,817
Total funds carried forward	258,905	-	258,905

3 Income from donations and Grants

	Unrestricted £	Restricted £	**2026 Total £**	2025 Total £
Donations and grants	45,193	-	**45,193**	153,954
	45,193	-	**45,193**	153,954

4 Income from charitable activities

	Unrestricted £	Restricted £	**2026 Total £**	2025 Total £
Bar Sales and Catering Income	207,735	-	**207,735**	171,617
Room hire	143,207	-	**143,207**	138,734
Total income from charitable activities	350,942	-	**350,942**	310,351

5 Analysis of expenditure

	Basis of allocation	Charitable activities	Support costs	**2026 Total**	2025 Total
		£	£	**£**	£
Direct Expenses	Direct	104,120	-	**104,120**	102,228
Temporary Chef & Bar Staff	Direct	15,816	-	**15,816**	16,278
Salaries & State Insurance	Direct	135,448	-	**135,448**	139,550
Pension Costs	Direct	5,503	-	**5,503**	5,640
Staff Training & Recruitment Costs	Direct	842	-	**842**	663
Administration	Direct	8,155	-	**8,155**	12,575
Rent, Rates & Service Charges	Usage	-	50,045	**50,045**	55,296
Repairs, maintenance & cleaning	Usage	-	33,778	**33,778**	74,843
Light and Heat	Usage	-	20,119	**20,119**	17,677
Insurance	Usage	-	7,374	**7,374**	1,762
Depreciation	Direct		2,976	**2,976**	10,996
Independent Examiner Fees	Usage	-	3,500	**3,500**	5,435
Consultancy Fees	Usage	-	2,282	**2,282**	4,993
Bank Charges	Usage	-	6,886	**6,886**	6,014
Bookkeeping	Usage	-	4,752	**4,752**	4,741
Donation	Usage	-	-	**-**	3,590
Advertising	Usage	-	386	**386**	2,936
		269,884	**132,098**	**401,982**	465,217
Support costs allocation		132,098	(132,098)	-	
Total expenditure 2026		**401,982**	**-**	**401,982**	
Total expenditure 2025		465,217	-	-	465,217

Of the total expenditure, £401,982 (2025: £465,217) was unrestricted and £Nil (2025: Nil) was restricted.

6 Net income / (expenditure) for the year

	2026	2025
	£	£
This is stated after charging / (crediting):		
Depreciation	**2,976**	10,996
Independent examiner's fees	**3,500**	3,500

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

Staff costs were as follows:	2026	2025
	£	£
Salaries and wages	**131,869**	133,200
Social security costs	**3,579**	6,350
Employer's contribution to defined contribution pension schemes	**5,503**	5,640
	140,951	145,190

One employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2025: 1).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £68,857 (2025: £67,783).

None of the trustees received any remuneration or reimbursement for any expenses during the year (2025: £nil). No charity trustee received payment for professional or other services supplied to the charity (2025: £nil).

There were 7 employees during the year (2025: 7).

8 Taxation

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

9 Tangible fixed assets

	Building Works	Bar Area Furnishing	Kitchen Equipment	Catering Equipment	Office Equipment	Seven Dials P&M	Total
	£	£	£	£	£	£	£
Cost							
At the start of the year	55,699	69,413	35,307	5,781	14,201	17,964	**198,365**
Additions in year	-	-	2,017	-	-	-	**2,017**
Disposals in year	-	-	-	-	-	-	**-**
At the end of the year	55,699	69,413	37,324	5,781	14,201	17,964	**200,382**
Depreciation							
At the start of the year	55,699	61,991	33,589	5,240	14,017	17,511	**188,047**
Charge for the year	-	1,484	747	108	184	453	**2,976**
Eliminated on disposal	-	-	-	-	-	-	**-**
At the end of the year	55,699	63,475	34,336	5,348	14,201	17,964	**191,023**
Net book value							
At the end of the year	**-**	**5,938**	**2,988**	**433**	**-**	**-**	**9,359**
At the start of the year	-	7,422	1,718	541	184	453	10,318

All of the above assets are used for charitable purposes.

10 Debtors

	2026	2025
	£	£
Trade Debtor	**24,422**	20,103
Prepayment	**5,425**	5,983
	29,847	26,086

11 Creditors: amounts falling due within one year

	2026	2025
	£	£
Tarde Creditors	**13,429**	17,856
Other taxes and social security cost	**11,985**	10,257
Other Creditors	**3,500**	3,500
	28,914	31,613

12 Analysis of net assets between funds

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	9,359	-	**9,359**
Net current assets	243,699	-	**243,699**
Net assets at the end of the year	**253,058**	**-**	**253,058**

Analysis of net assets between funds 2025

	Unrestricted	Restricted	Total funds
	£	£	£
Tangible fixed assets	10,318	-	10,318
Net current assets	248,587	-	248,587
Net assets at the end of the year	258,905	-	258,905

13 Movements in funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 Mar 2026**
	£	£	£	£	**£**
Un-Restricted funds					
General funds	258,905	396,135	(401,982)	-	**253,058**
Total funds	**258,905**	**396,135**	**(401,982)**	**-**	**253,058**

Movements in funds 2025

	At 1 April 2024	Income	Expenditure	Transfers	At 31 Mar 2025
		£	£	£	£
Un-Restricted funds					
General funds	259,817	464,305	(465,217)	-	258,905
Total funds	259,817	464,305	(465,217)	-	258,905

14 Related party transactions

There were no related party transactions during the year (2025: none).