

Financial Statements

2023–24

A registered Charity and Company Limited by Guarantee
Company Registration No. 01747753
Charity No. 287589

BLACKHEATH HALLS



THE BLACKHEATH HALLS

For the year ended 31 July 2024

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Cover image: Blackheath Halls Opera 2023 ‘Semele

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COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2024

Trustees	Professor Anthony Bowne (Chair) Dr Aleksander Szram Philip Harding (until 15 April 2024) Peter Hearn Dr Ji Liu (appointed 4 December 2023) Jonathan Peel MBE Ralph Sanders (appointed 1 May 2024) Francesca Robinson Ailish Tynan (appointed 4 December 2023) The Rt Hon Dame Joan Ruddock DBE (until 15 October 2023)
Director of Blackheath Halls	Gemma Okell
Secretary	Dean Surtees
Company Number	01747753
Charity Number	287589
Registered Office	King Charles Court Old Royal Naval College Greenwich London SE10 9JF
Independent Auditor	Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG
Bankers	Lloyds Bank PO Box 1000 Andover BX1 1LT

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For the year ended 31 July 2024

TRUSTEES' REPORT

The directors, who are also trustees of The Blackheath Halls, present their report and the audited financial statements of the Charity for the year ended 31 July 2024.

The trustees report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006 and FRS102.

The Directors of the Charitable Company are also Trustees of the Registered Charity as provided under the Charities Act 2011 and, in submitting their annual report and audited financial statements for the year ended 31 July 2024, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

Objectives and Activities

The Blackheath Halls is a registered Charity raising funds to advance education particularly by the encouragement of the arts of music and other related areas of the arts.

In pursuance of these objects, the Charity operates Blackheath Halls as a venue for the performing arts, offering public benefit through its programme of activities providing:

- A varied and high-quality year-round programme of **professional performances** including music, children's theatre, comedy and literary events
- A wide-ranging **Community Engagement Programme** offering creative opportunities for people of all ages and abilities, including workshops, taster sessions and community performances
- The primary **venue for Trinity Laban** music students' rehearsals and performances
- **Facilities for hire** by local and national arts and community organisations and individuals for rehearsals and performances

The Trust also takes responsibility to maintain and enhance the venue as a Grade 2 listed building, ensuring it remains relevant and equipped as a centre for the delivery of the arts.

A new Strategic Plan 2024 – 2029 was approved during the year. Following on from nearly ten years of capital improvements to the building inside and out, the plan focuses on making the most of our new facilities, offering a programme and experience of the highest standards to everyone who visits BHH.

Our vision is to continue building our reputation as a distinctive multi art-form organisation; a successful, versatile and welcoming performance venue, inspired by - and serving - our local communities.

BHH's strategic objectives over the period of this plan are to:

- 1) Maintain a balanced, ambitious and artistically excellent programme
- 2) Increase and broaden our audiences, participants, artists, supporters and partners
- 3) Build a stronger identity and profile
- 4) Achieve financial stability

Achievements and Performance

This has been a particularly successful and fulfilling year for Blackheath Halls, with a packed programme of performances, workshops and other events.

Recent landscaping work at the front of the building has given a new lease of life to the organisation. The culmination of many years of improvements to the building was celebrated in a 'Blackheath

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

Halls Transformed' event with Sir Bryn Terfel CBE and Blackheath Halls Youth Choir performing in the presence of Trinity Laban Patron HRH Duke of Kent KG.

Events and Attendance Figures

Live Performances, rehearsals and other activities	964	Nearly three a day
Attendance at live events	54,556	Another record for Blackheath Halls
Active community engagement participants	1,043	Of all ages and backgrounds
Online engagement	13,138	Worldwide

In 2023/24, Blackheath Halls had the pleasure of welcoming 54,556 people to 964 live performances, rehearsals and other activities.

This included 172 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 27,895, and 173 participatory sessions run at Blackheath Halls, schools and other local venues as part of our Community Engagement programme, engaging 1,043 active participants of all ages and backgrounds.

Another 13,138 people viewed online content previously created by Blackheath Halls making a total of 67,694 people who engaged with the arts through the organisation.

Programme Highlights

Highlights of the **professional performance** programme included:

- Music from *Lindisfarne*, N'Faly Kouyate, Tom Robinson, *The Rheingans Sisters*, Marty (and special guest Kim) Wilde, and [Black Umfolosi](#). Classical recitals with TL alumni the *Waldstein Trio*, outstanding young ensemble the *Paddington Trio*, and Blackheath-based pianist Helen Nicholas marking the 150th anniversary of Rachmaninov's birth
- Wide-ranging talks by Professor Alice Roberts, [Iain Sinclair](#), [Errollyn Wallen](#), Rev Richard Coles, Nina Stibbe and Sarah Bakewell
- Comedy with first time visitors *Shelf* and returning favourites Mark Watson and Ivo Graham
- Family performances with Professor Ben Garrod on dinosaurs, comedian Olaf Falafel, a puppetry version of *A Midsummer Night's Dream* and *There's a Monster in Your Show*
- Friends events including an expanded Diwali celebration in the Great Hall with Debipriya Sircar, Harkiret Singh Bahra and Cohesion Plus, a Fundraising Quiz and a wine-tasting evening

"This group is sensational. The beautiful, powerful, soothing acapella of Zimbabwean song and dance together with wonderful audience participation is truly spectacular. My friend and I had a wonderful evening and cannot wait to see this group again. The staff at the venue were warm, friendly and helpful." Black Umfolosi audience member

Highlights of the **Community Engagement Programme** included:

- Blackheath Halls Opera 2023 *Semele*. All performances sold out, and we received many positive reviews. The full evaluation including selected participant feedback can be read [here](#)
- The continued success of the Blackheath Halls Youth Choir. With excellent attendance rates and a full year of rehearsing for a wide variety of performances including the Christmas concert, The Sixteen's Sounds Sublime event, and *Blackheath Halls Transformed*

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

- Blackheath Halls Chorus and Orchestra's Faure *Requiem* and Elgar *Music Makers*
- Kate Whitley's *I Am I Say*, with around 80 young people performing to a high standard, alongside Blackheath Halls Orchestra and soloists Sarah-Jane Lewis and James Atkinson
- A successful workshop and informal outdoor performance with 25 young people new to Blackheath Halls enjoying a gospel singing session with Lena White
- Taking music workshops into schools as a result of our success in The Big Give Christmas Challenge. We have worked with 240 young people in 5 different schools (including our new partner schools in Deptford, Grinling Gibbons and Lucas Vale) giving workshops about opera, orchestral music and Zimbabwean singing. The workshops not only have been extremely enthusiastically received by both teachers and pupils, but they have also given Blackheath Halls a chance to widen its reputation and reach into new areas of our locality



Black Umfolosi leading workshops at partners school Grinling Gibbons

“The other standout is the utterly convincing chorus, which features performers from Special Educational Needs schools and youth companies alongside elderly members of the community. Not only do they cohere completely as a group but, thanks to musical director Christopher Stark, they give the writing all the conviction and bite that Handel could have asked for. Their dedication and evident delight turn a strong production into a seriously moving one.” The Stage review of Semele

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)



Blackheath Halls Opera 2023 'Semele'

Highlights of **Trinity Laban's** programme included:

- Raphael Wallfisch, TL String Ensemble and dancers' sold-out staged performance of John Tavener's *The Protecting Veil*
- *Kaleidoscope* focus on Black British composers, including a talk by Kevin Le Gendre with saxophone improvisations from Camilla George, an Undergraduate Chorus Concert and the Symphony Orchestra performing James B Wilson & Yomi Sode's *Remnants for Poet and Orchestra*, plus Prokofiev *Symphony No 7*
- An outstanding jazz department evening, with Winston Rollins directing the Big Band, and Byron Wallen directing the Jazz Orchestra in his own compositions
- Fully staged productions of [High School Musical](#) and Errollyn Wallen's [Dido's Ghost](#)
- BA Music and Performance Industry's first Battle of the Bands for local schools

"Overall a very successful evening offering a broad selection of genres and musical styles. It was a joy to see the enthusiasm with which every student threw themselves into this production."

Fringe Review on Trinity Laban Opera Scenes

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)



Kaleidoscope Big Band & Jazz Orchestra 2024

- External **hirers** included:
- First time visits from New Sussex Opera with [The Dragon of Wantley](#) (a work by Lampe, parodying Handel), a celebration of Lesnes Abbey Woods by Jeremy Jackman and Bexley Music, and Senbla Productions rehearsing *The Last Airbender*
- London International Festival of Early Music's successful 50th anniversary celebrations
- Rehearsals including Royal Philharmonic Orchestra, Monteverdi Choir and Philharmonia
- The opportunity to host local organisations Lewisham Choral Society, Pointers School, Age Exchange Christmas Fair, Lewisham Music, and Greenwich Music Hub

"The event seemed to be very well received, and your team could not have been more helpful"
London International Festival of Early Music

Development work

All income from the Friends and Patrons scheme now contributes directly to our community engagement programme. This is a vital source of funding that needs to grow to be able to continue with our existing programme, let alone achieve our future ambitions. We receive no regular public funding, either from our local authorities or from Arts Council England.

Our Development Committee chaired by Board member Francesca Robinson has continued to meet to increase charitable donations, and build audiences and support for Blackheath Halls. Members of the Committee supported events, recommended changes to the Friends and Patrons Scheme such as the addition of a monthly membership, and generated ideas for attracting new members.

Our annual opera gala fundraising night was yet again pronounced to be 'the best ever' by a full and enthusiastic audience. Under the inspired guidance of Opera Patron Ailish Tynan, Matthew Rose, Julia Sitkovetsky, Luis Gomes, Artur Rucinski and Galina Averina, and Blackheath Halls Youth Choir

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

performed, with Sean Rafferty hosting. The event raised £35k, making up about a third of the income needed to run the community opera.

“Congratulations in pulling together such a stunning event. As we are used to saying now....it was the best! How fortunate we are to have such a top class event at the bottom of our road. Really, it was superb and all my guests were most complimentary about it all.” Patron Opera Gala Night 2024

A successful fundraising campaign as part of *The Big Give* raised £22k to support events for children and young people this year, and we acknowledge the generosity of everyone who pledged, as well as our match funders The Childhood Trust. 40% of people who donated to the Big Give have never donated to us before, which suggests there is an appetite for campaigns which attract one off donations, as well as our regular giving methods, and we intend to take part again next year.

We are grateful for the support of various trusts and foundations this year, including The Hearn Foundation, The Samuel Gardner Memorial Trust, D'Oyly Carte Charitable Trust, the Peter Harris Trust, the Smillie Family Trust, and Audience Club, and The Childhood Trust.

Building improvements

Thanks to a transformational grant by the Hearn Foundation and donations from the local community, we reached the end of a nearly ten year period of extensive works to the interior and exterior of the building.

This year saw the completion of landscaping work to improve the outside of the building for existing users of the building, and attract new users and audiences. Brickwork on the façade and front wall has been cleaned and repaired, surfacing and ramp to the building replaced, new granite paving has been laid and benches, bollards, signage and lighting installed, and planting to the garden completed.

“I just wanted to drop a quick note to congratulate you on the renovations to the forecourt of the Halls. It has been done to a remarkable quality, is a real credit to the Halls and an enhancement to the village more broadly. I am sure that everybody else who uses the village appreciates the care that must have gone into specifying and designing the work.” Local audience member / supporter

We celebrated the successful completion of this work in *Blackheath Halls Transformed* on 17 April with an invited audience of supporters enjoying performances by Bryn Terfel, Blackheath Halls Youth Choir and Trinity Laban Jazz Students, in the presence of HRH Duke of Kent. Further information about the event – and the work it celebrates – can be found [here](#), and the programme for the event [here](#).

“And what a special evening it was!” Westcombe News on *Blackheath Halls Transformed*

“It was a splendid event on Wednesday. I had a most enjoyable evening and met some delightful people I hadn't previously known.” Friend of Blackheath Halls

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)



Our thanks

The Board extends thanks to everyone who has contributed to Blackheath Halls' success this year; staff, volunteers, artists, students, hirers, donors, audiences and partners. Without you, Blackheath Halls would not exist.

We acknowledge and appreciate the substantial investments made in capital development by the Hearn Foundation, which have transformed the building inside and out, and enhanced the experience for all who engage with the organisation.

We appreciate the skills and external perspective bought by the Development Committee, and thank them, and in particular Ailish Tynan, our Opera Patron.

We thank the Friends and Patrons of Blackheath Halls for their vital donations towards the community engagement programme, and to other Trusts and Foundations and individuals who have invested their money and belief in the organisation this year.

This year we also want to acknowledge particular individuals, whose memory is dear to Blackheath Halls. Much appreciated legacy gifts have come from keen Friends and classical music audience members Esta Finlay and Janet and Desmond Churcher this year. We also remember the incredible contributions of Neil Rhind MBE and Sir Stephen Oliver whose vision and work in the 1980s saved and developed the building as a performance venue for the local community. They will be very much missed.

Financial Review

At the end of the 2023/24 financial year, the Halls generated a surplus of £164,792 compared to an overall surplus of £130,1078 in the previous year.

This was substantially better than budgeted, but in line with the prior year surplus, primarily thanks to two legacy donations received during the year. Overall income from hires and bar was also higher than budgeted (and better than last year), particularly amateur hires and rehearsals, thanks to careful scheduling, continuing good relationships with orchestras and partners, and some other venues in London being closed for refurbishment. The increase in income was partially off-set by increased staffing and technical costs to support these additional hirers.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

Income from ticket sales achieved budget, although was down slightly compared to 22/23, with fewer big name comedy events, an organisational focus on community engagement and hires over own promotions performance, and a high cost of living that meant audience members were buying slightly fewer tickets for events this year. Continued generous Friends and Patrons support and other income supported the community engagement programme. Other than costs associated with the Transform event which were not in the original budget for the year, plus increased audit costs, a tight control on expenditure in all other areas contributed to the positive picture this year, and provides a strong basis for going in to 24/25 and beyond.

Reserves policy

Reserves are classified as restricted or unrestricted. Restricted reserves include balances where the donor has designated a specific purpose and therefore The Blackheath Halls is restricted in the use of these funds. A transfer of funds from restricted to unrestricted reserves is carried out once restriction has been discharged. Excluding the revaluation reserve there are currently unrestricted free reserves of £2,733,148 (2022/23: £2,545,769).

Note 1a ii and iii shows the Charity has adequate resources to enable operations in the foreseeable future.

Reserves are maintained at a level that enables Blackheath Halls to manage financial risk and short term income volatility. They allow the Charity to ensure that financial commitments can be met as they fall due. In practice, this means the board considers that the Blackheath Halls should maintain cash reserves equivalent to 3 months' expenditure, less depreciation. In 2023/24 the equivalent of three months' expenditure equated to £273,160 whereas cash stood at £249,343 at 31 July 2024, which is below our reserves policy.

Risk management

The major risk exposures are as follows:

- Failure to achieve income targets, for external hires, performance and bar sales, due to the impact of inflation and increased cost of living. This is managed by improvements to the facilities increasing attractiveness to hires and audiences, as well as new audience development, website, social media and programming initiatives. Pricing structures and performance are monitored closely throughout the year.
- Failure to manage costs, due to inflation and disruption to supply chains having an impact on capital and maintenance plans. Actions to mitigate this include scrutiny of monthly management accounts, strong tender processes, and a relatively short-term planning cycle meaning that alterations can be made to our programme.
- Failure to achieve fundraising targets including for community engagement projects. This is managed by past successes resulting in existing relationships with funders, scalability of projects, and the ongoing growth of the Friends and Patrons scheme.
- Loss of (and/or failure to recruit) key staff positions including due to uncompetitive salaries, resulting in reduced ability to operate the building effectively, as well as failure to recruit staff who reflect the diversity of our local boroughs. This is managed to by improving our recruitment processes and practices, the training and support we offer, consulting with other external organisations, and working in partnership.
- Major damage to the building or facilities, resulting in the inability to operate. This is managed by business continuity plans.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)**Going Concern**

With the letter of support provided by the parent entity, the Board do not consider there to be any material uncertainty over the ability of the charity to continue as a going concern for the foreseeable future, being for a period of at least twelve months after the date on which the report and financial statements are signed. The accounts have therefore been prepared on a going concern basis. The Directors have reviewed the short to medium-term financial outlook for Blackheath Halls, including income, expenditure and cashflow forecasts. This has been done in the knowledge of historic performance and trends, as well as the pipeline of bookings and events for the remainder of 2024-25 and for 2025-26. These project operating deficits in each year and a net cash outflow in 2024-25, followed by a cash inflow in 2025-26. Excluding the revaluation reserve, currently there are unrestricted reserves of £2,733,148 (2022-23: £2,545,769).

Future Strategy

Following a period of review of progress against our previous plan's targets, and analysis and discussion of future plans by Board and staff, the Board approved a new Strategic Plan 2024-2029 in March 2024. This focuses on making the most of our new facilities, offering a programme and experience of the highest standards to everyone who visits BHH.

BHH's strategic objectives over the period of this plan are to:

- 1) Maintain a balanced, ambitious and artistically excellent programme
- 2) Increase and broaden our audiences, participants, artists, supporters and partners
- 3) Build a stronger identity and profile
- 4) Achieve financial stability

The plan outlines key actions to achieve these priorities and continues to steer the organisation's direction and plans.

Actions for the next period include:

- Carefully monitor the balance of activity to ensure we are delivering our vision, satisfying stakeholders, and balancing budgets
- Continue to offer a year-round professional programme of at least 75 performances in music, family theatre, spoken word and comedy, plus additional genres if there is a strong audience development incentive to do so
- Work with TL to prioritize large scale public facing performance activity over assessments and rehearsals
- Continue to focus marketing budget on reaching new audiences through social media, advertising and reciprocal partnerships over producing expensive print for existing audiences
- Work with ticketing agencies and partner organisations to reach new audiences, and ensure the return of those who come to occasional events
- Continue to work with Development Group to reach wider range of Friends/Patrons, and ensure that activities planned and content of newsletters caters for broader and younger tastes and interests
- Improve website copy and comms to ensure welcoming language and images used
- Work with Black Lives in Music to improve the diversity of the organisation, increasing global majority and disabled artist, audience, workshop leader and participant percentages by 2% per year

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

- Ensure suitable maintenance of newly enhanced building, including increase of repair budget, cleaning and repainting schedule, contract to maintain garden planting
- Revise SLA with TL, setting maximum annual usage and confirming booking and cancellation policies, to maximise space for income generating external hires to fund capital expenditure requirements over the period of this plan
- Improve sustainability and reduce costs through use of the Theatre Green Book
- Retain and build pool of Platinum Patrons through personalised approaches and targeted events

Structure, Governance and Management

Governing Document

The Blackheath Halls is a company limited by guarantee governed by its Memorandum and Articles of Association, and registered as a charity with the Charity Commission. Blackheath Halls is a wholly owned subsidiary of Trinity Laban Conservatoire of Music and Dance.

Related parties

The Charity owns and operates a wholly owned trading subsidiary, BCH Enterprises Limited, which is registered in England, Registered No. 02642177.

Organisation

The Board of Trustees oversee the business of the Charity, delegating day to day management to the Director, to implement the adopted policy and strategy, within a budget approved by the Trustees and the parent company. The Director's role description outlines the extent of her authority. The Director reports regularly to the Trustees on the activities undertaken and the financial position of the Charity.

Effective resolutions

Elective resolutions have been passed for the purposes of:

- 1) Dispensing with laying of accounts and reports before general meeting.
- 2) Dispensing with the holding of an annual general meeting.
- 3) Dispensing with the annual appointment of the auditor.

Appointment of Trustees/Directors

As set out in Articles of Association, there are seven trustees of the Blackheath Halls, four trustees are nominated by Trinity Laban Conservatoire of Music and Dance and three are nominated by the Hearn Foundation. Where a vacancy arises Trinity Laban or the Hearn Foundation will nominate a replacement to serve as a trustee.

Directors are also Trustees of the Charity. In 2016–17, following an agreement with Hearn Foundation to provide a grant of £1.85m, a new governance arrangement was put in place whereby The Blackheath Halls Board changed to four Trustees from Trinity Laban Conservatoire of Music and Dance and three Trustees who are either trustees of:

- a) the Hearn Foundation; and/or
- b) nominated by the Hearn Foundation.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

As of 31 July 2024, the Board consisted of Professor Anthony Bowne (chair), Francesca Robinson (Deputy Chair), Peter Hearn, Dr Ji Liu, Jonathan Peel MBE, Ralph Sanders Dr Aleksander Szram, and Ailish Tynan (Blackheath Halls Opera Patron).

Director induction and training

New Directors meet the Chair of Blackheath Halls and key employees who brief them on:

- 1) their role and responsibilities and legal obligations under charity and company law;
- 2) the content of the Memorandum and Articles of Association and relationship with Trinity Laban (the parent undertaking); and
- 3) the business plan and recent financial performance of Blackheath Halls.

Tours of the Halls and other Conservatoire facilities are arranged, and Trustees are invited to attend appropriate events and workshops where these may better facilitate the undertaking of their role.

Trustees' responsibilities statement

The Trustees (who are also directors of The Blackheath Halls for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 (FRS102);
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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.

Statement of disclosure to the auditor

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and

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For the year ended 31 July 2024

TRUSTEES' REPORT (CONTINUED)

- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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 report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A - Small Entities.

By Order of the Board



Professor A. Bowne

Chair of Trustees

3/12/2024

BLACKHEATH HALLS

For the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLACKHEATH HALLS**Opinion**

We have audited the financial statements of The Blackheath Halls (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 July 2024 and of the group's and the parent charitable company's incoming resources and application of resources including, the group's and the parent income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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 group and parent charitable company 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

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the group's and parent charitable company's business model including effects arising from increasing interest rates, increasing inflation and other macro-economic uncertainties, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and

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For the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLACKHEATH HALLS (CONTINUED)

analysed how those risks might affect the group's and parent charitable company's financial resources or ability to continue operations over the going concern period.

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 group's and parent 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 other information comprises the information included in the Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Financial Statements. 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.

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 themselves. 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 matters 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 Strategic Report and the Directors' report, prepared for the purposes of company law, included in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Trustees Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees Report.

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:

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For the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLACKHEATH HALLS (CONTINUED)

- adequate accounting records have not been kept by the parent charitable company, or
- returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 13 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 the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined the following laws and regulations were most significant: the Charities SORP (FRS 102), The Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102), Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006;
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management, internal legal counsel and those charged with governance whether there were any instances of non-compliance with laws and regulations, litigation and claims, and actual or suspected fraud.
- Our work performed to identify any non-compliance with laws and regulations included corroborating the results of our enquiries through our legal and professional expenses review, inspection of information and consideration of consistency of information provided and enquired performed;

THE BLACKHEATH HALLS

For the year ended 31 July 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLACKHEATH HALLS
(CONTINUED)**

- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud;
 - Challenging assumptions and judgements made by management in its significant accounting policies;
 - Identifying and testing journal entries;
 - Identifying and testing related party transactions; and
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - The charitable company's operations, including the nature of its revenue sources, services and its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and the business risks that may result in risks of material misstatement; and
 - The charitable company's control environment, including:
 - Management's knowledge of relevant laws and regulations and how the entity is complying with those laws and regulations;
 - The adequacy of procedures for authorization of transactions and review of management accounts; and
 - Procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

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

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 charitable company's members those matters we are required to state to them in an

THE BLACKHEATH HALLS

For the year ended 31 July 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BLACKHEATH HALLS
(CONTINUED)

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.

James Bird

James Bird

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

London

3/12/2024

THE BLACKHEATH HALLS

For the year ended 31 July 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds Restated 2023 £
Income From:					
Donations and Legacies	2	175,246	290,726	465,972	469,075
Charitable Activities:					
Operation of Blackheath Halls	3	659,576	11,511	671,087	636,689
Other Trading Activities	6	308,286	-	308,286	247,622
Total Income		1,143,108	302,237	1,445,345	1,353,386
Expenditure on:					
Raising Funds	7	102,297	-	102,297	92,764
Charitable Activities:					
Operation of Blackheath Halls	8	898,069	124,012	1,022,081	998,914
Other Trading Activities	9	155,995	-	155,995	131,601
Total Expenditure		1,156,361	124,012	1,280,373	1,223,279
Net Income/(Expenditure)		(13,253)	178,225	164,972	130,107
Transfer Between Reserves		192,340	(192,340)	-	-
Net Movement in Funds		179,087	(14,115)	164,972	130,107
Reconciliation of Funds					
Total Funds Brought Forward	15	3,872,454	19,608	3,892,062	3,761,955
Total Funds Carried Forward		4,051,541	5,493	4,057,034	3,892,062

The notes on pages 22 to 36 form part of the financial statements.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Registration no: 01747753

	Note	Group 2024 £	Group Restated 2023 £	Charity 2024 £	Charity Restated 2023 £
Fixed Assets					
Tangible Assets	11	5,565,855	5,496,467	5,556,623	5,487,283
Investments		-	-	2	2
		<u>5,565,855</u>	<u>5,496,467</u>	<u>5,556,625</u>	<u>5,487,285</u>
Current Assets					
Stock		11,504	4,975	-	-
Debtors	12	97,137	109,359	53,334	199,793
Cash at Bank and in Hand		249,343	247,387	141,507	36,172
		<u>357,984</u>	<u>361,721</u>	<u>194,841</u>	<u>235,965</u>
Creditors: Amounts Falling Due Within One Year	13	<u>(849,300)</u>	<u>(917,371)</u>	<u>(686,001)</u>	<u>(790,332)</u>
Net Current Liabilities		<u>(491,316)</u>	<u>(555,650)</u>	<u>(491,160)</u>	<u>(554,367)</u>
Total Assets less Current Liabilities		<u>5,074,539</u>	<u>4,940,817</u>	<u>5,065,465</u>	<u>4,932,918</u>
Creditors: Amounts Falling Due After More Than One Year	14	<u>(1,017,505)</u>	<u>(1,048,755)</u>	<u>(1,017,505)</u>	<u>(1,048,755)</u>
Total Net Assets		<u>4,057,034</u>	<u>3,892,062</u>	<u>4,047,960</u>	<u>3,884,163</u>
Total Unrestricted Funds	15	4,051,541	3,872,454	4,042,467	3,864,555
Total Restricted Funds	15	5,493	19,608	5,493	19,608
Total Charity Funds		<u>4,057,034</u>	<u>3,892,062</u>	<u>4,047,960</u>	<u>3,884,163</u>

These financial statements have been prepared in accordance with the special provisions for small companies under section 419(2) of the Companies Act 2006 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements were authorised and approved by the board and signed on its behalf by:



A. Bowne
Trustee
3/12/2024

The notes on pages 22 to 36 form part of the financial statements.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies**

The principal accounting policies, judgements and key sources of estimation uncertainty in the preparation of the financial statements are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year in dealing with items which are considered material in relation to the financial statements.

a) Basis of accounting

- i) 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared on the historical cost basis.
- ii) The Charity has taken advantage of the exemption permitted by FRS 102, whereby a cash flow statement need not be prepared by a small company, as defined in Companies Act 2006.

b) Going concern

With the letter of support provided by the parent entity, the Board do not consider there to be any material uncertainty over the ability of the charity to continue as a going concern for the foreseeable future, being for a period of at least twelve months after the date on which the report and financial statements are signed. The accounts have therefore been prepared on a going concern basis. The Directors have reviewed the short to medium-term financial outlook for Blackheath Halls, including income, expenditure and cashflow forecasts. This has been done in the knowledge of historic performance and trends, as well as the pipeline of bookings and events for the remainder of 2024-25 and for 2025-26. These project operating deficits in each year and a small net cash outflow in 2024-25, followed by a cash inflow in 2025-26.

Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,612,290 (2023: £1,435,942). The Directors have received written assurances from the Board of Trinity Laban Conservatoire of Music and Dance that it will not seek repayment of this outstanding balance from 12 months of the date of signing the financial statements.

c) Basis of preparation

The consolidated accounts include the results of the Charity and its subsidiary, BCH Enterprises Limited. In the Charity's accounts the investment in the subsidiary is stated at cost. A separate Statement of financial activities and Income and Expenditure account for the Charity can be found in note 4. The Blackheath Halls is a charity and the financial statements are presented in Sterling (£).

d) Income

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

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Income from government and other 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. Grants, donations and other income are allocated to individual restricted funds if a restricted use is specified on receipt. If not specified, they are allocated to the unrestricted funds. Income received in advance of a performance or provision of other specified service it is deferred until the criteria for income recognition is met.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. 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.

f) 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:

- i) Costs of raising funds comprise the costs of generating voluntary income.
- ii) Expenditure on Charitable activities includes the costs of performances, events and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- iii) Expenditure is apportioned on the basis of activities between raising funds, support activities, education and community projects and other charitable activities.
- iv) 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.

g) Fixed assets

Tangible fixed assets are stated at cost. Depreciation is provided at rates estimated to write off the costs of tangible fixed assets by equal instalments over their anticipated useful lives. The leasehold buildings and land were reapportioned in the year ended 31 July 2018 between freehold and leasehold land and buildings.

Depreciation rates are as follows:

- i) Freehold buildings are amortised at the rate of 2% per annum.
- ii) Leasehold buildings are amortised over the remaining term of the lease by equal instalments.
- iii) Leasehold alterations and building improvements are depreciated between 10 and 50 years.
- iv) On adoption of FRS 102, Blackheath Halls followed the transitional provision to revalue its leasehold land and buildings and to include that fair value as its deemed cost as at the date of transition (that is, 1 August 2014) but not to adopt a policy of revaluations of these properties in the future. The valuation, completed by a firm of international property consultants Gerald Eve, is retained subject to the requirement to test assets for impairment in accordance with FRS102.
- v) Fixtures, fittings and kitchen equipment are depreciated over 5 years.
- vi) Musical instruments are depreciated over their useful economic life deemed to be 5 years.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**h) Stock**

Stock is stated at the lower of cost and net realisable value. At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the consolidated statement of financial activities.

i) 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.

j) 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.

k) Creditors

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.

l) Employee benefits

Short term employment benefits such as salaries and compensated absences are recognised as an expense in the year in which the employees render service to the Charity. Any unused benefits are accrued and measured as the additional amount the Charity expects to pay as a result of the unused entitlement.

m) Accounting for retirement benefits

The Blackheath Halls participates in one pension scheme, the National Employment Savings Trust (NEST). The NEST is a defined contribution workplace pension scheme, run by a Trustee (NEST Corporation) on a not-for-profit basis. The Blackheath Halls pays fixed contributions to the scheme and will have no legal or constructive obligation to pay further amounts. The amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period. These amounts have been allocated between activities and funds on the same basis as the salary costs for the relevant employees.

n) Taxation

The Blackheath Halls is potentially exempt from taxation in respect of income or capital gains and is covered within the meaning of Part 3 of the Charities Act 2011. It is therefore a charity within the meaning of Paragraph 1 of schedule 6 to the Finance Act 2010 and accordingly, the Blackheath Halls is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 478–488 of the Corporation Tax Act 2010 (CTA 2010) or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The Blackheath Halls receives no similar exemption in respect of Value Added Tax. Irrecoverable VAT on inputs is included in the costs of such inputs. Any irrecoverable VAT allocated to fixed assets is included in their cost. The Blackheath Halls' subsidiary is liable to Corporation Tax in the same way as any other commercial organisation.

o) Critical accounting judgements and estimates

In preparing the financial statements, the trustees are required to make estimates and judgements. The items in the financial statements where these judgements and estimates have been made include:

- i. Accruals – The estimates for payables relates to the liabilities not settled at year end. A review is performed on an individual creditor's basis to estimate the amount which will be paid.
- ii. Tangible fixed assets – A review is performed annually for indicators of impairment as well as an estimation of depreciation as per note 1g.

p) Concessionary Loans

The entity considers the long term intercompany loans to be concessionary loans. The entity measures concessionary loans in the balance sheet based on the amounts paid. The carrying amount of concessionary loans in the financial statements are adjusted to reflect any accrued interest receivable. Interest is accrued at a rate of 2.2%. The terms of repayment are 25 years.

q) Financial Instruments Policy

Financial Instruments are initially measured at transaction price and subsequently held at cost, less impairment. Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instruments legal form. Financial Liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 Income From Donations and Legacies

	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Charitable Donations	175,246	290,726	465,972	48,876	420,199	469,075
	175,246	290,726	465,972	48,876	420,199	469,075

3 Income From Charitable Activities

	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
		Unrestricted	Restricted	Total	Restated Unrestricted	Restricted	Restated Total
Box Office							
Income	21	239,317	11,511	250,828	271,688	-	271,688
Hall Hire by							
Trinity Laban		300,860	-	300,860	319,554	-	319,554
Management							
Fees		27,180	-	27,180	27,000	-	27,000
Grants from							
Trinity Laban		80,449	-	80,449	-	-	-
Other Income	21	11,770	-	11,770	18,447	-	18,447
		659,576	11,511	671,087	636,689	-	636,689

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4 Charity Statement of Financial Activities**

	Notes	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income From					
Donations and Legacies	2	175,246	290,726	465,972	469,075
Charitable Activities					
Operation of Blackheath Halls		734,048	11,511	745,559	707,376
Donation From Subsidiary Made Under Deed of Covenant		76,644	-	76,644	46,801
Total Income		<u>985,938</u>	<u>302,237</u>	<u>1,288,175</u>	<u>1,223,252</u>
Expenditure on:					
Raising Funds	7	102,297	-	102,297	92,764
Charitable Activities					
Operation of Blackheath Halls	8	898,069	124,012	1,022,081	998,914
Total Expenditure		<u>1,000,366</u>	<u>124,012</u>	<u>1,124,378</u>	<u>1,091,678</u>
Net (Expenditure)/Income		(14,428)	178,225	163,797	131,574
Transfer Between Reserves		192,340	(192,340)	-	-
Net Movement in Funds		<u>177,912</u>	<u>(14,115)</u>	<u>163,797</u>	<u>131,574</u>
Reconciliation of Funds					
Total Funds Brought Forward		3,864,555	19,608	3,884,163	3,752,589
Total Funds Carried Forward		<u>4,042,467</u>	<u>5,493</u>	<u>4,047,960</u>	<u>3,884,163</u>

5. Income from Other trading activities

The wholly owned trading subsidiary, BCH Enterprises Limited ("BCH") is incorporated in the United Kingdom. The BCH company number is 02642177 and the registered office address is King Charles Court, Old Royal Naval College, Greenwich, London, SE10 9JF. BCH operates the bar and catering and organises all the commercial trading operations carried on at The Blackheath Halls. The charity owns the entire share capital comprising 2 ordinary shares of £1 each. BCH has adopted a policy of paying all taxable profits to its parent company Blackheath Halls by qualifying distribution under a deed of covenant.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6 Summary Profit and Loss Account**

	2024	2023
	£	£
Turnover	308,286	247,622
Cost of Sales and Administrative Expenses	(230,469)	(202,287)
Profit Before Taxation	<u>77,817</u>	<u>45,335</u>
Taxation	-	-
Profit/(Loss) After Taxation	<u>77,817</u>	<u>45,335</u>
	2024	2023
	£	£
Fixed Assets	9,227	9,179
Current Assets	163,143	232,771
Creditors: Amounts Falling Due Within One Year	(163,310)	(234,063)
Total Net Assets	<u>9,060</u>	<u>7,887</u>
Aggregate Share Capital and Reserves	<u>9,060</u>	<u>7,887</u>

7 Expenditure on Raising Funds

	2024	2023
	£	£
Staff Costs	68,666	59,942
Advertising	20,464	22,165
Printing, Postage and Stationery	13,167	10,657
	<u>102,297</u>	<u>92,764</u>

8 Expenditure on Charitable Activities - Operation of Blackheath Halls

	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Support Costs	296,001	-	296,001	295,515	-	295,515
Other Activities	446,253	124,012	570,265	397,727	120,047	517,774
Education & Community - Projects	155,815	-	155,815	185,625	-	185,625
	<u>898,069</u>	<u>124,012</u>	<u>1,022,081</u>	<u>878,867</u>	<u>120,047</u>	<u>998,914</u>

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Support Costs	2024	2023
	£	£
House managers	15,968	13,866
Administration	124,916	128,187
Ushers	31,459	24,613
Management	89,643	74,009
Crew	12,643	10,817
Box Office	13,672	36,233
Audit Fees	7,700	7,790
	296,001	295,515

Support costs are apportioned based on the number of staff employed in each activity and have been included as part of expenditure on charitable activities.

9 Expenditure on Charitable Activities - Other Trading Activities

This relates to BCH Enterprises Limited, the trading subsidiary	2024	2023
	£	£
Staff Costs	86,539	72,686
Bar and Catering Purchases	36,388	29,977
Legal and Professional	8	338
Audit Fees	4,700	4,718
Repairs and Maintenance	741	3,236
Sundry Expenses	25,822	17,809
Depreciation	1,797	2,837
	155,995	131,601

These costs have been classified as charitable as they support the charitable activities of the organisation.

10 Staff Costs

	2024	2023
	£	£
Wages and Salaries	415,868	425,001
Social Security	26,437	19,925
Other Pension Costs	27,794	13,356
	470,099	458,282

Remuneration of senior paid staff excluding employer's pension contributions

	2024	2023
	Number	Number
£60,000 - £70,000	1	1

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The average monthly number of employees during the year:

	Number	Number
Administration	4	4
Box Office	2	5
Marketing and Fundraising	2	2
Crew & Ushers	3	3
House Management	2	1
Bar & Catering	1	1
Support	1	1
	<u>15</u>	<u>17</u>

None of the trustees received any emoluments from the Charity during the year (2023 - £Nil).

There have been no expenses paid to or on behalf of the trustees in 2022 (2023 - £Nil).

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of Blackheath Halls. Staff costs includes remuneration paid to key management personnel. The key management personnel is the Director of Blackheath Halls.

	2024	2023
	£	£
Remuneration	62,433	61,852
Pension Costs	12,135	12,156
	<u>74,568</u>	<u>74,008</u>

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

11 Tangible Fixed Assets

Group	Freehold Land and Buildings £	Long Leasehold Buildings £	Leasehold Improvements £	Fixtures, Fittings & Kitchen Equipment £	Assets in Course of Construction £	Musical Instruments £	Total £
At 1 August 2023	1,270,245	1,413,005	3,278,301	337,069	445,961	20,828	6,765,409
Additions	-	11,095	-	1,845	244,181	-	257,121
Transfers	-	682,733	-	7,409	(690,142)	-	-
At 31 July 2024	1,270,245	2,106,833	3,278,301	346,323	-	20,828	7,022,530

Depreciation

At 1 August 2023	50,000	75,248	793,735	332,885	-	17,074	1,268,942
Charge for year	5,905	19,950	156,684	3,942	-	1,252	187,733
At 31 July 2024	55,905	95,198	950,419	336,827	-	18,326	1,456,675

Net Book Value

At 31 July 2024	1,214,340	2,011,635	2,327,882	9,496	-	2,502	5,565,855
At 31 July 2023	1,220,245	1,337,757	2,484,566	4,184	445,961	3,754	5,496,467

The long leasehold buildings comprise the fabric of the halls with the freehold land and buildings comprising of the substation and the surrounding land.

Charity	Freehold Land and Buildings £	Long Leasehold Buildings £	Leasehold Improvements £	Fixtures, Fittings & Kitchen Equipment £	Assets in Course of Construction £	Musical Instruments £	Total £
At 1 August 2023	1,270,245	1,413,005	3,267,029	315,900	445,961	20,828	6,732,968
Additions	-	11,095	-	-	244,181	-	255,276
Transfers	-	682,733	-	7,409	(690,142)	-	-
At 31 July 2024	1,270,245	2,106,833	3,267,029	323,309	-	20,828	6,988,244

Depreciation

At 1 August 2023	50,000	75,248	790,823	312,540	-	17,074	1,245,685
Charge for year	5,905	19,950	155,557	3,272	-	1,252	185,936
At 31 July 2024	55,905	95,198	946,380	315,812	-	18,326	1,431,621

Net Book Value

At 31 July 2024	1,214,340	2,011,635	2,320,649	7,497	-	2,502	5,556,623
At 31 July 2023	1,220,245	1,337,757	2,476,206	3,360	445,961	3,754	5,487,283

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**12 Debtors**

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Trade Debtors	65,878	21,701	22,355	7,616
Other Debtors	12,766	-	12,766	-
Prepayments and Accrued Income	18,493	87,658	18,213	85,164
Due from Subsidiary Company	-	-	-	107,013
	97,137	109,359	53,334	199,793

13 Creditors: Amounts Falling Due Within One Year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Due to Parent and Subsidiary Companies	673,536	585,436	595,035	494,450
Trade Creditors	21,256	72,672	19,245	67,132
Other Creditors	89	473	100	485
Taxation and Social Security	1,666	6,783	1,666	6,783
Accruals and Deferred Income	152,753	252,007	69,955	221,482
	849,300	917,371	686,001	790,332

Deferred Income

Included within accruals and deferred income are the following items of income which have been deferred until specific performance related conditions have been met.

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Balance Brought Forward	58,281	35,901	40,704	18,415
Income Released in Year	(58,281)	(35,901)	(40,704)	(18,415)
Ticket Sales for Future Events	82,978	58,281	32,028	40,704
Balance Carried Forward	82,978	58,281	32,028	40,704

14 Creditors: Amounts Falling Due After More Than One Year

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Long Term Interest Free Intercompany Loan	560,000	560,000	560,000	560,000
Long Term Intercompany Loan	457,255	488,505	457,255	488,505
Debenture	250	250	250	250
	1,017,505	1,048,755	1,017,505	1,048,755

This is a long term interest free intercompany loan extended from Trinity Laban Conservatoire of Music and Dance. The long term intercompany loan was for the refurbishment of the Great hall in Blackheath Halls. Interest on the long term intercompany loan is accrued at the rate of 2.2% per annum. The loan is for a period of 25 years commencing on 31 July 2019.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**15 Reserves**

a) Group

	Unrestricted Funds £	Revaluation Reserve £	Total Unrestricted Funds £	Restricted Funds £	Total Restricted Funds £	Total £
At 1 August 2022	2,406,008	1,334,977	3,740,985	20,970	20,970	3,761,955
Incoming Resources for Year	933,187	-	933,187	420,199	420,199	1,353,386
Outgoing Resources for Year	(1,103,232)	-	(1,103,232)	(120,047)	(120,047)	(1,223,279)
Transfer Between Reserves	309,806	(8,292)	301,514	(301,514)	(301,514)	-
At 1 August 2023	2,545,769	1,326,685	3,872,454	19,608	19,608	3,892,062
Incoming Resources for Year	1,143,108	-	1,143,108	302,237	302,237	1,445,345
Outgoing Resources for Year	(1,156,361)	-	(1,156,361)	(124,012)	(124,012)	(1,280,373)
Transfer Between Reserves	200,632	(8,292)	192,340	(192,340)	(192,340)	-
At 31 July 2024	2,733,148	1,318,393	4,051,541	5,493	5,493	4,057,034

b) Charity

	Unrestricted Funds £	Revaluation Reserve £	Total Unrestricted Funds £	Restricted Funds £	Total Restricted Funds £	Total £
At 1 August 2022	2,396,642	1,334,977	3,731,619	20,970	20,970	3,752,589
Incoming Resources for Year	803,053	-	803,053	420,199	420,199	1,223,252
Outgoing Resources for Year	(971,631)	-	(971,631)	(120,047)	(120,047)	(1,091,678)
Transfer Between Reserves	309,806	(8,292)	301,514	(301,514)	(301,514)	-
At 1 August 2023	2,537,870	1,326,685	3,864,555	19,608	19,608	3,884,163
Incoming Resources for Year	985,938	-	985,938	302,237	302,237	1,288,175
Outgoing Resources for Year	(1,000,366)	-	(1,000,366)	(124,012)	(124,012)	(1,124,378)
Transfer Between Reserves	200,632	(8,292)	192,340	(192,340)	(192,340)	-
At 31 July 2024	2,724,074	1,318,393	4,042,467	5,493	5,493	4,047,960

16 Group and Charity Restricted Funds

	At 1 August 2023 £	Income £	Expenditure £	Transfer from Unrestricted Reserves £	At 31 July 2024 £
Restricted Donations	19,608	302,237	(124,012)	(192,340)	5,493
Restricted Capital Grants	-	0	-	-	-
Total Restricted Funds	19,608	302,237	(124,012)	(192,340)	5,493

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**17 Analysis of Total Group Funds**

	Unrestricted Funds Restated 2023	Revaluation Reserve 2023	Restricted Funds 2023	Total Restated 2023
	£	£	£	£
Tangible Fixed Assets	4,169,782	1,326,685	-	5,496,467
Current Assets	342,113	-	19,608	361,721
Current Liabilities	(917,371)	-	-	(917,371)
Long Term Liabilities	(1,048,755)	-	-	(1,048,755)
Total Funds 2023	2,545,769	1,326,685	19,608	3,892,062

	Unrestricted Funds 2024	Revaluation Reserve 2024	Restricted Funds 2024	Total 2024
	£	£	£	£
Tangible Fixed Assets	4,247,462	1,318,393	-	5,565,855
Current Assets	352,491	-	5,493	357,984
Current Liabilities	(849,300)	-	-	(849,300)
Long Term Liabilities	(1,017,505)	-	-	(1,017,505)
Total Funds 2024	2,733,148	1,318,393	5,493	4,057,034

Restricted donations are made by the Arts Council for the provision of education and community projects. Restricted donations have also been received to fund various capital projects e.g. landscaping works, stage lift.

18 Capital Commitments

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Contracted For But Not Provided	-	219,093	-	219,093

19. Company limited by Guarantee

The limit of the total guarantees of the member of the Charity amounted to £1 at 31 July 2024 (2023–£1).

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**20. Related party transactions**

Blackheath Halls had transactions with the following related parties during the year. The charity trustees had an interest in, or influence over these entities.

Related Party	Trustee/ Director	Nature of Relationship	(Expenditure)/ Income		Debtor/(Creditor) Balance	
			2024 £	Restated 2023 £	2024 £	2023 £
Hearn Foundation	Peter Hearn	Trustee	210,830	305,733	-	-
Dame Joan Ruddock			3,427	-	-	-
Lewisham Music	Dame Joan Ruddock	Trustee/ Chair	22,012	-	-	-
Ailish Tynan			(100)	-	-	-
Anthony Bowne			250	-	-	-
Francesca Robinson			5,000	-	-	-

21. Prior Period Adjustments

VAT reclaimed on fixed assets had previously been credited to operational expenditure instead of against the relevant fixed assets. Thus, a prior period adjustment was made in the financial statements to correct this.

	As reported Charity 2023 £	Adjustment £	Restated Charity 2023 £
Tangible Assets	6,785,149	(52,181)	6,732,968

	As reported Group 2023 £	Adjustment £	Restated Group 2023 £
Tangible Assets	6,817,590	(52,181)	6,765,409

In note 3, certain types of income have been reclassified from Box Office Income to Other Income.

	As reported 2023 £	Adjustment £	Restated 2023 £
Box Office Income	289,278	(17,590)	271,688
Other Income	857	17,590	18,447

In note 20, income received from the Hearn Foundation has been restated to include an amount that had been accrued at year end but not yet received.

THE BLACKHEATH HALLS

For the year ended 31 July 2024

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	As reported 2023	Adjustment	Restated 2023
	£	£	£
Hearn Foundation Income	225,078	80,655	305,733

22. Ultimate controlling party

The Charity is a wholly owned subsidiary of Trinity Laban Conservatoire of Music and Dance, a company registered in England and Wales and a registered charity. Trinity Laban's charitable purposes as set out in its Memorandum of Association are to advance the art and science of music, dance and associated art forms generally for the public benefit and to improve the professional and technical education of music, dance and other students. The Board of Trinity Laban Conservatoire of Music and Dance has the power to appoint and remove the majority of Trustees from the board of the Blackheath Halls. Trinity Laban Conservatoire of Music and Dance registered office and company and charity number are as detailed below. Consolidated accounts for the group of which Blackheath Halls is a subsidiary can also be obtained here:

Trinity Laban
King Charles Court
Old Royal Naval College
King William Walk
London
SE10 9JF
Company No: 51090, Charity No: 309998