

Charity registration number: 1196292

# The Blackheath Society

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
London  
SE3 0RB

## **The Blackheath Society**

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## **The Blackheath Society**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Trustees</b>                    | Paul Watts<br>Dame Helen Reeves<br>Andrew Westbrook<br>John Bartram<br>Allan Griffin<br>Sarah Mansfield<br>Nicholas Patton<br>Nicola Peers<br>John Schofield<br>Howard Shields<br>Diane Summers<br>Ana Sutherland<br>Elizabeth Wright<br>Adam Oliver<br>John Barron |
| <b>Secretary</b>                   | Sacha Bright  |
| <b>Chair</b>                       | Paul Watts  |
| <b>Vice - Chair</b>                | Dame Helen Reeves   |
| <b>Treasurer</b>                   | Andrew Westbrook  |
| <b>Vice-Presidents</b>             | David Quarmby<br>Tony Aldous<br>Lord Stone of Blackheath  |
| <b>Charity Registration Number</b> | 1196292   |
| <b>Principal Office</b>            | The Old Bakehouse<br>11 Blackheath Village<br>Blackheath<br>London<br>SE3 9LA   |

## **The Blackheath Society**

### **Reference and Administrative Details (continued)**

#### **Independent Examiner**

Field Sullivan Limited  
9 Hare & Billet Road  
Blackheath  
London  
SE3 0RB

## **The Blackheath Society**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

#### **Trustee's Report for the year ended 31 December 2024**

##### **Chair's report**

2024 started with the sad death of our President, Neil Rhind MBE FSA on 10 February, just after his 87th birthday and the 87th anniversary of the formation of the Society. Full tributes to Neil were published in our Spring and Summer 2024 newsletters and there was a well-attended celebration of his life at an event at Blackheath Halls in July. The Society was fortunate to receive a legacy from his estate and is also the beneficiary of much of his research and other work. Our archive team are working on how best to deal with all these records, and we are also working with Neil's literary executors on the publication of two unfinished books – "Walking Westcombe" (expected in June 2025) and "Volume 4 of Blackheath Village and Environs" (hopefully in time for Christmas 2025).

Blackheath Village was faced with various new planning consultations and applications in the year, including a proposal for development of the station car park and temporary re-location of the farmers' market during construction. This project was in its non-statutory consultation period in 2024, and our planning group was heavily involved in discussions with the developer. This matter, which is now a live application in statutory consultation, will continue well into 2025 and possibly beyond.

We worked closely with Network Rail, Southeastern trains and the Railway Heritage Trust on the repair and redecoration of Blackheath Station. Work on the platforms and canopies is largely complete, and we hope that work on the front of the station will be completed over the summer. We continue to press Southeastern for the return of a regular half hourly off-peak service to Charing Cross and a few services have been slowly returned to the timetable.

We again enjoyed a packed programme of events for members, including the fourth Kite Day on the heath. There was also an interesting series of architecture group activities including a day out in Brighton to see both Regency town houses and 1930s architecture, as well as a fish and chip lunch. The Open House events included a tour of St Margaret's Churchyard by Paul Wright and a Cator Estate Span Houses Walk run by our Trustee Ana Sutherland, following the publication of her award-winning book on Modern buildings in Blackheath and Greenwich.

Challenges to the retail environment continue and, in the Village, we saw the closure of several businesses including the flower shop next to the station after a 100-year tenure, JoJo Maman Bebe and Blackheath Creatives, after a three-year pop-up period the former Café Rouge. New businesses featured in our newsletters included Clarendon Fine Art, Italian restaurant Prosecco, Nepalese restaurant Panas and Thai restaurant Cha Louis.

The Blackheath Joint Working Party allocated some of the remaining community fund monies including new play equipment for the Talbot Place play area. The annual Heath clean-up day in October working with members and other volunteers was another great success.

The annual cricket match against the Greenwich Society was rained off so the Golden Elephant remains (hopefully temporarily) with the Greenwich Society.

The archive team's work has increased as we are the beneficiaries of much of Neil Rhind's archive which needs careful review and cataloguing and we are fortunate in having a new volunteer Len to assist with this important work.

## **The Blackheath Society**

### **Trustees' Report (continued)**

We continued to attract new people and welcomed around 70 new members in 2024, and now have over 1,000 households as members for the first time in many years. We held regular new members' evenings to understand interests and there are always opportunities for both new and existing members to assist the Society in its many areas of activity.

David Walker stood down as a trustee at the 2024 AGM after 22 years and I thank him for his work and dedication on matters including transport and the BJWP. We welcomed Adam Oliver and John Barron as new trustees in 2024

I would like to conclude with my sincere thanks to our many volunteers, to my fellow Trustees, and especially to our secretary Sacha Bright for her enthusiasm and dedication to the Society during another busy year.

#### **Financial review**

The Society's results on unrestricted funds, before gains or losses on investment assets, was a surplus of £7,456 (2023: deficit of £1,975). The net movement in total funds was a surplus of £3,395 (2023: deficit £16,449)

The Society's annual income, mainly from membership fees and investment income, covers routine office and other overheads. Expenditure on additional projects and activities is generally funded by reserves or from donations and other sources.

Membership saw an increase to 1,017 households (2023: 969) The household membership fee remained at £20 per annum for 2024 and has been unchanged since 2018.

The Equities Investment Fund for Charities (Charifund) Investments included within fixed assets was valued at £208,656 at the year end, after a further investment of £40,000 made during the year (2023: £164,106). The Charifund investments generated income for the year of £10,292 (2023: £9,778).

We continued to hold a property investment asset, the freehold of Tranquil Hall in Blackheath Village, which was revalued in 2022 and continues to be held at £410,000 in the accounts (2023: £410,000) and is rented to Heath House, a local Preparatory School.

The Society's total funds were £631,676 at 31 December 2024 (2023: £628,281) and we remain in a strong financial position.

#### **Reserves Policy**

The Trustees regularly review the Society's requirements for reserves in the light of the main risks to the organisation.

The annual income of the Society is derived from members' subscriptions, donations, investment income and from the rental income received on Tranquil Hall.

The Trustees aim to ensure that annual running costs are controlled carefully and are met from annual income, and that budgets are set accordingly. In the case of special projects, external grants and donations are sought and raised wherever possible, but always in conjunction with the use of the Society's own designated funds.

## **The Blackheath Society**

### **Trustees' Report (continued)**

The possibility always exists that a situation might arise where the Trustees would feel it right to incur significant professional and other costs to meet the objects of the Society. For these reasons, it is considered vital to hold sufficient unrestricted financial reserves to be drawn on in periods of emergency and cash-flow difficulty to protect the Society from the risk of insolvency and from serious disruption to its work, and to enable it to mount any major campaign thought appropriate.

The Trustees therefore consider that the reserves held are at an appropriate level at 31 December 2024.

#### **Appointment, recruitment, and election of Trustees**

Management Committee members (Trustees) are appointed in accordance with the Society's Rules, and comprise not less than 10 and not more than 15 members who may be elected at a general meeting or co-opted by the Management Committee. All members of the Society are eligible to stand for appointment, and other than the Chair (whose maximum term is two consecutive terms of three years), one-third of all Trustees must retire from office at each AGM but may stand for re-appointment. Copies of the Rules are available from the Secretary.

#### **Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in the planning of future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in planning programmes for the charity. In delivering services and in the appointment of staff, volunteers and trustees the charity operates a strict policy of no discrimination on any grounds.

#### **Risk Management**

The Trustees regularly review the major risks to which the Society is exposed. Where appropriate, systems or procedures have been established to mitigate the risks that the Society faces. Internal control risks are minimised by the operation of procedures for the authorisation of all transactions and projects, and through the use of a risk register that is reviewed regularly by the Trustees.

#### **Investment Policy**

The Trustees adopt a prudent policy and surplus funds are currently held in bank deposit accounts, invested in Charifund units. The Charifund income for the year was £10,292 representing a yield of 4.93% (2023: 5.95%) on a closing valuation of £208,656.

## **The Blackheath Society**

### **Trustees' Report (continued)**

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

|                  |   |
|------------------|---|
| Trustees:        | Paul Watts                                |
|                  | Dame Helen Reeves                         |
|                  | Andrew Westbrook                          |
|                  | John Bartram                              |
|                  | Allan Griffin                             |
|                  | Sarah Mansfield                           |
|                  | Nicholas Patton                           |
|                  | Nicola Peers                              |
|                  | John Schofield                            |
|                  | Howard Shields                            |
|                  | Diane Summers                             |
|                  | Ana Sutherland                            |
|                  | David Walker (resigned 12 September 2024) |
|                  | Elizabeth Wright                          |
|                  | Adam Oliver (appointed 9 September 2024)  |
|                  | John Barron (appointed 10 March 2025)     |
| Chair:           | Paul Watts                                |
| Vice - Chair:    | Dame Helen Reeves                         |
| Secretary:       | Sacha Bright                              |
| Treasurer:       | Andrew Westbrook                          |
| Vice-Presidents: | David Quarmby                             |
|                  | Tony Aldous                               |
|                  | Lord Stone of Blackheath                  |

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.



## The Blackheath Society

### Trustees' Report (continued)

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

29/05/2025  
Approved by the trustees of the charity on ..... and signed on its behalf by:



.....  
Paul Watts  
Chair and trustee

## **The Blackheath Society**

### **Independent Examiner's Report to the trustees of The Blackheath Society**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the The Blackheath Society 's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

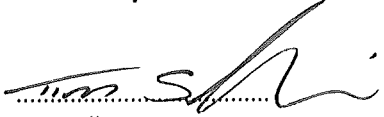
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Blackheath Society as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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.

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.

**The Blackheath Society**

**Independent Examiner's Report to the trustees of The Blackheath Society (continued)**



Tim Sullivan FCA  
Field Sullivan Chartered Accountants  
9 Hare & Billet Road  
Blackheath  
London  
SE3 0RB

Date:.....2/16/25.....

# The Blackheath Society

## Statement of Financial Activities for the Year Ended 31 December 2024

|   | Note | Unrestricted<br>£ | Restricted<br>£ | Total<br>2024<br>£ | Unrestricted<br>£ | Restricted<br>£ | Total<br>2023<br>£ |
|---|------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| <b>Income and Endowments from:</b>                                |      |                   |                 |                    |                   |                 |                    |
| Donations and legacies  | 3    | 20,048            | 1,000           | 21,048             | 13,195            | 2,735           | 15,930             |
| Charitable activities   | 4    | 8,062             | -               | 8,062              | 8,233             | -               | 8,233              |
| Investment income   | 5    | 41,325            | -               | 41,325             | 40,400            | -               | 40,400             |
| Total income  |      | 69,435            | 1,000           | 70,435             | 61,828            | 2,735           | 64,563             |
| <b>Expenditure on:</b>  |      |                   |                 |                    |                   |                 |                    |
| Charitable activities   | 6    | (61,979)          | (9,611)         | (71,590)           | (63,803)          | (13,260)        | (77,063)           |
| Total expenditure   |      | (61,979)          | (9,611)         | (71,590)           | (63,803)          | (13,260)        | (77,063)           |
| Gains/losses on revaluation of fixed assets for charity's own use |      | 4,550             | -               | 4,550              | (3,949)           | -               | (3,949)            |
| Net income/(expenditure)  |      | 12,006            | (8,611)         | 3,395              | (5,924)           | (10,525)        | (16,449)           |
| Gross transfers between funds                                     |      | -                 | -               | -                  | (342)             | 342             | -                  |
| Net movement in funds   |      | 12,006            | (8,611)         | 3,395              | (6,266)           | (10,183)        | (16,449)           |
| Total funds brought forward                                       |      | 602,060           | 26,221          | 628,281            | 608,326           | 36,404          | 644,730            |
| Total funds carried forward                                       | 19   | 614,066           | 17,610          | 631,676            | 602,060           | 26,221          | 628,281            |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

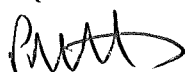
The notes on pages 12 to 22 form an integral part of these financial statements.

# The Blackheath Society

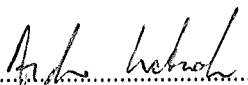
(Registration number: 1196292)  
Balance Sheet as at 31 December 2024

|  | Note | 2024<br>£ | 2023<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>  |      |           |           |
| Investments  | 12   | 618,656   | 574,106   |
| <b>Current assets</b>  |      |           |           |
| Stocks   | 14   | 3,242     | 7,121     |
| Debtors  | 15   | 11,590    | 7,411     |
| Cash at bank and in hand                                       | 16   | 42,542    | 82,486    |
|  |      | 57,374    | 97,018    |
| <b>Creditors: Amounts falling due within one year</b>          | 17   | (43,858)  | (42,159)  |
| <b>Net current assets</b>                                      |      | 13,516    | 54,859    |
| <b>Total assets less current liabilities</b>                   |      | 632,172   | 628,965   |
| <b>Creditors: Amounts falling due after more than one year</b> | 18   | (496)     | (684)     |
| <b>Net assets</b>  |      | 631,676   | 628,281   |
| <b>Funds of the charity:</b>                                   |      |           |           |
| <b>Restricted income funds</b>                                 |      |           |           |
| Restricted funds   |      | 17,610    | 26,221    |
| <b>Unrestricted income funds</b>                               |      |           |           |
| Unrestricted funds   |      | 614,066   | 602,060   |
| <b>Total funds</b>   | 19   | 631,676   | 628,281   |

The financial statements on pages 10 to 22 were approved by the trustees, and authorised for issue on 29/05/2025 and signed on their behalf by:



Paul Watts  
Trustee



Andrew Westbrook  
Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.  
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## **The Blackheath Society**

### **Notes to the Financial Statements for the Year Ended 31 December 2024**

#### **1 Charity status**

The charity is domiciled in England and Wales.

The address of its registered office is:

The Old Bakehouse  
11 Blackheath Village  
Blackheath

The Charitable Incorporated Organisation (CIO) was incorporated on 27 October 2021 and took over the business of the Blackheath Society from 1 January 2022.

#### **2 Accounting policies**

##### **Statement of compliance**

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) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

The Blackheath Society meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

## **The Blackheath Society**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **The Blackheath Society**

### **Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>      | <b>Depreciation method and rate</b> |
|-------------------------|-------------------------------------|
| Furniture and equipment | 15% straight line basis             |

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 3 Income from donations and legacies

|                         | Unrestricted<br>funds | Restricted<br>funds | Total<br>2024 | Total<br>2023 |
|-------------------------|-----------------------|---------------------|---------------|---------------|
|                         | £                     | £                   | £             | £             |
| Donations and legacies; |                       |                     |               |               |
| Donations               | 608                   | 1,000               | 1,608         | 2,898         |
| Legacies                | 5,000                 | -                   | 5,000         | -             |
| Gift aid reclaimed      | 693                   | -                   | 693           | -             |
| Annual subscriptions    | 13,514                | -                   | 13,514        | 12,729        |
| Life subscriptions      | 233                   | -                   | 233           | 303           |
|                         | <u>20,048</u>         | <u>1,000</u>        | <u>21,048</u> | <u>15,930</u> |

#### 4 Income from charitable activities

|                                | Unrestricted<br>funds | Total<br>2024 | Total<br>2023 |
|--------------------------------|-----------------------|---------------|---------------|
|                                | £                     | £             | £             |
| Event income                   | 3,404                 | 3,404         | 5,581         |
| Sale of publications and cards | 4,658                 | 4,658         | 2,652         |
|                                | <u>8,062</u>          | <u>8,062</u>  | <u>8,233</u>  |

#### 5 Investment income

|                                   | Unrestricted<br>funds | Total<br>2024 | Total<br>2023 |
|-----------------------------------|-----------------------|---------------|---------------|
|                                   | £                     | £             | £             |
| Bank interest and dividends       | 11,325                | 11,325        | 10,400        |
| Income from investment properties | 30,000                | 30,000        | 30,000        |
|                                   | <u>41,325</u>         | <u>41,325</u> | <u>40,400</u> |

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 6 Expenditure on charitable activities

|                              | Note | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------|------|---------------------------------------|--------------------------|--------------------|--------------------|
| Event expenses               |      | 3,372                                 | 8,311                    | 11,683             | 10,069             |
| Christmas lights             |      | 784                                   | 1,300                    | 2,084              | 5,841              |
| Christmas cards              |      | 1,518                                 | -                        | 1,518              | 690                |
| Rent and service charge      |      | 10,964                                | -                        | 10,964             | 10,515             |
| Books                        |      | 3,879                                 | -                        | 3,879              | 1,208              |
| Newsletter and annual report |      | 3,140                                 | -                        | 3,140              | 3,155              |
| Staff costs                  | 9    | 26,248                                | -                        | 26,248             | 25,310             |
| Support costs                | 7    | 12,074                                | -                        | 12,074             | 20,275             |
|                              |      | <u>61,979</u>                         | <u>9,611</u>             | <u>71,590</u>      | <u>77,063</u>      |

#### 7 Analysis of support costs

##### Support costs

|                                   | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------------------|--------------------|--------------------|
| Insurance                         | 1,129              | 1,524              |
| Office expenses                   | 225                | 269                |
| Donations                         | 906                | 2,000              |
| Bank charges                      | 89                 | 86                 |
| Other charges                     | 125                | 100                |
| Staff training                    | -                  | 322                |
| Computer software and maintenance | 3,101              | 3,040              |
| Printing, postage and telephone   | 552                | 698                |
| Sundries                          | 887                | 483                |
| AGM costs                         | 549                | 364                |
| Independent examination           | 2,436              | 2,364              |
| Bookkeeping                       | 2,075              | 2,125              |
| Legal and professional            | -                  | 6,900              |
|                                   | <u>12,074</u>      | <u>20,275</u>      |

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 9 Staff costs

The aggregate payroll costs were as follows:

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| <b>Staff costs during the year were:</b> |               |               |
| Wages and salaries                       | 21,508        | 21,708        |
| Pension costs                            | 4,740         | 3,602         |
|  | <u>26,248</u> | <u>25,310</u> |

No employee received emoluments of more than £60,000 during the year

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Related party transactions

During the year the charity made the following related party transactions:

##### Paul Watts and Andrew Westbrook

Trustees Paul Watts and Andrew Westbrook are, from 18 December 2024, directors and shareholders in The Bookshop on the Heath Limited, a company that The Blackheath Society occasionally sells cards and publications through on normal commercial terms. There was an amount owing from the Bookshop on the Heath Limited of £550 in respect of Christmas Cards at 31 December 2024. At the balance sheet date the amount due to/from Paul Watts and Andrew Westbrook was £Nil (2023 - £Nil).

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 12 Fixed asset investments

|                       | 2024<br>£      | 2023<br>£      |
|-----------------------|----------------|----------------|
| Investment properties | 410,000        | 410,000        |
| Other investments     | <u>208,656</u> | <u>164,106</u> |
|                       | <u>618,656</u> | <u>574,106</u> |

#### Investment properties

|                          | Investment<br>properties<br>£ |
|--------------------------|-------------------------------|
| <b>Cost or Valuation</b> |                               |
| At 1 January 2024        | <u>410,000</u>                |
| At 31 December 2024      | 410,000                       |
| <b>Provision</b>         |                               |
| At 31 December 2024      | <u>-</u>                      |
| <b>Net book value</b>    |                               |
| At 31 December 2024      | <u>410,000</u>                |
| At 31 December 2023      | <u>410,000</u>                |

The freehold property, Tranquil Hall, was bequeathed to the Society in 1975 and is held as investment property. The original value of the property on acquisition was £12,500. The property was revalued by Baxter Philips on 31 December 2022 at £410,000 as market value, and agreed on as a suitable valuation at 31 December 2024 by the trustees.

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### Other investments

|                          | Unlisted<br>investments<br>£ | Total<br>£     |
|--------------------------|------------------------------|----------------|
| <b>Cost or Valuation</b> |                              |                |
| At 1 January 2024        | 164,106                      | 164,106        |
| Additions                | 40,000                       | 40,000         |
| Revaluation              | 4,550                        | 4,550          |
| At 31 December 2024      | <u>208,656</u>               | <u>208,656</u> |
| <b>Net book value</b>    |                              |                |
| At 31 December 2024      | <u>208,656</u>               | <u>208,656</u> |
| At 31 December 2023      | <u>164,106</u>               | <u>164,106</u> |

Other investments at 31 December 2024 comprise 14,171 units of M&G Investments Charifund units.

#### 13 Tangible fixed assets

|                         | Furniture and<br>equipment<br>£ | Total<br>£   |
|-------------------------|---------------------------------|--------------|
| <b>Cost</b>             |                                 |              |
| At 1 January 2024       | 2,082                           | 2,082        |
| Disposals               | <u>(15)</u>                     | <u>(15)</u>  |
| At 31 December 2024     | <u>2,067</u>                    | <u>2,067</u> |
| <b>Depreciation</b>     |                                 |              |
| At 1 January 2024       | 2,082                           | 2,082        |
| Eliminated on disposals | <u>(15)</u>                     | <u>(15)</u>  |
| At 31 December 2024     | <u>2,067</u>                    | <u>2,067</u> |
| <b>Net book value</b>   |                                 |              |
| At 31 December 2024     | <u>-</u>                        | <u>-</u>     |
| At 31 December 2023     | <u>-</u>                        | <u>-</u>     |

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 14 Stock

|        | 2024<br>£    | 2023<br>£    |
|--------|--------------|--------------|
| Stocks | <u>3,242</u> | <u>7,121</u> |

#### 15 Debtors

|               | 2024<br>£     | 2023<br>£    |
|---------------|---------------|--------------|
| Other debtors | <u>11,590</u> | <u>7,411</u> |

#### 16 Cash and cash equivalents

|              | 2024<br>£     | 2023<br>£     |
|--------------|---------------|---------------|
| Cash on hand | 10            | 10            |
| Cash at bank | <u>42,532</u> | <u>82,476</u> |
|              | <u>42,542</u> | <u>82,486</u> |

#### 17 Creditors: amounts falling due within one year

|                 | 2024<br>£     | 2023<br>£     |
|-----------------|---------------|---------------|
| Other creditors | 31,806        | 30,130        |
| Accruals        | 2,592         | 2,524         |
| Deferred income | <u>9,460</u>  | <u>9,505</u>  |
|                 | <u>43,858</u> | <u>42,159</u> |

#### 18 Creditors: amounts falling due after one year

|                 | 2024<br>£  | 2023<br>£  |
|-----------------|------------|------------|
| Deferred income | <u>496</u> | <u>684</u> |

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 19 Funds

|                           | Balance at 1<br>January 2024<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at 31<br>December<br>2024<br>£ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|--|--|
| <b>Unrestricted funds</b> |                                   |                            |                            |  |  |
| General Funds             | 602,060                           | 69,435                     | (61,979)                   | 4,550                                      | 614,066                                |
| <b>Restricted funds</b>   |                                   |                            |                            |  |  |
| OnBlackheath              | 24,840                            | -                          | (8,311)                    | -  | 16,529                                 |
| Christmas Lights          | 300                               | 1,000                      | (1,300)                    | -  | -                                      |
| Talbot Place              | 1,081                             | -                          | -                          | -  | 1,081                                  |
|                           | <u>26,221</u>                     | <u>1,000</u>               | <u>(9,611)</u>             | <u>-</u>                                   | <u>17,610</u>                          |
| <b>Total funds</b>        | <u>628,281</u>                    | <u>70,435</u>              | <u>(71,590)</u>            | <u>4,550</u>                               | <u>631,676</u>                         |

|                           | Balance at 1<br>January 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Other<br>recognised<br>gains/(losses)<br>£ | Balance at 31<br>December<br>2023<br>£ |
|---------------------------|-----------------------------------|----------------------------|----------------------------|----------------|--|--|
| <b>Unrestricted funds</b> |                                   |                            |                            |                |  |  |
| General funds             | <u>608,326</u>                    | <u>61,828</u>              | <u>(63,803)</u>            | <u>(342)</u>   | <u>(3,949)</u>                             | <u>602,060</u>                         |
| <b>Restricted funds</b>   |                                   |                            |                            |                |  |  |
| OnBlackheath              | 22,405                            | 2,435                      | -                          | -              | -  | 24,840                                 |
| Christmas lights          | 5,499                             | 300                        | (5,841)                    | 342            | -  | 300                                    |
| Talbot Place              | 8,500                             | -                          | (7,419)                    | -              | -  | 1,081                                  |
|                           | <u>36,404</u>                     | <u>2,735</u>               | <u>(13,260)</u>            | <u>342</u>     | <u>-</u>                                   | <u>26,221</u>                          |
| <b>Total funds</b>        | <u>644,730</u>                    | <u>64,563</u>              | <u>(77,063)</u>            | <u>-</u>       | <u>(3,949)</u>                             | <u>628,281</u>                         |

## The Blackheath Society

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

OnBlackheath - these amounts represent monies received from the on Blackheath festivals in 2018 and earlier to be used on communitiy projects on the heath that have been proposed by the Blackheath Joint Working Party.

Christmas Lights - to arrange 'Blackheath Xmas Lights' for the village.

Talbot Place - to be used for the Talbot Place play area.

Transfer from unrestricted funds to cover the additional expenditure incurred for Christmas Lights.

#### 20 Analysis of net assets between funds

|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 December<br>2024<br>£ |
|-------------------------|---------------------------------------|--------------------------|--|
| Fixed asset investments | 618,656                               | -                        | 618,656                                    |
| Current assets          | 39,764                                | 17,610                   | 57,374                                     |
| Current liabilities     | (43,858)                              | -                        | (43,858)                                   |
| Creditors over 1 year   | (496)                                 | -                        | (496)                                      |
| Total net assets        | <u>614,066</u>                        | <u>17,610</u>            | <u>631,676</u>                             |
|                         | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 December<br>2023<br>£ |
| Fixed asset investments | 574,106                               | -                        | 574,106                                    |
| Current assets          | 70,797                                | 26,221                   | 97,018                                     |
| Current liabilities     | (42,159)                              | -                        | (42,159)                                   |
| Creditors over 1 year   | (684)                                 | -                        | (684)                                      |
| Total net assets        | <u>602,060</u>                        | <u>26,221</u>            | <u>628,281</u>                             |