

# THE BLACKHEATH HALLS

England & Wales · Charity number 287589

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">01747753</a>                                |
| Registered     | 1983-12-22                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                                                           |
|---------|-----------------------------------------------------------------------------------------------------------|
| Address | Trinity Laban<br>King Charles Court<br>Old Royal Naval College<br>King William Walk<br>London<br>SE10 9JF |
| Phone   | 02083054419                                                                                               |
| Email   | <a href="mailto:enquiries@blackheathhalls.com">enquiries@blackheathhalls.com</a>                          |
| Website | <a href="http://www.blackheathhalls.com">www.blackheathhalls.com</a>                                      |

## Activities

**Objects:** TO ADVANCE EDUCATION PARTICULARLY BY THE ENCOURAGEMENT OF THE ARTS OF MUSIC AND DRAMA AND THE VISUAL ARTS GENERALLY.

**Activities:** To advance education particularly by the encouragement of the arts of music and drama and the visual arts generally. To preserve the building of historical and architectural interest that is the Blackheath Halls, Lee Road, Blackheath, London SE3.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

## Geography

- Greenwich
- Lewisham

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-07-31 | £1,284,718 | £1,429,970  | £3,911,782 | 16        |
| 2024-07-31 | £1,445,345 | £1,280,373  | £4,057,034 | 15        |
| 2023-07-31 | £1,353,386 | £1,171,098  | £3,944,243 | 17        |
| 2022-07-31 | £1,015,816 | £1,161,229  | £3,339,102 | 16        |
| 2021-07-31 | £884,139   | £750,274    | £3,484,515 | 16        |

## Trustees

| Name                      | Role  | Appointed  |
|---------------------------|-------|------------|
| PROFESSOR ANTHONY BOWNE   | Chair |            |
| Ailish Emily Tynan        |       | 2023-12-04 |
| Dr Aleksander Jozef Szram |       | 2023-07-28 |
| Dr Ji Liu                 |       | 2023-12-04 |
| FRANCESCA ROBINSON        |       | 2013-11-12 |
| JONATHAN PEEL MBE         |       | 2013-11-12 |
| PETER HEARN               |       | 2017-02-01 |
| Ralph Sanders             |       | 2024-05-01 |

**THE BLACKHEATH HALLS**

England & Wales - Charity number 287589

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# Accounts

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# Financial Statements 2024-25



## BLACKHEATH HALLS

A registered Charity and Company Limited by Guarantee  
Company Registration No. 01745553  
Charity No. 287589

**THE BLACKHEATH HALLS**  
For the year ended 31 July 2025

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## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2025

#### Trustees

Professor Anthony Bowne (Chair)  
Dr Aleksander Szram  
Peter Hearn  
Dr Ji Liu  
Jonathan Peel MBE  
Ralph Sanders  
Francesca Robinson (Deputy Chair)  
Ailish Tynan

#### Director of Blackheath Halls

Gemma Okell

#### Secretary

Dean Surtees

#### Company Number

01747753

#### Charity Number

287589

#### Registered Office

Trinity Laban  
King Charles Court  
Old Royal Naval College  
King William Walk  
London  
SE10 9JF

#### Independent Auditor

Grant Thornton UK LLP  
17<sup>th</sup> Floor  
103 Colmore Row  
Birmingham  
B3 3AG

#### Bankers

Lloyds Bank  
PO Box 1000  
Andover  
BX1 1LT

## BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT

The directors, who are also trustees of The Blackheath Halls (BHH), present their report and the audited financial statements of the Charity for the year ended 31 July 2025.

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 2025, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

#### Directors' indemnities and liability insurance

Trinity Laban, the parent company, maintains employers' liability and professional indemnity insurance for its Directors and Officers. These indemnities are capped at £5,000,000 for any one claim and in the aggregate except for pollution where cover is limited to £1,000,000 in the aggregate and are in relation to certain losses and liabilities which they may incur to third parties in the course of acting as a Director or Officer of the Company or any of its associated companies. Neither the indemnity, nor insurance cover provides cover in the event a Director or Officer is proved to have acted fraudulently or dishonestly. The indemnity is categorised as a 'qualifying third-party indemnity' for the purposes of the Companies Act 2006 and was in place during the 2024-25 financial year and will continue in force for the benefit of Directors and Officers on an ongoing basis.

#### Objectives and Activities

The Blackheath Halls is a registered Charity focusing on advancing education by the encouragement of music and the arts.

Blackheath Halls is run 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 Conservatoire of Music and Dance (Trinity Laban)** music students' rehearsals and performances
- **Facilities for hire** by local and national arts and community organisations and individuals for rehearsals, performances and private hires

In addition, Blackheath Halls is committed to maintaining and enhancing the venue as a Grade 2 listed building, ensuring it remains relevant and equipped as a centre for the delivery of the arts, whilst respecting its heritage status.

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.

The organisation's Strategic Plan 2024 – 2029 outlines our current ambitions, focusing on making the most of facilities that have been improved through capital investment over the past ten years, increasing and diversifying audiences and offering a programme and experience of the highest standard 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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**TRUSTEES' REPORT (CONTINUED)**

- 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****Events and Attendance Figures**

|                                                           |               |                                            |
|-----------------------------------------------------------|---------------|--------------------------------------------|
| <b>Live Performances, rehearsals and other activities</b> | <b>991</b>    | <b>Nearly three a day</b>                  |
| <b>Attendance at live events</b>                          | <b>61,776</b> | <b>Another record for Blackheath Halls</b> |
| <b>Active community engagement participants</b>           | <b>1,895</b>  | <b>Of all ages and backgrounds</b>         |
| <b>Online engagement</b>                                  | <b>7,100</b>  | <b>Worldwide</b>                           |

In 2024/25, Blackheath Halls had the pleasure of welcoming 61,776 people to 991 live performances, rehearsals and other activities.

This included 175 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 31,696, and 216 participatory sessions run at Blackheath Halls, schools and other local venues as part of our Community Engagement programme, engaging 1,895 active participants of all ages and backgrounds.

All of these figures are increases on the already high level of activity which took place in 2023/24, thanks to careful scheduling of events and growing relationships with audiences and hirers. A second year of Big Give/Childhood Trust funded activity enabled us to offer more sessions specifically aimed at young people, resulting in a doubling of young people engaged this year compared with last.

Another 7,100 people viewed online content previously created by Blackheath Halls, the only area of decreased engagement in the year, as we have not generated new content as we have been focusing on live events. Overall, a total of 68,876 people engaged with the arts through the organisation.

**Programme Highlights**

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

- Music from Kathryn Tickell and the Darkening, Taiko Meantime, *Lady Nade Sings Nina Simone*, and a busy chamber music programme including Trio Shaham-Erez-Wallfisch and Beatrice Nicholas' *The American Piano* with works by John Adams, Betty Jackson King and Connor Chee
- Wide-ranging talks including Joan Smith's retelling of the history of women in Ancient Rome, Gordon Buchanan's experiences filming the natural world, Lisa Smith and Katherine Faulkner talking about South London fiction, and Anne Sebba on *The Women's Orchestra of Auschwitz*
- Comedy with Lucy Porter, Ivo Graham, Daliso Chaponda, Ed Byrne, Shaparak Khorsandi and Josh Widdicombe
- Our first relaxed family performances of *The Gruffalo* and *The Elmer Adventure*, and collaborating with Tall Stories on a quilt making family workshop alongside Elmer, targeting first time audiences
- Friends events including Diwali celebrations featuring performances by Ranjana Ghatak, Kirpal Panesar and Harkiret Singh Bahra, and Bhangra Dance London

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)



*The Elmer Adventure Family Workshop April 2025 ©Tall Stories*

*'Overall Show Rating: 5/5 Venue: 5/5 Sound: 5/5 Staging: 5/5 Performance: 5/5 Brilliant night out. Justin Moorhouse is very funny would highly recommend. Blackheath Halls is a lovely local venue with great transport links. Reasonable priced bar & snacks. Helpful staff.'* **Audience Member**

*'Thank you for inviting me to do the narrating! I really enjoyed the whole process - more than I expected. It was great fun and on a personal level I felt more connected to my grandfather than I have before really - and performing in a room filled with my dad's artwork - with my two sons present - felt extra special!'* **Beatrice Prokofiev, Prokofiev's granddaughter and narrator of The Blaze Ensemble's chamber version of *Peter and the Wolf***

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

- Blackheath Halls Opera 2024 [\*Cavalleria rusticana\*](#), with 144 participants of all ages and backgrounds taking part in six fully staged performances, plus taster sessions for 2025's *Iphigenia in Tauris*
- Blackheath Halls Orchestra's performance of Holst's *The Planets* and *The Needles* by Matthew Taylor (who runs the weekly Music Appreciation group) to mark his 60<sup>th</sup> Birthday, plus an afternoon family performance hosted by Aga Serugo-Lugo
- A substantial increase in young people's engagement thanks to an intensive Big Give supported programme with schools that have a high level of students eligible for Pupil Premium and/or less music provision. This included visits to Turnham Academy School, Brockley (working on compositions inspired by *The Planets*) and Brindishe Green School (in preparation for a major schools gospel concert at Blackheath Halls)
- Young Musicians Day, engaging 50 young people in workshops including songwriting, drumming, musical theatre, steel pans and opera, and a panel about careers in music

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

- A project to foster more of a culture of men's singing, led by Zeshaan Shain, who has previously been a Blackheath Halls Youth Choir trainee leader



Young Musicians Day Drumming workshop 2025 ©Jemima Yong

*'I attended the recent taster session and absolutely loved it - the atmosphere was welcoming, the teaching was fantastic, and the enthusiasm of the staff was truly infectious. It made me feel that even as a complete beginner, I could be part of something exciting and meaningful. I'm eager to learn more'* **Opera taster session participant**

*'This is a very important part of my social and cultural year. It is a chance to enjoy from inside some of the most beautiful music ever written, to be part of a diverse group of people working towards an inspiring goal. It's just wonderful!'* **Regular opera participant**

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

- An upbeat start to the autumn term with three bands in *Sounds from West Africa*
- A Symphony Orchestra concert with The Dvořák Society for Czech and Slovak Music with a fascinating programme of music rarely performed in the UK
- Bruno Heinen's 'Out of Doors and Into Space' ([UK Jazz News review here](#))
- [Awaaz: Sounds from South Asia with A.R. Rahman](#), Trinity Laban's new Honorary President, and Soumik Datta present to hear their own works performed
- Seven very intensive days of performances by BA Music Performance and Industry students
- Two fully staged productions; *Grease* and Monteverdi's *Il Ritorno d'Ulisse in Patria*
- Three informal post-show Jazz in the Bar sessions with acoustic student bands

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)



Trinity Laban Opera 25: Il ritorno d'Ulisse in patria ©Megan Ip

Highlights of the **external hires** programme included:

- The first rehearsal here by Chineke! Orchestra (including open rehearsals for local schools) and English National Opera rehearsing for their production of Thea Musgrave's *Mary, Queen of Scots* at the Coliseum
- A recording with the Simón Bolívar Orchestra and Gustavo Dudamel (with an enormous orchestra and percussion section, which we were able to accommodate in the Great Hall thanks to the new stage lift making onstage storage possible)
- Wide ranging music performances including Peter Doherty, UK Soul Choirs, and New Sussex Opera's UK premiere tour of Saint-Saëns' *The Silver Bell*
- Performances by hundreds of local young people as part of events with Greenwich Music Hub and Lewisham Music

*'I am so grateful for your excellent service on our Awards Evening. It was an unforgettable night enjoyed by all of my team, and your outstanding service played a pivotal role in making it a success.'* **Hirer for private event**

*'I just wanted to say thank you so much to you and all the staff at Blackheath halls who helped ensure mum's celebration of life afternoon went ahead without an issue. All the staff were so caring, understanding, helpful and efficient. Please pass on our thanks and gratitude. Everyone commented on what a lovely venue it was and a very fitting tribute'* **Hirer for private event**

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

#### Other developments and achievements

Our overarching focus has been on making the most of facilities that have been improved through capital investment over the past ten years, increasing and diversifying audiences and offering a programme and experience of the highest standard to everyone who visits BHH.

A permanent staff Away Day took place in August to discuss Strategic Plan actions for the year and draft KPIs, which were subsequently approved by the Board, and have steered our work this year. We have reached or exceeded target in eight of our 11 ambitious Key Performance Indicators, with achievements including an increase in audience numbers, hires income, and Global Majority artists, participants and audiences.

We have also managed to increase the number of events happening outside Blackheath Halls, at schools and other venues, and immediately outside the building. We continue to receive positive comments about the improvements to the landscaping and planting at the front of the building funded last year by the Hearn Foundation, which has also encouraged passersby to come in to find out more about the organisation, and sign up to the e-mailing list.

Trinity Laban changed their artistic leadership structure this year, fully integrating the Dance, Music and Musical Theatre departments for the first time. Paired with a rebrand highlighting the unique qualities of TL, new partnerships, a new Honorary President, and a focus on public facing activities, this has had a positive impact on the programme at Blackheath Halls. Additionally, we made the transition from Artifax to Celcat as our main diary system during the year, bringing us in line with other Trinity Laban spaces.

We have continued regular meetings of our Development Committee chaired by Trustee Francesca Robinson who have advised on all areas of fundraising strategy. We have largely retained our existing donor base and Platinum Patrons, and reached some new Friends and Patrons, whose contributions all support our community engagement activity. For the opera we additionally secured a sponsorship package with Grant Saw Solicitors, Rectory Court and Leah Lodge for the Gala Night, and with Judge & Priestley for Opera opening night reception. We successfully applied for Arts Council England funding for the first time in several years, which has enabled us to commission a new translation of our 2025 opera *Iphigenia in Tauris*, as well as run additional taster session for the adult and youth companies.



Opera Gala Night May 2025

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

A special pre-Christmas event launched our Big Give campaign, including a short performance by the youth choir seniors and Ailish Tynan, conducted by Trinity Laban student and youth choir trainee Dorothy Whyte-Venables. A brass quintet performed as Friends and donors arrived, under the impressive Christmas tree kindly donated by The Hearn Foundation, making the most of our newly developed outdoor space. We exceeded our £30k target (compared with £20k last year) for work with young people, with thanks to The Childhood Trust, The Smillie Family Trust, The Peter and Teresa Harris Charitable Trust and over 100 generous donors.



Youth Choir singing at Big Give Launch 2024



Brass ensemble playing Big Give Launch 2024

We receive no core funding from Arts Council England or our local authorities, so we are particularly grateful for the essential support of various trusts and foundations this year. These include The Hearn Foundation, Arts Council England Lottery Grants, The Samuel Gardner Memorial Trust, The Peter and Teresa Harris Charitable Trust, The Smillie Family Trust, Lucille Graham Trust, The Radcliffe Trust, The Childhood Trust and local Greenwich Ward councillors.

As outlined in the Community Engagement Programme section above, we have been putting those funds to good use, more than doubling the number of young people we have reached in the year, as well as increasing participation substantially by hard to reach groups, those on pupil premium, those who receive little or no music provision at school, and those from Global Majority backgrounds.

We are developing our theory of change to better evidence the impact of our Community Engagement programme, and its three main social objectives:

- Improved wellbeing and mental health
- Community cohesion
- Skills development (soft skills, and music skills)

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

We have worked with the permanent staff team, front of house staff EDI group and Black Lives in Music to make progress on our EDI plan this year. Improvements include offering more and better access seats, joining the Nimbus scheme enabling audience members with disabilities to book online for the first time, hosting our first relaxed performances, and creating a Visual Guide to Blackheath Halls, in consultation with specialist schools teachers and parents.

We continue to implement Theatre Green Book guidance for opera productions, and are continuing the process of replacing lighting throughout the building to LEDs.

*"I would say it was our most professional yet – and many on my tables thought it was the best on every level. Certainly the food was up a notch from the usual fare too. How wonderful to sit in the Hall being entertained at the highest level, surrounded by enthusiastic friends and community. It's hard to beat and a brilliant achievement."* **Opera Gala Night attendee**



Blackheath Halls Opera 2024 *Cavalleria Rusticana* ©Craig Fuller

### 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, Patrons and Platinum 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.

We were fortunate to be able to present Matthew Rose and the Cuddigan Oliver Trust's memorable event in December, in recognition of the importance of Sir Stephen Oliver to the organisation. We have since sadly lost two other individuals who have contributed greatly to Blackheath Halls over many years - Tom Butler and Richard Dinkeldein. Tom programmed lunchtime concerts and championed up and coming musicians here for over 20 years. Richard was Treasurer of the Friends

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

of Blackheath Halls when they were a stand-alone organisation, programmed wine tasting events and coordinated Blackheath Art Society's annual exhibition. We are incredibly grateful for their invaluable contributions, and will miss them very much.

#### **Financial Review**

At the end of the 2024/25 financial year, the Halls generated a deficit of £(145,252) compared to an overall surplus of £164,792 in the previous year.

This was better than originally budgeted, thanks to increased ticket sales and strong hirings income.

Although turnover at the bar was higher than anticipated, there was a slight reduction in overall contribution, largely due to increased staff costs in line with minimum and living wage levels, and rapid inflation on material costs.

Community Engagement income against expenditure was down on budget, this is partly a timing issue, due to Arts Council funding received and largely spent in 2024/25, but not showing in this year's accounts as the opera production itself does not take place until September.

We had to pay an unbudgeted outstanding amount as the final payment for 2023/24's landscaping project.

We also received two major legacy donations in 2023/24, resulting in a substantial surplus last year that has not been duplicated this year.

With a new Finance Officer having been in post since March 2024 we have been able to keep a much tighter grip on debtors and creditors this year, with associated improvements to our cash reserves.

#### **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 reserves of £2,601,681 (2023/24: £2,733,148).

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 2024/25 the equivalent of three months' expenditure equated to £310,350 whereas cash stood at £370,820 at 31 July 2025, which is slightly higher than our policy requires. We envisage additional essential cash investment in the building infrastructure in 2025/26.

#### **Risk management**

The major risk exposures are as follows:

- Failure to achieve income targets, for external hires, performance and bar sales, due to issues such as the impact of inflation and increased cost of living and the perceived attractiveness of our events and venue. This is managed by maintaining good relationships with existing hirers and audiences, as well as new audience development, website, social media and programming initiatives. Pricing structures and performance are monitored closely throughout the year.

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

- Failure to manage costs, due to inflation and disruption to supply chains having an impact on maintenance plans. Actions to mitigate this include scrutiny of monthly management accounts 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 particularly pertinent after a period of stability across the permanent staff team, and the upcoming retirement of our longstanding Community Engagement Manager. 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 and ongoing maintenance and repairs as far as possible.

#### 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 2025-26 and for 2026-27. These project operating deficits in each year, but a net cash inflow in both 2025-26 and 2026-27. Excluding the revaluation reserve, currently there are unrestricted reserves of £2,601,681 (2023-24: £2,733,148).

#### Future Strategy

We have now completed our first full year of our current Strategic Plan 2024-2029, approved in March 2024. This focuses on making the most of our new facilities, offering a programme and experience of the highest standard 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.

Areas where we have made progress over the past year include:

- Carefully monitor the balance of activity to ensure we are delivering our vision, satisfying stakeholders, and balancing budgets

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### TRUSTEES' REPORT (CONTINUED)

- Continue to offer a year-round professional programme of at least 75 performances in music, family theatre, spoken word and comedy
- 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
- 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
- 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

Next year we will continue to make progress on these areas, and additionally start to make progress in the following areas:

- Initiate new relationships with potential professional performance hirers, to increase our public offer
- Work with ticketing agencies and partner organisations to reach new audiences, and ensure the return of those who come to occasional events
- Work with the Development Group to offer a balance of continuing and new initiatives for special events (such as Diwali, Burns Night, Lunar New Year)
- Retain and build pool of Platinum Patrons through personalised approaches and targeted events
- Annual review of balance of usage and hire charges to ensure facilities remain competitive
- Instigate legacy campaign (possibly establishing legacy circle)

We are also giving further consideration to the long-term sustainability of the organisation, including ensuring our current estate continues to be fit for purpose, and whether there is an opportunity for expansion to deal with the over-demand on our spaces at popular times, and to generate further earned income from hires.

### **Structure, Governance and Management**

#### **Governing Document**

The Blackheath Halls is a company limited by guarantee governed by its 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.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**TRUSTEES' REPORT (CONTINUED)****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 eight trustees of the Blackheath Halls, five 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.

This was amended in 2023 to allow for an extra trustee nominated by Trinity Laban.

As of 31 July 2025, 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 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.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**TRUSTEES' REPORT (CONTINUED)**

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
- 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

**BLACKHEATH HALLS**

For the year ended 31 July 2025

**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 2025, 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 2025 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 macro-economic uncertainties such as increasing inflation and geopolitical uncertainties, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

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

#### Matter 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:

- adequate accounting records have not been kept by the parent charitable company, or

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

- 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 12, 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 group and parent 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 group is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board and other minutes and through our legal and professional expenses review;

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

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

- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur and the risk of material 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, with a focus on unusual journals with specific risk characteristics and large value journals.
  - Identifying and testing related party transactions
  - Inspecting the board and other committee minutes
  - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item
- 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;
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
  - knowledge of the charity sector
  - understanding of the legal and regulatory requirements specific to the group including:
    - the provisions of the applicable legislation
    - guidance issued by the Charities Commission.
- The team communications in respect of potential non-compliance with relevant laws and regulations included the potential for fraud in revenue through manipulation of income and management override of controls; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - the group's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
  - the group's control environment, including:
  - the policies and procedures implemented by the charitable company to ensure compliance with the requirements of the financial reporting framework and relevant laws and regulations

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

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

- the adequacy of procedures for authorisation of transactions and review of management accounts
- 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](http://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 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.



Jim McLarnon ACA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Birmingham  
28/11/2025

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Notes | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>Income From:</b>                |       |                                    |                                  |                          |                          |
| Donations and Legacies             | 2     | 97,075                             | 77,116                           | 174,191                  | 465,972                  |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 3     | 668,220                            | 70,882                           | 739,102                  | 671,087                  |
| Other Trading Activities           | 6     | 371,425                            | -                                | 371,425                  | 308,286                  |
| <b>Total Income</b>                |       | <b>1,136,720</b>                   | <b>147,998</b>                   | <b>1,284,718</b>         | <b>1,445,345</b>         |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Raising Funds                      | 7     | 100,896                            | -                                | 100,896                  | 102,297                  |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 8     | 927,658                            | 206,811                          | 1,134,469                | 1,022,081                |
| Other Trading Activities           | 9     | 194,605                            | -                                | 194,605                  | 155,995                  |
| <b>Total Expenditure</b>           |       | <b>1,223,159</b>                   | <b>206,811</b>                   | <b>1,429,970</b>         | <b>1,280,373</b>         |
| <b>Net (Expenditure)/Income</b>    |       | (86,439)                           | (58,813)                         | (145,252)                | 164,972                  |
| Transfer Between Reserves          |       | (53,320)                           | 53,320                           | -                        | -                        |
| <b>Net Movement in Funds</b>       |       | <b>(139,759)</b>                   | <b>(5,493)</b>                   | <b>(145,252)</b>         | <b>164,972</b>           |
| <b>Reconciliation of Funds</b>     |       |                                    |                                  |                          |                          |
| Total Funds Brought Forward        | 15    | 4,051,541                          | 5,493                            | 4,057,034                | 3,892,062                |
| <b>Total Funds Carried Forward</b> |       | <b>3,911,782</b>                   | <b>-</b>                         | <b>3,911,782</b>         | <b>4,057,034</b>         |

The notes on pages 23 to 36 form part of the financial statements.

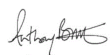
**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**CONSOLIDATED AND CHARITY BALANCE SHEETS****Company Registration no: 01747753**

|                                                                | Note | <b>Group<br/>2025<br/>£</b> | <b>Group<br/>2024<br/>£</b> | <b>Charity<br/>2025<br/>£</b> | <b>Charity<br/>2024<br/>£</b> |
|----------------------------------------------------------------|------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| <b>Fixed Assets</b>                                            |      |                             |                             |                               |                               |
| Tangible Assets                                                | 11   | 5,389,283                   | 5,565,855                   | 5,381,727                     | 5,556,623                     |
| Investments                                                    |      | -                           | -                           | 2                             | 2                             |
|                                                                |      | <u>5,389,283</u>            | <u>5,565,855</u>            | <u>5,381,729</u>              | <u>5,556,625</u>              |
| <b>Current Assets</b>                                          |      |                             |                             |                               |                               |
| Stock                                                          |      | 8,842                       | 11,504                      | -                             | -                             |
| Debtors                                                        | 12   | 31,350                      | 97,137                      | 21,841                        | 53,334                        |
| Cash at Bank and in Hand                                       |      | <u>370,820</u>              | <u>249,343</u>              | <u>232,903</u>                | <u>141,507</u>                |
|                                                                |      | 411,012                     | 357,984                     | 254,744                       | 194,841                       |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | <u>(896,008)</u>            | <u>(849,300)</u>            | <u>(740,505)</u>              | <u>(686,001)</u>              |
| <b>Net Current Liabilities</b>                                 |      | (484,996)                   | (491,316)                   | (485,761)                     | (491,160)                     |
| Total Assets less Current Liabilities                          |      | <u>4,904,287</u>            | <u>5,074,539</u>            | <u>4,895,968</u>              | <u>5,065,465</u>              |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 14   | (992,505)                   | (1,017,505)                 | (992,505)                     | (1,017,505)                   |
| <b>Total Net Assets</b>                                        |      | <u><b>3,911,782</b></u>     | <u><b>4,057,034</b></u>     | <u><b>3,903,463</b></u>       | <u><b>4,047,960</b></u>       |
| Total Unrestricted Funds                                       | 15   | 3,911,782                   | 4,051,541                   | 3,903,463                     | 4,042,467                     |
| Total Restricted Funds                                         | 15   | -                           | 5,493                       | -                             | 5,493                         |
| <b>Total Charity Funds</b>                                     |      | <u><b>3,911,782</b></u>     | <u><b>4,057,034</b></u>     | <u><b>3,903,463</b></u>       | <u><b>4,047,960</b></u>       |

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


**A. Bowne**

Trustee

27/11/2025

The notes on pages 23 to 36 form part of the financial statements.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****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)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- ii) The financial statements have been prepared on the historical cost basis.
- iii) In preparing the financial statements, advantage has been taken of the following disclosure exemptions available in FRS 102 and the Charities SORP: financial instrument disclosures including categories of financial instruments; items of income, expenses, gains, or losses relating to financial instruments; and exposure to and management of financial risks on the basis that the information is included in the consolidated financial statements.
- iv) The Charity has also taken advantage of the exemption permitted by FRS 102, whereby a cash flow statement need not be prepared by a qualifying entity (part of a group that prepares a consolidated cash flow for public inspection) (FRS 102.1.8-13 and CA 2006 para 400).

**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 2025-26 and for 2026-27. These project operating deficits in each year, but a net cash inflow in both 2025-26 and 2026-27.

Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,549,665 (2024: £1,612,290). 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 (£).

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****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. 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

## THE BLACKHEATH HALLS

For the year ended 31 July 2025

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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.

#### **h) Stock**

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. 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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

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 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 on the long term intercompany loan is accrued at a variable rate per annum, equal to the Bank of England base rate at the start of each financial year plus a margin of 1.35%. The loan is for a period of 24 years commencing on 31 July 2019.

**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 2025

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****2 Income From Donations and Legacies**

|                      | <b>2025</b>         | <b>2025</b>       | <b>2025</b>    | <b>2024</b>         | <b>2024</b>       | <b>2024</b>    |
|----------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
|                      | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                      | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| Charitable Donations | 97,075              | 77,116            | 174,191        | 175,246             | 290,726           | 465,972        |
|                      | <b>97,075</b>       | <b>77,116</b>     | <b>174,191</b> | <b>175,246</b>      | <b>290,726</b>    | <b>465,972</b> |

**3 Income From Charitable Activities**

|                                                     | <b>2025</b>         | <b>2025</b>       | <b>2025</b>    | <b>2024</b>         | <b>2024</b>       | <b>2024</b>    |
|-----------------------------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
|                                                     | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                                                     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| Box Office<br>Income                                | 250,056             | 65,032            | 315,088        | 239,317             | 11,511            | 250,828        |
| Hall Hire by<br>Trinity Laban<br>Management<br>Fees | 309,887             | -                 | 309,887        | 300,860             | -                 | 300,860        |
| Grants from<br>Trinity Laban<br>Other Income        | 28,644              | -                 | 28,644         | 27,180              | -                 | 27,180         |
|                                                     | 75,000              | -                 | 75,000         | 80,449              | -                 | 80,449         |
|                                                     | 4,633               | 5,850             | 10,483         | 11,770              | -                 | 11,770         |
|                                                     | <b>668,220</b>      | <b>70,882</b>     | <b>739,102</b> | <b>659,576</b>      | <b>11,511</b>     | <b>671,087</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

|                                                      | Notes | Unrestricted<br>2025<br>£ | Restricted<br>2025<br>£ | Total Funds<br>2025<br>£ | Total Funds<br>2024<br>£ |
|------------------------------------------------------|-------|---------------------------|-------------------------|--------------------------|--------------------------|
| <b>Income From</b>                                   |       |                           |                         |                          |                          |
| Donations and Legacies                               | 2     | 97,075                    | 77,116                  | 174,191                  | 465,972                  |
| <b>Charitable Activities</b>                         |       |                           |                         |                          |                          |
| Operation of Blackheath Halls                        |       | 746,571                   | 70,882                  | 817,453                  | 745,559                  |
| Donation From Subsidiary Made Under Deed of Covenant |       | 99,224                    | -                       | 99,224                   | 76,644                   |
| <b>Total Income</b>                                  |       | <u>942,870</u>            | <u>147,998</u>          | <u>1,090,868</u>         | <u>1,288,175</u>         |
| <b>Expenditure on:</b>                               |       |                           |                         |                          |                          |
| Raising Funds                                        | 7     | 100,896                   | -                       | 100,896                  | 102,297                  |
| <b>Charitable Activities</b>                         |       |                           |                         |                          |                          |
| Operation of Blackheath Halls                        | 8     | 927,658                   | 206,811                 | 1,134,469                | 1,022,081                |
| <b>Total Expenditure</b>                             |       | <u>1,028,554</u>          | <u>206,811</u>          | <u>1,235,365</u>         | <u>1,124,378</u>         |
| <b>Net (Expenditure)/Income</b>                      |       | (85,684)                  | (58,813)                | (144,497)                | 163,797                  |
| Transfer Between Reserves                            |       | (60,751)                  | 60,751                  | -                        | -                        |
| <b>Net Movement in Funds</b>                         |       | <u>(146,435)</u>          | <u>1,938</u>            | <u>(144,497)</u>         | <u>163,797</u>           |
| <b>Reconciliation of Funds</b>                       |       |                           |                         |                          |                          |
| Total Funds Brought Forward                          |       | 4,042,467                 | 5,493                   | 4,047,960                | 3,884,163                |
| <b>Total Funds Carried Forward</b>                   |       | <u>3,896,032</u>          | <u>7,431</u>            | <u>3,903,463</u>         | <u>4,047,960</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 2025

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

|                                                | <b>2025</b>   | <b>2024</b>   |
|------------------------------------------------|---------------|---------------|
|                                                | <b>£</b>      | <b>£</b>      |
| Turnover                                       | 371,425       | 308,286       |
| Cost of Sales and Administrative Expenses      | (272,955)     | (230,469)     |
| Profit Before Taxation                         | 98,470        | 77,817        |
| Taxation                                       | -             | -             |
| Profit After Taxation                          | <b>98,470</b> | <b>77,817</b> |
|                                                | <b>2025</b>   | <b>2024</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| Fixed Assets                                   | 7,551         | 9,227         |
| Current Assets                                 | 156,118       | 163,143       |
| Creditors: Amounts Falling Due Within One Year | (155,363)     | (163,310)     |
| Total Net Assets                               | 8,306         | 9,060         |
| Aggregate Share Capital and Reserves           | <b>8,306</b>  | <b>9,060</b>  |

**7 Expenditure on Raising Funds**

|                                  | <b>2025</b>    | <b>2024</b>    |
|----------------------------------|----------------|----------------|
|                                  | <b>£</b>       | <b>£</b>       |
| Staff Costs                      | 66,629         | 68,666         |
| Advertising                      | 25,214         | 20,464         |
| Printing, Postage and Stationery | 9,053          | 13,167         |
|                                  | <b>100,896</b> | <b>102,297</b> |

**8 Expenditure on Charitable Activities - Operation of Blackheath Halls**

|                                  | <b>2025</b>         | <b>2025</b>       | <b>2025</b>      | <b>2024</b>         | <b>2024</b>       | <b>2024</b>      |
|----------------------------------|---------------------|-------------------|------------------|---------------------|-------------------|------------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>         |
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     |
| Support Costs                    | 312,816             | -                 | 312,816          | 296,001             | -                 | 296,001          |
| Other Activities                 | 586,290             | -                 | 586,290          | 446,253             | 124,012           | 570,265          |
| Education & Community - Projects | 28,552              | 206,811           | 235,363          | 155,815             | -                 | 155,815          |
|                                  | <b>927,658</b>      | <b>206,811</b>    | <b>1,134,469</b> | <b>898,069</b>      | <b>124,012</b>    | <b>1,022,081</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

| <b>Support Costs</b> | <b>2025</b>    | <b>2024</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| House managers       | 5,924          | 15,968         |
| Administration       | 170,225        | 124,916        |
| Ushers               | 17,569         | 31,459         |
| Management           | 91,025         | 89,643         |
| Crew                 | 5,255          | 12,643         |
| Box Office           | 14,918         | 13,672         |
| Audit Fees           | 7,900          | 7,700          |
|                      | <b>312,816</b> | <b>296,001</b> |

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 | <b>2025</b>    | <b>2024</b>    |
|                                                                 | <b>£</b>       | <b>£</b>       |
| Staff Costs                                                     | 121,636        | 86,539         |
| Bar and Catering Purchases                                      | 48,051         | 36,388         |
| Legal and Professional                                          | -              | 8              |
| Audit Fees                                                      | 5,067          | 4,700          |
| Repairs and Maintenance                                         | -              | 741            |
| Sundry Expenses                                                 | 17,673         | 25,822         |
| Depreciation                                                    | 1,676          | 1,797          |
|                                                                 | <b>194,605</b> | <b>155,995</b> |

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

**10 Staff Costs**

|                     | <b>2025</b>    | <b>2024</b>    |
|---------------------|----------------|----------------|
|                     | <b>£</b>       | <b>£</b>       |
| Wages and Salaries  | 475,247        | 415,868        |
| Social Security     | 35,401         | 26,437         |
| Other Pension Costs | 24,872         | 27,794         |
|                     | <b>535,520</b> | <b>470,099</b> |

**Remuneration of senior paid staff excluding employer's pension contributions**

|                   | <b>2025</b>   | <b>2024</b>   |
|-------------------|---------------|---------------|
|                   | <b>Number</b> | <b>Number</b> |
| £60,000 - £70,000 | 1             | 1             |

**THE BLACKHEATH HALLS**  
For the year ended 31 July 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The average monthly number of employees during the year:

|                           | Number    | Number    |
|---------------------------|-----------|-----------|
| Administration            | 4         | 4         |
| Box Office                | 1         | 2         |
| Marketing and Fundraising | 2         | 2         |
| Crew & Ushers             | 4         | 3         |
| House Management          | 2         | 2         |
| Bar & Catering            | 2         | 1         |
| Support                   | 1         | 1         |
|                           | <b>16</b> | <b>15</b> |

None of the trustees received any emoluments from the Charity during the year (2024 - £Nil).

There have been no expenses paid to or on behalf of the trustees in 2024-25 (2024 - £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.

|               | 2025          | 2024          |
|---------------|---------------|---------------|
|               | £             | £             |
| Remuneration  | 66,503        | 62,433        |
| Pension Costs | 8,702         | 12,135        |
|               | <b>75,205</b> | <b>74,568</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****11 Tangible Fixed Assets**

| Group                  | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|-----------------------------|------------------|
| At 1 August 2024       | 1,270,245                              | 2,106,833                           | 3,278,301                      | 346,323                                              | 20,828                      | 7,022,530        |
| Additions              | -                                      | 12,000                              | -                              | -                                                    | -                           | 12,000           |
| Disposals              | -                                      | -                                   | -                              | (104,377)                                            | (150)                       | (104,527)        |
| <b>At 31 July 2025</b> | <b>1,270,245</b>                       | <b>2,118,833</b>                    | <b>3,278,301</b>               | <b>241,946</b>                                       | <b>20,678</b>               | <b>6,930,003</b> |

**Depreciation**

|                        |               |                |                  |                |               |                  |
|------------------------|---------------|----------------|------------------|----------------|---------------|------------------|
| At 1 August 2024       | 55,905        | 95,198         | 950,419          | 336,827        | 18,326        | 1,456,675        |
| Charge for year        | 5,905         | 22,986         | 156,645          | 1,784          | 1,252         | 188,572          |
| Disposals              | -             | -              | -                | (104,377)      | (150)         | (104,527)        |
| <b>At 31 July 2025</b> | <b>61,810</b> | <b>118,184</b> | <b>1,107,064</b> | <b>234,234</b> | <b>19,428</b> | <b>1,540,720</b> |

**Net Book Value**

|                        |                  |                  |                  |              |              |                  |
|------------------------|------------------|------------------|------------------|--------------|--------------|------------------|
| <b>At 31 July 2025</b> | <b>1,208,435</b> | <b>2,000,649</b> | <b>2,171,237</b> | <b>7,712</b> | <b>1,250</b> | <b>5,389,283</b> |
| <b>At 31 July 2024</b> | <b>1,214,340</b> | <b>2,011,635</b> | <b>2,327,882</b> | <b>9,496</b> | <b>2,502</b> | <b>5,565,855</b> |

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

| Charity                | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|-----------------------------|------------------|
| At 1 August 2024       | 1,270,245                              | 2,106,833                           | 3,267,029                      | 323,309                                              | 20,828                      | 6,988,244        |
| Additions              | -                                      | 12,000                              | -                              | -                                                    | -                           | 12,000           |
| Disposals              | -                                      | -                                   | -                              | (91,635)                                             | (150)                       | (91,785)         |
| <b>At 31 July 2025</b> | <b>1,270,245</b>                       | <b>2,118,833</b>                    | <b>3,267,029</b>               | <b>231,674</b>                                       | <b>20,678</b>               | <b>6,908,459</b> |

**Depreciation**

|                        |               |                |                  |                |               |                  |
|------------------------|---------------|----------------|------------------|----------------|---------------|------------------|
| At 1 August 2024       | 55,905        | 95,198         | 946,380          | 315,812        | 18,326        | 1,431,621        |
| Charge for year        | 5,905         | 22,986         | 155,518          | 1,235          | 1,252         | 186,896          |
| Disposals              | -             | -              | -                | (91,635)       | (150)         | (91,785)         |
| <b>At 31 July 2025</b> | <b>61,810</b> | <b>118,184</b> | <b>1,101,898</b> | <b>225,412</b> | <b>19,428</b> | <b>1,526,732</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

|                                | <b>Group<br/>2025</b> | <b>Group<br/>2024</b> | <b>Charity<br/>2025</b> | <b>Charity<br/>2024</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Trade Debtors                  | 12,777                | 65,878                | 3,468                   | 22,355                  |
| Other Debtors                  | -                     | 12,766                | -                       | 12,766                  |
| Prepayments and Accrued Income | 18,573                | 18,493                | 18,373                  | 18,213                  |
|                                | <b>31,350</b>         | <b>97,137</b>         | <b>21,841</b>           | <b>53,334</b>           |

**13 Creditors: Amounts Falling Due Within One Year**

|                                        | <b>Group<br/>2025</b> | <b>Group<br/>2024</b> | <b>Charity<br/>2025</b> | <b>Charity<br/>2024</b> |
|----------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                        | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Due to Parent and Subsidiary Companies | 659,442               | 673,536               | 557,410                 | 595,035                 |
| Trade Creditors                        | 47,227                | 21,256                | 42,207                  | 19,245                  |
| Other Creditors                        | -                     | 89                    | -                       | 100                     |
| Taxation and Social Security           | 2,157                 | 1,666                 | 2,157                   | 1,666                   |
| Accruals and Deferred Income           | 187,182               | 152,753               | 138,731                 | 69,955                  |
|                                        | <b>896,008</b>        | <b>849,300</b>        | <b>740,505</b>          | <b>686,001</b>          |

**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.

|                                | <b>Group<br/>2025</b> | <b>Group<br/>2024</b> | <b>Charity<br/>2025</b> | <b>Charity<br/>2024</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Balance Brought Forward        | 82,978                | 58,281                | 32,028                  | 40,704                  |
| Income Released in Year        | (82,978)              | (58,281)              | (32,028)                | (40,704)                |
| Ticket Sales for Future Events | 138,519               | 82,978                | 98,110                  | 32,028                  |
| Balance Carried Forward        | <b>138,519</b>        | <b>82,978</b>         | <b>98,110</b>           | <b>32,028</b>           |

**14 Creditors: Amounts Falling Due After More Than One Year**

|                                           | <b>Group<br/>2025</b> | <b>Group<br/>2024</b> | <b>Charity<br/>2025</b> | <b>Charity<br/>2024</b> |
|-------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                           | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Long Term Interest Free Intercompany Loan | 560,000               | 560,000               | 560,000                 | 560,000                 |
| Long Term Intercompany Loan               | 432,255               | 457,255               | 432,255                 | 457,255                 |
| Debenture                                 | 250                   | 250                   | 250                     | 250                     |
|                                           | <b>992,505</b>        | <b>1,017,505</b>      | <b>992,505</b>          | <b>1,017,505</b>        |

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 a variable rate per annum, equal to the Bank of England base rate at the start of each financial year plus a margin of 1.35%. The loan is for a period of 24 years commencing on 31 July 2019.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

## a) Group

|                             | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2023</b>     | 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)                         | -                |
| <b>At 1 August 2024</b>     | 2,733,148                  | 1,318,393                   | 4,051,541                           | 5,493                    | 5,493                             | 4,057,034        |
| Incoming Resources for Year | 1,136,720                  | -                           | 1,136,720                           | 147,998                  | 147,998                           | 1,284,718        |
| Outgoing Resources for Year | (1,223,159)                | -                           | (1,223,159)                         | (206,811)                | (206,811)                         | (1,429,970)      |
| Transfer Between Reserves   | (45,028)                   | (8,292)                     | (53,320)                            | 53,320                   | 53,320                            | -                |
| <b>At 31 July 2025</b>      | <b>2,601,681</b>           | <b>1,310,101</b>            | <b>3,911,782</b>                    | <b>0</b>                 | <b>0</b>                          | <b>3,911,782</b> |

## b) Charity

|                             | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2023</b>     | 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)                         | -                |
| <b>At 1 August 2024</b>     | 2,724,074                  | 1,318,393                   | 4,042,467                           | 5,493                    | 5,493                             | 4,047,960        |
| Incoming Resources for Year | 942,870                    | -                           | 942,870                             | 147,998                  | 147,998                           | 1,090,868        |
| Outgoing Resources for Year | (1,028,554)                | -                           | (1,028,554)                         | (206,811)                | (206,811)                         | (1,235,365)      |
| Transfer Between Reserves   | (45,028)                   | (8,292)                     | (53,320)                            | 53,320                   | 53,320                            | -                |
| <b>At 31 July 2025</b>      | <b>2,593,362</b>           | <b>1,310,101</b>            | <b>3,903,463</b>                    | <b>0</b>                 | <b>0</b>                          | <b>3,903,463</b> |

**16 Group and Charity Restricted Funds**

|                        | At 1 August<br>2024<br>£ | Income<br>£    | Expenditure<br>£ | Transfer<br>from<br>Unrestricted<br>Reserves<br>£ | At 31 July<br>2025<br>£ |
|------------------------|--------------------------|----------------|------------------|---------------------------------------------------|-------------------------|
| Restricted Donations   | 5,493                    | 147,998        | (206,811)        | 53,320                                            | -                       |
| Total Restricted Funds | <b>5,493</b>             | <b>147,998</b> | <b>(206,811)</b> | <b>53,320</b>                                     | <b>-</b>                |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2025

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

|                         | <b>Unrestricted<br/>Funds<br/>Restated<br/>2024</b> | <b>Revaluation<br/>Reserve<br/>2024</b> | <b>Restricted<br/>Funds<br/>2024</b> | <b>Total<br/>Restated<br/>2024</b> |
|-------------------------|-----------------------------------------------------|-----------------------------------------|--------------------------------------|------------------------------------|
|                         | <b>£</b>                                            | <b>£</b>                                | <b>£</b>                             | <b>£</b>                           |
| 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)                        |
| <b>Total Funds 2024</b> | <b>2,733,148</b>                                    | <b>1,318,393</b>                        | <b>5,493</b>                         | <b>4,057,034</b>                   |

|                         | <b>Unrestricted<br/>Funds<br/>2025</b> | <b>Revaluation<br/>Reserve<br/>2025</b> | <b>Restricted<br/>Funds<br/>2025</b> | <b>Total<br/>2025</b> |
|-------------------------|----------------------------------------|-----------------------------------------|--------------------------------------|-----------------------|
|                         | <b>£</b>                               | <b>£</b>                                | <b>£</b>                             | <b>£</b>              |
| Tangible Fixed Assets   | 4,079,182                              | 1,310,101                               | -                                    | 5,389,283             |
| Current Assets          | 411,012                                | -                                       | -                                    | 411,012               |
| Current Liabilities     | (896,008)                              | -                                       | -                                    | (896,008)             |
| Long Term Liabilities   | (992,505)                              | -                                       | -                                    | (992,505)             |
| <b>Total Funds 2025</b> | <b>2,601,681</b>                       | <b>1,310,101</b>                        | <b>-</b>                             | <b>3,911,782</b>      |

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**

|                                 | <b>Group<br/>2025</b> | <b>Group<br/>2024</b> | <b>Charity<br/>2025</b> | <b>Charity<br/>2024</b> |
|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                 | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Contracted For But Not Provided | -                     | -                     | -                       | -                       |

**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 2025

**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/<br>Director | Nature of<br>Relationship | (Expenditure)/<br>Income |           | Debtor/(Creditor)<br>Balance |           |
|-------------------|----------------------|---------------------------|--------------------------|-----------|------------------------------|-----------|
|                   |                      |                           | 2025<br>£                | 2024<br>£ | 2025<br>£                    | 2024<br>£ |
| Hearn Foundation  | Peter Hearn          | Trustee                   | 10,000                   | 210,830   | -                            | -         |
| Peter Hearn       |                      | Trustee                   | 1,000                    | -         | -                            | -         |
| Dame Joan Ruddock |                      | Trustee                   | -                        | 3,427     | -                            | -         |
| Lewisham Music    | Dame Joan<br>Ruddock | Trustee/<br>Chair         | -                        | 22,012    | -                            | -         |
| Ailish Tynan      |                      | Trustee                   | -                        | (100)     | -                            | -         |
| Anthony Bowne     |                      | Trustee/<br>Chair         | 550                      | 250       | -                            | -         |

**21. 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

**THE BLACKHEATH HALLS**

England & Wales - Charity number 287589

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# Accounts

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# 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

## THE BLACKHEATH HALLS

For the year ended 31 July 2024

### 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

## BLACKHEATH HALLS

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

**THE BLACKHEATH HALLS**

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**

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

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 150<sup>th</sup> 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*

## THE BLACKHEATH HALLS

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*

## THE BLACKHEATH HALLS

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

## THE BLACKHEATH HALLS

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 50<sup>th</sup> 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

## THE BLACKHEATH HALLS

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

## THE BLACKHEATH HALLS

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

## THE BLACKHEATH HALLS

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

## **THE BLACKHEATH HALLS**

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

**THE BLACKHEATH HALLS**

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:

**THE BLACKHEATH HALLS**

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](http://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<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>Restated<br>2023<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------------------|
| <b>Income From:</b>                |       |                                    |                                  |                          |                                      |
| 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                              |
| <b>Total Income</b>                |       | <b>1,143,108</b>                   | <b>302,237</b>                   | <b>1,445,345</b>         | <b>1,353,386</b>                     |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                                      |
| 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                              |
| <b>Total Expenditure</b>           |       | <b>1,156,361</b>                   | <b>124,012</b>                   | <b>1,280,373</b>         | <b>1,223,279</b>                     |
| <b>Net Income/(Expenditure)</b>    |       | <b>(13,253)</b>                    | <b>178,225</b>                   | <b>164,972</b>           | <b>130,107</b>                       |
| Transfer Between Reserves          |       | 192,340                            | (192,340)                        | -                        | -                                    |
| <b>Net Movement in Funds</b>       |       | <b>179,087</b>                     | <b>(14,115)</b>                  | <b>164,972</b>           | <b>130,107</b>                       |
| <b>Reconciliation of Funds</b>     |       |                                    |                                  |                          |                                      |
| Total Funds Brought Forward        | 15    | 3,872,454                          | 19,608                           | 3,892,062                | 3,761,955                            |
| <b>Total Funds Carried Forward</b> |       | <b>4,051,541</b>                   | <b>5,493</b>                     | <b>4,057,034</b>         | <b>3,892,062</b>                     |

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<br>2024<br>£      | Group<br>Restated<br>2023<br>£ | Charity<br>2024<br>£    | Charity<br>Restated<br>2023<br>£ |
|----------------------------------------------------------------|------|-------------------------|--------------------------------|-------------------------|----------------------------------|
| <b>Fixed Assets</b>                                            |      |                         |                                |                         |                                  |
| 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>                 |
| <b>Current Assets</b>                                          |      |                         |                                |                         |                                  |
| 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>                   |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | <u>(849,300)</u>        | <u>(917,371)</u>               | <u>(686,001)</u>        | <u>(790,332)</u>                 |
| <b>Net Current Liabilities</b>                                 |      | <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>                 |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 14   | <u>(1,017,505)</u>      | <u>(1,048,755)</u>             | <u>(1,017,505)</u>      | <u>(1,048,755)</u>               |
| <b>Total Net Assets</b>                                        |      | <u><b>4,057,034</b></u> | <u><b>3,892,062</b></u>        | <u><b>4,047,960</b></u> | <u><b>3,884,163</b></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                           |
| <b>Total Charity Funds</b>                                     |      | <u><b>4,057,034</b></u> | <u><b>3,892,062</b></u>        | <u><b>4,047,960</b></u> | <u><b>3,884,163</b></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<br>£      | 2024<br>£      | 2024<br>£      | 2023<br>£     | 2023<br>£      | 2023<br>£      |
|----------------------|----------------|----------------|----------------|---------------|----------------|----------------|
|                      | Unrestricted   | Restricted     | Total          | Unrestricted  | Restricted     | Total          |
| Charitable Donations | 175,246        | 290,726        | 465,972        | 48,876        | 420,199        | 469,075        |
|                      | <b>175,246</b> | <b>290,726</b> | <b>465,972</b> | <b>48,876</b> | <b>420,199</b> | <b>469,075</b> |

**3 Income From Charitable Activities**

|               | Notes | 2024<br>£      | 2024<br>£     | 2024<br>£      | 2023<br>£                | 2023<br>£  | 2023<br>£         |
|---------------|-------|----------------|---------------|----------------|--------------------------|------------|-------------------|
|               |       | Unrestricted   | Restricted    | Total          | Restated<br>Unrestricted | Restricted | Restated<br>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            |
|               |       | <b>659,576</b> | <b>11,511</b> | <b>671,087</b> | <b>636,689</b>           | <b>-</b>   | <b>636,689</b>    |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2024

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

|                                                      | Notes | Unrestricted<br>2024<br>£ | Restricted<br>2024<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|------------------------------------------------------|-------|---------------------------|-------------------------|--------------------------|--------------------------|
| <b>Income From</b>                                   |       |                           |                         |                          |                          |
| Donations and Legacies                               | 2     | 175,246                   | 290,726                 | 465,972                  | 469,075                  |
| <b>Charitable Activities</b>                         |       |                           |                         |                          |                          |
| 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                   |
| <b>Total Income</b>                                  |       | <u>985,938</u>            | <u>302,237</u>          | <u>1,288,175</u>         | <u>1,223,252</u>         |
| <b>Expenditure on:</b>                               |       |                           |                         |                          |                          |
| Raising Funds                                        | 7     | 102,297                   | -                       | 102,297                  | 92,764                   |
| <b>Charitable Activities</b>                         |       |                           |                         |                          |                          |
| Operation of Blackheath Halls                        | 8     | 898,069                   | 124,012                 | 1,022,081                | 998,914                  |
| <b>Total Expenditure</b>                             |       | <u>1,000,366</u>          | <u>124,012</u>          | <u>1,124,378</u>         | <u>1,091,678</u>         |
| <b>Net (Expenditure)/Income</b>                      |       | (14,428)                  | 178,225                 | 163,797                  | 131,574                  |
| Transfer Between Reserves                            |       | 192,340                   | (192,340)               | -                        | -                        |
| <b>Net Movement in Funds</b>                         |       | <u>177,912</u>            | <u>(14,115)</u>         | <u>163,797</u>           | <u>131,574</u>           |
| <b>Reconciliation of Funds</b>                       |       |                           |                         |                          |                          |
| Total Funds Brought Forward                          |       | 3,864,555                 | 19,608                  | 3,884,163                | 3,752,589                |
| <b>Total Funds Carried Forward</b>                   |       | <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**

|                                                | <b>2024</b>   | <b>2023</b>   |
|------------------------------------------------|---------------|---------------|
|                                                | <b>£</b>      | <b>£</b>      |
| Turnover                                       | 308,286       | 247,622       |
| Cost of Sales and Administrative Expenses      | (230,469)     | (202,287)     |
| Profit Before Taxation                         | 77,817        | 45,335        |
| Taxation                                       | -             | -             |
| Profit/(Loss) After Taxation                   | <b>77,817</b> | <b>45,335</b> |
|                                                | <b>2024</b>   | <b>2023</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| 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                               | 9,060         | 7,887         |
| Aggregate Share Capital and Reserves           | <b>9,060</b>  | <b>7,887</b>  |

**7 Expenditure on Raising Funds**

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

**8 Expenditure on Charitable Activities - Operation of Blackheath Halls**

|                                  | <b>2024</b>         | <b>2024</b>       | <b>2024</b>      | <b>2023</b>         | <b>2023</b>       | <b>2023</b>    |
|----------------------------------|---------------------|-------------------|------------------|---------------------|-------------------|----------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>         | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| 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        |
|                                  | <b>898,069</b>      | <b>124,012</b>    | <b>1,022,081</b> | <b>878,867</b>      | <b>120,047</b>    | <b>998,914</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2024

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

| <b>Support Costs</b> | <b>2024</b>    | <b>2023</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| 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          |
|                      | <b>296,001</b> | <b>295,515</b> |

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 | <b>2024</b>    | <b>2023</b>    |
|                                                                 | <b>£</b>       | <b>£</b>       |
| 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          |
|                                                                 | <b>155,995</b> | <b>131,601</b> |

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

**10 Staff Costs**

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

**Remuneration of senior paid staff excluding employer's pension contributions**

|                   | <b>2024</b>   | <b>2023</b>   |
|-------------------|---------------|---------------|
|                   | <b>Number</b> | <b>Number</b> |
| £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:

|                           | <b>Number</b> | <b>Number</b> |
|---------------------------|---------------|---------------|
| 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             |
|                           | <b>15</b>     | <b>17</b>     |

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.

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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2024

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****11 Tangible Fixed Assets**

| Group                  | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| 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)                                   | -                           | -                |
| <b>At 31 July 2024</b> | <b>1,270,245</b>                       | <b>2,106,833</b>                    | <b>3,278,301</b>               | <b>346,323</b>                                       | <b>-</b>                                    | <b>20,828</b>               | <b>7,022,530</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| 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          |
| <b>At 31 July 2024</b> | <b>55,905</b>                          | <b>95,198</b>                       | <b>950,419</b>                 | <b>336,827</b>                                       | <b>-</b>                                    | <b>18,326</b>               | <b>1,456,675</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2024</b> | <b>1,214,340</b>                       | <b>2,011,635</b>                    | <b>2,327,882</b>               | <b>9,496</b>                                         | <b>-</b>                                    | <b>2,502</b>                | <b>5,565,855</b> |
| <b>At 31 July 2023</b> | <b>1,220,245</b>                       | <b>1,337,757</b>                    | <b>2,484,566</b>               | <b>4,184</b>                                         | <b>445,961</b>                              | <b>3,754</b>                | <b>5,496,467</b> |

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<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| 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)                                   | -                           | -                |
| <b>At 31 July 2024</b> | <b>1,270,245</b>                       | <b>2,106,833</b>                    | <b>3,267,029</b>               | <b>323,309</b>                                       | <b>-</b>                                    | <b>20,828</b>               | <b>6,988,244</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| 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          |
| <b>At 31 July 2024</b> | <b>55,905</b>                          | <b>95,198</b>                       | <b>946,380</b>                 | <b>315,812</b>                                       | <b>-</b>                                    | <b>18,326</b>               | <b>1,431,621</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2024</b> | <b>1,214,340</b>                       | <b>2,011,635</b>                    | <b>2,320,649</b>               | <b>7,497</b>                                         | <b>-</b>                                    | <b>2,502</b>                | <b>5,556,623</b> |
| <b>At 31 July 2023</b> | <b>1,220,245</b>                       | <b>1,337,757</b>                    | <b>2,476,206</b>               | <b>3,360</b>                                         | <b>445,961</b>                              | <b>3,754</b>                | <b>5,487,283</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2024

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

|                                | <b>Group<br/>2024</b> | <b>Group<br/>2023</b> | <b>Charity<br/>2024</b> | <b>Charity<br/>2023</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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                 |
|                                | <b>97,137</b>         | <b>109,359</b>        | <b>53,334</b>           | <b>199,793</b>          |

**13 Creditors: Amounts Falling Due Within One Year**

|                                        | <b>Group<br/>2024</b> | <b>Group<br/>2023</b> | <b>Charity<br/>2024</b> | <b>Charity<br/>2023</b> |
|----------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                        | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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                 |
|                                        | <b>849,300</b>        | <b>917,371</b>        | <b>686,001</b>          | <b>790,332</b>          |

**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.

|                                | <b>Group<br/>2024</b> | <b>Group<br/>2023</b> | <b>Charity<br/>2024</b> | <b>Charity<br/>2023</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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        | <b>82,978</b>         | <b>58,281</b>         | <b>32,028</b>           | <b>40,704</b>           |

**14 Creditors: Amounts Falling Due After More Than One Year**

|                                           | <b>Group<br/>2024</b> | <b>Group<br/>2023</b> | <b>Charity<br/>2024</b> | <b>Charity<br/>2023</b> |
|-------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                           | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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                     |
|                                           | <b>1,017,505</b>      | <b>1,048,755</b>      | <b>1,017,505</b>        | <b>1,048,755</b>        |

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<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2022</b>     | 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)                         | -                |
| <b>At 1 August 2023</b>     | 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)                         | -                |
| <b>At 31 July 2024</b>      | <b>2,733,148</b>           | <b>1,318,393</b>            | <b>4,051,541</b>                    | <b>5,493</b>             | <b>5,493</b>                      | <b>4,057,034</b> |

## b) Charity

|                             | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2022</b>     | 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)                         | -                |
| <b>At 1 August 2023</b>     | 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)                         | -                |
| <b>At 31 July 2024</b>      | <b>2,724,074</b>           | <b>1,318,393</b>            | <b>4,042,467</b>                    | <b>5,493</b>             | <b>5,493</b>                      | <b>4,047,960</b> |

**16 Group and Charity Restricted Funds**

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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2024

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

|                         | <b>Unrestricted<br/>Funds<br/>Restated<br/>2023</b> | <b>Revaluation<br/>Reserve<br/>2023</b> | <b>Restricted<br/>Funds<br/>2023</b> | <b>Total<br/>Restated<br/>2023</b> |
|-------------------------|-----------------------------------------------------|-----------------------------------------|--------------------------------------|------------------------------------|
|                         | <b>£</b>                                            | <b>£</b>                                | <b>£</b>                             | <b>£</b>                           |
| 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)                        |
| <b>Total Funds 2023</b> | <b>2,545,769</b>                                    | <b>1,326,685</b>                        | <b>19,608</b>                        | <b>3,892,062</b>                   |

|                         | <b>Unrestricted<br/>Funds<br/>2024</b> | <b>Revaluation<br/>Reserve<br/>2024</b> | <b>Restricted<br/>Funds<br/>2024</b> | <b>Total<br/>2024</b> |
|-------------------------|----------------------------------------|-----------------------------------------|--------------------------------------|-----------------------|
|                         | <b>£</b>                               | <b>£</b>                                | <b>£</b>                             | <b>£</b>              |
| 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)           |
| <b>Total Funds 2024</b> | <b>2,733,148</b>                       | <b>1,318,393</b>                        | <b>5,493</b>                         | <b>4,057,034</b>      |

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**

|                                 | <b>Group<br/>2024</b> | <b>Group<br/>2023</b> | <b>Charity<br/>2024</b> | <b>Charity<br/>2023</b> |
|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                 | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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/<br>Director | Nature of<br>Relationship | (Expenditure)/ | Debtor/(Creditor) |         |      |
|--------------------|----------------------|---------------------------|----------------|-------------------|---------|------|
|                    |                      |                           | Income         | Restated          | Balance |      |
|                    |                      |                           | 2024           | 2023              | 2024    | 2023 |
|                    |                      |                           | £              | £                 | £       | £    |
| Hearn Foundation   | Peter Hearn          | Trustee                   | 210,830        | 305,733           | -       | -    |
| Dame Joan Ruddock  |                      |                           | 3,427          | -                 | -       | -    |
| Lewisham Music     | Dame Joan<br>Ruddock | Trustee/<br>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<br>Charity<br>2023<br>£ | Adjustment<br>£ | Restated<br>Charity<br>2023<br>£ |
|-----------------|-------------------------------------|-----------------|----------------------------------|
| Tangible Assets | 6,785,149                           | (52,181)        | 6,732,968                        |

|                 | As reported<br>Group<br>2023<br>£ | Adjustment<br>£ | Restated<br>Group<br>2023<br>£ |
|-----------------|-----------------------------------|-----------------|--------------------------------|
| 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<br>2023<br>£ | Adjustment<br>£ | Restated<br>2023<br>£ |
|-------------------|--------------------------|-----------------|-----------------------|
| 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<br>2023 | Adjustment | Restated<br>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

**THE BLACKHEATH HALLS**

England & Wales - Charity number 287589

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# Accounts

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# BLACKHEATH HALLS

## Financial Statements 2022–23



A REGISTERED CHARITY AND  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NO. 1747753  
CHARITY NO. 287589

**THE BLACKHEATH HALLS**  
For the year ended 31 July 2023

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## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2023

#### Trustees

Professor Anthony Bowne (Chair)  
Havilland Willshire (until 28 July 2023)  
Dr Aleksander Szram (appointed 28 July 2023)  
Philip Harding  
Peter Hearn  
Jonathan Peel MBE  
Francesca Robinson  
The Rt Hon Dame Joan Ruddock DBE

#### 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

Barclays Bank PLC  
16 Tranquil Vale  
Blackheath  
London  
SE3 0AX

**BLACKHEATH HALLS**

For the year ended 31 July 2023

**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 2023.

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 2023, 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 objectives, 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** Conservatoire of Music and Dance's music students' rehearsals and performances
- **Facilities for hire** by local and national arts and community organisations and individuals for rehearsals and performances

The Trustees 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.

The current Strategic Plan articulates our ambition to continue building our reputation as a distinctive multi art-form organisation; a successful venue with high artistic standards, inspired by – and serving – our local communities.

Strategic priorities over the period of the plan are to continue developing:

- 1) A balanced, ambitious and artistically excellent programme
- 2) A broader range of audiences, participants, artists, supporters and partners
- 3) A strong identity and profile
- 4) The building, infrastructure and staff resources required to achieve the above priorities
- 5) Financial stability, to enable the scale of ambition to grow over the next five years

**Achievements and Performance**

The period covered by this report has been a busy and successful one. The first year unaffected by the implications of Covid-19, we have maintained high levels of audiences and participant engagement beyond the immediate post-lockdown spike of enthusiasm for live events (particularly for community and family activities).

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

To measure our success in delivering our strategy we monitor a number of key performance indicators (KPIs) shown in the next section.

Projects that have been in the planning stages for several years are coming to fruition, including landscaping work at the front of the building, intended to make the venue welcoming to new people, and improving the experience for all visitors to Blackheath Halls.



*Blackheath Goes Gospel 2022 (Photo: Lidia Crisafulli)*

### Events and Attendance Figures

|                                                           |               |                                      |
|-----------------------------------------------------------|---------------|--------------------------------------|
| <b>Live Performances, rehearsals and other activities</b> | <b>1,003</b>  | <b>Equivalent to three a day</b>     |
| <b>Attendance at live events</b>                          | <b>49,225</b> | <b>A record for Blackheath Halls</b> |
| <b>Active community engagement participants</b>           | <b>1,012</b>  | <b>Of all ages and backgrounds</b>   |
| <b>Online engagement</b>                                  | <b>16,785</b> | <b>Worldwide</b>                     |

Blackheath Halls' programme in 2022/23 consisted of 1,003 live performances, rehearsals and other activities, attended by 49,225 people.

These figures include 153 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 24,990, and 205 participatory sessions run at Blackheath Halls, schools and other local venues as part of our Community Engagement programme, engaging 1,012 active participants of all ages and backgrounds.

Our focus has been on the return to live events, however an additional 16,785 people viewed online content previously created by Blackheath Halls, with the gospel choir warm-up film led by Lena Wright proving particularly popular around the world, making a total of 66,337 people who engaged with the arts through the organisation.

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

#### Artistic and Community Engagement Programme Highlights



*The Twirlywoos 2023*

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

- Music from Show of Hands, French-Canadian band Le Vent du Nord, Angeline Morrison (with support from Marie Bashiru), *The Snowman* with East London Brass, Bollywood Brass Band, Cara Dillon, Jasdeep Singh Degun and Kate Rusby, and classical recitals with Lorena Paz Nieto & Sholto Kynoch and Jessica Borroughs & David Cowan
- Talks to launch Blake Morrison's new book *Two Sisters* with music from The Hosepipe Band, and Paterson Joseph's *The Secret Diary of Charles Ignatius Sancho*
- Comedy evenings with Mark Steel, Josie Long, Danny Baker and Micky Flanagan
- Family performances, with 7,000 attendances at theatre and dance shows including *The Smeds and the Smoos*, *Cinderella*, *The Twirlywoos* and *The Nutcracker*
- Friends events including marking Holi (with a recital by Ranjana Ghatak, Harkiret Singh Bahra and Kirpal Singh Panesar and a high-octane bhangra dance workshop for all), a Fundraising Quiz and a wine-tasting evening

*'First time seeing Kate and first time at Blackheath Halls. Greatly enjoyed the evening. Well done to all concerned.'* Audience member for Kate Rusby

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

- Blackheath Halls Opera's production of *Candide* with 125 community participants at the heart of the project, alongside a professional creative and principals team. The full evaluation can be downloaded from our website [here](#)
- The ever-popular gospel project Blackheath Goes Gospel!
- Weekly rehearsals with Blackheath Halls Youth Choir, made up of outstanding young singers of all backgrounds, nominated by their schools and music hubs, free at the point of access for young participants

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

- Blackheath Halls Youth Choir appearing in the world premiere of *Beyond the Firebird* by Paul Rissman with the London Philharmonic Orchestra at the Royal Festival Hall
- Blackheath Halls Orchestra under conductor Christopher Stark performing at St George's Garrison Church in Woolwich for the first time, as well as being part of a filming project about the life of Charles Ignatius Sancho
- A massive performance of Verdi's *Requiem* starring Francesca Chiejina (soprano), Sarah Pring (mezzo), John Findon (tenor) and Simon Shibambu (bass)

*'The best of all possible community projects'* Blackheath Halls Opera participant

*'Truly a special opportunity and unexpectedly delightful experience to get to know an incredible piece of music under the tutelage of such talented, capable, and conscientious people. I'm really impressed by the great work going on at Blackheath halls, and will sign up as a friend. Meanwhile, I think you've given me a new hobby'.* Verdi Requiem participant

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

- Shapeshifter's performance of Beethoven's Fifth Symphony alongside a new piece by Trinity Laban student Franklyn Oliver, and a composition by Errollyn Wallen *Mighty River*, as part of *Kaleidoscope*, Trinity Laban's commitment to the work of Black British Composers
- The culmination of the annual *CoLab* fortnight
- A sold-out Side by Side orchestral performance of Holst's *Planets*
- Two outstanding staged productions, the second year Musical Theatre students performing *Loserville*, and a run of Libby Larsen's opera *Frankenstein, or the Modern Prometheus*, directed by John Ramster and conducted by Jonathan Tilbrook



*'Frankenstein'* Trinity Laban Opera 2023 (Photo: Briony Campbell)

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

External **hirers** included:

- Local organisations running Friends of Age Exchange Christmas Fair, Lewisham Music: Turning of the Year and Royal Greenwich Music Service's Singing Spectacular
- The successful return of London International Early Music Festival
- Rehearsals with the Philharmonia, London Sinfonietta, Orchestra of the Age of Enlightenment and English National Opera for their production of Carmen
- First time visitors Brighton Philharmonic Orchestra, Belvedere Concert Band, Teach-Rex and Roarr Theatre

#### **Development, capital work and future plans**

After bringing the Friends of Blackheath Halls in house last year, all income from the Friends and Patrons scheme now contributes directly to our community engagement programme. This is a vital source of funding to be able to continue our programme, let alone achieve our future ambitions, with no regular local authority or Arts Council England funding.

A newly formed Development Committee chaired by Board member Francesca Robinson has been established to increase charitable donations, and build audiences and support for Blackheath Halls. In the period, members of the Committee supported events, recommended changes to the structure of the Friends and Patrons Scheme, worked in partnership with the Blackheath Conservatoire, and generated ideas for attracting new members.

*'I have been delighted to come to the sitzprobe and to the dress rehearsal which gave me very special opportunities to see the work developing in a way that is usually hidden even to Blackheath Halls fans and supporters'.* Platinum Patron

Our annual opera gala fundraising night was deemed to be 'the best ever'. We are honoured that Ailish Tynan has taken over the Opera Patron role from Nicky Spence, and both performed wonderfully alongside Angel Blue, Sean Boylan, Trinity Laban student Hannah Leggett and others who generously gave their time in support of the event. Sean Rafferty hosted, and the event raised £30k for the opera, making up about a third of the income needed to run the community opera.

We are also 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 the Tesco Community Grant Fund.

#### **Building improvements**

Thanks to a transformational grant by the Hearn Foundation and donations from the local community, we are coming to the end of a 10 year period of extensive works to the interior and exterior of the building, which has seen the levelling of the stage, installation of raked theatre seating, refurbishment of the bar and box office areas and now landscaping works at the front of the building.

Landscaping will 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 and new planting installed. Signage and lighting will be finished shortly.

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)



*Holi recital and dinner 2023*

As one of our strategic priorities is the upkeep and improvement of our Grade II listed building, in addition to ongoing maintenance and repair, we have replaced the old house lighting system in the Hearn Recital Room with new LED lighting. Thanks to Greenwich Neighbourhood Growth Fund, the Backstage Trust, and our Friends and Patrons a tailor-made lift has been built in the Great Hall, making the stage accessible to wheelchair users, and enabling pianos to be moved on stage. With the assistance of the Blackheath Society and their archivist, an exhibition of photographs of performers past and present at Blackheath Halls has been installed.



#### **Our thanks**

The Board is enormously grateful to all who have given their time and energy in support of the Halls and its programme this year, including staff, volunteers, artists, students, hirers, donors, audiences and partners.

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

We are very appreciative of the substantial donations made to Blackheath Halls for capital development by the Hearn Foundation, which have improved the building and the experience for all who come here.

Thanks are due to Nicky Spence, who has been an invaluable and generous Blackheath Halls Opera Patron over many years, and to Ailish Tynan who is moving into this role. We also thank Gill Butler who stepped down this year for her time and expertise running our literary programme, and to Tom Butler who continues to programme music events. We appreciate the skills and external perspective bought by the newly formed Development Committee.

We also thank the Friends and Patrons of Blackheath Halls for their vital contributions towards the community engagement programme, and to other Trusts and Foundations and individuals who have invested in our venue and its programme this year.

#### Financial Review

At the end of the 2022/23 financial year, the Halls generated a surplus of £208,698 compared to an overall deficit of £145,413 in the previous year. This was slightly better than budgeted for the year, as we saw ticket sales and hiring income return to pre-Covid levels, with the addition of extra usage by Trinity Laban students resulting in additional income.

This was all achieved with a very tight hold on expenditure this year, with most areas remaining at or below budget, apart from higher than expected costs related to the maintenance of the building, and increased staff costs. The latter related to increased cost of living advance payment and additional events staff to support the agreed busy programme of events.



*Blackheath Halls Youth Choir Christmas Concert 2022 (Photo: Lidia Crisafulli)*

#### 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 reserves of £2,597,950 (2021/22: £2,406,008).

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**TRUSTEES' REPORT (CONTINUED)**

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 2022/23 the equivalent of three months' expenditure equated to £293,434 whereas cash stood at £217,903 at 31 July 2023.

**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 during a period of inflation, 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.

**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 2023-24 and for 2024-25. These project operating deficits in each year and a net cash outflow in 2023-24, followed by a cash inflow in 2024-25. The forecast net cash position is negative for July 2024 and will be covered, if necessary, by an advance from the parent entity. Excluding the revaluation reserve, currently there are £2,597,950 unrestricted reserves.

## **THE BLACKHEATH HALLS**

For the year ended 31 July 2023

### **TRUSTEES' REPORT (CONTINUED)**

#### **Future Strategy**

The Board approved its Strategic Plan in May 2019, articulating our ambition to continue building a reputation as a distinctive multi art-form organisation; a successful venue with cutting edge artistic standards, inspired by – and serving – our local communities.

Strategic priorities over the period of the plan are to further develop:

1. A balanced, ambitious and artistically excellent programme
2. A broader range of audiences, participants, artists, supporters and partners
3. A strong identity and profile
4. The building, infrastructure and staff resources required to achieve the above priorities
5. Financial stability, to enable the scale of ambition to grow over the next five years

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

The Board are in the process of reviewing its high level ambitions for the organisation including looking at the balance of events to maximise the way space is utilised, in order to set the parameters for our next Strategic and Artistic Plan which will be completed in 2023.

Priorities for the next period include:

- Increasing audiences and hirers
- Increasing Friends and Patrons
- Raising funds to support community programmes including through The Big Give
- Celebrating our capital transformation project with a launch event
- Working with Black Lives in Music to improve the diversity of the organisation
- Improving sustainability through use of the Theatre Green Book
- Increasing engagement through social media and digital signage

#### **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.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**TRUSTEES' REPORT (CONTINUED)****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.

As of 31 July 2023, the Board consisted of Dr Aleksander Szram, Professor Anthony Bowne (chair), Philip Harding, Jonathan Peel (Trinity Laban representatives) and Peter Hearn, Francesca Robinson and Dame Joan Ruddock (Hearn Foundation representatives).

**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:

## THE BLACKHEATH HALLS

For the year ended 31 July 2023

### TRUSTEES' REPORT (CONTINUED)

- 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
- 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

**Date:** 15<sup>th</sup> December 2023

**BLACKHEATH HALLS**

For the year ended 31 July 2023

**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 2023, 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 2023 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; 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 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.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

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 Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. 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 Trustees' 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:

- 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 BLACKHEATH HALLS**

For the year ended 31 July 2023

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

- 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 12 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;
- 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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

**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 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  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London  
15 December 2023

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |       | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Total Funds<br/>2023<br/>£</b> | <b>Total Funds<br/>Restated<br/>2022<br/>£</b> |
|------------------------------------|-------|----------------------------------------------|--------------------------------------------|-----------------------------------|------------------------------------------------|
|                                    | Notes |                                              |                                            |                                   |                                                |
| <b>Income From:</b>                |       |                                              |                                            |                                   |                                                |
| Donations and Legacies             | 2     | 48,876                                       | 420,199                                    | 469,075                           | 164,817                                        |
| Charitable Activities:             |       |                                              |                                            |                                   |                                                |
| Operation of Blackheath Halls      | 3     | 636,689                                      | -                                          | 636,689                           | 554,269                                        |
| Other Trading Activities           | 5     | 247,622                                      | -                                          | 247,622                           | 266,952                                        |
| <b>Total Income</b>                |       | <b>933,187</b>                               | <b>420,199</b>                             | <b>1,353,386</b>                  | <b>986,038</b>                                 |
| <b>Expenditure on:</b>             |       |                                              |                                            |                                   |                                                |
| Raising Funds                      | 7     | 92,764                                       | -                                          | 92,764                            | 73,162                                         |
| Charitable Activities:             |       |                                              |                                            |                                   |                                                |
| Operation of Blackheath Halls      | 8     | 826,686                                      | 120,047                                    | 946,733                           | 981,705                                        |
| Other Trading Activities           | 9     | 131,601                                      | -                                          | 131,601                           | 119,342                                        |
| <b>Total Expenditure</b>           |       | <b>1,051,051</b>                             | <b>120,047</b>                             | <b>1,171,098</b>                  | <b>1,174,209</b>                               |
| <b>Net (Expenditure)/Income</b>    |       | <b>(117,864)</b>                             | <b>300,152</b>                             | <b>182,288</b>                    | <b>(188,171)</b>                               |
| Transfer Between Reserves          |       | 301,514                                      | (301,514)                                  | -                                 | -                                              |
| <b>Reconciliation of Funds</b>     |       |                                              |                                            |                                   |                                                |
| Total Funds Brought Forward        | 15    | 3,740,985                                    | 20,970                                     | 3,761,955                         | 3,950,126                                      |
| <b>Total Funds Carried Forward</b> |       | <b>3,924,635</b>                             | <b>19,608</b>                              | <b>3,944,243</b>                  | <b>3,761,955</b>                               |

The notes on pages 21 to 36 form part of the financial statements.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**CONSOLIDATED AND CHARITY BALANCE SHEETS****Company Registration no: 01747753**

|                                                                | Note | Group<br>2023<br>£      | Group<br>Restated<br>2022<br>£ | Charity<br>2023<br>£    | Charity<br>Restated<br>2022<br>£ |
|----------------------------------------------------------------|------|-------------------------|--------------------------------|-------------------------|----------------------------------|
| <b>Fixed Assets</b>                                            |      |                         |                                |                         |                                  |
| Tangible Assets                                                | 11   | 5,548,648               | 5,249,575                      | 5,539,464               | 5,237,554                        |
| Investments                                                    |      | -                       | -                              | 2                       | 2                                |
|                                                                |      | <u>5,548,648</u>        | <u>5,249,575</u>               | <u>5,539,466</u>        | <u>5,237,556</u>                 |
| <b>Current Assets</b>                                          |      |                         |                                |                         |                                  |
| Stock                                                          |      | 4,975                   | 5,477                          | -                       | -                                |
| Debtors                                                        | 12   | 109,359                 | 43,738                         | 199,793                 | 108,068                          |
| Cash at Bank and in Hand                                       |      | <u>247,387</u>          | <u>319,436</u>                 | <u>36,172</u>           | <u>138,537</u>                   |
|                                                                |      | 361,721                 | 368,651                        | 235,965                 | 246,605                          |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | <u>(917,371)</u>        | <u>(788,766)</u>               | <u>(790,332)</u>        | <u>(664,067)</u>                 |
| <b>Net Current Liabilities</b>                                 |      | (555,650)               | (420,115)                      | (554,367)               | (417,462)                        |
| Total Assets less Current Liabilities                          |      | <u>4,992,998</u>        | <u>4,829,460</u>               | <u>4,985,099</u>        | <u>4,820,094</u>                 |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 14   | (1,048,755)             | (1,067,505)                    | (1,048,755)             | (1,067,505)                      |
| <b>Total Net Assets</b>                                        |      | <u><b>3,944,243</b></u> | <u><b>3,761,955</b></u>        | <u><b>3,936,344</b></u> | <u><b>3,752,589</b></u>          |
| Total Unrestricted Funds                                       | 15   | 3,924,635               | 3,740,985                      | 3,916,736               | 3,731,619                        |
| Total Restricted Funds                                         | 15   | 19,608                  | 20,970                         | 19,608                  | 20,970                           |
| <b>Total Charity Funds</b>                                     |      | <u><b>3,944,243</b></u> | <u><b>3,761,955</b></u>        | <u><b>3,936,344</b></u> | <u><b>3,752,589</b></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 on 15<sup>th</sup> December 2023 and signed on its behalf by:


**A. Bowne**

Trustee

Date: 15/12/2023

The notes on pages 21 to 36 form part of the financial statements.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**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) Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,434,671 (2022: £1,536,746). 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.
- iii) 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 2023-24 and for 2024-25. These project operating deficits in each year and a net cash outflow in 2023-24, followed by a cash inflow in 2024-25. The forecast net cash position is negative for July 2024 and will be covered, if necessary, by an advance from the parent entity. Excluding the revaluation reserve, currently there are £2,597,950 unrestricted reserves.

**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 2023

**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 2023

**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 2023

**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 2023

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****2 Income From Donations and Legacies**

|                                |               |                | Restated       |               | Restated      |                |
|--------------------------------|---------------|----------------|----------------|---------------|---------------|----------------|
|                                | 2023          | 2023           | 2023           | 2022          | 2022          | 2022           |
|                                | £             | £              | £              | £             | £             | £              |
|                                | Unrestricted  | Restricted     | Total          | Unrestricted  | Restricted    | Total          |
| Grants From Public Authorities | -             | -              | -              | 17,340        | -             | 17,340         |
| Arts Council Grant             | -             | -              | -              | -             | 31,638        | 31,638         |
| Charitable Donations           | 48,876        | 420,199        | 469,075        | 82,269        | 33,570        | 115,839        |
|                                | <b>48,876</b> | <b>420,199</b> | <b>469,075</b> | <b>99,609</b> | <b>65,208</b> | <b>164,817</b> |

**3 Income From Charitable Activities**

|                            | 2023           | 2022           |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Box Office Income          | 289,278        | 323,363        |
| Hall Hire by Trinity Laban | 319,554        | 189,085        |
| Management Fees            | 27,000         | 27,000         |
| Other Income               | 857            | 14,821         |
|                            | <b>636,689</b> | <b>554,269</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

|                                                      |   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total Funds</b> | <b>Total Funds</b> |
|------------------------------------------------------|---|---------------------|-------------------|--------------------|--------------------|
|                                                      |   | <b>2023</b>         | <b>2023</b>       | <b>2023</b>        | <b>Restated</b>    |
|                                                      |   | <b>£</b>            | <b>£</b>          | <b>£</b>           | <b>2022</b>        |
| <b>Income From</b>                                   |   |                     |                   |                    | <b>£</b>           |
| Donations and Legacies                               | 2 | 48,876              | 420,199           | 469,075            | 164,817            |
| <b>Charitable Activities</b>                         |   |                     |                   |                    |                    |
| Operation of Blackheath Halls                        |   | 707,376             | -                 | 707,376            | 618,509            |
| Donation From Subsidiary Made Under Deed of Covenant |   | 46,801              | -                 | 46,801             | 84,534             |
| <b>Total Income</b>                                  |   | <b>803,053</b>      | <b>420,199</b>    | <b>1,223,252</b>   | <b>867,860</b>     |
| <b>Expenditure on:</b>                               |   |                     |                   |                    |                    |
| Raising Funds                                        | 7 | 92,764              | -                 | 92,764             | 73,162             |
| <b>Charitable Activities</b>                         |   |                     |                   |                    |                    |
| Operation of Blackheath Halls                        | 8 | 826,686             | 120,047           | 946,733            | 981,705            |
| <b>Total Expenditure</b>                             |   | <b>919,450</b>      | <b>120,047</b>    | <b>1,039,497</b>   | <b>1,054,867</b>   |
| <b>Net (Expenditure)/Income</b>                      |   | <b>(116,397)</b>    | <b>300,152</b>    | <b>183,755</b>     | <b>(187,007)</b>   |
| Transfer Between Reserves                            |   | 301,514             | (301,514)         | -                  | -                  |
| <b>Reconciliation of Funds</b>                       |   |                     |                   |                    |                    |
| Total Funds Brought Forward                          |   | 3,731,619           | 20,970            | 3,752,589          | 3,939,596          |
| <b>Total Funds Carried Forward</b>                   |   | <b>3,916,736</b>    | <b>19,608</b>     | <b>3,936,344</b>   | <b>3,752,589</b>   |

**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 2023

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

|                                                | <b>2023</b>    | <b>2022</b>    |
|------------------------------------------------|----------------|----------------|
|                                                | <b>£</b>       | <b>£</b>       |
| Turnover                                       | 247,622        | 266,952        |
| Cost of Sales and Administrative Expenses      | (202,287)      | (183,582)      |
| Profit Before Taxation                         | 45,335         | 83,370         |
| Taxation                                       | -              | -              |
| Qualifying Distribution                        | (46,801)       | (84,534)       |
| (Loss) After Taxation                          | <b>(1,466)</b> | <b>(1,164)</b> |
|                                                | <b>2023</b>    | <b>2022</b>    |
|                                                | <b>£</b>       | <b>£</b>       |
| Fixed Assets                                   | 9,179          | 12,016         |
| Current Assets                                 | 232,771        | 208,503        |
| Creditors: Amounts Falling Due Within One Year | (234,063)      | (211,166)      |
| Total Net Assets                               | 7,887          | 9,353          |
| Aggregate Share Capital and Reserves           | <b>7,887</b>   | <b>9,353</b>   |

**7 Expenditure on Raising Funds**

|                                  | <b>2023</b>   | <b>2022</b>   |
|----------------------------------|---------------|---------------|
|                                  | <b>£</b>      | <b>£</b>      |
| Staff Costs                      | 59,942        | 51,989        |
| Advertising                      | 22,165        | 11,596        |
| Printing, Postage and Stationery | 10,657        | 9,577         |
|                                  | <b>92,764</b> | <b>73,162</b> |

**8 Expenditure on Charitable Activities - Operation of Blackheath Halls**

|                                  | <b>2023</b>         | <b>2023</b>       | <b>2023</b>    | <b>Restated</b>     | <b>2022</b>       | <b>Restated</b> |
|----------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|-----------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>2022</b>         | <b>2022</b>       | <b>2022</b>     |
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>    |
| Support Costs                    | 295,515             | -                 | 295,515        | 241,898             | -                 | 241,898         |
| Other Activities                 | 345,546             | 120,047           | 465,593        | 539,504             | 28,664            | 568,168         |
| Education & Community - Projects | 185,625             | -                 | 185,625        | 171,639             | -                 | 171,639         |
|                                  | <b>826,686</b>      | <b>120,047</b>    | <b>946,733</b> | <b>953,041</b>      | <b>28,664</b>     | <b>981,705</b>  |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

| <b>Support Costs</b> | <b>2023</b>    | <b>2022</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| House managers       | 13,866         | 6,013          |
| Administration       | 128,187        | 110,281        |
| Ushers               | 24,613         | 9,394          |
| Management           | 74,009         | 71,407         |
| Crew                 | 10,817         | 3,993          |
| Box Office           | 36,233         | 32,950         |
| Audit Fees           | 7,790          | 7,860          |
|                      | <b>295,515</b> | <b>241,898</b> |

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 | <b>2023</b>    | <b>2022</b>    |
|                                                                 | <b>£</b>       | <b>£</b>       |
| Staff Costs                                                     | 72,686         | 65,341         |
| Bar and Catering Purchases                                      | 29,977         | 29,414         |
| Legal and Professional                                          | 338            | 465            |
| Audit Fees                                                      | 4,718          | 4,984          |
| Accountancy Fees                                                | -              | 75             |
| Repairs and Maintenance                                         | 3,236          | 1,960          |
| Sundry Expenses                                                 | 17,809         | 14,266         |
| Depreciation                                                    | 2,837          | 2,837          |
|                                                                 | <b>131,601</b> | <b>119,342</b> |

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

**10 Staff Costs**

|                     | <b>2023</b>    | <b>2022</b>    |
|---------------------|----------------|----------------|
|                     | <b>£</b>       | <b>£</b>       |
| Wages and Salaries  | 425,001        | 371,062        |
| Social Security     | 19,925         | 15,371         |
| Other Pension Costs | 13,356         | 10,038         |
|                     | <b>458,282</b> | <b>396,471</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

The average monthly number of employees during the year:

|                           | <b>Number</b> | <b>Number</b> |
|---------------------------|---------------|---------------|
| Administration            | 4             | 4             |
| Box Office                | 5             | 4             |
| Marketing and Fundraising | 2             | 2             |
| Crew & Ushers             | 3             | 3             |
| House Management          | 1             | 1             |
| Bar & Catering            | 1             | 1             |
| Support                   | 1             | 1             |
|                           | <b>17</b>     | <b>16</b>     |

None of the trustees received any emoluments from the Charity during the year (2022 - £Nil).

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

|               | <b>2023</b>   | <b>2022</b>   |
|---------------|---------------|---------------|
|               | <b>£</b>      | <b>£</b>      |
| Remuneration  | 61,852        | 59,813        |
| Pension Costs | 12,156        | 11,595        |
|               | <b>74,008</b> | <b>71,408</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****11 Tangible Fixed Assets**

| Group                  | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2022       | 1,270,245                              | 1,413,005                           | 3,254,641                      | 336,533                                              | 46,868                                      | 20,828                      | 6,342,120        |
| Additions              | -                                      | -                                   | -                              | 536                                                  | 474,934                                     | -                           | 475,470          |
| Transfers              | -                                      | -                                   | 26,400                         | -                                                    | (26,400)                                    | -                           | -                |
| <b>At 31 July 2023</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,281,041</b>               | <b>337,069</b>                                       | <b>495,402</b>                              | <b>20,828</b>               | <b>6,817,590</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2022       | 44,095                                 | 66,887                              | 637,051                        | 328,690                                              | -                                           | 15,822                      | 1,092,545        |
| Charge for year        | 5,905                                  | 8,361                               | 156,684                        | 4,195                                                | -                                           | 1,252                       | 176,397          |
| <b>At 31 July 2023</b> | <b>50,000</b>                          | <b>75,248</b>                       | <b>793,735</b>                 | <b>332,885</b>                                       | <b>-</b>                                    | <b>17,074</b>               | <b>1,268,942</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2023</b> | <b>1,220,245</b>                       | <b>1,337,757</b>                    | <b>2,487,306</b>               | <b>4,184</b>                                         | <b>495,402</b>                              | <b>3,754</b>                | <b>5,548,648</b> |
| <b>At 31 July 2022</b> | <b>1,226,150</b>                       | <b>1,346,118</b>                    | <b>2,617,590</b>               | <b>7,843</b>                                         | <b>46,868</b>                               | <b>5,006</b>                | <b>5,249,575</b> |

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<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2022       | 1,270,245                              | 1,413,005                           | 3,243,369                      | 315,364                                              | 46,868                                      | 20,828                      | 6,309,679        |
| Additions              | -                                      | -                                   | -                              | 536                                                  | 474,934                                     | -                           | 475,470          |
| Transfers              | -                                      | -                                   | 26,400                         | -                                                    | (26,400)                                    | -                           | -                |
| <b>At 31 July 2023</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,269,769</b>               | <b>315,900</b>                                       | <b>495,402</b>                              | <b>20,828</b>               | <b>6,785,149</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2022       | 44,095                                 | 66,887                              | 635,266                        | 310,055                                              | -                                           | 15,822                      | 1,072,125        |
| Charge for year        | 5,905                                  | 8,361                               | 155,557                        | 2,485                                                | -                                           | 1,252                       | 173,560          |
| <b>At 31 July 2023</b> | <b>50,000</b>                          | <b>75,248</b>                       | <b>790,823</b>                 | <b>312,540</b>                                       | <b>-</b>                                    | <b>17,074</b>               | <b>1,245,685</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2023</b> | <b>1,220,245</b>                       | <b>1,337,757</b>                    | <b>2,478,946</b>               | <b>3,360</b>                                         | <b>495,402</b>                              | <b>3,754</b>                | <b>5,539,464</b> |
| <b>At 31 July 2022</b> | <b>1,226,150</b>                       | <b>1,346,118</b>                    | <b>2,608,103</b>               | <b>5,309</b>                                         | <b>46,868</b>                               | <b>5,006</b>                | <b>5,237,554</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

|                                | <b>Group</b>   | <b>Group</b>  | <b>Charity</b> | <b>Charity</b> |
|--------------------------------|----------------|---------------|----------------|----------------|
|                                | <b>2023</b>    | <b>2022</b>   | <b>2023</b>    | <b>2022</b>    |
|                                | <b>£</b>       | <b>£</b>      | <b>£</b>       | <b>£</b>       |
| Trade Debtors                  | 21,701         | 25,729        | 7,616          | 4,386          |
| Other Debtors                  | -              | 14            | -              | 4,761          |
| Prepayments and Accrued Income | 87,658         | 17,995        | 85,164         | 17,214         |
| Due from Subsidiary Company    | -              | -             | 107,013        | 81,707         |
|                                | <b>109,359</b> | <b>43,738</b> | <b>199,793</b> | <b>108,068</b> |

**13 Creditors: Amounts Falling Due Within One Year**

|                                        | <b>Group</b>   | <b>Group</b>    | <b>Charity</b> | <b>Charity</b>  |
|----------------------------------------|----------------|-----------------|----------------|-----------------|
|                                        | <b>2023</b>    | <b>Restated</b> | <b>2023</b>    | <b>Restated</b> |
|                                        | <b>£</b>       | <b>£</b>        | <b>£</b>       | <b>£</b>        |
| Due to Parent and Subsidiary Companies | 585,436        | 638,614         | 494,450        | 551,198         |
| Trade Creditors                        | 72,672         | 50,633          | 67,132         | 50,320          |
| Other Creditors                        | 473            | 4,068           | 485            | 4,080           |
| Taxation and Social Security           | 6,783          | 598             | 6,783          | -               |
| Accruals and Deferred Income           | 252,007        | 94,853          | 221,482        | 58,469          |
|                                        | <b>917,371</b> | <b>788,766</b>  | <b>790,332</b> | <b>664,067</b>  |

**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.

|                                | <b>Group</b>  | <b>Group</b>    | <b>Charity</b> | <b>Charity</b>  |
|--------------------------------|---------------|-----------------|----------------|-----------------|
|                                | <b>2023</b>   | <b>Restated</b> | <b>2023</b>    | <b>Restated</b> |
|                                | <b>£</b>      | <b>£</b>        | <b>£</b>       | <b>£</b>        |
| Balance Brought Forward        | 35,901        | 108,428         | 18,415         | 97,535          |
| Income Released in Year        | (35,901)      | (108,428)       | (18,415)       | (97,535)        |
| Ticket Sales for Future Events | 58,281        | 35,901          | 40,704         | 18,415          |
| Balance Carried Forward        | <b>58,281</b> | <b>35,901</b>   | <b>40,704</b>  | <b>18,415</b>   |

**14 Creditors: Amounts Falling Due After More Than One Year**

|                                           | <b>Group</b>     | <b>Group</b>     | <b>Charity</b>   | <b>Charity</b>   |
|-------------------------------------------|------------------|------------------|------------------|------------------|
|                                           | <b>2023</b>      | <b>Restated</b>  | <b>2023</b>      | <b>Restated</b>  |
|                                           | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| Long Term Interest Free Intercompany Loan | 560,000          | 560,000          | 560,000          | 560,000          |
| Long Term Intercompany Loan               | 488,505          | 507,255          | 488,505          | 507,255          |
| Debenture                                 | 250              | 250              | 250              | 250              |
|                                           | <b>1,048,755</b> | <b>1,067,505</b> | <b>1,048,755</b> | <b>1,067,505</b> |

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 2023

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

## a) Group

|                                           | Unrestricted<br>Funds | Revaluation<br>Reserve | Total<br>Unrestricted<br>Funds | Restricted<br>Funds | Total            |
|-------------------------------------------|-----------------------|------------------------|--------------------------------|---------------------|------------------|
|                                           | £                     | £                      | £                              | £                   | £                |
| <b>At 1 August 2021<br/>(as Restated)</b> | 2,604,147             | 1,343,269              | 3,947,416                      | 2,710               | 3,950,126        |
| Incoming Resources for Year               | 920,830               | -                      | 920,830                        | 65,208              | 986,038          |
| Outgoing Resources for Year               | (1,145,545)           | -                      | (1,145,545)                    | (28,664)            | (1,174,209)      |
| Transfer Between Reserves                 | 26,576                | (8,292)                | 18,284                         | (18,284)            | -                |
| <b>At 1 August 2022<br/>(as Restated)</b> | 2,406,008             | 1,334,977              | 3,740,985                      | 20,970              | 3,761,955        |
| Incoming Resources for Year               | 933,187               | -                      | 933,187                        | 420,199             | 1,353,386        |
| Outgoing Resources for Year               | (1,051,051)           | -                      | (1,051,051)                    | (120,047)           | (1,171,098)      |
| Transfer Between Reserves                 | 309,806               | (8,292)                | 301,514                        | (301,514)           | -                |
| <b>At 31 July 2023</b>                    | <b>2,597,950</b>      | <b>1,326,685</b>       | <b>3,924,635</b>               | <b>19,608</b>       | <b>3,944,243</b> |

## b) Charity

|                                           | Unrestricted<br>Funds | Revaluation<br>Reserve | Total<br>Unrestricted<br>Funds | Restricted<br>Funds | Total            |
|-------------------------------------------|-----------------------|------------------------|--------------------------------|---------------------|------------------|
|                                           | £                     | £                      | £                              | £                   | £                |
| <b>At 1 August 2021<br/>(as Restated)</b> | 2,593,617             | 1,343,269              | 3,936,886                      | 2,710               | 3,939,596        |
| Incoming Resources for Year               | 802,652               | -                      | 802,652                        | 65,208              | 867,860          |
| Outgoing Resources for Year               | (1,026,203)           | -                      | (1,026,203)                    | (28,664)            | (1,054,867)      |
| Transfer Between Reserves                 | 26,576                | (8,292)                | 18,284                         | (18,284)            | -                |
| <b>At 1 August 2022<br/>(as Restated)</b> | 2,396,642             | 1,334,977              | 3,731,619                      | 20,970              | 3,752,589        |
| Incoming Resources for Year               | 803,053               | -                      | 803,053                        | 420,199             | 1,223,252        |
| Outgoing Resources for Year               | (919,450)             | -                      | (919,450)                      | (120,047)           | (1,039,497)      |
| Transfer Between Reserves                 | 309,806               | (8,292)                | 301,514                        | (301,514)           | -                |
| <b>At 31 July 2023</b>                    | <b>2,590,051</b>      | <b>1,326,685</b>       | <b>3,916,736</b>               | <b>19,608</b>       | <b>3,936,344</b> |

**16 Group and Charity Restricted Funds**

|                        | At 1 August<br>2022 | Income         | Expenditure      | Transfer<br>from<br>Unrestricted<br>Reserves | At 31 July<br>2023 |
|------------------------|---------------------|----------------|------------------|----------------------------------------------|--------------------|
|                        | £                   | £              | £                | £                                            | £                  |
| Restricted Donations   | 20,970              | 420,199        | (120,047)        | (301,514)                                    | 19,608             |
| Total Restricted Funds | <b>20,970</b>       | <b>420,199</b> | <b>(120,047)</b> | <b>(301,514)</b>                             | <b>19,608</b>      |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

|                         | <b>Unrestricted<br/>Funds<br/>Restated<br/>2022</b> | <b>Revaluation<br/>Reserve<br/>2022</b> | <b>Restricted<br/>Funds<br/>2022</b> |
|-------------------------|-----------------------------------------------------|-----------------------------------------|--------------------------------------|
|                         | <b>£</b>                                            | <b>£</b>                                | <b>£</b>                             |
| Tangible Fixed Assets   | 3,914,598                                           | 1,334,977                               | -                                    |
| Current Assets          | 347,681                                             | -                                       | 20,970                               |
| Current Liabilities     | (788,766)                                           | -                                       | -                                    |
| Long Term Liabilities   | (1,067,505)                                         | -                                       | -                                    |
| <b>Total Funds 2022</b> | <b>2,406,008</b>                                    | <b>1,334,977</b>                        | <b>20,970</b>                        |

|                         | <b>Unrestricted<br/>Funds<br/>2023</b> | <b>Revaluation<br/>Reserve<br/>2023</b> | <b>Restricted<br/>Funds<br/>2023</b> |
|-------------------------|----------------------------------------|-----------------------------------------|--------------------------------------|
|                         | <b>£</b>                               | <b>£</b>                                | <b>£</b>                             |
| Tangible Fixed Assets   | 4,221,963                              | 1,326,685                               | -                                    |
| Current Assets          | 342,113                                | -                                       | 19,608                               |
| Current Liabilities     | (917,371)                              | -                                       | -                                    |
| Long Term Liabilities   | (1,048,755)                            | -                                       | -                                    |
| <b>Total Funds 2023</b> | <b>2,597,950</b>                       | <b>1,326,685</b>                        | <b>19,608</b>                        |

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**

|                                 | <b>Group<br/>2023</b> | <b>Group<br/>2022</b> | <b>Charity<br/>2023</b> | <b>Charity<br/>2022</b> |
|---------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                 | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| 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 2023 (2022–£1).

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

**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/<br>Director | Nature of<br>Relationship | (Expenditure)/<br>Income |           | Debtor/(Creditor)<br>Balance |           |
|-----------------------------|----------------------|---------------------------|--------------------------|-----------|------------------------------|-----------|
|                             |                      |                           | 2023<br>£                | 2022<br>£ | 2023<br>£                    | 2022<br>£ |
| Friends of Blackheath Halls | Joan Ruddock         | Trustee                   | -                        | 9,013     | -                            | -         |
| Hearn Foundation            | Peter Hearn          | Trustee                   | 225,078                  | -         | -                            | -         |

**21. Prior Period Adjustments**

The following adjustments have been made for the prior year.

A grant from the local council received in 2020/21 as well as a grant from the Arts Council received in 2017/18 had been recognised in prior periods following the 'accrual model' for the recognition of income. The use of this model for the recognition of income from government grants is not permitted by the Charities SORP. The Charities SORP outlines that income from grants are recognised when there is evidence of entitlement to the receipt and its amount can be measured reliably. As a result, this grant income received in previous years should have been recognised in income upon receipt of the grant. A prior period adjustment has been made in the accounts to reflect the required government grant accounting treatment.

The amount of the correction for each line item of the Consolidated Statement of Financial Activities affected was:

|                                    | As reported<br>Group<br>2022<br>£ | Adjustment<br>£ | Restated<br>Group<br>2022<br>£ |
|------------------------------------|-----------------------------------|-----------------|--------------------------------|
| Income from Donations and Legacies | 194,595                           | (29,778)        | 164,817                        |

The amount of the correction for each line item of the Consolidated and Charity Balance Sheets affected was:

|                                                | As reported<br>Charity<br>2022<br>£ | Adjustment<br>£ | Restated<br>Charity<br>2022<br>£ |
|------------------------------------------------|-------------------------------------|-----------------|----------------------------------|
| Creditors: Amounts Falling Due Within One Year | (691,845)                           | 27,778          | (664,067)                        |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2023

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

|                                                         | <b>As reported<br/>Group<br/>2022<br/>£</b>                 | <b>Adjustment<br/>£</b> | <b>Restated<br/>Group<br/>2022<br/>£</b>                 |
|---------------------------------------------------------|-------------------------------------------------------------|-------------------------|----------------------------------------------------------|
| Creditors: Amounts Falling Due Within One Year          | (816,544)                                                   | 27,778                  | (788,766)                                                |
|                                                         | <b>As reported<br/>Group and<br/>Charity<br/>2022<br/>£</b> | <b>Adjustment<br/>£</b> | <b>Restated<br/>Group and<br/>Charity<br/>2022<br/>£</b> |
| Creditors: Amounts Falling Due After More Than One Year | (1,475,560)                                                 | 408,055                 | (1,067,505)                                              |

It has been determined that Items of computer software, which were capitalised in prior years, did not meet the capitalisation criteria. Thus, a prior period adjustment was made in the financial statements to expense items of computer software that had been capitalised in the prior year, and to reverse the depreciation on such items.

The amount of the correction for each line item of the Consolidated Statement of Financial Activities affected was:

|                                                                                                    | <b>As reported<br/>Group<br/>2022<br/>£</b> | <b>Adjustment<br/>£</b> | <b>Restated<br/>Group<br/>2022<br/>£</b> |
|----------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------|------------------------------------------|
| Charitable Activities:                                                                             |                                             |                         |                                          |
| Operation of Blackheath Halls - expenditure recognised for item of software previously capitalised |                                             | 13,200                  |                                          |
| Reverse depreciation recognised on capitalised software                                            |                                             | (220)                   |                                          |
|                                                                                                    | 968,725                                     | 12,980                  | 981,705                                  |

The amount of the correction for each line item of the Consolidated and Charity Balance Sheets affected was:

|                                                         | <b>As reported<br/>Charity<br/>2022<br/>£</b> | <b>Adjustment<br/>£</b> | <b>Restated<br/>Charity<br/>2022<br/>£</b> |
|---------------------------------------------------------|-----------------------------------------------|-------------------------|--------------------------------------------|
| Tangible Assets                                         |                                               |                         |                                            |
| Reverse capitalisation of item of software              |                                               | (13,200)                |                                            |
| Reverse depreciation recognised on capitalised software |                                               | 220                     |                                            |
|                                                         | 5,250,534                                     | (12,980)                | 5,237,554                                  |
|                                                         | <b>As reported<br/>Group<br/>2022<br/>£</b>   | <b>Adjustment<br/>£</b> | <b>Restated<br/>Group<br/>2022<br/>£</b>   |
| Tangible Assets                                         |                                               |                         |                                            |
| Reverse capitalisation of item of software              |                                               | (13,200)                |                                            |
| Reverse depreciation recognised on capitalised software |                                               | 220                     |                                            |
|                                                         | 5,262,555                                     | (12,980)                | 5,249,575                                  |

## **THE BLACKHEATH HALLS**

For the year ended 31 July 2023

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **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

**THE BLACKHEATH HALLS**

England & Wales - Charity number 287589

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# Accounts

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# Financial Statements 2021-22

A REGISTERED CHARITY AND  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NO. 1747753  
CHARITY NO. 287589



# THE BLACKHEATH HALLS

For the year ended 31 July 2022

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## THE BLACKHEATH HALLS

For the year ended 31 July 2022

### COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2022

|                                     |                                                                                                                                                                                                                                                    |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                     | Professor Anthony Bowne (Chair)<br>Havilland Willshire (appointed 11 November 2021)<br>Mirella Bartrip OBE (until 1 November 2021)<br>Philip Harding<br>Peter Hearn<br>Jonathan Peel MBE<br>Francesca Robinson<br>The Rt Hon Dame Joan Ruddock DBE |
| <b>Director of Blackheath Halls</b> | Gemma Okell                                                                                                                                                                                                                                        |
| <b>Secretary</b>                    | Dean Surtees                                                                                                                                                                                                                                       |
| <b>Company Number</b>               | 01747753                                                                                                                                                                                                                                           |
| <b>Charity Number</b>               | 287589                                                                                                                                                                                                                                             |
| <b>Registered Office</b>            | King Charles Court<br>Old Royal Naval College<br>Greenwich<br>London<br>SE10 9JF                                                                                                                                                                   |
| <b>Independent Auditor</b>          | BDO LLP<br>2 City Place<br>Beehive Ring Road<br>Gatwick, West Sussex<br>RH6 0PA                                                                                                                                                                    |
| <b>Bankers</b>                      | Lloyds Bank<br>PO Box 1000<br>Andover<br>BX1 1LT<br><br>Barclays Bank PLC<br>16 Tranquil Vale<br>Blackheath<br>London<br>SE3 0AX                                                                                                                   |

## 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 2022.

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

### **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, providing public benefit through its whole programme of activities. Blackheath Halls presents a varied and high-quality year-round programme of professional performance including music, children's theatre, comedy and literary events. Blackheath Halls is the primary rehearsal and performance venue for Trinity Laban music students, and the building is available for hire by local and national arts and community organisations, as well as individuals. Over the past year Blackheath Halls has transitioned back to predominantly staging live events as Covid restrictions have permitted.

Blackheath Halls runs a wide-ranging Community Engagement Programme for people of all ages and abilities, including workshops, taster sessions and community performances. Current projects include Blackheath Halls Orchestra, Blackheath Halls Chorus, Blackheath Goes Gospel and the celebrated Blackheath Halls Opera, which brings together a professional creative team with community participants to produce a fully staged annual opera. Blackheath Halls also works with the Greenwich and Lewisham Music Hubs and manages the Blackheath Halls Youth Choir, made up of outstanding young singers of all backgrounds, nominated by their schools.



*Blackheath Goes Gospel 2021*

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 2022, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

## TRUSTEES' REPORT (CONTINUED)

### **Achievements and Performance**

As throughout Covid-19, Blackheath Halls has continued to deliver as much of our charitable activity as restrictions have allowed. We started the year with socially-distanced and online rehearsals and performances, and quickly transitioned back to a full capacity, live, in-person programme from September onwards.

Events also continued as scheduled in December despite the rise in the Omicron variant. Whilst we saw substantial decreases in audience and participant numbers in the lead up to Christmas, those who did attend and perform gave very enthusiastic feedback about our decision to go ahead.

We therefore managed to offer a full programme throughout the whole of 2021/22. This in itself has felt like a considerable achievement, as there was continued uncertainty about regulations going into the start of the year, coupled with continued use of furlough for much of the staff team, alongside frequent absences later in the year due to quarantine and illness. This has also been our first full financial year of 'normal' operation since the building re-opened after refurbishment in November 2018.



*The Wihan String Quartet, Hearn Recital Room, March 2022*

### **Events and Attendance Figures**

Overall it was an extremely busy year for Blackheath Halls, with a diverse programme consisting of 1,036 different performances, rehearsals and other in person activities, attended by 48,765 people.

This includes 158 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 26,533. Some of these were re-scheduled performances from previous years' cancellations, but many were newly planned events. 1340 participants of all ages and backgrounds took an active part in the Community Engagement programme, as part of 231 participatory sessions run at Blackheath Halls, schools and other local venues.

## TRUSTEES' REPORT (CONTINUED)

Whilst our attention during the year has primarily been focused on transitioning back to live events, we have continued to offer some online activity and resources, reaching 33,651 people. Overall, we have welcomed into the building and engaged online or at other locations with 82,416 people during 2021/22.

Despite all the upheavals to the planning cycle and uncertainty due to Covid, these figures compare surprisingly favourably with previous years. This is partly because we have focused on a return to live events, but also benefited from ongoing engagement with artistic content developed online during lockdown.

We have also been reasonably fortunate with performance ticket sales. This is in part due to rescheduled events for which tickets had already been sold, partly due to frequent and positive communication with our audiences and providing online activity wherever possible during Covid-closure, and partly indicative of a general feeling of relief by local people keen to return to live events (ideally without having to travel into central London). This groundswell of interest was particularly apparent in our programme for children and families, and in our community engagement programme, where there was a huge appetite for meaningful in-person engagement, following on from solitary online activity during Covid.

To a certain degree this success was tempered by a sense of caution amongst some of our regular attenders (a number who have not yet returned at all), a pre-Christmas downturn due to Omicron, and some hirers who did not feel able to take the risk returning to promoting live events yet.

### Artistic and Community Engagement Programme Highlights



*Venus and Adonis, 2021*

Perhaps the highlight of our annual programme, Blackheath Halls Opera, returned live in September 2021 with John Blow's *Venus and Adonis*, directed by James Hurley with musical direction by Chris Stark. Despite singing by amateur musicians only being permitted shortly before the performances, we miraculously managed to complete eight planned performances, plus taster sessions for over a

## THE BLACKHEATH HALLS

For the year ended 31 July 2022

### TRUSTEES' REPORT (CONTINUED)

hundred children in 3 schools. We hosted one British Sign Language interpreted event and one socially distanced performance, and received a 4\* *Observer* review. The event was a critical, audience and participant success, with one performer commenting *'Although it may sound a little far-fetched, this will go down as one of the best experiences of my life.'*

Our year-round recital programme featured a large number of artists coming to Blackheath Halls for the first time including BBC Cardiff Singer of the World audience prize winner Claire Barnett-Jones with pianist Rebecca Cohen, Marta Fontanals-Simmons and Sholto Kynoch, Jonathan McGovern,

Josephine Goddard and Laurent Naouri (including works by Cecile Chaminade, who performed some of her own compositions at the Halls in 1896). Returning favourites included The Wihan Quartet, the Ubuntu Ensemble of South African musicians led by Leon Bosch, guitarists Ahmed Dickinson Cardenas & Eduardo Martin, and Singaporean/British mezzo-soprano Fleur Barron and pianist Jocelyn Freeman.



*Huun-Huur-Tu, March 2022*

A rare UK visit from internationally acclaimed Tuvan throat singers Huun-Huur-Tu received a standing ovation in the Great Hall, and our folk and popular music programme welcomed Kathryn Tickell and The Darkening, Kathryn Roberts & Sean Lakeman, The Blues Band on their final tour, Miranda Sykes, Salt House, John Illsley of Dire Straits, and Jackie Oates & John Spiers. Comments from audiences

### TRUSTEES' REPORT (CONTINUED)

included 'That was an evening to remember! It sounded wonderful, the audience was really interesting, and the event was so well run', 'A great venue with the most welcoming friendly staff imaginable', and 'A lovely intimate setting with great acoustics'.

Lunchtime recitals continued with the Minerva Piano Trio's world premiere of their arrangement of Stravinsky's *Puchinella Suite*, Maya Irgalina, Blaze Ensemble, Marcelle Zahra, Limani Piano Trio, Prisma Collective, Evgenia Startseva, Matthias Wiesner and Peter Mallinson (performing works by Edwin Roxburgh and John Alexander in the presence of the composers), and Blackheath-based violinist Sabina Rakcheyeva. Three lunchtime performances included retiring collections in aid of Ukraine, raising £4,000 for the Disasters Emergency Committee fundraising campaign.

Friends events such as *Virginia Woolf: Killing the Angel*, a talk about *111 Places in Greenwich You Shouldn't Miss*, a poetry evening and a Burns Night evening were particularly special in the last year that the Friends of Blackheath Halls operated as a separate charity. A Friends *Moving on* Party gave staff and Board the opportunity to thank the Friends Trustees and supporters for their time, work and generosity over the years.

Highlights of the comedy programme included sets by Michael McIntyre, Stephen K Amos, Mark Watson, Suzi Ruffell, Ed Byrne, Danny Baker, Gary Delaney, Kerry Godliman and Ivo Graham. Family performances were very warmly received as some young people got their first taste of theatre post-Covid, with shows including *Sarah and Duck*, *Oldilocks and the Three Bears*, *Alice in Wonderland*, *Beastly Belle*, *The Elves and the Shoemaker*, *The Bag that went Boo!* and four sold out performances of *The Smartest Giant in Town* and *The Nutcracker* in the Great Hall.



*The Smartest Giant in Town, Great Hall, March 2022*

Blackheath Goes Gospel! proved particularly popular this year, with 60 adult participants (many joining us for the first time) rehearsing and performing alongside 50 children from St Margaret's School. One of the lockdown [films](#) made for last year's schools gospel project gained international traction, with over 29k views to date. Blackheath Village Day was enjoyed by 500 people with free family craft activity kindly run by CraftA and volunteers, music from the London Joy Singers and the return of the annual Festive Family singalong.

## TRUSTEES' REPORT (CONTINUED)

Other community projects in 2021/22 included Blackheath Halls Chorus and Orchestra performing Bach's *St John Passion* alongside Eltham Choral Society with Trinity Laban alum Nardus Williams taking a solo role, Blackheath Halls Orchestra's performances of Massenet's *Scenes Alsaciennes* and works by Liszt and Melanie Bonis. Hundreds of local school children performed as part of Live at the Halls and Live Dance, sharing music and dance as part of Lewisham Live.

Events marking the launch of Lewisham Borough of Culture funded by the Creative Change Fund were particularly enjoyable, as we took pleasure in our first major project outside since before

Covid, meeting new audiences, and making new connections. An oboe quartet made up of incredible community musicians from Blackheath Halls Orchestra played a commission by Trinity Laban student Emily de Gruchy at Blackheath Station, and Blackheath Halls Youth Choir and steel pan group *Heart of Steel* entertained hundreds of people outside the Crown in the centre of Blackheath. We also ran free family steel pan workshops, yoga to music in collaboration with Blackheath Conservatoire, and a family treasure hunt. In June, four Blackheath Halls choirs took part in the Beacon Lighting event to mark the Diamond Jubilee organised by The Blackheath Society, singing songs from each decade of the Queen's reign, which attracted thousands of people to the Heath.

With thanks to funding from Arts Council Lottery fund we relaunched the Blackheath Halls Youth Choir and this – along with the support of the Youth Choir Family – helped us bring more young people from Lewisham into the choir, recruit a new youth choir leader and start a youth choir consultation panel. In addition to a number of public performances, the youth choir also took part in a musical theatre workshop led by Trinity Laban alum Hayley Huggett, developed a British Sign Language interpreted version of A Million Dreams from *The Greatest Showman* and learned both history and music for [Russell Hepplewhite's The History Express](#). Leia, a member of the choir since she was eight, was chosen to perform in *Cavalleria Rusticana & Pagliacci* as part of the Royal Opera House's Youth Company in July.

## TRUSTEES' REPORT (CONTINUED)

April saw a successful sold-out five-day easter holiday Musical Theatre course for 8-16 year olds in collaboration with Trinity Laban Musical Theatre department, culminating in performances both by them, and the adults who had been meeting weekly throughout the spring.



*Nicky and Sarah Pring at the opera gala night*

Plans for Blackheath Halls Opera 2022 are taking shape. The Opera Gala Night over the Jubilee weekend in June included fantastic performances from Ailish Tynan, Nicky Spence, Sarah Pring, Mary Bevan and Esme Bronwen-Smith amongst others, and their generosity helped to raise over £25,000 through tickets and donations. This will help to fund Blackheath Halls Opera 2022 Bernstein's *Candide* in September and October. Auditions have taken place for the principal parts to be sung by professionals and Trinity Laban Conservatoire of Music and Dance students, a taster workshop at Mycenae House reached 40 new amateur adult participants, and rehearsals for the chorus, youth companies, special schools and orchestra are now in progress.

A packed Trinity Laban programme during the year included the Undergraduate Chorus and Musical Theatre Show Choir's *Songs of Dissent*, the first performance at the Halls by the new BA Music Performance and Industry students, and Gold Medal winner Talia Erdal as soloist in Prokofiev's *Sinfonia Concertante* with the Symphony Orchestra. CoLab showcases featured music and dance students alongside Streetwise Opera and Shobana Jeyasingh Dance, a Yoruba project, and the Solem Quartet. Other public performances included a Charlie Parker Big Band project, Jazz Studio Band and Afro-Cuban Band, Side by Side with the London Mozart Players, the Soloists Competition (won by pianist Kyle Nash-Baker), the String Ensemble's version of Vivaldi's *The Four Seasons* for schools and the second year Musical Theatre students' production of *Big Fish*.

A new opera *Strozzi!* by Trinity Laban's Head of Vocal Studies Jennifer Hamilton with music by Barbara Strozzi was described by Greenwich Visitor as '*a wonderful tribute to a wonderful composer with whom we all need to become more familiar.*' They also described the premiere of *Each one cancels the last (Hector)* by Trinity Laban Junior Fellow Jack Sheen as '*an immersive mix of music, living art installation and audience involvement that is emotionally and intellectually satisfying.*'

## TRUSTEES' REPORT (CONTINUED)

Hires of the building during the year included a number of parties and events by private individuals, as well as activities by local organisations such as The Age Exchange's Christmas Fair, another fundraiser for the Age Exchange *The Kaleidoscope of Love*, The Hermes Experiment with the support of the Michael Cuddigan Trust, Alleyn's School, Eltham College, the UK Soul Choir, and Lewisham Music. We also were fortunate to have the opportunity to host an evening as part of Lewisham Borough of Culture; *Lewisham Connections*, curated by Dave Okumu, and featuring Jessie Ware and Eska amongst others.

Professional orchestral rehearsals included the London Sinfonietta (for the world premiere of Laura Bowler's *Houses Slide* with PA and lights powered by bicycle at the Barbican), the Orchestra of the Age of Enlightenment, Royal Philharmonic Orchestra, Philharmonia, Raymond Gubbay Orchestra, Britten Sinfonia, London Philharmonic Orchestra, and English National Opera rehearsing *HMS Pinafore*, *Tosca* and recording the first TikTok opera. It was also a pleasure to welcome back the London International Festival of Early Music in person after a Covid-enforced online festival the previous year.

During 2021/22 we gained over 600 additional subscribers to our Youtube channel in comparison with around 150 new subscribers the previous year. This has largely been due to the incredible success of a film made as part of the gospel project last year, made as a warm-up routine for teachers in Lewisham schools. It has been viewed over 29,000 times to date, with a high proportion of viewers in the US. We have also seen small increases in our followers and engagement on Facebook, Twitter and Instagram.

### **Development, capital work and future plans**

One of the major organisational changes during the year was the Friends of Blackheath Halls coming to an end as a separate organisation. The Friends have been a pivotal organisation in the history of Blackheath in general and the Halls in particular. Huge thanks are due to Dame Joan Ruddock and all the Friends Trustees, committee members and supporters for their generosity of time, expertise and funding over the years. The Friends committee presented a cheque for £23k to Blackheath Halls towards purchasing a stage lift, as they brought the organisation to a close in its current form.

We plan to honour and continue the legacy of the Friends, with an in-house Friends and Patrons scheme. We currently have 175 Friends, as well as 33 higher level donors in the Platinum Patrons, Directors Circle and Patron categories, the income from which is supporting the artistic community engagement programme, including the community opera and youth choir. We look forward to launching a new Development Steering Committee shortly, to support the recruitment of new Friends as well as planning and delivering the events, projects and benefits offered to members.

Our parent company Trinity Laban submitted a Lewisham Arts Grant application for 2022 onward, from whom Blackheath Halls have historically received £12k annually towards community activity. Very disappointingly – particularly during Lewisham's year as Borough of Culture - the application was not successful, as despite an excellent application they chose to focus on smaller grass-roots organisations. However, we extend our thanks to Lewisham for all their previous support and for funding activity as part of Lewisham Borough of Culture, to Arts Council England Lottery Grants, the Hearn Foundation, Greenwich Neighbourhood Growth Fund, The Friends of Blackheath Halls and all our individual donors.

**TRUSTEES' REPORT (CONTINUED)**

Continuing our commitment to the upkeep and improvement of our Grade II listed building, in addition to ongoing maintenance and repair this year, we have replaced the old and malfunctioning house lighting system in the Hearn Recital Room with new LED lighting. Our Bosendorfer piano has also returned having been away for a rebuild during the spring and summer, Greenwich funding is enabling us to buy AV equipment meaning that we can film or stream future performances. We received planning permission for landscaping work at the front of the building during the year, and have gone out to tender with architects Walker Bushe. We also intend to install a stage lift to enable wheelchair and piano access to the Great Hall stage this year.

We have not returned to producing the season brochures and currently do not intend to do so – as overall ticket sales have not been noticeably impacted by this decision. We do intend to continue producing some smaller highlights flyers and print for specific activities, as we know from conversations through box office that there is a continued demand for some printed information. The savings generated from not producing a season brochure have enabled us to focus more on reaching new audiences through weekly and monthly paid advertising, along with advertorial features in local papers and publications across London, marketing opportunities with other local venues, and nationwide websites. We have continued to communicate with existing audiences through emails and social media channels, in a change that was enforced by Covid.

Working with Trinity Laban web developers Red Bullet we launched our newly redesigned website in August 2022, with the intention of improving the experience and site navigation for both users and hirers on desktop, laptop, tablet and all mobile devices. The enhanced ability to event market through video should assist in attracting younger and more diverse audiences, and cross promotion will enable increased sales. SEO marketing will also help with our marketing efforts with improved visibility of our digital assets, all ensuring that our external communications improve in line with the physical improvements to the building. Early feedback suggests the redesign has been welcomed by users and will help us achieve these ambitions.

**Our thanks**

The Board is enormously grateful to all who have given their time in support of the Halls and its programme this year. Staff, volunteers, artists, students, hirers, donors, audiences and partners have all continued to show flexibility, understanding and generosity during the ongoing uncertainty caused by Covid-19.

**TRUSTEES' REPORT (CONTINUED)**

We gratefully acknowledge the support of Arts Council England through the Culture Recovery Fund, as well as support from Royal Borough of Greenwich.

We are also hugely appreciative of the generous donations made to the Blackheath Halls capital programme in particular Hearn Foundation, Arts Council England and The Friends of Blackheath Halls, which have provided a strong foundation for the in person activity that has been able to happen this year. The improved environment and resources this project made to the organisation remain key to our way out of the current situation into long term sustainability.

Particular thanks are due to Dame Joan Ruddock and all the Friends Trustees and committee members for their generosity of time and expertise over the years, as well as the additional work that wrapping up the Friends as a separate organisation has taken. We extend our thanks to Gill and Tom Butler for programming literary and music events at Blackheath Halls during the year.

We also wish to give our posthumous thanks to dedicated supporter and Board member Mirella Bartrip OBE, who worked tirelessly to further education in the arts.

**Financial Review**

At the end of the 2021/22 financial year, the Halls generated a deficit of £145,413 compared to an overall surplus of £133,865 in the previous year. This was broadly as budgeted for the year, as we saw the end of most government support for Covid impact, whilst returning to a full operation of the building and its associated overheads, without the return particularly of some commercial hirers.

Overall external hires income, bar contributions and ticket sales for own promotions all did slightly better than budgeted. Areas of increased cost were largely around the operation of the building, including higher utility bills and cleaning costs. The deficit in our community engagement budget was somewhat compensated for by increased income in 2020/21. This is because our opera planning cycle now crosses financial years (with a substantial proportion of our income raised at the end of one financial year, against the majority of the expenditure happening in the following financial year).

**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 reserves of £1,983,155 (2021: £2,138,536).

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 2021/22 the equivalent of three months' expenditure equated to £245,887 whereas cash stood at £319,436 at 31 July 2022.

**Risk management**

The major risk exposures are as follows:

- Failure to achieve income targets, particularly for external hires, as well as performance and bar sales, including through the current and anticipated impact of inflation and the increased cost of living, and the ongoing pressure on bookings due to multiple demands on the same space during popular periods. This is managed to a certain extent by the recent and proposed future improvements to the facilities, and therefore our attractiveness to hires and audiences,

## TRUSTEES' REPORT (CONTINUED)

as well as new audience development, website and programming initiatives. Also monitoring pricing structures and performance closely throughout the year, encouraging flexibility in bookings and regular reviews of booking priorities.

- Failure to manage costs, particularly due to inflation and disruption to supply chains having an impact on capital and maintenance plans. Actions to mitigate this include close scrutiny of monthly management accounts, strong tender processes, and a relatively short-term planning cycle meaning that alterations can be made to our programme if essential.
- Failure to achieve fundraising targets including for community engagement projects and future capital development plans. This is managed to a certain extent by past successes resulting in existing relationships with funders, as well as scalability of projects, and the introduction of a new Friends and Patrons scheme.
- Loss of (and/or failure to recruit) key staff positions including due to uncompetitive salaries during a period of inflation, 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 a certain degree 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.

### Plans for the future

The Board approved its Artistic and Strategic Plan in May 2019, articulating our ambition to build a reputation as a distinctive multi art-form organisation; a successful community venue with cutting edge artistic standards, inspired by – and serving – our local communities.

Strategic priorities over the period of the plan are to develop:

- 1) a balanced, ambitious and artistically excellent programme;
- 2) a broader range of audiences, participants, artists, supporters and partners;
- 3) a strong identity and profile;
- 4) the building, infrastructure and staff resources required to achieve the above priorities; and
- 5) financial stability, to enable the scale of ambition to grow over the next five years.

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

A detailed review of progress against actions was undertaken by the staff and Board teams in June 2021. Whilst closure and disruption due to Covid-19 has had - and to a lesser extent continues to have - impact on our ability to achieve these ambitions, considerable progress has nevertheless been made. Agreement has been reached to continue these ambitions, as well as prioritise and more clearly articulate actions to improve the diversity of the organisation, and also make a commitment to ongoing online activity where appropriate.

There are a number of positives on the horizon for 2022/23, not least proposed landscaping work to the outside areas of the building supported by the Hearn Foundation, which has now received planning permission and tenders for the work. Our new website has been launched, the lighting in the Hearn Recital Room replaced, and we intend to install a stage lift to make the Great Hall fully

## TRUSTEES' REPORT (CONTINUED)

accessible. We are also continuing with plans to stream or make work available online, improve the visual quality of our café bar space, and welcome back hirers who paused their work during Covid.

The transition of the Friends to an inhouse function means that we have the potential to widen and diversify our group of donors, including major donors with the introduction of Patrons, Director's Circle, and Platinum Patrons. We have also seen a huge outflowing of appreciation for our work online during Covid, our swift return to live in person performance, which combined with the desire for social connection the arts provides have resulted in excellent attendance figures this year.



*Heart of Steel Steelpan Workshop Lewisham Borough of Culture Launch Day Jan 2022*

## **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.

## TRUSTEES' REPORT (CONTINUED)

### 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.

As of 31 July 2022, the Board consisted of Havilland Willshire, Professor Anthony Bowne (chair), Philip Harding, Jonathan Peel (Trinity Laban representatives) and Peter Hearn, Francesca Robinson and Dame Joan Ruddock (Hearn Foundation representatives).

### 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),

## TRUSTEES' REPORT (CONTINUED)

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
- 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

Date: 7/12/22

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF THE BLACKHEATH HALLS****Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 July 2022 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of The Blackheath Halls ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 July 2022 which comprise the consolidated statement of financial activities, the 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).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Independence*

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

**Conclusions related to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company'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 Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover

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

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.

**Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustees' report.

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

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

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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's 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

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

intend to liquidate the Group or the 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**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit we gained an understanding of the legal and regulatory framework applicable to the Group and the sector in which it operates, and considered the risk of acts by the Group that were contrary to applicable laws and regulations, including fraud. We considered the Group's own assessment of the risks that irregularities may occur either as a result of fraud or error, the Group's compliance with laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006, Charities Act 2011 and other laws and regulations applicable to the group such as employment law, taxation legislation, data protection, health and safety legislation. We considered financial performance, key performance indicators and other performance targets. We also considered the risks of non-compliance with requirements imposed by the Charity Commission, and other regulators, and we considered the extent to which non-compliance might have a material effect on the group financial statements.

We also communicated relevant identified laws and regulations, potential fraud risks and that there were no known matters of significant non-compliance with laws and regulations, to all engagement team members including internal specialists audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: donations and legacy revenue recognition.

Our tests included:

- agreeing the financial statement disclosures complied with applicable legislation;
- enquiries of the Audit Committee and Senior Management Team, review of minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC;

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

- challenging assumptions made by management in their significant accounting estimates in particular in relation to the recognition of grant and donation income;
- enquiries of third parties, where information from that third party has been used by the Group in the preparation of the financial statements;
- reviewed any Serious Incident Reports submitted to the Charity Commission, other correspondence with the Charity Commission and performed an assessment of any Whistleblowing matters; and
- performed audit procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

As in all of our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluations, whether there was evidence of bias in accounting estimates by management or the Board that represented a risk of material misstatement due to fraud.

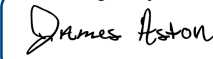
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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 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.

DocuSigned by:



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James Aston MBE (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

Gatwick, UK

Date: 20 December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**THE BLACKHEATH HALLS**

For the year ended 31 July 2022

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Notes | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>Income From:</b>                |       |                                    |                                  |                          |                          |
| Donations and Legacies             | 2     | 129,387                            | 65,208                           | 194,595                  | 620,983                  |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 3     | 554,269                            | -                                | 554,269                  | 215,141                  |
| Other Trading Activities           | 5/6   | 266,952                            | -                                | 266,952                  | 48,015                   |
| <b>Total Income</b>                |       | <b>950,608</b>                     | <b>65,208</b>                    | <b>1,015,816</b>         | <b>884,139</b>           |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Raising Funds                      | 7     | 73,162                             | -                                | 73,162                   | 56,369                   |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 8     | 940,061                            | 28,664                           | 968,725                  | 631,776                  |
| Other Trading Activities           | 9     | 119,342                            | -                                | 119,342                  | 62,129                   |
| <b>Total Expenditure</b>           |       | <b>1,132,565</b>                   | <b>28,664</b>                    | <b>1,161,229</b>         | <b>750,274</b>           |
| <b>Net (Expenditure)/Income</b>    |       | <b>(181,957)</b>                   | <b>36,544</b>                    | <b>(145,413)</b>         | <b>133,865</b>           |
| Capital Grants Utilised            |       | 18,284                             | (18,284)                         | -                        | -                        |
| <b>Reconciliation of Funds</b>     |       |                                    |                                  |                          |                          |
| Total Funds Brought Forward        | 15    | 3,481,805                          | 2,710                            | 3,484,515                | 3,350,650                |
| <b>Total Funds Carried Forward</b> |       | <b>3,318,132</b>                   | <b>20,970</b>                    | <b>3,339,102</b>         | <b>3,484,515</b>         |

The notes on pages 23 to 35 form part of the financial statements.

**THE BLACKHEATH HALLS**

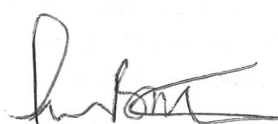
For the year ended 31 July 2022

**CONSOLIDATED AND CHARITY BALANCE SHEETS**

Company Registration no: 01747753

|                                                                | Note | Group<br>2022<br>£      | Group<br>2021<br>£      | Charity<br>2022<br>£    | Charity<br>2021<br>£    |
|----------------------------------------------------------------|------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                            |      |                         |                         |                         |                         |
| Tangible Assets                                                | 11   | 5,262,555               | 5,399,116               | 5,250,534               | 5,384,258               |
| Investments                                                    |      | -                       | -                       | 2                       | 2                       |
|                                                                |      | <u>5,262,555</u>        | <u>5,399,116</u>        | <u>5,250,536</u>        | <u>5,384,260</u>        |
| <b>Current Assets</b>                                          |      |                         |                         |                         |                         |
| Stock                                                          |      | 5,477                   | 3,211                   | -                       | -                       |
| Debtors                                                        | 12   | 43,738                  | 27,628                  | 108,068                 | 17,097                  |
| Cash at Bank and in Hand                                       |      | <u>319,436</u>          | <u>404,428</u>          | <u>138,537</u>          | <u>359,946</u>          |
|                                                                |      | 368,651                 | 435,267                 | 246,605                 | 377,043                 |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | <u>(816,544)</u>        | <u>(821,530)</u>        | <u>(691,845)</u>        | <u>(758,980)</u>        |
| <b>Net Current Liabilities</b>                                 |      | (447,893)               | (386,263)               | (445,240)               | (381,937)               |
| Total Assets less Current Liabilities                          |      | <u>4,814,662</u>        | <u>5,012,853</u>        | <u>4,805,296</u>        | <u>5,002,323</u>        |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 14   | <u>(1,475,560)</u>      | <u>(1,528,338)</u>      | <u>(1,475,560)</u>      | <u>(1,528,338)</u>      |
| <b>Total Net Assets</b>                                        |      | <u><b>3,339,102</b></u> | <u><b>3,484,515</b></u> | <u><b>3,329,736</b></u> | <u><b>3,473,985</b></u> |
| Total Unrestricted Funds                                       | 15   | 3,318,132               | 3,481,805               | 3,308,766               | 3,471,275               |
| Total Restricted Funds                                         | 15   | 20,970                  | 2,710                   | 20,970                  | 2,710                   |
| <b>Total Charity Funds</b>                                     |      | <u><b>3,339,102</b></u> | <u><b>3,484,515</b></u> | <u><b>3,329,737</b></u> | <u><b>3,473,985</b></u> |

The financial statements were authorised and approved by the board on 7/12/22 and signed on its behalf by:


**A. Bowne**

Trustee

Date: 7/12/22

The notes on pages 23 to 35 form part of the financial statements.

**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) Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,536,746 (2021: £1,682,630). 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 before 30 November 2023.
- iii) 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.

Excluding the revaluation reserve, currently there are £1,983,155 unrestricted reserves.

**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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants, donations and other income are allocated to

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

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. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

**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, the Conservatoire 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) Musical instruments are depreciated over their useful economic life deemed to be 5 years.

**h) Stock**

Stock is stated at the lower of cost and net realisable value.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****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 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### **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 will be collected.
- ii. Tangible fixed assets – A review is performed annually for indicators of impairment as well as an estimation of depreciation as per note 1g.

### **2 Income From Donations and Legacies**

|                                | <b>2022</b>         | <b>2022</b>       | <b>2022</b>    | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    |
|--------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
|                                | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                                | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| Grants From Public Authorities | 19,340              | -                 | 19,340         | 299,407             | 26,220            | 325,627        |
| Arts Council Grant             | 27,778              | 31,638            | 59,416         | 27,778              | -                 | 27,778         |
| Unrestricted Donations         | 82,269              | -                 | 82,269         | 180,398             | -                 | 180,398        |
| Charitable Donations           | -                   | 33,570            | 33,570         | -                   | 87,180            | 87,180         |
|                                | <b>129,387</b>      | <b>65,208</b>     | <b>194,595</b> | <b>507,583</b>      | <b>113,400</b>    | <b>620,983</b> |

### **3 Income From Charitable Activities**

|                            | <b>2022</b>    | <b>2021</b>    |
|----------------------------|----------------|----------------|
|                            | <b>£</b>       | <b>£</b>       |
| Box Office Income          | 323,363        | 35,734         |
| Hall Hire by Trinity Laban | 189,085        | 179,407        |
| Management Fees            | 27,000         | -              |
| Other Income               | 14,821         | -              |
|                            | <b>554,269</b> | <b>215,141</b> |

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

|                                                      | <b>Unrestricted<br/>2022<br/>£</b> | <b>Restricted<br/>2022<br/>£</b> | <b>Total Funds<br/>2022<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> |
|------------------------------------------------------|------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| <b>Income From</b>                                   |                                    |                                  |                                   |                                   |
| Donations and Legacies                               | 129,387                            | 65,208                           | 194,595                           | 585,506                           |
| <b>Charitable Activities</b>                         |                                    |                                  |                                   |                                   |
| Operation of Blackheath Halls                        | 618,509                            | -                                | 618,509                           | 230,723                           |
| <b>Total Income</b>                                  | <b>747,896</b>                     | <b>65,208</b>                    | <b>813,104</b>                    | <b>816,229</b>                    |
| <b>Expenditure on:</b>                               |                                    |                                  |                                   |                                   |
| Raising Funds                                        | 73,162                             | -                                | 73,162                            | 56,369                            |
| <b>Charitable Activities</b>                         |                                    |                                  |                                   |                                   |
| Operation of Blackheath Halls                        | 940,061                            | 28,664                           | 968,725                           | 631,776                           |
| <b>Total Expenditure</b>                             | <b>1,013,223</b>                   | <b>28,664</b>                    | <b>1,041,887</b>                  | <b>688,145</b>                    |
| <b>Net (Expenditure)/Income</b>                      | <b>(265,327)</b>                   | <b>36,544</b>                    | <b>(228,783)</b>                  | <b>128,084</b>                    |
| Capital Grants Utilised                              | 18,284                             | (18,284)                         | -                                 | -                                 |
| <b>Reconciliation of Funds</b>                       |                                    |                                  |                                   |                                   |
| Donation From Subsidiary Made Under Deed of Covenant | 84,534                             | -                                | 84,534                            | -                                 |
| Total Funds Brought Forward                          | 3,471,275                          | 2,710                            | 3,473,985                         | 3,345,901                         |
| <b>Total Funds Carried Forward</b>                   | <b>3,308,766</b>                   | <b>20,970</b>                    | <b>3,329,736</b>                  | <b>3,473,985</b>                  |

**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.

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

**6 Summary Profit and Loss Account**

|                                                | <b>2022</b>    | <b>2021</b> |
|------------------------------------------------|----------------|-------------|
|                                                | <b>£</b>       | <b>£</b>    |
| Turnover                                       | 266,952        | 83,492      |
| Cost of Sales and Administrative Expenses      | (183,582)      | (77,711)    |
| Profit Before Taxation                         | 83,370         | 5,781       |
| Taxation                                       | -              | -           |
| Qualifying Distribution                        | (84,534)       | -           |
| (Loss)/Profit After Taxation                   | <b>(1,164)</b> | 5,781       |
|                                                | <b>2022</b>    | <b>2021</b> |
|                                                | <b>£</b>       | <b>£</b>    |
| Fixed Assets                                   | 12,016         | 14,853      |
| Current Assets                                 | 208,503        | 102,993     |
| Creditors: Amounts Falling Due Within One Year | (211,166)      | (107,329)   |
| Total Net Assets                               | 9,353          | 10,517      |
| Aggregate Share Capital and Reserves           | <b>9,353</b>   | 10,517      |

**7 Expenditure on Raising Funds**

|                                  | <b>2022</b>   | <b>2021</b> |
|----------------------------------|---------------|-------------|
|                                  | <b>£</b>      | <b>£</b>    |
| Staff Costs                      | 51,989        | 51,858      |
| Advertising                      | 11,596        | 1,249       |
| Printing, Postage and Stationery | 9,577         | 3,262       |
|                                  | <b>73,162</b> | 56,369      |

**8 Expenditure on Charitable Activities - Operation of Blackheath Halls**

|                                  | <b>2022</b>         | <b>2022</b>       | <b>2022</b>    | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    |
|----------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| Support Costs                    | 241,898             | -                 | 241,898        | 280,871             | -                 | 280,871        |
| Other Activities                 | 526,524             | 28,664            | 555,188        | 223,576             | 69,791            | 293,367        |
| Education & Community - Projects | 171,639             | -                 | 171,639        | 57,538              | -                 | 57,538         |
|                                  | <b>940,061</b>      | <b>28,664</b>     | <b>968,725</b> | <b>561,985</b>      | <b>69,791</b>     | <b>631,776</b> |

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

| <b>Support Costs</b> | <b>2022</b>    | <b>2021</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| House managers       | 6,013          | 15,618         |
| Administration       | 110,281        | 130,469        |
| Ushers               | 9,394          | 15,188         |
| Management           | 71,407         | 70,030         |
| Crew                 | 3,993          | 12,902         |
| Box Office           | 32,950         | 29,830         |
| Audit Fees           | 7,860          | 6,834          |
|                      | <b>241,898</b> | <b>280,871</b> |

Support costs are apportioned based on the number of staff employed in each activity.

**9 Expenditure on Charitable Activities - Other Trading Activities**

|                                                                 |                |               |
|-----------------------------------------------------------------|----------------|---------------|
| This relates to BCH Enterprises Limited, the trading subsidiary | <b>2022</b>    | <b>2021</b>   |
|                                                                 | <b>£</b>       | <b>£</b>      |
| Staff Costs                                                     | 65,341         | 46,845        |
| Bar and Catering Purchases                                      | 29,414         | 2,451         |
| Legal and Professional                                          | 465            | 225           |
| Audit Fees                                                      | 4,984          | 4,140         |
| Accountancy Fees                                                | 75             | 1,246         |
| Repairs and Maintenance                                         | 1,960          | 1,843         |
| Sundry Expenses                                                 | 14,266         | 2,773         |
| Depreciation                                                    | 2,837          | 2,606         |
|                                                                 | <b>119,342</b> | <b>62,129</b> |

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

**10 Staff Costs**

|                     | <b>2022</b>    | <b>2021</b>    |
|---------------------|----------------|----------------|
|                     | <b>£</b>       | <b>£</b>       |
| Wages and Salaries  | 371,062        | 363,398        |
| Social Security     | 15,371         | 15,994         |
| Other Pension Costs | 10,038         | 10,893         |
|                     | <b>396,471</b> | <b>390,285</b> |

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

The average monthly number of employees during the year:

|                           | <b>Number</b> | <b>Number</b> |
|---------------------------|---------------|---------------|
| Administration            | 4             | 4             |
| Box Office                | 4             | 4             |
| Marketing and Fundraising | 2             | 2             |
| Crew & Ushers             | 3             | 2             |
| House Management          | 1             | 1             |
| Bar & Catering            | 1             | 2             |
| Support                   | 1             | 1             |
|                           | <b>16</b>     | <b>16</b>     |

No employee received remuneration of more than £60,000.

None of the trustees received any emoluments from the Charity during the year (2021 - £Nil).

There have been no expenses paid to or on behalf of the trustees in 2022 (2021 - £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.

|               | <b>2022</b>   | <b>2021</b>   |
|---------------|---------------|---------------|
|               | <b>£</b>      | <b>£</b>      |
| Remuneration  | 59,813        | 58,776        |
| Pension Costs | 11,595        | 11,254        |
|               | <b>71,408</b> | <b>70,030</b> |

# THE BLACKHEATH HALLS

For the year ended 31 July 2022

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 11 Tangible Fixed Assets

| Group                  | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2021       | 1,270,245                              | 1,413,005                           | 3,250,741                      | 335,454                                              | 30,186                                      | 14,570                      | 6,314,201        |
| Additions              | -                                      | -                                   | 3,900                          | 14,279                                               | 16,682                                      | 6,258                       | 41,119           |
| <b>At 31 July 2022</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,254,641</b>               | <b>349,733</b>                                       | <b>46,868</b>                               | <b>20,828</b>               | <b>6,355,320</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2021       | 38,190                                 | 58,526                              | 481,041                        | 322,758                                              | -                                           | 14,570                      | 915,085          |
| Charge for year        | 5,905                                  | 8,361                               | 156,010                        | 6,152                                                | -                                           | 1,252                       | 177,680          |
| <b>At 31 July 2022</b> | <b>44,095</b>                          | <b>66,887</b>                       | <b>637,051</b>                 | <b>328,910</b>                                       | <b>-</b>                                    | <b>15,822</b>               | <b>1,092,765</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2022</b> | <b>1,226,150</b>                       | <b>1,346,118</b>                    | <b>2,617,590</b>               | <b>20,823</b>                                        | <b>46,868</b>                               | <b>5,006</b>                | <b>5,262,555</b> |
| <b>At 31 July 2021</b> | <b>1,232,055</b>                       | <b>1,354,479</b>                    | <b>2,769,700</b>               | <b>12,696</b>                                        | <b>30,186</b>                               | <b>-</b>                    | <b>5,399,116</b> |

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<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2021       | 1,270,245                              | 1,413,005                           | 3,239,469                      | 314,285                                              | 30,186                                      | 14,570                      | 6,281,760        |
| Additions              | -                                      | -                                   | 3,900                          | 14,279                                               | 16,682                                      | 6,258                       | 41,119           |
| <b>At 31 July 2022</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,243,369</b>               | <b>328,564</b>                                       | <b>46,868</b>                               | <b>20,828</b>               | <b>6,322,879</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2021       | 38,190                                 | 58,526                              | 480,383                        | 305,833                                              | -                                           | 14,570                      | 897,502          |
| Charge for year        | 5,905                                  | 8,361                               | 154,883                        | 4,442                                                | -                                           | 1,252                       | 174,843          |
| <b>At 31 July 2022</b> | <b>44,095</b>                          | <b>66,887</b>                       | <b>635,266</b>                 | <b>310,275</b>                                       | <b>-</b>                                    | <b>15,822</b>               | <b>1,072,345</b> |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2022</b> | <b>1,226,150</b>                       | <b>1,346,118</b>                    | <b>2,608,103</b>               | <b>18,289</b>                                        | <b>46,868</b>                               | <b>5,006</b>                | <b>5,250,534</b> |
| <b>At 31 July 2021</b> | <b>1,232,055</b>                       | <b>1,354,479</b>                    | <b>2,759,086</b>               | <b>8,452</b>                                         | <b>30,186</b>                               | <b>-</b>                    | <b>5,384,258</b> |

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

**12 Debtors**

|                                | <b>Group<br/>2022</b> | <b>Group<br/>2021</b> | <b>Charity<br/>2022</b> | <b>Charity<br/>2021</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Trade Debtors                  | 25,729                | 10,218                | 4,386                   | -                       |
| Other Debtors                  | 14                    | 6,475                 | 4,761                   | 6,475                   |
| Prepayments and Accrued Income | 17,995                | 10,935                | 17,214                  | 10,622                  |
| Due from Subsidiary Company    | -                     | -                     | 81,707                  | -                       |
|                                | <b>43,738</b>         | <b>27,628</b>         | <b>108,068</b>          | <b>17,097</b>           |

**13 Creditors: Amounts Falling Due Within One Year**

|                                        | <b>Group<br/>2022</b> | <b>Group<br/>2021</b> | <b>Charity<br/>2022</b> | <b>Charity<br/>2021</b> |
|----------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                        | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Due to Parent and Subsidiary Companies | 638,614               | 636,120               | 551,198                 | 590,375                 |
| Trade Creditors                        | 50,633                | 20,571                | 50,320                  | 20,481                  |
| Other Creditors                        | 4,068                 | 8,301                 | 4,080                   | 8,311                   |
| Taxation and Social Security           | 598                   | 5,762                 | -                       | 5,762                   |
| Accruals and Deferred Income           | 122,631               | 150,776               | 86,247                  | 134,051                 |
|                                        | <b>816,544</b>        | <b>821,530</b>        | <b>691,845</b>          | <b>758,980</b>          |

**Deferred Income**

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

|                                | <b>Group<br/>2022</b> | <b>Group<br/>2021</b> | <b>Charity<br/>2022</b> | <b>Charity<br/>2021</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Balance Brought Forward        | 108,428               | 97,025                | 97,535                  | 88,411                  |
| Income Released in Year        | (108,428)             | (97,025)              | (97,535)                | (88,411)                |
| Arts Council Grant             | 27,778                | 27,778                | 27,778                  | 27,778                  |
| Ticket Sales for Future Events | 35,901                | 80,650                | 18,415                  | 69,757                  |
| Balance Carried Forward        | <b>63,679</b>         | <b>108,428</b>        | <b>46,193</b>           | <b>97,535</b>           |

**14 Creditors: Amounts Falling Due After More Than One Year**

|                                           | <b>Group<br/>2022</b> | <b>Group<br/>2021</b> | <b>Charity<br/>2022</b> | <b>Charity<br/>2021</b> |
|-------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                           | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Long Term Interest Free Intercompany Loan | 560,000               | 560,000               | 560,000                 | 560,000                 |
| Long Term Intercompany Loan               | 507,255               | 532,255               | 507,255                 | 532,255                 |
| Debenture                                 | 250                   | 250                   | 250                     | 250                     |
| Other Income                              | 408,055               | 435,833               | 408,055                 | 435,833                 |
|                                           | <b>1,475,560</b>      | <b>1,528,338</b>      | <b>1,475,560</b>        | <b>1,528,338</b>        |

# THE BLACKHEATH HALLS

For the year ended 31 July 2022

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 15 Reserves

#### a) Group

|                             | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Unspent<br>Capital<br>Grants<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|-----------------------------------|------------------|
| <b>At 1 August 2020</b>     | 1,999,089                  | 1,351,561                   | 3,350,650                           | -                        | -                                 | -                                 | 3,350,650        |
| Incoming Resources for Year | 770,739                    | -                           | 770,739                             | 76,001                   | 37,399                            | 113,400                           | 884,139          |
| Outgoing Resources for Year | (680,483)                  | -                           | (680,483)                           | (69,791)                 | -                                 | (69,791)                          | (750,274)        |
| Capital Grants Utilised     | 35,000                     | -                           | 35,000                              | -                        | (35,000)                          | (35,000)                          | -                |
| Transfer Between Reserves   | 14,191                     | (8,292)                     | 5,899                               | (6,210)                  | 311                               | (5,899)                           | -                |
| <b>At 1 August 2021</b>     | 2,138,536                  | 1,343,269                   | 3,481,805                           | -                        | 2,710                             | 2,710                             | 3,484,515        |
| Incoming Resources for Year | 950,608                    | -                           | 950,608                             | 31,638                   | 33,570                            | 65,208                            | 1,015,816        |
| Outgoing Resources for Year | (1,132,565)                | -                           | (1,132,565)                         | (31,638)                 | 2,974                             | (28,664)                          | (1,161,229)      |
| Capital Grants Utilised     | 18,284                     | -                           | 18,284                              | -                        | (18,284)                          | (18,284)                          | -                |
| Transfer Between Reserves   | 8,292                      | (8,292)                     | -                                   | -                        | -                                 | -                                 | -                |
| <b>At 31 July 2022</b>      | <b>1,983,155</b>           | <b>1,334,977</b>            | <b>3,318,132</b>                    | <b>-</b>                 | <b>20,970</b>                     | <b>20,970</b>                     | <b>3,339,102</b> |

#### b) Charity

|                                                                | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Unspent<br>Capital<br>Grants<br>£ | Total<br>Restricted<br>Funds<br>£ | Total<br>£       |
|----------------------------------------------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|-----------------------------------|------------------|
| <b>At 1 August 2020</b>                                        | 1,994,340                  | 1,351,561                   | 3,345,901                           | -                        | -                                 | -                                 | 3,345,901        |
| Incoming Resources for Year                                    | 715,228                    | -                           | 715,228                             | 76,001                   | 25,000                            | 101,001                           | 816,229          |
| Outgoing Resources for Year                                    | (618,354)                  | -                           | (618,354)                           | (69,791)                 | -                                 | (69,791)                          | (688,145)        |
| Capital Grants Utilised                                        | 22,601                     | -                           | 22,601                              | -                        | (22,601)                          | (22,601)                          | -                |
| Transfer Between Reserves                                      | 14,191                     | (8,292)                     | 5,899                               | (6,210)                  | 311                               | (5,899)                           | -                |
| <b>At 1 August 2021</b>                                        | 2,128,006                  | 1,343,269                   | 3,471,275                           | -                        | 2,710                             | 2,710                             | 3,473,985        |
| Incoming Resources for Year                                    | 747,896                    | -                           | 747,896                             | 31,638                   | 33,570                            | 65,208                            | 813,104          |
| Outgoing Resources for Year                                    | (1,013,223)                | -                           | (1,013,223)                         | (31,638)                 | 2,974                             | (28,664)                          | (1,041,887)      |
| Capital Grants Utilised                                        | 18,284                     | -                           | 18,284                              | -                        | (18,284)                          | (18,284)                          | -                |
| Transfer Between Reserves                                      | 8,292                      | (8,292)                     | -                                   | -                        | -                                 | -                                 | -                |
| Donations from Subsidiary<br>Made Under the Gift Aid<br>Scheme | 84,534                     | -                           | 84,534                              | -                        | -                                 | -                                 | 84,534           |
| <b>At 31 July 2022</b>                                         | <b>1,973,789</b>           | <b>1,334,977</b>            | <b>3,308,766</b>                    | <b>-</b>                 | <b>20,970</b>                     | <b>20,970</b>                     | <b>3,329,736</b> |

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

**16 Group and Charity Restricted Funds**

|                               | At 1 August<br>2021 | Income        | Expenditure     | Capital<br>grants<br>utilised | At 31 July<br>2022 |
|-------------------------------|---------------------|---------------|-----------------|-------------------------------|--------------------|
|                               | £                   | £             | £               | £                             | £                  |
| Restricted Donations          | -                   | 31,638        | (31,638)        | -                             | -                  |
| Restricted Capital Grants     | 2,710               | 33,570        | 2,974           | (18,284)                      | 20,970             |
| <b>Total Restricted Funds</b> | <b>2,710</b>        | <b>65,208</b> | <b>(28,664)</b> | <b>(18,284)</b>               | <b>20,970</b>      |

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

**17 Analysis of Total Group Funds**

|                         | Unrestricted<br>Funds<br>2021 | Revaluation<br>Reserve<br>2021 | Restricted<br>Capital<br>Grants<br>2021 | Total<br>2021    |
|-------------------------|-------------------------------|--------------------------------|-----------------------------------------|------------------|
|                         | £                             | £                              | £                                       | £                |
| Fixed Assets            | 4,055,847                     | 1,343,269                      | -                                       | 5,399,116        |
| Current Assets          | 432,557                       | -                              | 2,710                                   | 435,267          |
| Current Liabilities     | (821,530)                     | -                              | -                                       | (821,530)        |
| Long Term Liabilities   | (1,528,338)                   | -                              | -                                       | (1,528,338)      |
| <b>Total Funds 2021</b> | <b>2,138,536</b>              | <b>1,343,269</b>               | <b>2,710</b>                            | <b>3,484,515</b> |

|                         | Unrestricted<br>Funds<br>2022 | Revaluation<br>Reserve<br>2022 | Restricted<br>Capital<br>Grants<br>2022 | Total<br>2022    |
|-------------------------|-------------------------------|--------------------------------|-----------------------------------------|------------------|
|                         | £                             | £                              | £                                       | £                |
| Fixed Assets            | 3,927,578                     | 1,334,977                      | -                                       | 5,262,555        |
| Current Assets          | 347,681                       | -                              | 20,970                                  | 368,651          |
| Current Liabilities     | (816,544)                     | -                              | -                                       | (816,544)        |
| Long Term Liabilities   | (1,475,560)                   | -                              | -                                       | (1,475,560)      |
| <b>Total Funds 2022</b> | <b>1,983,155</b>              | <b>1,334,977</b>               | <b>20,970</b>                           | <b>3,339,102</b> |

**18. Company limited by Guarantee**

The limit of the total guarantees of the member of the Charity amounted to £1 at 31 July 2022 (2021–£1).

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 19. 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. All these related party transactions were held at “arm’s length”.

| Related Party               | Trustee/<br>Director | Nature of<br>Relationship | (Expenditure)/<br>Income |           | Debtor/(Creditor)<br>Balance |           |
|-----------------------------|----------------------|---------------------------|--------------------------|-----------|------------------------------|-----------|
|                             |                      |                           | 2022<br>£                | 2021<br>£ | 2022<br>£                    | 2021<br>£ |
| Trinity College London      | Anthony Bowne        | Board Member              | -                        | (98)      | -                            | -         |
| Friends of Blackheath Halls | Joan Ruddock         | Trustee                   | 9,013                    | 7,548     | -                            | -         |

### 20. 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 Conservatoire of Music and Dance  
King Charles Court  
Old Royal Naval College  
Greenwich SE10 9JF  
Company No: 51090, Charity No: 309998

**THE BLACKHEATH HALLS**

England & Wales - Charity number 287589

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# Accounts

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BLACKHEATH HALLS

# Financial Statements 2020–21



A REGISTERED CHARITY AND  
COMPANY LIMITED BY GUARANTEE  
COMPANY REGISTRATION NO. 1747753  
CHARITY NO. 287589

# THE BLACKHEATH HALLS

For the year ended 31 July 2021

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## THE BLACKHEATH HALLS

For the year ended 31 July 2021

### COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2021

|                                     |                                                                                                                                                                                                                                              |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                     | Professor Anthony Bowne (Chair)<br>Barry Douglas (retired 31 December 2020)<br>Mirella Bartrip OBE<br>Philip Harding (appointed 19 April 2021)<br>Peter Hearn<br>Jonathan Peel MBE<br>Francesca Robinson<br>The Rt Hon Dame Joan Ruddock DBE |
| <b>Director of Blackheath Halls</b> | Gemma Okell                                                                                                                                                                                                                                  |
| <b>Secretary</b>                    | Dean Surtees                                                                                                                                                                                                                                 |
| <b>Company Number</b>               | 01747753                                                                                                                                                                                                                                     |
| <b>Charity Number</b>               | 287589                                                                                                                                                                                                                                       |
| <b>Registered Office</b>            | King Charles Court<br>Old Royal Naval College<br>Greenwich<br>London<br>SE10 9JF                                                                                                                                                             |
| <b>Independent Auditor</b>          | BDO LLP<br>2 City Place<br>Beehive Ring Road<br>Gatwick, West Sussex<br>RH6 0PA                                                                                                                                                              |
| <b>Bankers</b>                      | Allied Irish Bank<br>10 Berkeley Square<br>London<br>W1J 6AA<br><br>Barclays Bank PLC<br>16 Tranquil Vale<br>Blackheath<br>London<br>SE3 0AX                                                                                                 |

## TRUSTEES' REPORT

### 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, providing public benefit through its whole programme of activities. In usual times, Blackheath Halls presents a varied and high-quality year-round programme of professional performance including music, children's theatre, comedy and literary events. Blackheath Halls is the primary rehearsal and performance venue for Trinity Laban music students, and the building is available for hire by local and national arts and community organisations, as well as individuals.

Blackheath Halls runs a wide-ranging Community Engagement Programme for people of all ages and abilities, including workshops, taster sessions and community performances. Current projects include Blackheath Halls Orchestra, Blackheath Halls Chorus, Blackheath Goes Gospel and the celebrated Blackheath Halls Opera, which brings together a professional creative team with community participants to produce a fully staged annual opera. Blackheath Halls also works closely with the Greenwich and Lewisham Music Hubs and manages the Blackheath Halls Youth Choir, made up of outstanding young singers of all backgrounds, nominated by their schools.



*Still from 'Ignatius Sancho: A Local Story' Blackheath Halls Orchestra and Christopher Stark, April 2021*

During the past eighteen months Blackheath Halls has continued activity to further its charitable objectives wherever permissible, safe to do so and financially viable, both in person with social distancing, or online.

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 2021, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

## TRUSTEES' REPORT (CONTINUED)

### **Achievements and Performance**

This has been another extremely unusual year for Blackheath Halls – as it has for all performance venues – having been unable to present live performance for the majority of the time, due to Covid-19 restrictions.

We have done our utmost to balance our charitable objectives, providing a limited amount of live and online arts activity for the benefit of our local community and artists wherever possible, with the financial necessity of reducing overheads, including the use of the Coronavirus Job Retention Scheme to furlough most of the staff team.

### **Events and Attendance Figures**

In a year where only socially-distanced performances were permitted – and a number of those had to be cancelled at short notice due to regulations stopping all performances - we managed to present 19 live in person performances and 22 ticketed online performances with audiences of 2,192. In addition, 17,446 people engaged in their own time with free online artistic content, viewing films and activities through our Youtube and Facebook pages. 706 participants of all ages and backgrounds took an active part in the Community Engagement programme, joining 107 participatory sessions run online, at Blackheath Halls, and in local schools. Overall, we have welcomed into the building and engaged online with 32,119 people during the year.

### **Artistic and Community Engagement Programme Highlights**

A priority this year has been remaining present for our key community participants and regular audience members, for many of whom engagement with Blackheath Halls is an important part of their social life and well-being. Doing this online – or in person but with restrictions and under the threat of late cancellation – has presented huge challenges. Nevertheless, it felt very important for us to continue where possible, and overall this has been a rewarding and appreciated experience.

*'Blackheath Halls projects have been feeding my soul over the last few years -and that sort of thing is more important than ever right now.'* Online community engagement participant

### TRUSTEES' REPORT (CONTINUED)

Live performance was only permitted for a minority of the year, but we managed to host nineteen socially distanced events. These were predominantly small-scale performances that could be moved from the Hearn Recital Room to our larger Great Hall space. Performances included Blackheath Presents recitals of Schubert song cycles with Julien Van Mellaerts, Stephan Loges and Francesca Chiejina curated by pianist Jocelyn Freeman, as well as a vocal masterclass for young singers. We also held live comedy with Jimmy Carr, and events presented by The Friends of Blackheath Halls including



*Photo: Blackheath  
Presents: Winterreise with Francesca  
Chiejina and Jocelyn Freeman, May 2021*

a performance by Joan Rodgers, Benedict Nelson and Rebecca Cohen, and literary events with Blake Morrison and Julia Copus. Trinity Laban events included recitals by the Carducci Quartet, Linos Piano Trio and Musical Theatre students performing a fully staged version of *Half a Sixpence*.

*Die Schone Mullerin* with Julien van Mellaerts and Jocelyn Freeman received very positive feedback as our first socially distanced live recital in September, with all who responded to a post-performance survey saying they enjoyed the event 'a great deal'. One audience member commented '*We thought*

## TRUSTEES' REPORT (CONTINUED)

*your Covid precautions were exemplary. It was wonderful to be part of this first event, including the pre-performance discussion, and the artistic standards left nothing to be desired.'*

During the periods where performances in front of live audiences were not possible, we were able to work in collaboration with artists and partners to make a small amount of performance content available online. Thanks to Nicky Spence and partners Leeds Lieder and Momentum, we presented an online Valentine's Day recital of Brahms' *Liebeslieder Waltzer*, which received 4\* [Guardian](#) and [Artsdesk](#) reviews; 'a brilliant quartet sang, live, for an hour, each song offering enchantment [...] worth every penny of the £10 ticket price' Fiona Maddocks, *Guardian*



*Photo: Mary Bevan, Fleur Barron, Joseph Middleton, Dylan Perez, Nicky Spence and William Thomas recording and streaming Brahms' Liebeslieder Waltzer February 2020 (credit Alexander Barnes and Tom Maine)*

Working in partnership with Jocelyn Freeman we supported the recording and release of three Schubert Song-Cycles plus a recital with Mark Padmore and Julius Drake on Idagio. A collaboration with Out of the Box enabled three online comedy performances, featuring Milton Jones, Nathan Caton, Ellie Taylor and Hal Cruttenden. The Friends of Blackheath Halls moved their literary and architectural talks online, as well as initiating a series of visual arts talks, and producing a weekly newsletter full of suggestions for viewing or reading during lockdown, along with local residents' contributions and photographs. In addition, a number of Trinity Laban student ensemble performances were either live streamed or recorded at Blackheath Halls, and made publicly available online free of charge.

### TRUSTEES' REPORT (CONTINUED)

Despite reservations about zoom-fatigue, thanks to loyal supporters and a huge amount of work behind the scenes, our 2021 Online Opera Gala Night proved very popular, with over 100 people taking part. Attenders viewed a pre-prepared film by director James Hurley, and received a live update about plans for the opera this year, along with the chance to chat with friends and artists. One supporter commented '*A massive thank you for providing us with such a super evening for the Opera Gala. The film was uplifting and looked most professional. As to the technical support, you did us proud.*' Funds raised will enable us to stage performances of John Blow's *Venus and Adonis* as our community opera in autumn 2021.



Photo: Blackheath  
Presents: *Schwanengesang* with  
Stephan Loges and Jocelyn Freeman,  
February 2021 (credit Nick Rutter)

Online Community Engagement activities supported by the City Bridge Trust took place throughout August and September. Highlights included the intergenerational composition project [Beyond these Walls](#) led by Lucy Drever and Colm O'Braoin, and informal Coffee Corners, where existing attenders and those new to BH took part in creative activity and chat online. In addition, we have hosted Lunchtime Singalongs, and Thursday evening events with Nicky Spence. The latter included a lecture on *Macbeth* by David Nice, cooking with Madeleine Pierard, an illustration workshop for children with Sarah McIntyre creator of *Grumpycorn* ('*This was fantastic to watch and even more fun to do!*') and a fantastic [On Record](#) interview with Dame Felicity Palmer about her life and career.

## THE BLACKHEATH HALLS

For the year ended 31 July 2021

### TRUSTEES' REPORT (CONTINUED)

In the autumn, Coffee Corners morphed into weekly Culture Catch-up sessions, free, relaxed and open to all. They proved a really interesting way of socialising and sharing cultural recommendations during lockdown, and a demonstration of the sort of events that can work successfully online. One participant commented *'It was really lovely to see your smiling face today and I found the conversations so inspiring, a lovely light in a monotonous world. It seems so long ago that we were able to go into an art gallery and get inspiration and have our visual senses awoken. Thanks for running this program.'*

Due to in-person rehearsals for non-professionals being prohibited, we could not stage a community opera in 2020. Instead a short film [A Journey Through Rake's Progress based on the work by Stravinsky](#), was created by Blackheath Halls Opera orchestra, chorus and youth choir from their own homes, alongside a starry professional cast including Kitty Whately, Nicky Spence and Francesca Chiejina. The film received its premiere on Facebook and YouTube on 3 October. A teachers' pack about opera specifically designed for special school students was distributed widely.



Still from 'A Journey Through the Rake's Progress' Blackheath Halls Opera on film, August 2020

*'Being part of this creative process made a huge difference to me. Having a regular commitment and musical contact with others had a very positive impact on my mental health and gave me an interest and focus which I had been missing.'* A Journey Through Rake's Progress participant

*'There's no doubt of the enterprise and ingenuity behind the project.'* Andrew Clements, Guardian on A Journey Through Rake's Progress

A pre-Christmas online [Festive Funday](#) with craft and singing workshop was supported by our local ward councillors, films for Lewisham primary schools were made in lieu of our autumn [gospel project](#), and tailored tuition was offered to Blackheath Halls Youth Choir member to work towards Grade 5 singing and Bronze arts awards. As part of Lewisham Live, youth choir members wrote [two songs](#) inspired by their experience of the pandemic, and recorded by Abe Hampton and Fariea Mclean-Mannen.

## TRUSTEES' REPORT (CONTINUED)

*'Just to let you know... that BLEW AYEESHA'S MIND!! You have literally changed her world view :)). So thank you.'* Youth Choir Parent

Blackheath Halls Orchestra created a fascinating short film of music by composer, writer, abolitionist and Greenwich resident [Ignatius Sancho](#). When permitted, groups gathered to make music in a socially distanced way, including gospel choir, orchestra and Christmas carol singers. We ran an online Easter project for young people called *Schools Out, Let's Musical* with our Musical Theatre colleagues at Trinity Laban.

*'This is just the kind of role in the community organisations like Blackheath Halls should be playing.'* Community Engagement Participant

Blackheath Halls has had a YouTube channel since 2013, but there was minimal content hosted due to the live nature of our events programme. Both the subscriber and view counts were low with only 245 views registered in 2019 and only 2 new subscribers. Since the beginning of 2020, 25 new videos have been added including one original film, three original compositions, and eight literary events. The channel has had 12.5k views and gained over 150 subscribers. It has also been the principal platform for hosting and marketing events throughout the year. *A Journey Through Rakes Progress* remains our most viewed content to date (over 2k views). We also now have a Vimeo channel and are making use of these platforms to increase accessibility for performances as well as broaden our audiences outside our regular demographic.

Both due to the restrictions on in-person performances, and the pressure on space for student teaching due to social distancing requirements, we have hosted a larger number of Trinity Laban student rehearsals than usual, including a residency with Transitions Dance Company in the Hearn Recital Room. Our Great Hall was available to hire, and we welcomed rehearsals with London Philharmonic Orchestra, London Chamber Orchestra, Academy of St Martin in the Fields, Orchestra of the Age of Enlightenment, and the Rubinstein International Piano Competition. We also tried to support locally based artists by remaining open for recordings and streamings including for Help Musicians UK with Susan Bullock and Catherine Wyn-Rogers, and by Jessica Walker for the Lichfield Festival. The Hermes Experiment filmed their concert when they could not perform in front of an audience, with wonderful repertoire including world premieres by Eleanor Alberga, Trinity Laban alum Ayanna Witter-Johnson and Raymond Yiu.

Behind the scenes we have continued to do our utmost to ensure the ongoing financial sustainability of the organisation. This has included furloughing most of the staff team, asking for support from our generous Friends, audience members and donors, reducing our costs wherever possible and applying for emergency funding, with particular thanks to Arts Council England for two rounds of Culture Recovery Support.

A [short film](#) about socially distanced performance was released as a light-hearted way to outline the precautions in place, and to encourage people back to attending live events. As one of many changes to keep our venue Covid-secure, we have taken the opportunity to move to an e-ticketing system. When we finally re-opened the bar in June we were able to offer an online and app ordering system for the first time.

Blackheath Halls website migration was a major project for the marketing team this year, and further website developments are being planned as requirements for hosting online content, as well as keeping our move towards increased e-marketing, remain a strong consideration. We are also looking to increase our internal capacity to film and stream performances, as we intend this to remain a

**TRUSTEES' REPORT (CONTINUED)**

component of our programme in the future, to ensure we remain accessible to people who have engaged for the first time over the last 18 months and cannot attend events in person, due to disability, caring responsibilities or geography.

Thanks to the Friends of Blackheath Halls we have installed acoustic panelling to improve the bar area this year. A planning application for works to improve the front of the building was submitted in mid-February, after consultation with stakeholders including Blackheath Society, local councillors, Friends, community engagement participants and Blackheath Halls and Trinity Laban Music Faculty staff. At the time of writing we are still awaiting the outcome of the planning process, but are enormously thankful to The Hearn Foundation whose commitment of a substantial gift to the organisation will enable this work to go ahead in due course.

**Our thanks**

The Board is enormously grateful to all who work and give their time in support of the Halls and its programme. Special thanks must go to everyone – staff, artists, hirers, donors, audiences, partners – for their continued flexibility, understanding and generosity during the ongoing disruption and uncertainty caused by Covid-19.

We gratefully acknowledge the support of Arts Council England through the Culture Recovery Fund, as well as support from Royal Borough of Greenwich and City Bridge Trust through the London Community Response Fund.

We are also hugely appreciative of the generous donations made to the Blackheath Halls capital programme in particular Hearn Foundation, Arts Council England and The Friends of Blackheath Halls, which have provided a strong foundation for the in person activity that has been able to happen this year. The improved environment and resources this project made to the organisation remain key to our way out of the current situation into long term sustainability.

**Financial Review**

At the end of the 2020/21 financial year, the Halls generated an overall surplus of £133,333 compared to a deficit of £38,100 in the previous year. This surplus was generated by keeping an extremely tight grip on overheads expenditure, Covid-specific income streams including funds from Arts Council England, Greenwich Council and Trinity Laban, and continued use of the Coronavirus Job Retention scheme. This was coupled with a reduction in charitable activity as public workshops and performances were not permissible for most of the year, and those that did go ahead were additionally supported by other funding streams than simply ticket income, including the Friends of Blackheath Halls, the London Community Response Fund, Momentum and Blackheath Westcombe Ward Councillors.

**TRUSTEES' REPORT (CONTINUED)****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. However, this year a transfer of £5,899 from restricted to unrestricted reserves has been necessary due to an underspend on the Education and Community projects. This is because fundraising for the community opera took place at the end of 2020/21, whereas the expenditure related to the project will take place at the beginning of 2021/22. Excluding the revaluation reserve there are currently unrestricted reserves of £2,140,714 (2020: £1,999,089).

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 2020-21 the equivalent of three months' expenditure equated to £142,173, whereas cash stood at £404,428 at 31 July 2021.

**Risk management**

The major risk exposures are as follows:

- Failure to achieve income targets specifically for external hire, performance and bar sales. This is managed to a certain extent by the recent improvements to the facilities, and therefore our attractiveness to hires and audiences, as well as new audience development and programming initiatives, and monitoring performance closely throughout the year. However, this has been seriously impacted by the short-term and anticipated long-term effects of Covid-19, resulting in applying for emergency funding streams and being cautious in target setting.
- Failure to achieve fundraising targets including for community engagement projects and future capital development plans. This is managed to a certain extent by past successes resulting in good relationships with funders, as well as scalability of projects.
- Major damage to the building or facilities, resulting in the inability to operate. This is managed by business continuity plans.

**Plans for the future**

The Board approved a new Artistic and Strategic Plan in May 2019, articulating our ambition to build a reputation as a distinctive multi art-form organisation; a successful community venue with cutting edge artistic standards, inspired by – and serving – our local communities.

Strategic priorities over the period of the plan are to develop:

- 1) A balanced, ambitious and artistically excellent programme.
- 2) A broader range of audiences, participants, artists, supporters and partners.
- 3) A strong identity and profile.
- 4) The building, infrastructure and staff resources required to achieve the above priorities.
- 5) Financial stability, to enable the scale of ambition to grow over the next five years.

The plan outlines key actions to achieve these priorities and will steer the organisation's direction and plans over the coming years.

## TRUSTEES' REPORT (CONTINUED)

A detailed review of progress against actions was undertaken by the staff and Board teams in June 2021. Whilst closure and disruption due to Covid-19 has had - and continues to have - a substantial impact on our ability to achieve these ambitions, considerable progress has nevertheless been made. Agreement has been reached to continue these ambitions, as well as prioritise and more clearly articulate actions to improve the diversity of the organisation, and also make a commitment to online activity beyond the period of the pandemic.

We anticipate 2021/22 continuing to be a period of fluctuation and change. The intention is to return to non-socially distanced performances from September, and gradually increase the level of our own promotions programming. We have confirmed eight live performances (one socially distanced) of our community opera, John Blow's *Venus and Adonis* in September. However, we are aware that it may take some time for all of our audiences to feel confident returning, and we are already aware of some regular hires who will not be returning this year, meaning the surplus we have generated this year will be essential for next year's plans.

There are a number of positives on the horizon for 2021/22, not least proposed landscaping work to the outside areas of the building supported by the Hearn Foundation, the opportunity to improve our web and social media presence and Arts Council England Lottery funding to relaunch the Blackheath Halls Youth Choir. 2022 is also the year that one of our home boroughs Lewisham becomes London Borough of Culture, hopefully bringing increased focus on and opportunities for creative artists and organisations.

### **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

## TRUSTEES' REPORT (CONTINUED)

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.

As of 31 July 2021, the Board consisted of Mirella Bartrip, Professor Anthony Bowne (chair), Philip Harding, Jonathan Peel (Trinity Laban representatives) and Peter Hearn, Francesca Robinson and Dame Joan Ruddock (Hearn Foundation representatives).

### **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

**TRUSTEES' REPORT (CONTINUED)**

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
- 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

**Date: 21<sup>st</sup> December 2021**

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF THE BLACKHEATH HALLS****Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 July 2021 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 2021 which comprise the consolidated statement of financial activities, the 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).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Independence*

We remain 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.

**Conclusions related to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company'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 Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: The Trustees Report.

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

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 course of 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 this gives rise to 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.

**Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustees' report.

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

- 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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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, 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 determines 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's 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 the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

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

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit we gained an understanding of the legal and regulatory framework applicable to the Group and the sector in which it operates, and considered the risk of acts by the Group that were contrary to applicable laws and regulations, including fraud. We considered the Group's own assessment of the risks that irregularities may occur either as a result of fraud or error, the Group's compliance with laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006, Charities Act 2011 and other laws and regulations applicable to the group such as employment law, taxation legislation, data protection, health and safety legislation. We considered financial performance, key performance indicators and other performance targets. We also considered the risks of non-compliance with requirements imposed by the Charity Commission, and other regulators, and we considered the extent to which non-compliance might have a material effect on the group financial statements.

We also communicated relevant identified laws and regulations, potential fraud risks and that there were no known matters of significant non-compliance with laws and regulations, to all engagement team members including internal specialists audit teams, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

As a result of these procedures we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: donations and legacy revenue recognition.

Our tests included:

- agreeing the financial statement disclosures complied with applicable legislation;
- enquiries of the Audit Committee and Senior Management Team, review of minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC;
- challenging assumptions made by management in their significant accounting estimates in particular in relation to the recognition of grant and donation income ;

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

- enquiries of third parties, where information from that third party has been used by the Group in the preparation of the financial statements;
- reviewed any Serious Incident Reports submitted to the Charity Commission, other correspondence with the Charity Commission and performed an assessment of any Whistleblowing matters; and
- performed audit procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

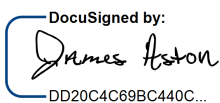
As in all of our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluations, whether there was evidence of bias in accounting estimates by management or the Board that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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 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.

DocuSigned by:  
  
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**James Aston MBE (Senior Statutory Auditor)**

For and on behalf of BDO LLP, Statutory Auditor

Gatwick, UK

Date: 21 December 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# THE BLACKHEATH HALLS

For the year ended 31 July 2021

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Notes | Unrestricted<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|------------------------------------|-------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| <b>Income From:</b>                |       |                                    |                                  |                          |                          |
| Donations and Legacies             | 2     | 507,583                            | 113,400                          | 620,983                  | 411,395                  |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 3     | 215,141                            | -                                | 215,141                  | 288,122                  |
| Other Trading Activities           | 5/6   | 48,015                             | -                                | 48,015                   | 177,100                  |
| <b>Total Income</b>                |       | <b>770,739</b>                     | <b>113,400</b>                   | <b>884,139</b>           | <b>876,617</b>           |
| <b>Expenditure on:</b>             |       |                                    |                                  |                          |                          |
| Raising Funds                      | 7     | 56,369                             | -                                | 56,369                   | 77,271                   |
| Charitable Activities:             |       |                                    |                                  |                          |                          |
| Operation of Blackheath Halls      | 8     | 561,985                            | 69,791                           | 631,776                  | 738,117                  |
| Other Trading Activities           | 9     | 62,129                             | -                                | 62,129                   | 99,329                   |
| <b>Total Expenditure</b>           |       | <b>680,483</b>                     | <b>69,791</b>                    | <b>750,274</b>           | <b>914,717</b>           |
| <b>Net Income/(Expenditure)</b>    |       | <b>90,256</b>                      | <b>43,609</b>                    | <b>133,865</b>           | <b>(38,100)</b>          |
| Capital Grants Utilised            |       | 35,000                             | (35,000)                         |                          |                          |
| Transfer Between Reserves          |       | 5,899                              | (5,899)                          | -                        | -                        |
| <b>Reconciliation of Funds</b>     |       |                                    |                                  |                          |                          |
| Total Funds Brought Forward        | 15    | 3,350,650                          | -                                | 3,350,650                | 3,388,750                |
| <b>Total Funds Carried Forward</b> |       | <b>3,481,805</b>                   | <b>2,710</b>                     | <b>3,484,515</b>         | <b>3,350,650</b>         |

The notes on pages 21 to 33 form part of the financial statements.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2021

**CONSOLIDATED AND CHARITY BALANCE SHEETS****Company Registration no: 01747753**

|                                                                | Note | Group<br>2021<br>£      | Group<br>2020<br>£      | Charity<br>2021<br>£    | Charity<br>2020<br>£    |
|----------------------------------------------------------------|------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Fixed Assets</b>                                            |      |                         |                         |                         |                         |
| Tangible Assets                                                | 11   | 5,399,116               | 5,545,556               | 5,384,258               | 5,541,164               |
| Investments                                                    |      | -                       | -                       | 2                       | 2                       |
|                                                                |      | <u>5,399,116</u>        | <u>5,545,556</u>        | <u>5,384,260</u>        | <u>5,541,166</u>        |
| <b>Current Assets</b>                                          |      |                         |                         |                         |                         |
| Stock                                                          |      | 3,211                   | 4,284                   | -                       | -                       |
| Debtors                                                        | 12   | 27,628                  | 41,199                  | 17,097                  | 28,651                  |
| Cash at Bank and in Hand                                       |      | 404,428                 | 65,233                  | 359,946                 | 61,298                  |
|                                                                |      | <u>435,267</u>          | <u>110,716</u>          | <u>377,043</u>          | <u>89,949</u>           |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 13   | <u>(821,530)</u>        | <u>(764,507)</u>        | <u>(758,980)</u>        | <u>(744,099)</u>        |
| <b>Net Current Liabilities</b>                                 |      | <u>(386,263)</u>        | <u>(653,791)</u>        | <u>(381,937)</u>        | <u>(654,150)</u>        |
| Total Assets less Current Liabilities                          |      | <u>5,012,853</u>        | <u>4,891,765</u>        | <u>5,002,323</u>        | <u>4,887,016</u>        |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 14   | <u>(1,528,338)</u>      | <u>(1,541,115)</u>      | <u>(1,528,338)</u>      | <u>(1,541,115)</u>      |
| <b>Total Net Assets</b>                                        |      | <u><b>3,484,515</b></u> | <u><b>3,350,650</b></u> | <u><b>3,473,985</b></u> | <u><b>3,345,901</b></u> |
| Total Unrestricted Funds                                       | 15   | 3,481,805               | 3,350,650               | 3,471,275               | 3,345,901               |
| Total Restricted Funds                                         | 15   | 2,710                   | -                       | 2,710                   | -                       |
| <b>Total Charity Funds</b>                                     |      | <u><b>3,484,515</b></u> | <u><b>3,350,650</b></u> | <u><b>3,473,985</b></u> | <u><b>3,345,901</b></u> |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were authorised and approved by the board on 13<sup>th</sup> December 2021 and signed on its behalf by:


**A. Bowne**

Trustee

Date: 21<sup>st</sup> December 2021

The notes on pages 21 to 33 form part of the financial statements.

## 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 Companies Act 2006. The financial statements have been prepared on the historical cost basis.
- ii) Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,682,630 (2020: £1,677,252). 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 before 30 November 2022.
- iii) 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

The Board do not consider there to be any material uncertainty over the ability of the charity to continue as a going concern. The parent company, Trinity Laban Conservatoire of Music and Dance, has provided a deed of support which will enable the charity to continue as a going concern throughout the ongoing Covid-19 pandemic. The accounts have therefore been prepared on a going concern basis.

Excluding the revaluation reserve, currently there are £2,140,714 unrestricted reserves.

#### 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Grants, donations and other income are allocated to individual restricted funds if a restricted use is specified on receipt. If not specified, they are

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

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. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity. Specific grants and donations received towards capital expenditure and most particularly towards the refurbishment of the Great Hall are credited to the restricted building fund. The related capital expenditure is capitalised and is included in fixed assets.

**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 31st 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, the Conservatoire 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) Musical instruments are depreciated over their useful economic life deemed to be 5 years.

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

Stock is stated at the lower of cost and net realisable value.

**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 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### **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 will be collected.
- ii. Tangible fixed assets – A review is performed annually for indicators of impairment as well as an estimation of depreciation as per note 1g.

### **2 Income From Donations and Legacies**

|                      | 2021<br>£      | 2021<br>£      | 2021<br>£      | 2020<br>£      | 2020<br>£     | 2020<br>£      |
|----------------------|----------------|----------------|----------------|----------------|---------------|----------------|
|                      | Unrestricted   | Restricted     | Total          | Unrestricted   | Restricted    | Total          |
| Grants From Public   |                |                |                |                |               |                |
| Authorities          | 299,407        | 26,220         | 325,627        | 80,631         | -             | 80,631         |
| Arts Council Grant   | 27,778         | -              | 27,778         | 27,778         | -             | 27,778         |
| Unrestricted         |                |                |                |                |               |                |
| Donations            | 180,398        | -              | 180,398        | 269,065        | -             | 269,065        |
| Charitable Donations | -              | 87,180         | 87,180         | -              | 33,921        | 33,921         |
|                      | <b>507,583</b> | <b>113,400</b> | <b>620,983</b> | <b>377,474</b> | <b>33,921</b> | <b>411,395</b> |

### **3 Income From Charitable Activities**

|                              | 2021<br>£      | 2020<br>£      |
|------------------------------|----------------|----------------|
| Box Office Income            | 35,734         | 132,563        |
| Trinity Laban Halls Donation | 179,407        | 130,447        |
| Management Fees              | -              | 25,112         |
|                              | <b>215,141</b> | <b>288,122</b> |

**THE BLACKHEATH HALLS**

For the year ended 31 July 2021

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

|                                                      | <b>Unrestricted<br/>2021<br/>£</b> | <b>Restricted<br/>2021<br/>£</b> | <b>Total Funds<br/>2021<br/>£</b> | <b>Total Funds<br/>2020<br/>£</b> |
|------------------------------------------------------|------------------------------------|----------------------------------|-----------------------------------|-----------------------------------|
| <b>Income From</b>                                   |                                    |                                  |                                   |                                   |
| Donations and Legacies                               | 484,505                            | 101,001                          | 585,506                           | 411,395                           |
| <b>Charitable Activities</b>                         |                                    |                                  |                                   |                                   |
| Operation of Blackheath Halls                        | 230,723                            | -                                | 230,723                           | 328,203                           |
| <b>Total Income</b>                                  | <b>715,228</b>                     | <b>101,001</b>                   | <b>816,229</b>                    | <b>739,598</b>                    |
| <b>Expenditure on:</b>                               |                                    |                                  |                                   |                                   |
| Raising Funds                                        | 56,369                             | -                                | 56,369                            | 77,271                            |
| <b>Charitable Activities</b>                         |                                    |                                  |                                   |                                   |
| Operation of Blackheath Halls                        | 561,985                            | 69,791                           | 631,776                           | 738,117                           |
| <b>Total Expenditure</b>                             | <b>618,354</b>                     | <b>69,791</b>                    | <b>688,145</b>                    | <b>815,388</b>                    |
| <b>Net Income/(Expenditure)</b>                      | <b>96,874</b>                      | <b>31,210</b>                    | <b>128,084</b>                    | <b>(75,790)</b>                   |
| Transfer Between Reserves                            | 5,899                              | (5,899)                          | -                                 | -                                 |
| <b>Reconciliation of Funds</b>                       |                                    |                                  |                                   |                                   |
| Total Funds Brought Forward                          | 3,345,901                          | -                                | 3,345,901                         | 3,384,001                         |
| Donation From Subsidiary Made Under Deed of Covenant | -                                  | -                                | -                                 | 37,690                            |
| <b>Total Funds Carried Forward</b>                   | <b>3,448,674</b>                   | <b>25,311</b>                    | <b>3,473,985</b>                  | <b>3,345,901</b>                  |

**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.

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

**6 Summary Profit and Loss Account**

|                                                | <b>2021</b> | <b>2020</b> |
|------------------------------------------------|-------------|-------------|
|                                                | <b>£</b>    | <b>£</b>    |
| Turnover                                       | 83,492      | 177,100     |
| Cost of Sales and Administrative Expenses      | (77,711)    | (99,329)    |
| Profit Before Taxation                         | 5,781       | 77,771      |
| Taxation                                       | -           | -           |
| Qualifying Distribution                        | -           | (77,771)    |
| Profit After Taxation                          | 5,781       | -           |
|                                                | <b>2021</b> | <b>2020</b> |
|                                                | <b>£</b>    | <b>£</b>    |
| Fixed Assets                                   | 14,853      | 4,387       |
| Current Assets                                 | 102,993     | 68,384      |
| Creditors: Amounts Falling Due Within One Year | (107,329)   | (68,035)    |
| Total Net Assets                               | 10,517      | 4,736       |
| Aggregate Share Capital and Reserves           | 10,517      | 4,736       |

**7 Expenditure on Raising Funds**

|                                  | <b>2021</b>   | <b>2020</b>   |
|----------------------------------|---------------|---------------|
|                                  | <b>£</b>      | <b>£</b>      |
| Staff Costs                      | 51,858        | 52,566        |
| Advertising                      | 1,249         | 9,199         |
| Printing, Postage and Stationery | 3,262         | 15,506        |
|                                  | <b>56,369</b> | <b>77,271</b> |

**8 Expenditure on Charitable Activities - Operation of Blackheath Halls**

|                                  | <b>2021</b>         | <b>2021</b>       | <b>2021</b>    | <b>2020</b>         | <b>2020</b>       | <b>2020</b>    |
|----------------------------------|---------------------|-------------------|----------------|---------------------|-------------------|----------------|
|                                  | <b>£</b>            | <b>£</b>          | <b>£</b>       | <b>£</b>            | <b>£</b>          | <b>£</b>       |
|                                  | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>   |
| Support Costs                    | 280,871             | -                 | 280,871        | 285,697             | -                 | 285,697        |
| Other Activities                 | 223,576             | 69,791            | 293,367        | 349,995             | 49,631            | 399,626        |
| Education & Community - Projects | 57,538              | -                 | 57,538         | 52,794              | -                 | 52,794         |
|                                  | <b>561,985</b>      | <b>69,791</b>     | <b>631,776</b> | <b>688,486</b>      | <b>49,631</b>     | <b>738,117</b> |

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

| <b>Support Costs</b> | <b>2021</b>    | <b>2020</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| House managers       | 15,618         | 17,621         |
| Administration       | 130,469        | 121,874        |
| Ushers               | 15,188         | 18,035         |
| Management           | 70,030         | 69,914         |
| Crew                 | 12,902         | 12,508         |
| Box Office           | 29,830         | 38,911         |
| Audit Fees           | 6,834          | 6,834          |
|                      | <b>280,871</b> | <b>285,697</b> |

Support costs are apportioned based on the number of staff employed in each activity.

**9 Expenditure on Charitable Activities - Other Trading Activities**

|                                                             |               |               |
|-------------------------------------------------------------|---------------|---------------|
| This relates to BCH Enterprises Ltd, the trading subsidiary | <b>2021</b>   | <b>2020</b>   |
|                                                             | <b>£</b>      | <b>£</b>      |
| Staff Costs                                                 | 46,845        | 56,996        |
| Bar and Catering Purchases                                  | 2,451         | 21,659        |
| Legal and Professional                                      | 225           | 430           |
| Audit Fees                                                  | 4,140         | 4,145         |
| Accountancy Fees                                            | 1,246         | 52            |
| Repairs and Maintenance                                     | 1,843         | 1,333         |
| Sundry Expenses                                             | 2,773         | 13,108        |
| Depreciation                                                | 2,606         | 1,606         |
|                                                             | <b>62,129</b> | <b>99,329</b> |

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

**10 Staff Costs**

|                     | <b>2021</b>    | <b>2020</b>    |
|---------------------|----------------|----------------|
|                     | <b>£</b>       | <b>£</b>       |
| Wages and Salaries  | 363,398        | 384,676        |
| Social Security     | 15,994         | 23,126         |
| Other Pension Costs | 10,893         | 22,656         |
|                     | <b>390,285</b> | <b>430,458</b> |

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

The average monthly number of employees during the year:

|                           | <b>Number</b> | <b>Number</b> |
|---------------------------|---------------|---------------|
| Administration            | 4             | 4             |
| Box Office                | 4             | 3             |
| Marketing and Fundraising | 2             | 2             |
| Crew & Ushers             | 2             | 3             |
| House Management          | 1             | 1             |
| Bar & Catering            | 2             | 2             |
| Support                   | 1             | 1             |
|                           | <b>16</b>     | <b>16</b>     |

No employee received remuneration of more than £60,000.

None of the trustees received any emoluments from the Charity during the year (2020 - £Nil).

There have been no expenses paid to or on behalf of the trustees in 2021 (2020 - £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.

|               | <b>2021</b>   | <b>2020</b>   |
|---------------|---------------|---------------|
|               | <b>£</b>      | <b>£</b>      |
| Remuneration  | 58,776        | 58,803        |
| Pension Costs | 11,254        | 11,112        |
|               | <b>70,030</b> | <b>69,915</b> |

# THE BLACKHEATH HALLS

For the year ended 31 July 2021

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 11 Tangible Fixed Assets

| Group                  | Freehold<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2020       | 1,270,245                              | 1,413,005                           | 3,239,469                      | 333,654                                              | 7,585                                       | 14,570                      | 6,278,528        |
| Additions              | -                                      | -                                   | 11,272                         | 1,800                                                | 22,601                                      | -                           | 35,673           |
| <b>At 31 July 2021</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,250,741</b>               | <b>335,454</b>                                       | <b>30,186</b>                               | <b>14,570</b>               | <b>6,314,201</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2020       | 32,285                                 | 50,165                              | 322,847                        | 313,105                                              | -                                           | 14,570                      | 732,972          |
| Charge for year        | 5,905                                  | 8,361                               | 158,194                        | 9,653                                                | -                                           | -                           | 182,113          |
| <b>At 31 July 2021</b> | <b>38,190</b>                          | <b>58,526</b>                       | <b>481,041</b>                 | <b>322,758</b>                                       | <b>-</b>                                    | <b>14,570</b>               | <b>915,085</b>   |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2021</b> | <b>1,232,055</b>                       | <b>1,354,479</b>                    | <b>2,769,700</b>               | <b>12,696</b>                                        | <b>30,186</b>                               | <b>-</b>                    | <b>5,399,116</b> |
| <b>At 31 July 2020</b> | <b>1,237,960</b>                       | <b>1,362,840</b>                    | <b>2,916,622</b>               | <b>20,549</b>                                        | <b>7,585</b>                                | <b>-</b>                    | <b>5,545,556</b> |

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<br>Land and<br>Buildings<br>£ | Long<br>Leasehold<br>Buildings<br>£ | Leasehold<br>Improvements<br>£ | Fixtures,<br>Fittings &<br>Kitchen<br>Equipment<br>£ | Assets in<br>Course of<br>Construction<br>£ | Musical<br>Instruments<br>£ | Total<br>£       |
|------------------------|----------------------------------------|-------------------------------------|--------------------------------|------------------------------------------------------|---------------------------------------------|-----------------------------|------------------|
| At 1 August 2020       | 1,270,245                              | 1,413,005                           | 3,239,469                      | 314,285                                              | 7,585                                       | 14,570                      | 6,259,159        |
| Additions              | -                                      | -                                   | -                              | -                                                    | 22,601                                      | -                           | 22,601           |
| <b>At 31 July 2021</b> | <b>1,270,245</b>                       | <b>1,413,005</b>                    | <b>3,239,469</b>               | <b>314,285</b>                                       | <b>30,186</b>                               | <b>14,570</b>               | <b>6,281,760</b> |
| <b>Depreciation</b>    |                                        |                                     |                                |                                                      |                                             |                             |                  |
| At 1 August 2020       | 32,285                                 | 50,165                              | 322,847                        | 298,128                                              | -                                           | 14,570                      | 717,995          |
| Charge for year        | 5,905                                  | 8,361                               | 157,536                        | 7,705                                                | -                                           | -                           | 179,507          |
| <b>At 31 July 2021</b> | <b>38,190</b>                          | <b>58,526</b>                       | <b>480,383</b>                 | <b>305,833</b>                                       | <b>-</b>                                    | <b>14,570</b>               | <b>897,502</b>   |
| <b>Net Book Value</b>  |                                        |                                     |                                |                                                      |                                             |                             |                  |
| <b>At 31 July 2021</b> | <b>1,232,055</b>                       | <b>1,354,479</b>                    | <b>2,759,086</b>               | <b>8,452</b>                                         | <b>30,186</b>                               | <b>-</b>                    | <b>5,384,258</b> |
| <b>At 31 July 2020</b> | <b>1,237,960</b>                       | <b>1,362,840</b>                    | <b>2,916,622</b>               | <b>16,157</b>                                        | <b>7,585</b>                                | <b>-</b>                    | <b>5,541,164</b> |

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

**12 Debtors**

|                                | <b>Group<br/>2021</b> | <b>Group<br/>2020</b> | <b>Charity<br/>2021</b> | <b>Charity<br/>2020</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Trade Debtors                  | 10,218                | 17,747                | -                       | 5,299                   |
| Other Debtors                  | 6,475                 | -                     | 6,475                   | -                       |
| Prepayments and Accrued Income | 10,935                | 23,452                | 10,622                  | 23,352                  |
|                                | <b>27,628</b>         | <b>41,199</b>         | <b>17,097</b>           | <b>28,651</b>           |

**13 Creditors: Amounts Falling Due Within One Year**

|                                        | <b>Group<br/>2021</b> | <b>Group<br/>2020</b> | <b>Charity<br/>2021</b> | <b>Charity<br/>2020</b> |
|----------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                        | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Due to Parent and Subsidiary Companies | 636,120               | 563,943               | 590,375                 | 559,997                 |
| Trade Creditors                        | 20,571                | 49,294                | 20,481                  | 47,639                  |
| Other Creditors                        | 8,301                 | 11,494                | 8,311                   | 11,506                  |
| Taxation and Social Security           | 5,762                 | 6,841                 | 5,762                   | 6,841                   |
| Accruals and Deferred Income           | 150,776               | 132,935               | 134,051                 | 118,116                 |
|                                        | <b>821,530</b>        | <b>764,507</b>        | <b>758,980</b>          | <b>744,099</b>          |

**Deferred Income**

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

|                                | <b>Group<br/>2021</b> | <b>Group<br/>2020</b> | <b>Charity<br/>2021</b> | <b>Charity<br/>2020</b> |
|--------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Balance Brought Forward        | 97,025                | 45,924                | 88,411                  | 36,347                  |
| Income Released in Year        | (97,025)              | (45,924)              | (88,411)                | (36,347)                |
| Arts Council Grant             | 27,778                | 27,778                | 27,778                  | 27,778                  |
| Other Grants                   | -                     | 26,220                | -                       | 26,220                  |
| Ticket Sales for Future Events | 80,650                | 43,027                | 69,757                  | 34,413                  |
| Balance Carried Forward        | <b>108,428</b>        | <b>97,025</b>         | <b>97,535</b>           | <b>88,411</b>           |

**14 Creditors: Amounts Falling Due After More Than One Year**

|                                           | <b>Group<br/>2021</b> | <b>Group<br/>2020</b> | <b>Charity<br/>2021</b> | <b>Charity<br/>2020</b> |
|-------------------------------------------|-----------------------|-----------------------|-------------------------|-------------------------|
|                                           | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| Long Term Interest Free Intercompany Loan | 560,000               | 560,000               | 560,000                 | 560,000                 |
| Long Term Intercompany Loan               | 532,255               | 557,255               | 532,255                 | 557,255                 |
| Debenture                                 | 250                   | 250                   | 250                     | 250                     |
| Other Income                              | 435,833               | 423,610               | 435,833                 | 423,610                 |
|                                           | <b>1,528,338</b>      | <b>1,541,115</b>      | <b>1,528,338</b>        | <b>1,541,115</b>        |

# THE BLACKHEATH HALLS

For the year ended 31 July 2021

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 15 Reserves

#### a) Group

|                             | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Unspent<br>Capital<br>Grants<br>£ | Total<br>£       |
|-----------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2019</b>     | 2,028,897                  | 1,359,853                   | 3,388,750                           | -                        | -                                 | 3,388,750        |
| Incoming Resources for Year | 842,696                    | -                           | 842,696                             | 33,921                   | -                                 | 876,617          |
| Outgoing Resources for Year | (865,086)                  | -                           | (865,086)                           | (49,631)                 | -                                 | (914,717)        |
| Transfer Between Reserves   | (7,418)                    | (8,292)                     | (15,710)                            | 15,710                   | -                                 | -                |
| <b>At 1 August 2020</b>     | 1,999,089                  | 1,351,561                   | 3,350,650                           | -                        | -                                 | 3,350,650        |
| Incoming Resources for Year | 770,739                    | -                           | 770,739                             | 76,001                   | 37,399                            | 884,139          |
| Outgoing Resources for Year | (680,483)                  | -                           | (680,483)                           | (69,791)                 | -                                 | (750,274)        |
| Capital Grants Utilised     | 35,000                     | -                           | 35,000                              | -                        | (35,000)                          | -                |
| Transfer Between Reserves   | 14,191                     | (8,292)                     | 5,899                               | (6,210)                  | 311                               | -                |
| <b>At 31 July 2021</b>      | <b>2,138,536</b>           | <b>1,343,269</b>            | <b>3,481,805</b>                    | <b>-</b>                 | <b>2,710</b>                      | <b>3,484,515</b> |

#### b) Charity

|                                                                | Unrestricted<br>Funds<br>£ | Revaluation<br>Reserve<br>£ | Total<br>Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Unspent<br>Capital<br>Grants<br>£ | Total<br>£       |
|----------------------------------------------------------------|----------------------------|-----------------------------|-------------------------------------|--------------------------|-----------------------------------|------------------|
| <b>At 1 August 2019</b>                                        | 2,024,148                  | 1,359,853                   | 3,384,001                           | -                        | -                                 | 3,384,001        |
| Incoming Resources for Year                                    | 705,677                    | -                           | 705,677                             | 33,921                   | -                                 | 739,598          |
| Outgoing Resources for Year                                    | (765,757)                  | -                           | (765,757)                           | (49,631)                 | -                                 | (815,388)        |
| Transfer Between Reserves                                      | (7,418)                    | (8,292)                     | (15,710)                            | 15,710                   | -                                 | -                |
| Donations from Subsidiary<br>Made Under the Gift Aid<br>Scheme | 37,690                     | -                           | 37,690                              | -                        | -                                 | 37,690           |
| <b>At 1 August 2020</b>                                        | 1,994,340                  | 1,351,561                   | 3,345,901                           | -                        | -                                 | 3,345,901        |
| Incoming Resources for Year                                    | 715,228                    | -                           | 715,228                             | 76,001                   | 25,000                            | 816,229          |
| Outgoing Resources for Year                                    | (618,354)                  | -                           | (618,354)                           | (69,791)                 | -                                 | (688,145)        |
| Capital Grants Utilised                                        | 22,601                     | -                           | 22,601                              | -                        | (22,601)                          | -                |
| Transfer Between Reserves                                      | 14,191                     | (8,292)                     | 5,899                               | (6,210)                  | 311                               | -                |
| <b>At 31 July 2021</b>                                         | <b>2,128,006</b>           | <b>1,343,269</b>            | <b>3,471,275</b>                    | <b>-</b>                 | <b>2,710</b>                      | <b>3,473,985</b> |

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

**16 Group and Charity Restricted Funds**

|                               | At 1 August<br>2020 | Income         | Expenditure     | Capital<br>grants<br>utilised | Transfer to<br>Unrestricted<br>Reserves | At 31 July<br>2021 |
|-------------------------------|---------------------|----------------|-----------------|-------------------------------|-----------------------------------------|--------------------|
|                               | £                   | £              | £               | £                             | £                                       | £                  |
| Restricted Donations          | -                   | 76,001         | (69,791)        | -                             | (6,210)                                 | -                  |
| Restricted Capital Grants     | -                   | 37,399         | -               | (35,000)                      | 311                                     | 2,710              |
| <b>Total Restricted Funds</b> | <b>-</b>            | <b>113,400</b> | <b>(69,791)</b> | <b>(35,000)</b>               | <b>(5,899)</b>                          | <b>2,710</b>       |

Restricted funds are for the provision of education and community projects. A transfer was made from restricted to unrestricted reserves due to an underspend on these projects. This is because fundraising for the community opera took place at the end of 2020/21, whereas the expenditure related to the project will take place at the beginning of 2021/22.

**17 Analysis of Total Group Funds**

|                         | Unrestricted<br>Funds<br>2020 | Revaluation<br>Reserve<br>2020 | Restricted<br>Capital<br>Grants<br>2020 | Total<br>2020    |
|-------------------------|-------------------------------|--------------------------------|-----------------------------------------|------------------|
|                         | £                             | £                              | £                                       | £                |
| Fixed Assets            | 4,193,995                     | 1,351,561                      | -                                       | 5,545,556        |
| Current Assets          | 110,716                       | -                              | -                                       | 110,716          |
| Current Liabilities     | (764,507)                     | -                              | -                                       | (764,507)        |
| Long Term Liabilities   | (1,541,115)                   | -                              | -                                       | (1,541,115)      |
| <b>Total Funds 2020</b> | <b>1,999,089</b>              | <b>1,351,561</b>               | <b>-</b>                                | <b>3,350,650</b> |

|                         | Unrestricted<br>Funds<br>2021 | Revaluation<br>Reserve<br>2021 | Restricted<br>Capital<br>Grants<br>2021 | Total<br>2021    |
|-------------------------|-------------------------------|--------------------------------|-----------------------------------------|------------------|
|                         | £                             | £                              | £                                       | £                |
| Fixed Assets            | 4,055,847                     | 1,343,269                      | -                                       | 5,399,116        |
| Current Assets          | 432,557                       | -                              | 2,710                                   | 435,267          |
| Current Liabilities     | (821,530)                     | -                              | -                                       | (821,530)        |
| Long Term Liabilities   | (1,528,338)                   | -                              | -                                       | (1,528,338)      |
| <b>Total Funds 2021</b> | <b>2,138,536</b>              | <b>1,343,269</b>               | <b>2,710</b>                            | <b>3,484,515</b> |

**18. Company limited by Guarantee**

The limit of the total guarantees of the member of the Charity amounted to £1 at 31 July 2021 (2020–£1).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****19. 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. All these related party transactions were held at “arm’s length”.

| Related Party               | Income/(Expenditure) |         | Debtor/(Creditor) Balance |       |
|-----------------------------|----------------------|---------|---------------------------|-------|
|                             | 2021                 | 2020    | 2021                      | 2020  |
|                             | £                    | £       | £                         | £     |
| Trinity College London      | (98)                 | -       | -                         | -     |
| Friends of Blackheath Halls | 7,548                | 6,762   | -                         | 2,377 |
| Lewisham Music              | -                    | (5,321) | -                         | -     |

**20. 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 Conservatoire of Music and Dance  
 King Charles Court  
 Old Royal Naval College  
 Greenwich SE10 9JF  
 Company No: 51090, Charity No: 309998