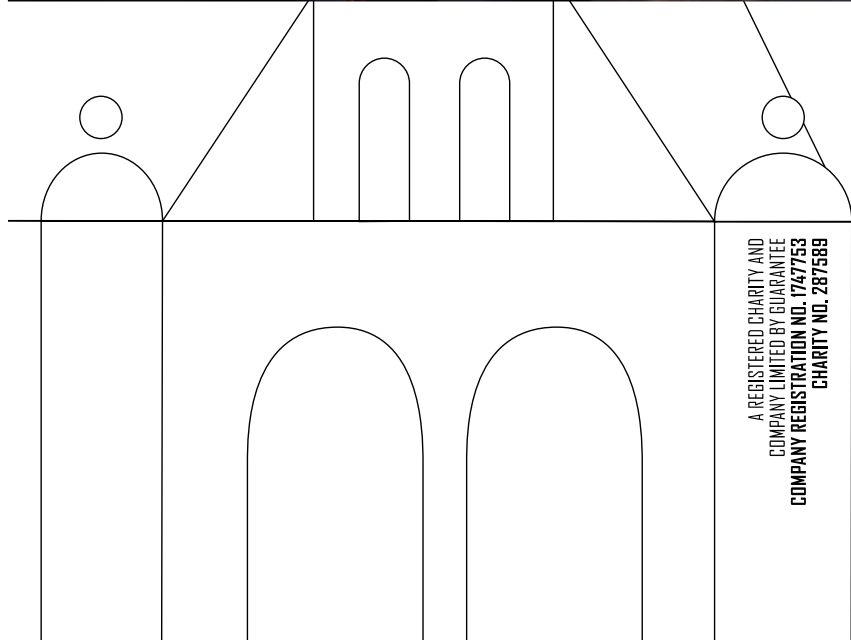
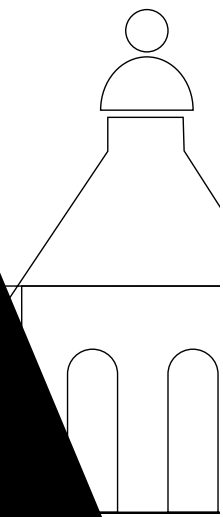


# BLACKHEATH HALLS

# Financial Statements 2019–20



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

**THE BLACKHEATH HALLS**

For the year ended 31 July 2020

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## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2020

<b>Trustees</b>	Professor Anthony Bowne (Chair) Barry Douglas Mirella Bartrip Peter Hearn Jonathan Peel Francesca Robinson 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 Old Royal Naval College Greenwich London SE10 9JF
<b>Independent Auditor</b>	BDO LLP 2 City Place Beehive Ring Road Gatwick, West Sussex RH6 0PA
<b>Bankers</b>	Allied Irish Bank 10 Berkeley Square London W1J 6AA  Barclays Bank PLC 16 Tranquil Vale Blackheath London SE3 0AX

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### 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 2020.

#### **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 and individuals.

Blackheath Halls runs a wide-ranging Community Engagement Programme for people of all ages and abilities, including workshops, taster sessions, tea dances 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 Royal Greenwich and Blackheath Halls Youth Choir, made up of outstanding young singers of all backgrounds, nominated by their schools.



*Photo: Blackheath Halls goes Gospel*

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 2020, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

#### **Achievements and Performance**

After re-opening in November 2018 following a 6-month £3 million capital redevelopment project 'Transform Blackheath Halls', 2019/20 should have been Blackheath Halls' first full year of operation. However due to Covid-19 the venue was closed to the public from 17 March until the end of the year.

Prior to Covid-19 closure Blackheath Halls audiences, artists, hirers, students and participants had been enjoying the improvements to the refurbished building, with a packed programme of activities outlined below.

Since March a limited amount of activity took place online or as professional hires behind closed doors, whilst the majority of the staff team were furloughed.

#### **Events and Attendance Figures**

Blackheath Halls presented a busy and diverse programme during the first seven months of the year consisting of 633 different performances and activities, attended by 35,335 people. This includes 129 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 16,394. In addition, 4,843 people watched paid or free online artistic events produced as alternatives to live performance between March and July. During 2019/20 1,351 participants of all ages and backgrounds took an active part in the Community Engagement programme, as part of 190 participatory sessions run at Blackheath Halls, local schools and online.

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

Music remained at the heart of Blackheath Halls' programme during the year. Classical music recital programme Blackheath Presents took as its theme 'Crossing Continents' and featured South African musicians the Ubuntu Ensemble performing the world premiere of David Earl's 'Sextet', Cuban guitarist Ahmed Dickinson Cardenas premiering Cuaderno de Viaje no 5 by Walfrido Dominguez, soprano Nadine Benjamin featuring settings of Emily Dickinson's poetry, Blackheath-based pianist Evgeny Samoyloff in an all-Russian programme, the Hermes Trio playing French and Japanese repertoire, and Idunnu Munch (Dido in Blackheath Halls Opera's 2018 production of 'Dido and Aeneas') singing music from her native Germany with Iain Burnside.

Idunnu Munch and Iain Burnside's performance was the first in a new collaboration with English National Opera's Harewood Artists Programme. We also continued to programme recitals and masterclasses with Royal Opera House's Jette Parker Young Artists and Trinity Laban students, this year featuring Stephanie Wake-Edwards, mezzo-soprano, and Michael Mofidian, bass-baritone.

Highlights of Trinity Laban's programme included the Venus Blazing Symposium followed by a Symphony Orchestra performance including Elizabeth Maconchy's 'The Land', performed in the presence of the composer's daughter Nicola LeFanu, the soloists' competition (won by the fantastic cellist Talia Erdal), the 2020 Colab Proms and the String Ensemble's programme of 20<sup>th</sup> century eastern European composers, as well as student masterclasses with Nicky Spence, Roderick Williams and Joaquín Achúcarro.

Music in other genres included the James Taylor Quartet's energetic mix of funk, soul and jazz, the Blues Band celebrating their 40<sup>th</sup> anniversary, and talented young acoustic folk duo Edgelarks.



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

Building on an idea from 2018, the autumn of 2019 included five days of activities inspired by Diwali, in collaboration with the Friends of Blackheath Halls. The Diwali events attracted new audiences and featured some inspiring performances including Bollywood Brass Band (who got all the audience up and dancing), Sonia Sabri Dance Company, novelist Preti Taneja, and sitar player Jasdeep Singh Degun (who received a standing ovation), alongside dance and music workshops for children and young people.



*Photo: Bollywood Brass Band*

In addition, the Friends of Blackheath Halls ran a full programme of events in support of the Halls, including regular Monday lunchtime recitals featuring the Solomon Quintet and clarinettist Barnaby Robson, a poetry evening with Blake Morrison and Graham High, Royal Academy curator Ann Dumas talking about Picasso's works on Paper, and special events to mark International Women's Day and Burns Night.

Comedy events continue to attract a wide audience, and included popular nights with Reginald D Hunter, Romesh Ranganathan and Rob Beckett prior to their Royal Variety Show performance, Sophie Hagan, Simon Evans, Josie Long, Daliso Chavonda, and Joel Dommett, as well as regular nights in collaboration with Off the Kerb. Collaboration with The Village Cinema included screenings of *The Peanut Butter Falcon*, *Us*, *Fishermen's Friends*, *On the Basis of Sex* and *If Beale Street Could Talk*.

Performances for children included the Comedy Club 4 Kids, *The Nutcracker*, *Shark in the Park*, *Same, Same... but Different*, and smaller productions by Garlic Theatre and Lempen Puppet Theatre.

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

We also hosted our fourth annual Festive Family Singalong to coincide with Blackheath Village Day featuring the London Joy Singers, Blackheath High School and Blackheath Halls Chorus members, and took part in the Blackheath Village Pumpkin Hunt in October half term, seeing around 200 people through the door dressed as witches and ghosts, to join in craft activities.

Our refurbished facilities have offered a revitalised and popular venue for hirers. During the year these have included rehearsals or recordings with English National Opera, Orchestra of the Age of Enlightenment, Philharmonia, London Philharmonic Orchestra, Royal Philharmonic Orchestra, English Chamber Orchestra, Aurora Orchestra and Royal Opera House. Other hirings have included London International Early Music Festival, Celebrate Royal Greenwich (Greenwich Music Hub schools performances), the Age Exchange Christmas Fair and Turning of the Year (Lewisham Music) plus private hires including wakes and wedding receptions.



Photo: Christmas Concert at Blackheath Halls

The community engagement programme continued to thrive, with Blackheath Goes Gospel featuring a 50 strong adult choir and 50 children from St Margaret's Lee Primary School with one participant commenting *"Very humbled to be part of such an awesome project with every single expectation being completely smashed by a million miles!!!"*. Blackheath Halls' sold-out Christmas Concert featured a musical theatre community chorus led by Dean Ryan Taylor, and the youth choir singing Britten's 'Ceremony of Carols'. We also collaborated with Trinity Laban Learning and Participation Department on La belle Helene intergenerational composition project, and with Greenwich Music Hub on the Royal Greenwich Youth Orchestra and the Royal Greenwich and Blackheath Halls Youth Choir.

Sadly, a number of other participation projects including a collaboration with Eltham Choral Society on St John Passion, Live at the Halls as part of Lewisham Live, our second young people's Easter



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

musical theatre project in collaboration with Trinity Laban Musical Theatre, and Greenwich and Blackheath Halls Youth Choir's concert with the London Philharmonic Orchestra at the Royal Festival Hall all had to be cancelled due to Covid-19. A large number of other performances and hires also had to be cancelled or rescheduled at short notice in March, and we were heartened and appreciative of the understanding of both artists and audiences, many of whom donated the price of their tickets rather than receive a refund.



*Photo: Blackheath Halls Community Opera's 2019 production Offenbach's La belle Hélène*

The annual Blackheath Halls Opera, this year planned to be Verdi's 'Macbeth' in September 2020 and a key part of Blackheath Halls' programme, also had to be cancelled due to Covid-19. However, a certain amount of community opera activity was able to happen online. We were also delighted to be nominated for an International Opera Award for 2019's production of Offenbach's 'La belle Helene' in the Education and Outreach Category, alongside Opera North, La Fenice and Deutsche Oper am Rhein.

Since March and the closure of the building, we have been working hard to ensure the financial sustainability of the organisation (including furloughing most of the staff team, asking for support from our generous Friends, audience members and donors, reducing our costs and applying for emergency funding) and continuing to offer activity online wherever possible in support of our local community.

Online activities between March and July included:

- Rehearsals for Royal Greenwich and Blackheath Halls Youth Choir



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

- Rehearsals and engagement sessions for 70 community choir and orchestra members based on Puccini's 'Tosca' with Director James Hurley, Musical Director Chris Stark, and soloist Matthew Rose
- Starting a community focus group to discuss and advise on the development of engagement activities
- Virtual fundraising opera gala night hosted by Blackheath Halls Opera Patron Nicky Spence and including performances by Natalya Romaniw, David Stout, Oliver Johnson, Ellie Laugharne, Ben McAteer and Idunnu Munch
- Partnering Shlomo on weekly Homeschool Beatbox Adventures on Facebook Live
- Mark Padmore and Julius Drake 'as live' recital and post-show Q&A at BH presented in collaboration with SongEasel and available online throughout July

In addition, during closure we have endeavoured to support locally-based artists by hosting a number of behind closed doors performances recorded for online viewing including by Nardus Williams, Jessica Walker for Lichfield Festival, Malcolm Martineau, Susan Bullock and Catherine Wyn-Rodgers.



*Photo: Still from 'A Journey Through The Rake's Progress', presented by Blackheath Halls Community Opera*

We successfully applied through the London Community Response Fund to receive £27k from the City Bridge Trust to continue and develop online community engagement activity during August and September 2020. This generous support is resulting in a series of Coffee Corners, Lunchtime Singalongs, an intergenerational composition project 'Beyond These Walls', a teachers' pack for local special schools, and a short online version of 'The Rake's Progress' with 80 community participants alongside a professional creative and soloists team.

The results of many of these projects and performances can be seen on Blackheath Halls' YouTube and Facebook pages, and have been watched nearly 5,000 times to date. Whilst in no way being a

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

substitute for the experience of live performance and engagement, the necessity of moving online during the closure of the building has enabled us to reach different and additional audiences and participants who have not previously engaged with Blackheath Halls' work. This includes those who may not ever be able to attend in person for reasons of ill health, disability, caring responsibilities or geography, and we want to consider carefully what has been learned through this process, and how this understanding can help us to shape future events. Although there have been a number of teething problems due to online working being a new area for us, staff capacity due to furlough and the need to learn entirely new skills, and some participants not having online access (or requiring substantial support to achieve it), overall they have been a great success, enabling us to support the mental health of the community through the arts during this exceptional period. They have also shown the versatility and resilience of the organisation to respond to the challenges thrown up by the pandemic.

*One youth choir parent said "I just wanted to say a huge thank you for organising the zoom choir yesterday. It was great to see everyone and it really made my son so much happier mood-wise after he'd done the session! Music therapy!"*

*A Tosca project participant commented "this work has supported mental health in the community as well as provided employment for the professionals putting it together and I cannot say more strongly how much this sort of work needs to continue. This was brought home to me seeing the emotion of a number of members of the group at the evening sessions, and, it is also incredibly uplifting for friends and families seeing the finished product".*

*A viewer of the Mark Padmore and Julius Drake's Beethoven and Schumann online recital said "It was absolutely outstanding. Hearing and seeing two artists of that calibre at close quarters in such a moving programme was something exceptional" and other commented "I would welcome many more of these".*

The Friends of Blackheath Halls are also flourishing, and have managed to retain and support their existing membership, repurposing their weekly events bulletin as a space for Friends to share thoughts, photographs, reminiscences and recommendations for online performances to watch. One long-term supporter emailed *"I have been so impressed at the way the Halls and the Friends have worked so hard to hold everything, and everybody, together during this very difficult period. This gives a lot of hope for the future."*

#### **Our thanks**

The Board is enormously grateful to all who work and give their time in support of the Halls and its programme. We are also appreciative of the generous donations made to the Blackheath Halls capital programme in particular Hearn Foundation and Arts Council England and The Friends of Blackheath Halls, as the improved facilities have been a key factor in many of the year's successes. Furthermore, special thanks must go to everyone – staff, hirers, donors, audiences – for their continued flexibility, understanding and generosity during the second half of the year, with the disruption and uncertainty caused by Covid-19.

#### **Financial Review**

At the end of the 2019–20 financial year, the Halls generated an overall deficit of £38,100 compared to a surplus of £548,369 in the previous year. Annual income was £744,826 (46%) lower than the previous year, while expenditure decreased by £158,357 (15%). The decrease in expenditure is

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

mainly due to a decrease in the provision of educational activities during the year due to the cancellation of the major Blackheath Halls Opera project.

#### 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. The transfer of £15,710 from unrestricted to restricted reserves mainly relates to a greater spend than the restricted income received for Education and Community projects. Excluding the revaluation reserve there are currently unrestricted reserves of £1,999,089 (2019: £2,028,897).

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 2019-20 the equivalent of three months' expenditure equated to £158k, whereas cash stood at £65k at 31 July 2020. The management and the board are reviewing the organisation's operating model to improve financial performance.

#### 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 a review of the short-term use of the building (increased Trinity Laban activity whilst external hires are unable to continue as planned) and applying for emergency funding streams
- 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

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### TRUSTEES' REPORT

- 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.

Closure of the building due to Covid-19 has had a substantial impact on our ability to achieve these ambitions in the short term, and there is an ongoing process of review and planning for what can be realistically achieved over the coming year. We reopened the building and box office in September, and began to host a limited number of socially distanced performances and live community engagement activities where this could be achieved in both a safe and financially viable way, either due to moving from the Hearn Recital Room to the larger Great Hall, or simultaneously streaming events for a paying online audience. These events were fitted around a programme of Trinity Laban rehearsals and other external hirings, which for financial reasons will form the core of our activity during the autumn season 2020, and possibly beyond. Whilst social distancing is in place it is unlikely we will be able to return to a full programme of performance events such as we saw during the first seven months of 2019/20, many of which require ticket income from large and often sold out audiences in the Great Hall, as well as associated bar income relating to these events for their viability. We have also successfully applied for funding from Arts Council England and Greenwich Discretionary Business Grants to help us through this period.

Following the success of 'Transform Blackheath Halls' in 2018, further improvements to the building which could not be included then are planned over the coming year. These include the installation of a stage lift, for which we have received money from Greenwich Neighbourhood Growth Fund, acoustic panelling in the bar area which will be supported by The Friends of Blackheath Halls, and improvements to the front of the building with the generous assistance of the Hearn Foundation.

#### **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.

#### **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 2020

### TRUSTEES' REPORT

#### 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 2020, the Board consisted of Mirella Bartrip, Professor Anthony Bowne (chair), Barry Douglas, 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 2020

### TRUSTEES' REPORT

- 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: 26<sup>th</sup> November 2020**

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES 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 2020 which comprise the (consolidated) statement of financial activities, the (consolidated) balance sheet 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 of the Parent Charitable Company's affairs as at 31 July 2020 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.

#### 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 are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group or the Parent Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

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

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.

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF THE BLACKHEATH HALLS

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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.

#### **Opinions 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 Trustees' Report, which includes the Directors' 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 Directors' Report, which are included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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 Trustee's 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 and from the requirement to prepare a strategic 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.



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES OF THE BLACKHEATH HALLS

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.

#### **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.

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.

BDO LLP

#### **James Aston MBE (Senior Statutory Auditor)**

For and on behalf of BDO LLP, Statutory Auditor

Gatwick

Date: 3 December 2020

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 2020

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income From:</b>					
Donations and Legacies	2	377,474	33,921	411,395	986,514
Charitable Activities:					
Operation of Blackheath Halls	3	288,122	-	288,122	436,877
Other Trading Activities	5/6	177,100	-	177,100	198,052
<b>Total Income</b>		<b>842,696</b>	<b>33,921</b>	<b>876,617</b>	<b>1,621,443</b>
<b>Expenditure on:</b>					
Raising Funds	7	77,271	-	77,271	85,959
Charitable Activities:					
Operation of Blackheath Halls	8	688,486	49,631	738,117	907,284
Other Trading Activities	9	99,329	-	99,329	79,831
<b>Total Expenditure</b>		<b>865,086</b>	<b>49,631</b>	<b>914,717</b>	<b>1,073,074</b>
<b>Net (Expenditure)/Income</b>		(22,390)	(15,710)	(38,100)	548,369
Transfer Between Reserves		(15,710)	15,710	-	-
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward	15	3,388,750	-	3,388,750	2,840,381
<b>Total Funds Carried Forward</b>		<b>3,350,650</b>	<b>-</b>	<b>3,350,650</b>	<b>3,388,750</b>

The notes on pages 19 to 31 form part of the financial statements.

**THE BLACKHEATH HALLS**

For the year ended 31 July 2020

## CONSOLIDATED AND CHARITY BALANCE SHEETS

Company Registration no: 01747753		Group	Group	Charity	Charity
	Note	2020	2019	2020	2019
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	11	5,545,556	5,557,905	5,541,164	5,551,907
Investments		-	-	2	2
		<u>5,545,556</u>	<u>5,557,905</u>	<u>5,541,166</u>	<u>5,551,909</u>
<b>Current Assets</b>					
Stock		4,284	5,847	-	-
Debtors	12	41,199	5,044	28,651	3,279
Cash at Bank and in Hand		65,233	120,897	61,298	76,614
		<u>110,716</u>	<u>131,788</u>	<u>89,949</u>	<u>79,893</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	13	<u>(764,507)</u>	<u>(817,291)</u>	<u>(744,099)</u>	<u>(764,149)</u>
<b>Net Current Liabilities</b>		<u>(653,791)</u>	<u>(685,503)</u>	<u>(654,150)</u>	<u>(684,256)</u>
Total Assets less Current Liabilities		<u>4,891,765</u>	<u>4,872,402</u>	<u>4,887,016</u>	<u>4,867,653</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	14	<u>(1,541,115)</u>	<u>(1,483,652)</u>	<u>(1,541,115)</u>	<u>(1,483,652)</u>
<b>Total Net Assets</b>		<u><b>3,350,650</b></u>	<u><b>3,388,750</b></u>	<u><b>3,345,901</b></u>	<u><b>3,384,001</b></u>
Total Unrestricted Funds	15	3,350,650	3,388,750	3,345,901	3,384,001
<b>Total Charity Funds</b>		<u><b>3,350,650</b></u>	<u><b>3,388,750</b></u>	<u><b>3,345,901</b></u>	<u><b>3,384,001</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 xxx and signed on its behalf by:


**A. Bowne**

Trustee

Date: 26<sup>th</sup> November 2020

The notes on pages 19 to 31 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 £1,677,252 (2019: £1,620,417). 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 2021.
- 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 £1,999,089 unrestricted reserves.

#### c) Basis of preparation

The consolidated accounts include the results of the Charity and its subsidiary, BCH Enterprises. 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

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. 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

### **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 Conservatoire. Any unused benefits are accrued and measured as the additional amount the Conservatoire 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.

### **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

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

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 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 1f.

#### 2 Income From Donations and Legacies

	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Grants From Public						
Authorities	80,631	-	80,631	15,383	-	15,383
Arts Council Grant	27,778	-	27,778	20,833	-	20,833
Unrestricted						
Donations	269,065	-	269,065	8,864	-	8,864
Charitable Donations	-	33,921	33,921	-	941,434	941,434
	<b>377,474</b>	<b>33,921</b>	<b>411,395</b>	<b>45,080</b>	<b>941,434</b>	<b>986,514</b>

#### 3 Income From Charitable Activities

	2020	2019
	£	£
Box Office Income	132,563	226,344
Trinity Laban Halls Donation	130,447	178,583
Management Fees	25,112	31,950
	<b>288,122</b>	<b>436,877</b>

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 4 Charity Consolidated Statement of Financial Activities

	Unrestricted 2020 £	Restricted 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income From</b>				
Donations and Legacies	377,474	33,921	411,395	986,514
<b>Charitable Activities</b>				
Operation of Blackheath Halls	328,203	-	328,203	513,721
<b>Total Income</b>	<u>705,677</u>	<u>33,921</u>	<u>739,598</u>	<u>1,500,235</u>
<b>Expenditure on:</b>				
Raising Funds	77,271	-	77,271	85,959
<b>Charitable Activities</b>				
Operation of Blackheath Halls	688,486	49,631	738,117	907,284
<b>Total Expenditure</b>	<u>765,757</u>	<u>49,631</u>	<u>815,388</u>	<u>993,243</u>
<b>Net (Expenditure)/Income</b>	(60,080)	(15,710)	(75,790)	506,992
Transfer Between Reserves	(15,710)	15,710	-	-
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward	3,384,001	-	3,384,001	2,823,015
Donation From Subsidiary Made Under Gift Aid Scheme	37,690	-	37,690	53,994
<b>Total Funds Carried Forward</b>	<u>3,345,901</u>	<u>-</u>	<u>3,345,901</u>	<u>3,384,001</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 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 6 Summary Profit and Loss Account

	2020	2019
	£	£
Turnover	177,100	198,052
Cost of Sales and Administrative Expenses	(99,329)	(156,675)
Profit Before Taxation	<u>77,771</u>	<u>41,377</u>
Taxation	-	-
Qualifying Distribution	(77,771)	(41,377)
Profit After Taxation	<u><u>-</u></u>	<u><u>-</u></u>
	2020	2019
	£	£
Fixed Assets	4,387	5,994
Current Assets	67,129	70,167
Creditors: Amounts Falling Due Within One Year	(66,780)	(71,425)
Total Net Assets	<u>4,736</u>	<u>4,736</u>
Aggregate Share Capital and Reserves	<u><u>4,736</u></u>	<u><u>4,736</u></u>

#### 7 Expenditure on Raising Funds

	2020	2019
	£	£
Staff Costs	52,566	48,717
Advertising	9,199	8,579
Printing, Postage and Stationery	15,506	28,663
	<u><u>77,271</u></u>	<u><u>85,959</u></u>

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

	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Support Costs	285,697	-	285,697	272,532	-	272,532
Other Activities	349,995	49,631	399,626	372,876	89,259	462,135
Education & Community - Projects	52,794	-	52,794	172,617	-	172,617
	<u>688,486</u>	<u>49,631</u>	<u>738,117</u>	<u>818,025</u>	<u>89,259</u>	<u>907,284</u>



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

<b>Support Costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
House managers	17,621	16,673
Administration	121,874	109,187
Ushers	18,035	26,846
Management	69,915	63,518
Crew	12,508	14,469
Box Office	38,911	33,038
Audit Fees	6,834	6,391
Accountancy Fees	-	2,410
	<b>285,697</b>	<b>272,532</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>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Staff Costs	56,996	29,597
Bar and Catering Purchases	21,659	32,295
Legal and Professional	430	505
Audit Fees	4,145	4,075
Accountancy Fees	52	2,990
Repairs and Maintenance	1,333	1,505
Sundry Expenses	13,108	7,731
Depreciation	1,606	1,133
	<b>99,329</b>	<b>79,831</b>

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

#### 10 Staff Costs

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	384,676	363,664
Social Security	23,126	20,945
Other Pension Costs	22,656	20,359
	<b>430,458</b>	<b>404,968</b>

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

The average monthly number of employees during the year:

	Number	Number
Administration	4	3
Box Office	3	2
Marketing and Fundraising	2	1
Crew & Ushers	3	4
House Management	1	1
Bar & Catering	2	2
Support	1	3
	<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 (2019 - £Nil)

There have been no expenses paid to or on behalf of the trustees in 2020 (2019 - £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.

	2020	2019
	£	£
Remuneration	58,803	54,087
Pension Costs	11,112	9,431
	<b>69,915</b>	<b>63,518</b>

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 11 Tangible Fixed Assets

Group	Freehold Land and Buildings	Long Leasehold Buildings	Leasehold Improvements	Fixtures, Fittings & Kitchen Equipment	Assets in Course of Construction	Musical Instruments	Total
	£	£	£	£	£	£	£
At 1 August 2019	1,270,245	1,413,005	3,059,317	325,472	25,126	14,570	6,107,735
Additions	-	-	163,208	-	7,585	-	170,793
Transfers	-	-	16,944	8,182	(25,126)	-	-
<b>At 31 Jul 2020</b>	<b>1,270,245</b>	<b>1,413,005</b>	<b>3,239,469</b>	<b>333,654</b>	<b>7,585</b>	<b>14,570</b>	<b>6,278,528</b>

#### Depreciation

At 1 August 2019	26,380	41,804	166,600	300,476	-	14,570	549,830
Charge for year	5,905	8,361	156,247	12,629	-	-	183,142
<b>At 31 Jul 2020</b>	<b>32,285</b>	<b>50,165</b>	<b>322,847</b>	<b>313,105</b>	<b>-</b>	<b>14,570</b>	<b>732,972</b>

#### Net Book Value

<b>At 31 Jul 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>
<b>At 31 July 2019</b>	<b>1,243,865</b>	<b>1,371,201</b>	<b>2,892,717</b>	<b>24,996</b>	<b>25,126</b>	<b>-</b>	<b>5,557,905</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 Land and Buildings	Long Leasehold Buildings	Leasehold Improvements	Fixtures, Fittings & Kitchen Equipment	Assets in Course of Construction	Musical Instruments	Total
	£	£	£	£	£	£	£
At 1 August 2019	1,270,245	1,413,005	3,059,317	306,103	25,126	14,570	6,088,366
Additions	-	-	163,208	-	7,585	-	170,793
Transfers	-	-	16,944	8,182	(25,126)	-	-
<b>At 31 Jul 2020</b>	<b>1,270,245</b>	<b>1,413,005</b>	<b>3,239,469</b>	<b>314,285</b>	<b>7,585</b>	<b>14,570</b>	<b>6,259,159</b>

#### Depreciation

At 1 August 2019	26,380	41,804	166,600	287,105	-	14,570	536,459
Charge for year	5,905	8,361	156,247	11,023	-	-	181,536
<b>At 31 Jul 2020</b>	<b>32,285</b>	<b>50,165</b>	<b>322,847</b>	<b>298,128</b>	<b>-</b>	<b>14,570</b>	<b>717,995</b>

#### Net Book Value

<b>At 31 Jul 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>
<b>At 31 July 2019</b>	<b>1,243,865</b>	<b>1,371,201</b>	<b>2,892,717</b>	<b>18,998</b>	<b>25,126</b>	<b>-</b>	<b>5,551,907</b>

NOTES TO THE FINANCIAL STATEMENTS

**12 Debtors**

	<b>Group 2020</b>	<b>Group 2019</b>	<b>Charity 2020</b>	<b>Charity 2019</b>
	£	£	£	£
Trade Debtors	17,747	1,251	5,299	834
Prepayments and Accrued Income	23,452	3,793	23,352	2,445
	<u>41,199</u>	<u>5,044</u>	<u>28,651</u>	<u>3,279</u>

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

	<b>Group 2020</b>	<b>Group 2019</b>	<b>Charity 2020</b>	<b>Charity 2019</b>
	£	£	£	£
Due to Parent and Subsidiary Companies	563,943	622,784	559,997	588,403
Trade Creditors	49,294	32,660	47,639	31,775
Other Creditors	11,494	2,164	11,506	2,171
Taxation and Social Security	6,841	6,428	6,841	6,428
Accruals and Deferred Income	132,935	153,255	118,116	135,372
	<u>764,507</u>	<u>817,291</u>	<u>744,099</u>	<u>764,149</u>

**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 2020</b>	<b>Group 2019</b>	<b>Charity 2020</b>	<b>Charity 2019</b>
	£	£	£	£
Balance Brought Forward	45,924	9,114	36,347	4,414
Income Released in Year	(45,924)	(9,114)	(36,347)	(4,414)
Arts Council Grant	27,778	27,778	27,778	27,778
Other Grants	26,220	-	26,220	-
Ticket Sales for Future Events	43,027	18,146	34,413	8,569
Balance Carried Forward	<u>97,025</u>	<u>45,924</u>	<u>88,411</u>	<u>36,347</u>

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

	<b>Group 2020</b>	<b>Group 2019</b>	<b>Charity 2020</b>	<b>Charity 2019</b>
	£	£	£	£
Long Term Interest Free Intercompany Loan	560,000	560,000	560,000	560,000
Long Term Intercompany Loan	557,255	472,014	557,255	472,014
Debenture	250	250	250	250
Other Income	423,610	451,388	423,610	451,388
	<u>1,541,115</u>	<u>1,483,652</u>	<u>1,541,115</u>	<u>1,483,652</u>

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 15 Reserves

a) Group

	Unrestricted Funds £	Revaluation Reserve £	Total Unrestricted Funds £	Restricted Funds £	Total £
<b>At 1 August 2018</b>	1,472,236	1,368,145	2,840,381	-	2,840,381
Incoming Resources for Year	680,009	-	680,009	941,434	1,621,443
Outgoing Resources for Year	(983,815)	-	(983,815)	(89,259)	(1,073,074)
Transfer Between Reserves	860,467	(8,292)	852,175	(852,175)	-
<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 31 July 2020</b>	1,999,089	1,351,561	3,350,650	-	3,350,650

b) Charity

	Unrestricted Funds £	Revaluation Reserve £	Total Unrestricted Funds £	Restricted Funds £	Total £
<b>At 1 August 2018</b>	1,454,870	1,368,145	2,823,015	-	2,823,015
Incoming Resources for Year	558,801	-	558,801	941,434	1,500,235
Outgoing Resources for Year	(903,984)	-	(903,984)	(89,259)	(993,243)
Transfer Between Reserves	860,467	(8,292)	852,175	(852,175)	-
Donations from Subsidiary Made Under the Gift Aid Scheme	53,994	-	53,994	-	53,994
<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 Made Under the Gift Aid Scheme	37,690	-	37,690	-	37,690
<b>At 31 July 2020</b>	1,994,340	1,351,561	3,345,901	-	3,345,901



## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 16 Group and Charity Restricted Funds

	At 1 August 2019	Income	Expenditure	Transfer from Unrestricted Reserves	At 31 July 2020
	£	£	£	£	£
Restricted Fund	-	33,921	(49,631)	15,710	-

Restricted funds are for the provision of education and community projects. A transfer was made from unrestricted reserves to cover the excess expenditure incurred during the year.

#### 17 Analysis of Total Group Funds

	Unrestricted Funds 2019	Revaluation Reserve 2019	Total 2019
	£	£	£
Fixed Assets	4,198,052	1,359,853	5,557,905
Current Assets	131,788	-	131,788
Current Liabilities	(817,291)	-	(817,291)
Long Term Liabilities	(1,483,652)	-	(1,483,652)
Total Funds 2019	<b>2,028,897</b>	<b>1,359,853</b>	<b>3,388,750</b>

	Unrestricted Funds 2020	Revaluation Reserve 2020	Total 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)
Total Funds 2020	<b>1,999,089</b>	<b>1,351,561</b>	<b>3,350,650</b>

#### 18. Company limited by Guarantee

The limit of the total guarantees of the member of the Charity amounted to £1 at 31 July 2020 (2019– £1).

## THE BLACKHEATH HALLS

For the year ended 31 July 2020

### NOTES TO THE FINANCIAL STATEMENTS

#### 19. Related party transactions

Blackheath Halls had transactions with the following related parties during the year. All these related party transactions were held at “arm’s length”.

Related Party	Income/(Expenditure)		Debtor/(Creditor) Balance	
	2020	2019	2020	2019
	£	£	£	£
Hearn Foundation	-	718,860	-	-
Friends of Blackheath Halls	6,762	4,775	2,377	-
Lewisham Music	(5,321)	(1,492)	-	-

#### 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 follows:

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