

FINANCIAL STATEMENTS 2018-19

BLACKHEATH HALLS



A REGISTERED CHARITY AND
COMPANY LIMITED BY GUARANTEE
COMPANY REGISTRATION NO. 1747753
CHARITY NO. 287588



THE BLACKHEATH HALLS

For the year ended 31 July 2019

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THE BLACKHEATH HALLS

For the year ended 31 July 2019

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2019

Trustees	Professor Anthony Bowne (Chair) Barry Douglas Mirella Bartrip Peter Hearn Jonathan Peel 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	BDO LLP 2 City Place Beehive Ring Road Gatwick, West Sussex RH6 0PA
Bankers	Allied Irish Bank 10 Berkeley Square London W1J 6AA Barclays Bank PLC 16 Tranquil Vale Blackheath London 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 2019.

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 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.

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 2019, confirm that they have complied with the duty of the Charity Commission Guidance to have due regard to the general guidance on public benefit.

Achievements and Performance

Capital Developments

This year has seen the culmination of the ambitious capital redevelopment project 'Transform Blackheath Halls'. This project has successfully achieved its aim of restoring the Halls to create a high-quality community arts centre and performance venue, with the best possible physical environment for the promotion, creation, presentation, participation and enjoyment of the arts.



Refurbishment of the Great Hall, 2018

The building was closed for six months between May and November 2018 to enable the planned work to take place under a design team led by architects Woods Bagot and building contractors Sykes. Improvements include: the levelling and lowering of the stage; the addition of retractable raked theatre seating and mechanised blinds and drapes in the Great Hall; the removal of the kitchen to enlarge and improve the café bar area; improved public spaces including new box office, foyer and toilets; and the refurbishment of the backstage dressing rooms.

THE BLACKHEATH HALLS

For the year ended 31 July 2019

TRUSTEES' REPORT continued

These improvements have been warmly welcomed by audiences and artists returning to the building. Comments have included: *"It's stunning!"* [audience member]; *"Thank you very much for making the Halls available to us for what was a really worthwhile and successful series of concerts featuring around 1,000 children from 25 schools. It was wonderful for them and for us to have the chance to perform in the newly refurbished Great Hall, and I do congratulate you on a superb refit. The improvements have hugely enhanced the experience for performers and audience members alike."* [Lewisham Music]; *"Blackheath is such a great venue with its lovely acoustic, flexible seating, screen and accessible bar and it is wonderful to be able to exploit all those elements in one evening"* [clarinettist Emma Johnson]



Refurbishment of the Friends Bar, 2018

'Transform Blackheath Halls' has seen the investment of £3million in the building, made possible by a generous lead donation from the Hearn Foundation. We are also grateful for substantial funds from the Arts Council England, over £250,000 from other trust and foundation income and individual donors. This was raised through successful seat naming and private recital campaigns, and both the financial and advocacy support of The Friends of Blackheath Halls.

'Transform Blackheath Halls' has considerably improved our facilities, and by extension, the quality, quantity and ambition of the work that we can do here. Nevertheless, with a building of the age and size of Blackheath Halls, it has not been financially possible to achieve everything this year, and future ambitions include refreshing the outside frontage of the building and the installation of stage lifts and air conditioning.

Events and Attendance Figures

In the nine months since reopening, Blackheath Halls has presented a busy and diverse programme consisting of 800 different performances and activities, attended by 42,498 people. This includes 196 performances (the majority of which were programmed directly by Blackheath Halls or Trinity Laban) with ticketed audiences of 24,632. 1,441 participants of all ages and backgrounds took an active part in the Community Engagement programme, as part of 200 participatory sessions run at Blackheath Halls, local schools and other venues.

Artistic and Community Engagement Programme Highlights

Particular highlights this year have included new events made possible by the new facilities, as well as activities purposely programmed to attract diverse new audiences into the building for the first time. Our Family Day, coinciding with Blackheath Village Day in December and funded by Lewisham Borough, offered numerous free arts and craft activities alongside drumming and gospel singing workshops, all of which were enthusiastically greeted by new family audiences, alongside regular attenders at the hugely popular 'Festive Family Singalong'.

TRUSTEES' REPORT continued



Festive Family Singalong, 2018

Thanks to our newly levelled stage, we have been able to host our first world music and movement performances. Both Taiko Drumming with 'Taiko Meantime' and Tango with 'Tango Motion' attracted new audiences, as did our first family theatre performance in the Great Hall.

'The Very Hungry Caterpillar' sold 578 tickets over two performances, and it was a delightfully appealing show. Audience feedback included "I thought it was just beautiful! The stage interpretation of the stories was just enchanting. Our 11-month-old was entranced by all the colours and clever lighting. Length of performance was just right too for the attention span of children. Really hope it runs again as I've had lots of friends ask. Thank you for a wonderful theatre experience ♥".

All audience members who responded to a post-show survey said they would come to a similar event again and/or recommend to a friend.

Music across all genres continues to be a key part of our programme, featuring artists new to Blackheath Halls including Natacha Atlas, the Pro Youth Philharmonia, the National Youth Jazz Orchestra, Ray Gelato and the Giants, and Leveret, as well as returning favourites the Ukulele Orchestra of Great Britain, the Budapest Café Orchestra, and Albert Lee.

Locally based clarinettist Emma Johnson and Classic FM's John Suchet developed 'The First Waltz' event for us, with the opportunity in the second half for the audience to learn to waltz. A new initiative, the recital series 'Blackheath Presents', is an exciting collaboration with tenor Nicky Spence and pianist Jocelyn Freeman which starred Elin Manahan Thomas, Julia Sitkovetsky and Roger Vignoles, Trinity Laban alum and BBC New Generation Artist James Newby, and Cardiff Singer of the World 2019 Audience prize winner Katie Bray.

Our relationship with the Jette Parker Young Artists Programme at the Royal Opera House continues to flourish, with three recitals by JP artists alongside masterclasses for Trinity Laban vocal students. Highlights of Trinity Laban's programme included the CoLab Proms, a number of outstanding performances as part of 'Venus Blazing' (Trinity Laban's focus on female composers) as well as a

THE BLACKHEATH HALLS

For the year ended 31 July 2019

TRUSTEES' REPORT continued

celebration of composer Jonathan Dove's 60th birthday. Blackheath Halls was also the venue for four major Trinity Laban Musical Theatre performances each of *Bye Bye Birdie* and *Sweet Charity*.

Music also featured strongly in our offer for family audiences this year, including Blackheath Halls Orchestra's first family concert, a performance of Ravel's *Mother Goose Suite*, and Palisander's show 'A Recorder Revolution', alongside our regular Saturday daytime theatre performances of popular fairy tales and legends.

Successful comedy nights starred Sean Lock, Suzi Ruffell, Marcus Brigstocke, Seann Walsh, Angela Barnes, Romesh Ranganathan, Milton Jones, Jo Caulfield, Rich Hall, Gary Delaney, Jimmy Carr and Mark Steele. Three double-bill Edinburgh Comedy Preview nights in June featured work in progress by Matt Richardson, Travis Jay, Flo and Joan, Naz Osmanoglu, Steve Bugeja and Sophie Duker.

We are grateful to the Friends of Blackheath Halls who have continued to promote a well-received programme of music, spoken word and other cultural events, including writer and journalist Lucy Mangan's 'Bookworm' and Kamal Ahmed's 'The Life and Times of a very British Man'. Following a new initiative with a meal and performance to mark Diwali in 2018, the Friends and Blackheath Halls are planning an expanded programme of Diwali-inspired events for October 2019.

Within the Community Engagement programme, 35 children and young people took part in our first collaboration with Trinity Laban Musical Theatre department, offering a week-long Easter holiday course and performance called 'Journey to Oz', led by West End professionals. We were overwhelmed by the level of skill and commitment demonstrated by the young people, and it was an initiative clearly welcomed by them and their families: "*During this experience I have learnt so much about the world of performing. This week I have come so far and developed so much. Everyone needs to try this!*" Amelia, age 13

The Royal Greenwich and Blackheath Halls Youth Choir continues to flourish, and demand has encouraged a split into junior and senior choirs. Six children from the Royal Greenwich and Blackheath Halls Youth Choir and one from last year's children's opera *Noye's Fludde* chorus successfully auditioned for the Royal Opera House Youth Company, giving them the opportunity to perform on a world-class opera stage. Other successes of the Community Engagement programme included the *Dido and Aeneas* composition project featuring Year 9 GCSE students from Deptford Green School alongside older people from 'Inspired not Tired'; the 10th anniversary of 'Blackheath Goes Gospel'; the Blackheath Halls Orchestra and Chorus' performance of Poulenc's *Gloria*, conducted by Nick Jenkins; and 'Live at the Halls' in collaboration with Lewisham Music which featured music by female composers and artists, inspired by Trinity Laban's 'Venus Blazing' initiative.

The incredible finale to the year was Blackheath Halls Opera *La belle Hélène* in July, a joyful way to mark the re-opening of Blackheath Halls, as well as composer Jacques Offenbach's 200th anniversary. The Observer gave it a 4* review and described it as an "outstanding production" and Classical Source wrote "hugely enjoyable, the most heart-warming experience of my opera-going year" in their 5* review. Director James Hurley appeared on Radio 3's 'In Tune' in the run-up to the performance week, and we attracted sold out audiences to all three evening performances and one matinee. The production starred a community chorus and orchestra led by Musical Director Christopher Stark, two youth choruses made up of children from 30 Lewisham and Greenwich schools, participants from two local special schools and a cast of professional soloists and Trinity Laban vocal students.

TRUSTEES' REPORT continued



La belle Hélène, July 2018

With support from Arts Council England Grants for the Arts we were able to focus on developing diverse youth opera companies by working with the refugee charity Fairbeats, running taster sessions in local schools, encouraging children to apply for the company, and then supporting their attendance at rehearsals. 58 children – 40% of whom are BAME – took part in the company, alongside nine young people from special schools Charlton Park Academy and Greenvale School. Feedback from the youth companies included *“it is a really amazing opera and there are different parts for everyone”*; *“anyone can do it even if you don’t go to a choir”*; *“you have to keep trying to succeed”*; *“it’s really fun”*; and *“it fills up your weekends because if I wasn’t doing this I’d be so BORED”*!

We received several nominations in the 2019 Royal Borough of Greenwich Civic Awards and were delighted to win an award in the Arts and Entertainment category in recognition of our “outstanding contribution to the social, economic and physical wellbeing of the borough”.

Our thanks

The Board is enormously grateful to all who work in support of the Halls and all who give so much time, without which it would be impossible to sustain – let alone develop – the Halls. We are also appreciative of the generous donations made to the Blackheath Halls capital programme; in particular, the very significant funding provided by the Hearn Foundation and Arts Council England, as well as smaller donations from other trusts, foundations and individuals. Further, special thanks must go to the Director and all the staff for their hard work in support of the Halls’ new artistic and strategic plan and their contribution towards Blackheath Halls continued success.

TRUSTEES' REPORT continued**Financial Review**

At the end of the 2018–19 financial year, the Halls generated an overall surplus of £548,369 compared to a surplus of £749,539 in the previous year. Annual income was £61,533 (4%) higher than the previous year, while expenditure increased by £262,703 (32%). The increase in expenditure is mainly due to increase in depreciation associated with the refurbishment of the Blackheath Halls.

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 £852,175 from restricted to unrestricted reserves relate to £860,467 for restricted capital expenditure and £8,292 which relates to release of revaluation reserve. Excluding the revaluation reserve, currently there are unrestricted reserves of £2,028,897 (2018: £1,472,236).

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.

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.
- 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

TRUSTEES' REPORT continued

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

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 auditors

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 2019, 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).

TRUSTEES' REPORT continued

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 auditors

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 BLACKHEATH HALLS

For the year ended 31 July 2019

TRUSTEES' REPORT continued

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

A handwritten signature in black ink, appearing to read 'Anthony Bowne', written over a horizontal line.

Professor A. Bowne

Date: 28-11-2019

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 2019 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)¹.

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 2019 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.

¹ No requirement to specify whether FRS 102 or FRS 102 1A – wording covers both frameworks.

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

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.

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.

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

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.

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.

A handwritten signature in black ink that reads "BDO LLP". The signature is written in a cursive, slightly stylized font and is underlined with a single horizontal stroke.

James Aston MBE (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor

Gatwick

Date:

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 2019

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Income From:					
Donations and Legacies	2	45,080	941,434	986,514	1,090,691
Charitable Activities:					
Operation of Blackheath Halls	3	436,877	-	436,877	304,540
Other trading activities	5/6	198,052	-	198,052	164,679
Total Income		680,009	941,434	1,621,443	1,559,910
Expenditure on:					
Raising Funds	7	85,959	-	85,959	90,808
Charitable Activities:					
Operation of Blackheath Halls	8	818,025	89,259	907,284	666,194
Other trading activities	9	79,831	-	79,831	53,369
Total Expenditure		983,815	89,259	1,073,074	810,371
Net (Expenditure)/Income		(303,806)	852,175	548,369	749,539
Transfer between reserves		852,175	(852,175)	-	-
Reconciliation of funds					
Total funds brought forward	15	2,840,381	-	2,840,381	2,090,842
Total funds carried forward		3,388,750	-	3,388,750	2,840,381

The notes on pages 17 to 29 form part of the financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

Company registration no. 01747753

	Note	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Fixed assets					
Tangible assets	11	5,557,905	4,446,502	5,551,907	4,446,121
Investments		-	-	2	2
		<u>5,557,905</u>	<u>4,446,502</u>	<u>5,551,909</u>	<u>4,446,123</u>
Current assets					
Stock		5,847	4,632	-	-
Debtors	12	5,044	253,368	3,279	251,877
Cash at bank and in hand		120,897	419,768	76,614	412,554
		<u>131,788</u>	<u>677,768</u>	<u>79,893</u>	<u>664,431</u>
Creditors: amount falling due within one year	13	(817,291)	(1,223,640)	(764,149)	(1,227,290)
Net current liabilities		(685,503)	(545,872)	(684,256)	(562,859)
Total assets less current liabilities		<u>4,872,402</u>	<u>3,900,630</u>	<u>4,867,653</u>	<u>3,883,264</u>
Creditors: amount falling due after more than one year	14	(1,483,652)	(1,060,249)	(1,483,652)	(1,060,249)
Total Net Assets		<u>3,388,750</u>	<u>2,840,381</u>	<u>3,384,001</u>	<u>2,823,015</u>
Total Unrestricted funds	15	3,388,750	2,840,381	3,384,001	2,823,015
Total Charity funds		<u>3,338,750</u>	<u>2,840,381</u>	<u>3,384,001</u>	<u>2,823,015</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 28 November 2019 and signed on its behalf by:



A. Bowne

Trustee

Date: 28-11-2019

The notes on pages 17 to 29 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 2015) – (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) After reviewing the Charity's forecasts and projections, the directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on a going concern basis.
Excluding the revaluation reserve, currently there are £2,028,897 unrestricted reserves.
- iii) Amounts due to Trinity Laban Conservatoire of Music and Dance and BCH Enterprises Limited include £1,654,798 (2018: £1,146,206). 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 2020.
- iv) 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) 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 (£).

c) 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 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.

NOTES TO THE FINANCIAL STATEMENTS**d) 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.

e) 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.

f) 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 20 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

g) Stock

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

h) 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.

i) 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.

j) 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.

k) 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."

l) 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.

m) 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

n) 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

	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Grants from public authorities	15,383	-	15,383	15,371	-	15,371
Arts Council Grant	20,833		20,833			
Unrestricted donations	8,864	-	8,864	40,470	-	40,470
Charitable donations	-	941,434	941,434	-	1,034,850	1,034,850
	45,080	941,434	986,514	55,841	1,034,850	1,090,691

3. Income from Charitable activities

The income below was from the operation of the Blackheath Halls.

	2019 £	2018 £
Box office income	226,344	154,925
Trinity Laban Halls donation	178,583	120,349
Management fees	31,950	29,266
	436,877	304,540

NOTES TO THE FINANCIAL STATEMENTS

4. Charity Consolidated Statement of financial activities

	Unrestricted 2019	Restricted 2019	Total Funds 2019	Total Funds 2018
Income From				
Donations and Legacies	45,080	941,434	986,514	1,034,850
Charitable Activities				
Operation of Blackheath Halls	513,721	-	513,721	423,154
Total Income	<u>558,801</u>	<u>941,434</u>	<u>1,500,235</u>	<u>1,458,004</u>
Expenditure On				
Raising Funds	85,959	-	85,959	90,808
Charitable Activities				
Operation of Blackheath Halls	818,025	89,259	907,284	666,195
Total Expenditure	<u>903,984</u>	<u>89,259</u>	<u>993,243</u>	<u>757,003</u>
Net (Expenditure/Income)	(345,183)	852,175	506,992	701,001
Transfer Between Reserves	852,175	(852,175)	-	-
Reconciliation of Funds				
Total Funds Brought Forward	1,454,870	1,368,145	2,823,015	2,073,477
Donation from Subsidiary made under Gift Aid Scheme	53,994	-	53,994	48,537
Total Funds Carried Forward	<u>2,015,856</u>	<u>1,368,145</u>	<u>3,384,001</u>	<u>2,823,015</u>

NOTES TO THE FINANCIAL STATEMENTS**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 under the gift aid scheme.

6. Summary profit and loss account

	2019	2018
	£	£
Turnover	198,052	164,679
Cost of sales and administrative expenses	(156,675)	(116,142)
Profit before taxation	41,377	48,537
Taxation	-	-
Qualifying distribution	(41,377)	(48,537)
Profit after taxation	-	-

The assets and liabilities of the subsidiary were:

	2019	2018
	£	£
Fixed assets	5,994	377
Current assets	70,167	65,247
Creditors: amounts falling due within one year	(71,425)	(48,271)
Total net assets/(liabilities)	4,736	17,353
Aggregate share capital and reserves	4,736	17,353

7. Expenditure on Raising funds

	2019	2018
	£	£
Staff costs	48,717	54,688
Advertising	8,579	5,572
Printing, postage and stationery	28,663	30,548
	85,959	90,808

NOTES TO THE FINANCIAL STATEMENTS

8. Expenditure on Charitable activities

The Charity undertakes direct charitable activities only and does not make grant payments.

	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Support Costs	263,731	-	263,731	224,387	-	224,387
Other activities	372,876	89,259	462,135	105,107	164,145	269,252
Education & Community - Projects	172,617	-	172,617	165,987	-	165,987
Audit Fees	6,391	-	6,391	6,568		6,568
Accountancy Fees	2,410	-	2,410			
	<u>818,025</u>	<u>89,259</u>	<u>907,284</u>	<u>502,049</u>	<u>164,145</u>	<u>666,194</u>

Expenditure on charitable activities is recognised once there is legal or constructive obligation to make a payment to a third party or it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

9. Expenditure on Other activities

The expenditure in other activities below relates to that in BCH Enterprises Ltd:

	2019	2018
	£	£
Staff costs	29,597	18,541
Bar and catering purchases	32,295	23,039
Legal and professional	505	835
Audit fees	4,075	4,119
Accountancy fees	2,990	2,755
Repairs and maintenance	1,505	145
Sundry expenses	7,731	3,596
Depreciation	1,133	339
	<u>79,831</u>	<u>53,369</u>

NOTES TO THE FINANCIAL STATEMENTS**10. Staff costs**

	2019	2018
	£	£
Wages and salaries	363,664	334,795
Social security	20,945	13,272
Other pension costs	20,359	8,148
	<u>404,968</u>	<u>356,215</u>

The average monthly number of employees during the year:

	Number	Number
Administration	3	2
Box Office	2	2
Marketing & Fundraising	1	1
Crew & Ushers	4	2
House Management	1	1
Bar & Catering	2	2
Support	3	3
	<u>16</u>	<u>13</u>

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

None of the Trustees received any emoluments from the Charity during the year (2018 – £Nil).

There have been no expenses paid to or on behalf of the trustees in 2019 (2018 – £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.

Remuneration for the Director of Blackheath Halls consists of salary and benefits excluding any employer's pension contribution.

	2019	2018
	£	£
Key management personnel compensation	49,316	44,857

The 2018 figure for key management personnel compensation has been restated to exclude employers' national insurance and pension contributions.

THE BLACKHEATH HALLS

For the year ended 31 July 2019

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 £	Music Instruments £	Total £
Cost							
At 1 August 2018	1,252,413	1,430,837	498,464	316,321	1,332,359	14,570	4,844,964
Additions	-	-	1,228,495	9,151	25,125	-	1,262,771
Transfers	17,832	(17,832)	1,332,358	-	(1,332,358)	-	-
At 31 July 2019	1,270,245	1,413,005	3,059,317	325,472	25,126	14,570	6,107,735
Depreciation							
At 1 August 2018	20,196	33,740	42,917	287,102	-	14,507	398,462
Charge for the year	6,184	8,064	123,683	13,374	-	63	151,368
At 31 July 2019	26,380	41,804	166,600	300,476	-	14,570	549,830
Net book value							
At 31 July 2019	1,243,865	1,371,201	2,892,717	24,996	25,126	-	5,557,905
At 31 July 2018	1,232,217	1,397,097	455,547	29,219	1,332,359	63	4,446,502

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

Cost							
At 1 August 2018	1,252,413	1,430,837	498,464	303,702	1,332,359	14,570	4,832,345
Additions	-	-	1,228,495	2,401	25,125	-	1,256,021
Transfers	17,832	(17,832)	1,332,358	-	(1,332,358)	-	-
At 31 July 2019	1,270,245	1,413,005	3,059,317	306,103	25,126	14,570	6,088,366
Depreciation							
At 1 August 2018	20,196	33,740	42,917	274,864	-	14,507	386,224
Charge for the year	6,184	8,064	123,683	12,241	-	63	150,235
At 31 July 2019	26,380	41,804	166,600	287,105	-	14,570	536,459
Net book value							
At 31 July 2019	1,243,865	1,371,201	2,892,717	18,998	25,126	-	5,551,907
At 31 July 2018	1,232,217	1,397,097	455,547	28,838	1,332,359	63	4,446,121

NOTES TO THE FINANCIAL STATEMENTS

12. Debtors

	Group 2019	Group 2018	Charity 2019	Charity 2018
	£	£	£	£
Trade debtors	1,251	229,524	834	228,033
Prepayments and accrued income	3,793	23,844	2,445	23,844
	<u>5,044</u>	<u>253,368</u>	<u>3,279</u>	<u>251,877</u>

13. Creditors: Amounts falling due within one year

	Group 2019	Group 2018	Charity 2019	Charity 2018
	£	£	£	£
Due to parent and subsidiary undertakings	622,784	586,206	588,403	604,528
Trade creditors	32,660	324,098	31,775	320,792
Other creditors	2,164	1,417	2,171	1,427
Taxation and social security	6,428	4,860	6,428	4,860
Accruals and deferred income	153,255	307,059	135,372	295,683
	<u>817,291</u>	<u>1,223,640</u>	<u>764,149</u>	<u>1,227,290</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.

	Group 2019	Group 2018	Charity 2019	Charity 2018
	£	£	£	£
Balance brought forward	9,114	37,780	4,414	15,044
Income released in year	(9,114)	(37,780)	(4,414)	(15,044)
Hire income received in advance	-	4,700	-	-
Arts Council Grant	27,778	-	27,778	-
Ticket sales for future events	18,146	4,414	8,569	4,414
	<u>45,924</u>	<u>9,114</u>	<u>36,347</u>	<u>4,414</u>

14. Creditors: Amounts falling due after more than one year

	Group 2019	Group 2018	Charity 2019	Charity 2018
	£	£	£	£
Long term interest free intercompany loan	560,000	560,000	560,000	560,000
Long term intercompany loan	472,014	-	472,014	-
Debenture	250	250	250	250
Other income	451,388	499,999	451,388	499,999
	<u>1,483,652</u>	<u>1,060,249</u>	<u>1,483,652</u>	<u>1,060,249</u>

NOTES TO THE FINANCIAL STATEMENTS

15. Reserves

a) Group

	Unrestricted funds	Revaluation reserve	Total Unrestricted funds	Restricted funds	Total
	£	£	£	£	£
At 1 August 2017	714,405	1,376,437	2,090,842	-	2,090,842
Incoming resources for year	525,060	-	525,060	1,034,850	1,559,910
Outgoing resources for year	(646,226)	-	(646,226)	(164,145)	(810,371)
Transfer between reserves	878,997	(8,292)	870,705	(870,705)	-
At 1 August 2018	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)	-
At 31 July 2019	2,028,897	1,359,853	3,338,750	-	3,388,750

b) Charity

At 1 August 2017	697,040	1,376,437	2,073,477	-	2,073,477
Incoming resources for year	423,154	-	423,154	1,034,850	1,458,004
Outgoing resources for year	(592,858)	-	(592,858)	(164,145)	(757,003)
Transfer between reserves	878,997	(8,292)	870,705	(870,705)	-
Donations from Subsidiary made under the gift aid scheme	48,537	-	48,537	-	48,537
At 1 August 2018	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)	-
Donation from Subsidiary made under the gift aid scheme	53,994	-	53,994	-	53,994
At 31 July 2019	2,024,148	1,359,853	3,384,001	-	3,384,001

NOTES TO THE FINANCIAL STATEMENTS

The parent company's net profit for the year amounted to a surplus of £506,992 (2018: Surplus of £701,001).

16. Group and Charity Restricted funds

	At 1 August 2018	Income	Expenditure	Transfer to unrestricted reserves	At 31 July 2019
	£	£	£	£	£
Building fund	-	941,434	(89,259)	(852,175)	-

The transfer to unrestricted funds is a result of restricted donations being fully spent.

17. Analysis of total Group funds

	Unrestricted funds 2018	Revaluation reserve 2018	Total 2018
	£	£	£
Fixed assets	3,078,357	1,368,145	4,446,502
Current assets	677,768		677,768
Current liabilities	(1,223,640)		(1,223,640)
Long term liabilities	(1,060,249)		(1,060,249)
Total funds 2018	1,472,236	1,368,145	2,840,381
	2019	2019	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	2,028,897	1,359,853	3,388,750

18. Capital Commitments

	Group 2019	Group 2018	Charity 2019	Charity 2018
	£	£	£	£
Contracted for but not provided	-	1,085,568	-	1,085,568

There were no capital commitments as at 31 July 2019 (2018: 1,085,568)

19. Company limited by Guarantee

The limit of the total guarantees of the member of the Charity amounted to £1 at 31 July 2019 (2018– £1).

NOTES TO THE FINANCIAL STATEMENTS

20. Related party transactions

Trustee Mr Peter Hearn is also a Trustee of Hearn Foundation, which donated £718,860 in the year ended 31 July 2019 to Blackheath Halls (2018: £781,193).

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 follows:

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



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

BLACKHEATH HALLS