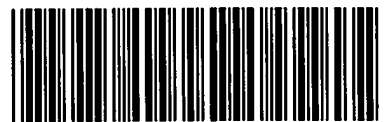


BCH ENTERPRISES LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
Company Number 02642177

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BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

COMPANY INFORMATION

Directors	Anthony Bowne Jonathan Peel
Secretary	Dean Surtees
Company Number	02642177
Registered Office	King Charles Court Old Royal Naval College King William Walk London SE10 9JF
Independent Auditor	Grant Thornton UK LLP 30 Finsbury Square London EC2A 1AG
Bankers	Lloyds Bank PO Box 1000 Andover BX1 1LT

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

DIRECTORS REPORT

BCH Enterprises Limited is a private company limited by shares.

The directors present their report and the audited financial statements of the company for the year ended 31 July 2023. The Board do not consider there to be any material uncertainty over the ability of the company to continue as a going concern up to twelve months from the date of this report. The accounts have therefore been prepared on a going concern basis. The Directors have reviewed the short to medium-term financial outlook for BCH Enterprises, including income, expenditure and cashflow forecasts. These project operating surpluses but a net cash outflow in each year. The projected cash balance remains positive throughout the period to July 2025.

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Principal activity

The principal activity of the company is the provision of hall hire and associated catering services.

Charitable donations

The company made a qualifying distribution under a deed of covenant of £46,801 (2022: £84,534) to its immediate parent undertaking, The Blackheath Halls, a registered charity, during 2022/23.

Directors

The directors who held office during the year and to the date of this report were as follows:

Anthony Bowne
Jonathan Peel

Auditor

Grant Thornton UK LLP are deemed appointed under section 487 (2) of the Companies Act 2006.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Statement of disclosure to auditor

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

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

DIRECTORS REPORT (CONTINUED)

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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware;
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information; and
- the directors are responsible for preparing the annual report in accordance with applicable law and regulations. The directors consider that the annual report and the financial statements, taken as a whole, provides the information necessary to assess the company's performance, business model and strategy and is fair, balanced and understandable.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the 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 FRS 102 Section 1A- Small Entities.

On behalf of the Board



Jonathan Peel
Director

Date: 15th December 2023

Company registration no. 02642177 incorporated in England and Wales

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LIMITED

Opinion

We have audited the financial statements of BCH Enterprises Limited ("the company") for the year ended 31 July 2023, which comprise the profit and loss account, the balance sheet, the statement of changes in equity 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 company's affairs as at 31 July 2023 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from increasing interest rates, increasing inflation and other macro-economic uncertainties, and we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LIMITED
(CONTINUED)**

ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Directors Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 directors 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.

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LIMITED
(CONTINUED)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 3, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and the sector in which it operates. We determined the following laws and regulations were most significant: The Financial Reporting Standards applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006;
- We understood how the company is complying with these legal and regulatory frameworks by making inquiries of management, internal legal counsel and those charged with governance whether there were any instances of non-compliance with laws and regulations, litigation and claims, and actual or suspected fraud. Our work performed to identify any non-compliance with laws and regulations included corroborating the results of our enquiries through our legal and professional expenses review, inspection of information and consideration of consistency of information provided and enquired performed;
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations;
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LIMITED
(CONTINUED)**

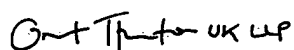
manipulation of the financial statements. This included the evaluation of the risk of management override of controls. Audit procedures performed by the engagement team included:

- Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud;
 - Challenging assumptions and judgements made by management in its significant accounting policies;
 - Identifying and testing journal entries;
 - Identifying and testing related party transactions; and
 - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - The company's operations, including the nature of its revenue sources, services and its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and the business risks that may result in risks of material misstatement; and
 - The company's control environment, including:
 - Management's knowledge of relevant laws and regulations and how the entity is complying with those laws and regulations;
 - The adequacy of procedures for authorization of transactions and review of management accounts; and
 - Procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

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

Use of our report

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Bird

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

London

15 December 2023

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

PROFIT AND LOSS ACCOUNT

		2023	2022
	Note	£	£
Turnover		247,622	266,952
Cost of Sales		(111,629)	(101,883)
Gross Profit		135,993	165,069
Administrative Expenses		(87,565)	(78,911)
Interest Payable		(3,093)	(2,788)
Profit on ordinary activities before taxation	2	45,335	83,370
Taxation	4	-	-
Profit for the financial year		45,335	83,370

All the income and expenditure shown above relates to continuing activities.

The notes on pages 12 to 17 form part of the financial statements.

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

BALANCE SHEET

Company Registration no: 02642177		2023	2023	2022	2022
	Note	£	£	£	£
Non-current Assets					
Tangible fixed assets	5		9,179		12,016
Current Assets					
Stock	6	4,975		5,477	
Debtors	7	16,581		22,128	
Cash at bank and in hand		211,215		180,898	
		<u>232,771</u>		<u>208,503</u>	
Creditors: amounts falling due within one year					
	8	(234,063)		(211,166)	
Net Current Liabilities			<u>(1,292)</u>		<u>(2,663)</u>
Net Assets			<u>7,887</u>		<u>9,353</u>
Capital and Reserves					
Called up share capital			2		2
Profit and Loss Account			7,885		9,351
Total Reserves			<u>7,887</u>		<u>9,353</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A- Small Entities.

Authorised and approved by the Board and signed on its behalf by:

Jonathan Peel

Jonathan Peel
Director

Date: 15th December 2023

The notes on pages 12 to 17 form part of the financial statements.

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

STATEMENT OF CHANGES IN EQUITY

	£
Balance at 1 August 2021	10,517
Profit and Comprehensive Income for the Year	83,370
Qualifying Distribution to Charitable Parent	(84,534)
Closing Reserves at 31 July 2022	<u>9,353</u>
Balance at 1 August 2022	9,353
Profit and Comprehensive Income to 31 July 2023	45,335
Qualifying Distribution to Charitable Parent	(46,801)
Closing Reserves at 31 July 2023	<u>7,887</u>

The notes on pages 12 to 17 form part of the financial statements.

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. Principal 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 preparation

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A- Small Entities. The financial statements have been prepared on the historical cost basis, except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

BCH Enterprises Limited is a company and the financial statements are presented in Sterling (£).

b) Going Concern

With the letter of support provided by the parent entity, the Board do not consider there to be any material uncertainty over the ability of the company to continue as a going concern up to twelve months from the date of this report. The accounts have therefore been prepared on a going concern basis. The Directors have reviewed the short to medium-term financial outlook for BCH Enterprises, including income, expenditure and cashflow forecasts. These project operating surpluses but a net cash outflow in each year. The projected cash balance remains positive throughout the period to July 2025.

c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements - 10% per annum on a straight-line basis.

Fixtures, fittings and equipment - 20% per annum on a straight-line basis.

The threshold limit for capitalisation of tangible fixed assets is £500.

d) Stock

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

e) Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

f) Creditors

Short-term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BCH ENTERPRISES LIMITED
For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

g) Deferred Income

Income which is reliant on specific performance related conditions is deferred until those conditions have been met.

h) Taxation

Taxation provided is chargeable on the profits of the year, together with deferred taxation. Where there is deferred taxation, it is provided in full on timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations. However, the company does not discount deferred tax assets and liabilities.

i) Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

j) Cost of Sales

Cost of sales includes all costs and expenses directly related to the sale of goods and rendering of services.

k) Administrative Expenses

Administrative expenses include all overhead expenditure related to the company as a whole rather than particular departments.

l) Employee benefits

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

m) Cash flow statement

The company 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.

n) Payment to parent charity under qualifying distribution

The company has adopted a policy of paying all its taxable profits to its parent charity, The Blackheath Halls, under qualifying distribution. These taxable profits transferred to the parent entity are recognised as an adjustment to reserves in the statement of changes in equity. Thus, there is no tax liability at the balance sheet date, as a deed of covenant has been signed by the trustees to donate all taxable profits to the parent charity.

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**o) Critical accounting judgements and estimates**

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

- Accruals- The estimates for payables relates to the liabilities not settled at year end. A review is performed on an individual creditor basis to estimate the amount which will be paid.
- Tangible fixed assets- A review is performed annually for indicators of impairment as well as the estimation of depreciation.
- Provision for bad debts- A provision is made based on a percentage applied to each debt outstanding at year end according to its age

2 Profit on ordinary activities before taxation

	2023	2022
	£	£
This is stated after charging:		
Depreciation	2,837	2,837
Audit fees	4,718	4,760
Tax advice	-	75

3 Directors and Employees

	2023	2022
	£	£
Salary costs have been recharged from the parent entity, Blackheath Halls, and include:		
Wages and salaries	69,083	62,537
Social security costs	1,911	1,489
Other pension costs	1,692	1,315
	72,686	65,341

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of BCH Enterprises Limited. Key management personnel is the Director of Blackheath Halls.

BCH Enterprises Limited paid no remuneration to the Director of Blackheath Halls as they were remunerated by The Blackheath Halls (2022 - £Nil).

Directors

No directors received any remuneration/waived payments from the group during the year (2022 - nil).

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

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4 Taxation**

	2023	2022
	£	£
Current tax on profit for the year	8,892	16,062
Tax relief on qualifying distribution	(8,892)	(16,062)
Total tax charge	-	-

Factors affecting tax charge for the current year

Profit on ordinary activities before tax	45,335	83,370
--	--------	--------

Tax on profit on ordinary activities at standard corporation tax rate of 19%	8,614	15,840
--	-------	--------

Effects of

Capital allowances less than depreciation	278	222
Current tax charge for the period	8,892	16,062
Tax relief on qualifying distribution	(8,892)	(16,062)
Total tax charge	-	-

5 Tangible Fixed Assets

	Leasehold Land and Buildings £	Fixtures, Fittings and Equipment £	Total £
Cost			
At 1 August 2022	11,272	21,168	32,440
Additions	-	-	-
Disposals	-	-	-
At 31 July 2023	11,272	21,168	32,440
Depreciation			
At 1 August 2022	1,785	18,639	20,424
Depreciation charge	1,127	1,710	2,837
Disposals	-	-	-
At 31 July 2023	2,912	20,349	23,261
Net Book Value			
At 31 July 2023	8,360	819	9,179
At 1 August 2022	9,487	2,529	12,016

6 Stock

	2023	2022
	£	£
Bar stocks for resale	4,975	5,477

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7 Debtors**

	2023	2022
	£	£
Trade Debtors	14,086	21,345
Prepayments and Accrued Income	2,495	783
	16,581	22,128

8 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade Creditors	5,541	314
Amounts owed to group undertakings	197,999	169,123
Other taxes and social security	-	5,345
Accruals and Deferred Income	30,523	36,384
	234,063	211,166

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.

	2023	2022
	£	£
Balance Brought Forward	17,486	10,893
Income Released in Year	(17,486)	(10,893)
Income Received for Future Events	17,576	17,486
	17,576	17,486

9 Called Up Share Capital

	2023	2022
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Issued		
2 ordinary share of £1 each	2	2

BCH ENTERPRISES LIMITED

For the year ended 31 July 2023

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Control

The company is a wholly owned subsidiary of The Blackheath Halls, a charity limited by guarantee and incorporated in England and Wales. The company operates from The Blackheath Halls' premises. The ultimate holding company is Trinity Laban Conservatoire of Music and Dance, a company registered in England and Wales and a registered charity. The Blackheath Halls is a non-profit making organisation raising funds to advance education particularly by the encouragement of the arts of music and other related areas of the arts. The Blackheath Halls' registered office and company and charity number are as follows:

Trinity Laban
King Charles Court
Old Royal Naval College
King William Walk
London
SE10 9JF
Company No: 01747753, Charity No: 287589

11. Related parties

The company has taken advantage of the exemption under FRS102 whereby it need not disclose related party transactions with its parent undertaking on the grounds that the company is a 100% subsidiary and the consolidated accounts are publicly available.

12. Qualifying distribution to parent charity

The company made a qualifying distribution in 2023 of £46,801 (2022: £84,534) to its immediate parent undertaking, The Blackheath Halls. A deed of covenant signed by the Board on the 11th December 2018 approved the transfer of 100% of the taxable profits of BCH Enterprises Limited to its parent Company, The Blackheath Halls on an annual basis.