

REGISTERED NUMBER: 03192786 (England and Wales)

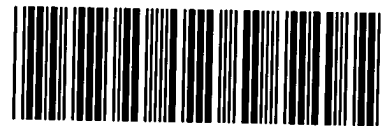
BAR CONVENT ENTERPRISES LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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12/05/2023
COMPANIES HOUSE

Haysmacintyre LLP
Registered Auditors
Chartered Accountants
London

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)

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FOR THE YEAR ENDED 31 AUGUST 2022**

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BAR CONVENT ENTERPRISES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:	Mr M P Thorpe Mr D R Herd Sister A C Stafford Mrs S A Foster Mr P R Roberts
SECRETARY:	Mr J A Foster
REGISTERED OFFICE:	17 Blossom Street York YO24 1AQ
REGISTERED NUMBER:	03192786 (England and Wales)
AUDITORS:	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
SOLICITORS:	Grays Solicitors Duncombe Place York YO1 7DY

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2022**

The directors present their report with the financial statements of the company for the year 1 September 2021 to 31 August 2022.

DIRECTORS

The directors shown below have held office during the whole of the year from 1 September 2021 to the date of this report.

Mr M P Thorpe
Mr D R Herd
Sister A C Stafford
Mrs S A Foster
Mr P R Roberts

STATEMENT OF ACTIVITIES

Bar Convent Enterprises Limited (BCEL) is a wholly-owned subsidiary of Congregation of Jesus Trustee acting in its sole responsibility as trustee of the charity the Congregation of Jesus Charitable Trust. As part of the hospitality sector, one of the sectors hardest hit by pandemic restrictions, BCEL required financial support from the Congregation of Jesus Charitable Trust in 2020/21 to ensure its long term sustainability and since Autumn 2021 it has begun repaying the loan in instalments.

BCEL operates the commercial activities of a guesthouse, conferencing facility, café, shop and museum, all of which operate within the Bar Convent Living Heritage Centre.

The Centre has made a positive impact, providing a safe, welcoming and enriching space for visitors, volunteers and residents. It has also contributed to York's unique offering as an historical tourist destination, providing visitors with an opportunity to stay, dine or meet in one of York's most unique buildings, and the nation's oldest living convent. The Centre's Exhibition has provided an educational platform to raise and explore issues of religious faith, persecution and tolerance.

Approximately 12,800 people have visited the Exhibition and Shop from diverse backgrounds and of different ages. The Café continues to be an important community hub for local people and has provided hospitality to 21,000 customers. 8,190 guests have stayed overnight in the Guest House, and the conference rooms have enabled meetings for local groups, charities and business people.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 of the company and of the 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 accounting 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.

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 position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


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Mr D R Herd - Director

Date: 18 January 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAR CONVENT ENTERPRISES LIMITED

Opinion

We have audited the financial statements of Bar Convent Enterprises Limited (the 'company') for the year ended 31 August 2022 which comprise the Income Statement and Balance sheet, 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 August 2022 and of its loss 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 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

In auditing the financial statements, we have concluded that the director's 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 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 annual report, other than the financial statements and our auditor's report thereon. The directors 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. 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 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.

Matters on which we are required to report by exception

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAR CONVENT ENTERPRISES LIMITED

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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for the Investment advisory business and trade regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BAR CONVENT ENTERPRISES LIMITED**

financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Adam Halsey (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP
Statutory Auditors

10 Queen Street Place
London
EC4AR 1AG

Date: 27 April 2023

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)**INCOME STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
TURNOVER		693,256	277,551
Cost of sales		<u>(114,873)</u>	<u>(48,272)</u>
GROSS PROFIT		578,383	229,279
Administrative expenses		<u>(587,653)</u>	<u>(487,004)</u>
		(9,270)	(257,725)
Other operating income		<u>-</u>	<u>99,838</u>
OPERATING LOSS		(9,270)	(157,887)
Interest payable		(6,520)	(4,817)
Interest receivable and similar income		<u>6</u>	<u>5</u>
LOSS BEFORE TAXATION		(15,784)	(162,699)
Tax on profit		<u>-</u>	<u>-</u>
LOSS FOR THE YEAR		<u>(15,784)</u>	<u>(162,699)</u>

The notes form part of these financial statements

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)**BALANCE SHEET AS AT 31 AUGUST 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		18,166	14,855
Debtors	5	18,066	11,936
Cash at bank and in hand		28,712	60,401
		<u>64,944</u>	<u>87,192</u>
CREDITORS			
Amounts falling due within one year	6	(172,297)	(143,761)
NET CURRENT ASSETS / (LIABILITIES)		<u>(107,353)</u>	<u>(56,569)</u>
CREDITORS			
Amounts falling due after one year	7	(230,480)	(265,480)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(337,833)</u>	<u>(322,049)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Reserves		(337,933)	(322,149)
SHAREHOLDERS' FUNDS		<u>(337,833)</u>	<u>(322,049)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 18 January 2023 and were signed on its behalf by:



Mr D R Herd - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Bar Convent Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts charged to customers for goods and services provided in the course of the company's principal activities, excluding value added tax. The principal activities of the company include the provision of bed and breakfast accommodation, a café, conference facilities and charging an admission fee for entrance to the museum.

The turnover is derived from property and other assets provided by the parent undertaking. A charge has been made for assets and share of the central overheads used by the company in the course of its trading activity for the period, but no charge is made for use of the property.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 32 (2021 - 28).

4. PROFITS GIFTED TO CHARITY

When the company makes a profit in the accounting period it will gift this to Congregation of Jesus Charitable Trust, however in the year to 31 August 2022 the company has made a loss.

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	5,802	763
Other debtors and prepayments	12,264	11,173
	<u>18,066</u>	<u>11,936</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	18,067	13,685
Amounts owed to group undertakings	48,120	66,722
Taxation and social security	4,480	5,098
Other creditors and accruals	101,630	58,256
	<u>172,297</u>	<u>143,761</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Amounts owed to group undertakings	<u>230,480</u>	<u>265,480</u>

Amounts owed to group undertakings are subject to interest at the Bank of England base rate plus 2.0%.

8. RELATED PARTY DISCLOSURES & ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Congregation of Jesus Trustee (in its role as trustee of the Congregation of Jesus Charitable Trust, a registered charity number 298970).

Mr J A Foster is also an employee of the Congregation of Jesus Charitable Trust, and receives remuneration from the charity in his capacity of Chief Operations Officer for the charity and for acting as general manager of Bar Convent Enterprises Limited. He did not receive any remuneration specifically in respect of his services as company secretary.

9. GOING CONCERN

Congregation of Jesus Charitable Trust has provided short-term loan finance to the company to allow it be able to continue to trade through the challenging period created by the Covid 19 Pandemic. The charity is satisfied that the company will be able to trade profitability again in 2023.

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022	2021
	£	£
Turnover		
Bed and breakfast	436,378	185,647
Room hire	35,027	2,369
Café and catering sales	185,486	77,356
Museum income	11,075	3,944
Shop Income	25,290	8,235
	693,256	277,551
Cost of sales		
Opening stock	14,855	18,045
Purchases	118,184	45,082
	133,039	63,127
Closing stock	(18,166)	(14,855)
	114,873	48,272
GROSS PROFIT	578,383	229,279
Other income		
Other income	-	99,838
Bank interest received	6	5
	6	99,843
	578,389	329,122
Expenditure		
Occupancy	47,959	30,380
Light and heat	7,817	6,780
Repairs and maintenance	13,056	8,777
Wages	384,033	361,137
Employers NIC	15,669	11,822
Pensions	9,450	10,076
Postage, printing and stationery	2,269	1,277
Advertising	18,572	10,864
Computer costs	297	236
Cleaning	8,414	3,854
Sundry expenses	10,439	8,829
Commission	46,038	19,917
Consultancy & professional	1,498	3,008
Auditors' remuneration	3,850	3,600
	569,361	480,557
Carried forward	9,028	(151,435)

This page does not form part of the statutory financial statements

BAR CONVENT ENTERPRISES LIMITED (REGISTERED NUMBER: 03192786)

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Year to 31 August 2022 £	Year to 31 August 2021 £
Brought forward	9,028	(151,435)
Finance costs		
Bank charges	18,292	6,447
Loan Interest	6,520	4,817
	24,812	11,264
NET LOSS	(15,784)	(162,699)