



THE ARCHITECTURAL
HERITAGE FUND

Report and Financial Statements For the Year Ended 31 March 2007

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Registered Charity No 266780, company limited by guarantee No 1150304

Report and Financial Statements for the Year Ended 31 March 2007

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REPORT OF THE MEMBERS OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2007

REFERENCE AND ADMINISTRATIVE INFORMATION

The Architectural Heritage Fund (AHF) is incorporated as a company limited by guarantee (company number 1150304), is registered as a charity (number 266780), and is governed by its memorandum and articles of association

Registered office

Alhambra House, 27-31 Charing Cross Road, London WC2H 0AU

Council of Management

The members of the Council of Management serving during the year and since the year end were

Mr Colin Amery
Mr Nicholas Baring # (*Deputy Chairman*)
Mr Robert Boas #
Mr William Cadell
Mr Malcolm Crowder
Mr Roy Dantzic #
Mrs Fionnuala Jay-O'Boyle
Mr Thomas Lloyd
Mr George McNeill
Mr John Pavitt
Mrs Jane Sharman (*Chairman*)
Mr Merlin Waterson

Member of the Audit Committee

All members of the Council of Management are eligible as members of the Finance and General Purposes Committee

Secretariat

The AHF's employees on 31 March 2007 were

Ian Lush	<i>Chief Executive and Company Secretary</i>
Stephen Enthoven	<i>Director of Projects</i>
Barbara Wright	<i>Loans and Grants Manager</i>
Maria Perks	<i>Projects Development Manager</i>
Ian Rice	<i>Projects and Development Officer</i>
Diane Kendal	<i>Personal Assistant and Office Manager</i>
Paul Tozer	<i>Finance Manager</i>

Advisers

The AHF's professional advisers at 31 March 2007 were

<i>Solicitors</i>	Bates, Wells & Braithwaite 2-6 Cannon Street, London EC4M 6YH
	Burness Solicitors 120 Bothwell Street, Glasgow G2 7JL
<i>Auditors</i>	Kingston Smith LLP Devonshire House, 60 Goswell Road, London EC1M 7AD
<i>Bankers</i>	Barclays Bank plc 167 High Street, Bromley BR1 1NL

Accounts were also held with the Bank of Scotland, CafCash Ltd, COIF Charities Deposit Fund and National Westminster Bank plc

STRUCTURE, GOVERNANCE AND MANAGEMENT

The AHF is an independent charity, however during 2006/07 The Treasury claimed for the first time that the AHF should be classified as a non-departmental public body (NDPB) The trustees, with the support of legal advice, feel most strongly that the AHF is, and always has been, a fully independent charity and that NDPB status is not appropriate It is hoped that this question will be resolved during 2007/08

The governing body of the AHF is the Council of Management, whose members have legal responsibility as directors of the AHF as a company and as trustees of the AHF as a charity The Council of Management is responsible for every aspect of the AHF's business and governance, with day to day management being delegated to the AHF's secretariat Half of the current members of the Council of Management were appointed by the Crown, and half by the AHF itself Council members usually serve for terms of five years, renewable Every member of the Council of Management is also a member of the AHF as a company The AHF has no other members During 2006/07 the Department of Culture, Media and Sport (DCMS), responding to a direct request from the AHF, agreed to end the Crown appointment of AHF trustees

Given the specialised technical nature of the AHF's charitable activities, the majority of the AHF's trustees are selected for their professional expertise in the field of historic architecture, especially its preservation Nine out of twelve serving trustees fall into this category, the remaining three having been selected for their established abilities in management and finance Before the official date of appointment, each new member is provided with a full information pack covering the work and governance of the AHF, is formally inducted by the Chairman and the Chief Executive, and attends at least one Council of Management meeting as an observer Trustees are encouraged to visit current projects, and are kept informed of relevant changes to the law by means of Council of Management papers

In selecting members, every effort is made to ensure specialist representation of each country of the United Kingdom Current representation five for England, two for Scotland, one each for Wales and Northern Ireland

The Council of Management normally meets five times a year. The Finance and General Purposes Committee comprises the Chairman or Deputy Chairman and any two other members of the Council of Management. Responsibility is delegated to this Committee to make some loan and grant offers, and to deal with other matters between Council meetings, either by meeting or by post. An Audit Committee, composed of up to four Council members, considers and reports to the Council of Management on aspects of financial control and performance.

Interests of Members of the Council of Management

Some members of the Council of Management are also directors or trustees of, or consultants to, organisations which apply for and receive financial assistance from the AHF, or with which the AHF has an arm's-length business relationship. In this event the member or members are required to disclose the interest at the meeting at which the application is considered or the business is discussed, and take no part in the Council of Management's decision.

Risk management

The AHF has undertaken a full risk assessment of the Charity's operations. The principal risks have been assessed and an action plan developed. The process and plan will continue to be reviewed and updated.

OBJECTIVES AND ACTIVITIES

The Memorandum of Association defines the AHF's charitable objects as

- to promote the permanent preservation for the benefit of the public generally of buildings, monuments or other edifices or structures of particular beauty or historical, architectural or constructional interest anywhere in the United Kingdom,
- to protect and conserve or promote the protection and conservation of the character and heritage of the places in which such buildings are situated,
- to educate the public in the need for heritage conservation and to encourage high standards in the contemporary environment

Operation and policy

The AHF promotes the permanent preservation of historic buildings in the United Kingdom by providing financial assistance, advice and information to building preservation trusts (BPTs) and other charities and by disseminating information about the work of BPTs to statutory and non-statutory bodies, non-government organisations and the public at large. BPTs – charities established to preserve historic buildings for the benefit of the nation – operate within defined geographical areas, usually a specific town or county.

The AHF seeks to achieve its objects primarily by making grants and low-interest short-term loans to assist BPTs and other charities to acquire and repair buildings which merit preservation for re-use. The AHF makes grants towards initial options appraisals and certain other costs, including the cost to BPTs of employing a project organiser. Refundable grants towards the cost of specific professional work to develop a project and to provide additional working capital are also available.

The AHF can help any charity intending to rescue a historic building. The building must normally be listed, scheduled, or in a Conservation Area, and the project must involve a change of ownership and/or of use.

As well as providing financial assistance, the AHF is a principal source of advice and information to and about BPTs. It maintains a Register of 'revolving fund' BPTs (charities constituted to acquire, repair and dispose of properties deemed worthy of preservation and to apply the proceeds of one project to the working capital required for the next). This enables the AHF, local authorities and others to identify the number and location of charities established with the aim of undertaking a programme of preservation projects. BPTs on the Register at 1 April 1995 are exempt from the provisions of Part V of the Local Government and Housing Act 1989. AHF advice and financial assistance is equally available to 'single project' BPTs (charities established to preserve a single historic building or site). Loans and most types of grant are available to any charity with an eligible project.

As at 31 March 2007 there were 166 organisations on the AHF's Register of revolving fund BPTs (2006 – 173).

Implementation of policy

In accordance with its policy of promoting the permanent preservation of historic buildings, the AHF is prepared to take considered financial risks if the historic and/or architectural merit of a particular scheme is considered sufficient to warrant this.

The extent to which the AHF is able to implement its policies is largely determined by the size of its funds. The endowment fund, a capital fund that cannot be spent and is devoted to the provision of loans, is composed of government grants and private sector donations made since 1976. Annual income is derived from interest on loans and bank deposits, government grants for particular programmes, donations and legacies, and sundry other sources.

Apart from a relatively small amount of targeted advertising and promotion (2007 - £5,062), the cost of generating voluntary income is internal, involving negotiation with, and reporting to, the AHF's four governmental funders. A number of commercial sponsors are also approached each year.

Loans and refundable grants

Refundable project development grants

Once an options appraisal (see below under *Grantmaking*) has shown that the project has a reasonable chance of success, the AHF will consider an application for a refundable grant, normally up to £15,000, for specific items of professional work to develop a project to the point at which it meets the application requirements of the AHF and other funding bodies. In exceptionally large or complex cases a further £10,000 may be made available. If the project proceeds, the amount of the grant disbursed is expected to be repaid.

Loans

Low-interest loans are available for acquisition and/or working capital for projects undertaken by BPTs and other charities. The recipient must normally have, or acquire, title to the historic building to be repaired. The AHF requires security for every loan, either in the form of a formal repayment guarantee or a first charge over any property to which a free and marketable title can be offered. Loans are normally subject to a ceiling of £500,000 and the usual loan period is two years. The AHF currently charges interest at 6% simple per annum on acquisition loans, and 4% simple per annum on working capital loans, payable at the end of the loan period.

Costs relating to loans and refundable grants are shown in Note 4 of the Statement of Financial Activities.

Grantmaking (non-refundable grants)

Options appraisal grants

The AHF can offer any charity with an eligible project grants of up to 75% towards the cost of an initial options appraisal. The study should take a first look at the key conservation issues affecting the building, examine the options, and consider in outline the viability of the most beneficial option. The maximum grant is normally limited to £7,500, but in exceptional circumstances can be up to £12,500. In rare cases the AHF will offer grants for studies which examine the feasibility of only one option, or of structures not capable of beneficial re-use, but the grant offered will then be a maximum of £3,000.

There are three grants available only to BPTs

Project administration grants

Once an options appraisal has identified the best option for a building and the BPT has resolved to take the project forward, it may be eligible for a grant of £4,000 towards its own non-professional costs in developing the scheme.

Project organiser grants

Project organiser grants enable a BPT to pay for the time of a suitable person to develop and co-ordinate a project and take it towards the start of work on site. The project organiser may be someone appointed for a fee from outside, or can be a temporary or permanent employee of the BPT. The grant must relate to one specific project, and will not normally exceed 75% of the project organiser's cost. The maximum grant is £15,000 and it will usually be spread over more than one year.

Capacity building grants

A significant expansion of mentoring grants, capacity building grants (launched 1 April 2007) are designed to assist BPTs during the early development stages of a project. Initially, the AHF can recommend a mentor to assist in progressing the project to the point where it is possible to assess whether a potentially viable scheme exists, at a maximum cost of £3,500 plus expenses. The AHF is also able to offer small supplementary grants of up to £2,500 for items of professional work that may be required to enhance the original options appraisal. In addition, assistance of up to £7,500 is available towards preparing business plans and similar non-recoverable development costs or for more mentoring help in developing the scheme to the point where it could be deemed potentially viable. Excluding mentoring expenses, the maximum grant available for each eligible project is therefore £13,500.

A summary of non-refundable grants is given in Note 5 of the Statement of Financial Activities

Additional information concerning grants and loans is contained in the attached Appendices

Development and advocacy

Capacity building

The AHF's commitment to building capacity in the sector reflects its concern for community regeneration. Both aims are being achieved not only by building stronger traditional links with BPTs and local and national government agencies, but also by exploring the possibility of working with other heritage charities, and with emerging social enterprise organisations.

It should be stressed that most of the initiatives falling into this category are evolutionary, tending to span several years. Details of current initiatives are provided in the *Achievements and performance* section (below).

Annual Review and other publications

The illustrated *Annual Review* and *How to Rescue a Ruin - by setting up a local Buildings Preservation Trust* (revised edition 1997) remain the AHF's principal printed publications.

The *Annual Review* covers not only projects supported by the AHF, both completed during the year and under development, but also issues of interest to anyone involved in the field of heritage and regeneration. The *Annual Review*'s circulation is 3,200, being mailed to all the key decision makers and opinion formers in national, regional and local government, regeneration agencies, commercial developers, BPTs and other charities. Relevant sections of the media are also targeted.

First published in 1989, Hilary Weir's *How to Rescue a Ruin* provides clear advice and concise guidelines on setting up a BPT, embarking on a first project, mobilizing funds, bringing the project to a successful conclusion.

The AHF maintains two websites. Its main site (www.ahfund.org.uk) contains details of the AHF's activities, case studies and other material. The other site (www.ffhb.org.uk) is dedicated to *Funds for Historic Buildings - A Directory of Sources* (FFHB). Partly funded by English Heritage and Cadw, the FFHB website was formally launched in July 2003. During 2007 its scope was increased to cover the whole of the UK.

United Kingdom Association of Building Preservation Trusts (APT)

In 1989 the AHF helped found the United Kingdom Association of Building Preservation Trusts (APT), with which it enjoys active co-operation and to which it provides financial and practical support.

As the membership organisation for building preservation trusts, APT seeks to promote good practice, encourage networking, increase the quality, professionalism and development of BPTs throughout the UK.

The AHF continued its financial and practical support for APT throughout the year under review. Notably, since 2004/05, the AHF's Finance Manager has been providing practical help to APT, with particular focus on the development and maintenance of its financial and operational systems.

ACHIEVEMENTS AND PERFORMANCE

The AHF is an unusual charity in that its main purpose is the support of projects to rescue historic buildings by means of working capital loans, underpinned by a strong element of grantmaking. As it cannot initiate projects, or even stimulate the initiation of projects, the AHF is essentially reactive.

As regards development and advocacy, especially capacity building, the AHF's commitment is manifest, while education and the encouragement of heritage activists and of the general public are an essential part of the AHF's role, it cannot, as has already been stated, initiate projects

Loans

In terms of loan funding, the AHF's strategies are necessarily long-term, based on trends spanning at least five years. One trend is of key significance while the average number of AHF loans from 1999/2000 to date has remained steady, their average value has increased from £124K to £231K. Over the same period, the total amount on loan increased by £3.6M from £5.4M to £9M, against an increase in the endowment fund of just over £1M. To ensure the AHF's ability to meet future loan commitments, the AHF has secured (from 2006/07) an overdraft facility of up to £1M from Barclays Bank.

Loan activity in 2006/07

- Offers £5,531,200 (19 new and 5 supplementary)
- Offer withdrawals (full) £770,000 (5)
- Offer withdrawals (part) £170,300
- Contracted £3,488,000 (17)
- Offers not yet contracted at the year end £6,128,000 (21)
- Disbursed £3,019,848 (21)
- Fully repaid (contracted value) £3,097,625 (17)
- On loan at the year end £8,530,771 (37)

Refundable project development grants: activity in 2006/07

- Offers £140,000 (6)
- Offer withdrawals (full) £133,000 (6)
- Disbursed £30,000 (2)
- Repaid £40,025 (3)
- Converted to loan £50,000 (2)
- Available for disbursement at the year end £234,051 (13)
- Outstanding at the year end £259,996 (17)

Non-refundable grants: activity in 2006/07

Options appraisal grants

- Offers £153,792 (31 new and 1 supplementary)
- Offer withdrawals (full) £40,500 (6)
- Offer withdrawals (part) £3,330
- Disbursed £122,895 (24)
- Offers outstanding at the year end £293,412 (63)

Project administration grants

- Offers £40,000 (10)
- Offer withdrawals (part) £5,000
- Disbursed £41,000 (26)
- Offers outstanding at the year end £41,000 (16)

Project organiser grants

- Offers £95,500 (8 new and 2 supplementary)
- Offer withdrawals (full) £30,000 (2)
- Offer withdrawals (part) £60,366
- Disbursed £169,621 (32)
- Offers outstanding at the year end £161,667 (22)

Mentoring grants

- Disbursed £4,463 (4)

Development and advocacy

The AHF's 30th anniversary

To mark its 30th anniversary, the AHF published a commemorative volume, *Sites Insight*, held major events in London and Cardiff, and sponsored the Civic Trust's Heritage Open Days

For *Sites Insight* the AHF commissioned 12 public figures from a number of fields - the media, politics, arts, sport and business - to give a personal perspective on the UK's heritage, with the emphasis on buildings and landscapes. The purpose of *Sites Insight* is best summarised by a quote from the introduction by Colin Amery (AHF Trustee and Director, the World Monuments Fund in the UK): *This book, while marking the passage of 30 years, also celebrates our love and enthusiasm for Britain's heritage of historic buildings. Thirty is very young and there is a lot to do. If our work succeeds in inspiring others in the way that the past has inspired our contributors to this book we will not have worked in vain.*

In November 2006, the AHF held a reception at St John's, Smith Square, Westminster. Over 160 people attended. Speeches were delivered by Nicholas Baring, the AHF's Deputy Chairman, and by David Lammy MP, Culture Minister in the Department for Culture, Media and Sport, who thanked the AHF for its achievements over the past 30 years and prophesied that the next 30 years would be even more important.

A similar event was held at the Senedd, Cardiff - home of the National Assembly for Wales - in March 2007. Alun Pugh, Assembly Government Minister for Culture, Welsh Language and Sport hosted the reception. In his speech, Alun Pugh stated: *The Architectural Heritage Fund has played an important role in the last 30 years in helping communities find an outlet for the dedication, hard work and enthusiasm to help preserve and restore our best historic buildings.*

Also marking the 30th anniversary, the AHF acted as a sponsor of the 2006 Heritage Open Days. Co-ordinated nationally by the Civic Trust in partnership with English Heritage, and taking place every year on four days in September, Heritage Open Days (HODs) celebrate England's architecture and culture by offering free access to properties that are usually closed to the public or normally charge for admission. HODs constitute England's biggest and most popular voluntary cultural

event, attracting some 800,000 people every year. By supporting Heritage Open Days the AHF reached the widest possible public, gaining significant exposure in both print and online.

Capacity building

As already stressed under *Objectives and activities*, many of the initiatives falling into this category are evolutionary, tending to span several years.

Specific key activities and achievements in 2006/07 were as follows:

- A year-long review of grant programmes concluded that there were stages in the development of BPT projects that could benefit from further and more flexible AHF financial assistance for items that were ineligible for support from other sources. The AHF's trustees therefore decided to expand greatly the scope of the Mentoring Grant, which was renamed the Capacity Building Grant (CBG) and launched on 1 April 2007. To a considerable extent, the CBG reflects suggestions and proposals received from BPTs that responded to the AHF's invitation to participate in the review of grants. Additional details of the CBG may be found in the *Grantmaking* section (page 5).
- Under the auspices of English Heritage, the AHF continued to work closely with the *Civic Trust*, *The Prince's Regeneration Trust* and the *Association of Preservation Trusts*. A meeting with representatives of Liverpool City Council explored the possibility of collaboration on heritage issues in Merseyside, while education and outreach initiatives continued to be developed throughout the year. The *Institute of Historic Building Conservation* (IHBC) joined the group in March.
- Partnership with local authorities is one of the AHF's key strategic aims. This year, apart from the approach to Liverpool City Council already mentioned, the AHF held discussions with, among others, Manchester City Council and Calderdale Council/Yorkshire Forward. Responding to government policy, the AHF aims to advise local authorities on making the best possible community use of public assets by working with building preservation trusts and other built heritage agencies.
- Ian Lush continued to chair the *Built Heritage Forum* in Northern Ireland; he is also an active member of the Welsh Historic Environment Group.
- The AHF contributed to a number of government consultations, and its evidence was extensively quoted in the Culture, Media & Sport Select Committee report *Protecting and Preserving our Heritage*.
- With concern for the potentially negative impact of the 2012 London Olympics on the cultural sector steadily mounting, the AHF became increasingly involved in championing the cause of heritage with Olympic bodies. Most notably, Ian Lush met twice with representatives of the London Organising Committee of the Olympic Games (LOCOG), establishing a focus on increasing the heritage sector's involvement in the Olympic cultural and legacy programmes.
- Pursuing the AHF's policy of expanding connections with the rapidly growing social enterprise sector, Ian Lush joined the board of IEA - *Innovative Enterprise Action* (formerly *Islington Enterprise Agency*). IEA's charitable mission is regeneration through strategic enterprise development.
- To increase the engagement of cultural sector chief executives in the work of the Association of Chief Executives of Voluntary Organisations (ACEVO), and to address a perceived lack of knowledge in cultural matters by non-sector chief executives, the AHF assisted in the formation of a special interest group within ACEVO. Ian Lush is a member of the new group's steering committee.
- As with the previous two series of the television programme *Restoration*, the AHF acted as consultant on the third, *Restoration Village*, which aired on BBC Two in summer 2006, as before, more than 50% of the buildings featured were assisted by the AHF.

- Wider implementation of Mentoring Grants allowed the AHF's Development Team to be far more proactive in assisting BPTs and other charities – particularly those undertaking a first project – by bringing in expert assistance to advise on the often daunting next steps in the development of projects following options appraisal. The Development Team also contributed to a number of educational activities, notably higher education courses and training sessions for funding bodies such as English Heritage and the Heritage Lottery Fund.

REVIEW OF THE FINANCIAL POSITION

Reserves policy and funds

To enable the AHF's main activity of providing loans, an endowment fund has been established which currently stands at £10,964,713. This supports existing loans of £8.6 million and the balance is available towards the £7.4 million of lending commitments. An additional £2 million is available in the form of the designated lending fund. Based on past experience, it is unlikely that all lending commitments will be called upon, but there is in addition an agreed overdraft facility of £1 million secured by a debenture on the AHF's total loan portfolio.

The general fund constitutes the free reserves of the charity from which running costs and the payment of non-refundable grants have to be paid. To meet these needs, the Trustees aim to hold reserves equivalent to one year's expenditure, based on the average annual expenditure from unrestricted funds over the previous 3 years (2007 - £622K). With the general fund amounting to £613,747 at 31 March 2007, the Trustees are satisfied that the AHF has an appropriate level of free reserves.

Endowment fund

With the agreement of English Heritage, £30,472 in respect of match-funding on withdrawn non-refundable grant offers was transferred to the endowment fund from the restricted fund.

Restricted funds (programme grant funds)

Restricted funds represent grants sought and received towards the cost of specific charitable programmes. During the year the AHF received £259,284 in restricted income: all government grants, all expended by the year end.

Incoming resources

Total incoming resources in the year ended 31 March 2007 amounted to £808,767. This comprised £259,284 in restricted income and £549,483 in unrestricted income.

Resources used

Charitable expenditure during the year amounted to £813,677. Of this expenditure, loan-related activities, grants, programme support (including non-financial assistance to BPTs and publications) and the overheads attaching to these and the AHF's contribution to the Association of Preservation Trusts, amounted to £764,151. The remaining expenditure comprised governance costs of £24,860 and £24,666 for the costs of generating funds.

Net movement in funds

The AHF's total funds decreased by £4,910 during the year, comprising an increase of £30,472 in the endowment fund and a net deficit of £35,382 in respect of the unrestricted fund. Total funds at 31 March 2007 were £13,579,230 of which £12,965,483 was available for lending.

Fixed assets

The net value of tangible fixed assets decreased from £95,674 to £79,541

Deposits and cash at bank and in hand

Short-term deposits and cash at bank and in hand increased from £4,260,319 to £4,861,223 during the year

Investment policy

Money not on loan is kept on deposit, on the best terms consistent with financial prudence and ready accessibility. This process is managed internally by the AHF's Finance Manager

PLANS FOR THE FUTURE

Within the constraints previously outlined, the AHF aims to pursue and strengthen its objectives and activities during 2007/08 and beyond. In particular, the AHF is determined to help an increasing number of BPT projects reach successful completion by means of its extended grants programme

The final event of the AHF's 30th anniversary celebrations, to be held in the Scottish Parliament, is planned for Autumn 2007

EVENTS SINCE THE BALANCE SHEET DATE

There have been no events since the end of the year that materially affect the AHF's position

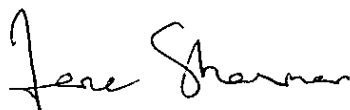
AUDIT INFORMATION

So far as each of the directors at the time the trustees' report is approved is aware

- there is no relevant information of which the auditors are unaware, and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The Report and Financial Statements have been prepared in accordance with current statutory requirements, the requirements of the charity's governing document and the requirements of the *Accounting and Reporting by Charities: Statement of Recommended Practice (2005)*.

Signed on behalf of the Members of the Council of Management



Mrs Jane Sharman
Chairman

27 September 2007

The Architectural Heritage Fund

Financial Statements

For the Year Ended 31 March 2007

THE ARCHITECTURAL HERITAGE FUND

Responsibilities of Members of the Council of Management

The Council of Management is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company/charity law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of The Architectural Heritage Fund ("AHF") and of its income and expenditure for that period. In preparing those financial statements, the Council of Management has

- selected suitable accounting policies and then applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepared the financial statements on the going concern basis

The Council of Management is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the AHF, and for ensuring that the financial statements comply with the *Companies Act 1985* and with the *Charities Act 1993*. It is also responsible for safeguarding the assets of the AHF and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditors' Report to the Members of The Architectural Heritage Fund

We have audited the financial statements of The Architectural Heritage Fund for the year ended 31st March 2007 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The responsibilities of the trustees (who are also the directors of The Architectural Heritage Fund for the purposes of company law) for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of Members of the Council of Management.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with the financial statements. In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

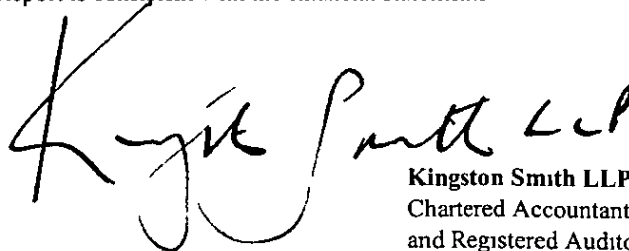
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31st March 2007 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985, and
- the information in the Trustees' Annual Report is consistent with the financial statements.

Devonshire House
60 Goswell Road
London EC1M 7AD


Kingston Smith LLP
Chartered Accountants
and Registered Auditors

Date 3rd October 2007

THE ARCHITECTURAL HERITAGE FUND

Statement of Financial Activities for the year ended 31 March 2007

	Note	Endowment fund £	Restricted fund £	Unrestricted fund £	2007 total £	2006 total £
Incoming resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies		-	-	2,102	2,102	35,121
Government grants	3	-	259,284	-	259,284	823,091
Sponsorship		-	-	10,500	10,500	5,000
		-	259,284	12,602	271,886	863,212
Investment income						
Interest receivable		-	-	532,918	532,918	528,113
Total incoming resources from generated funds		-	259,284	545,520	804,804	1,391,325
Incoming resources from charitable activities		-	-	3,963	3,963	2,607
Total incoming resources		-	259,284	549,483	808,767	1,393,932
Resources expended						
Costs of generating funds		-	-	24,666	24,666	21,971
Charitable activities						
Financial assistance for historic building projects						
Loan-related activities		-	-	184,569	184,569	130,021
Grantmaking		-	228,812	70,170	298,982	482,996
		-	228,812	254,739	483,551	613,017
Development and advocacy						
Capacity building		-	-	192,658	192,658	149,530
Annual Review and other publications		-	-	71,243	71,243	60,704
Net contribution to the UK Association of Preservation Trusts		-	-	16,699	16,699	16,566
		-	-	280,600	280,600	226,800
Total charitable activities		-	228,812	535,339	764,151	839,817
Governance costs		-	-	24,860	24,860	30,522
Total resources expended	4	-	228,812	584,865	813,677	892,310
Net incoming / (outgoing) resources		-	30,472	(35,382)	(4,910)	501,622
Transfer between funds						
English Heritage funding for non-refundable grant offers withdrawn or in excess of requirement		30,472	(30,472)	-	-	-
Net movement in funds:						
net surplus / (deficit) for the year	6	30,472	-	(35,382)	(4,910)	501,622
Balances at 1 April 2006		10,934,241	-	2,649,899	13,584,140	13,082,518
Balances at 31 March 2007	12	10,964,713	-	2,614,517	13,579,230	13,584,140

All amounts relate to continuing activities

All recognised gains and losses are included in the Statement of Financial Activities

The notes on pages 17 to 22 form part of these financial statements

THE ARCHITECTURAL HERITAGE FUND

Summary Income and Expenditure Account for the year ended 31 March 2007

	2007 total £	2006 total £
Income		
Donations and legacies	2,102	35,121
Government grants	259,284	293,091
Sponsorship	10,500	5,000
Interest receivable	532,918	528,113
Other income	3,963	2,607
Total income	808,767	863,932
Expenditure		
Charitable expenditure	813,677	892,310
Total expenditure	813,677	892,310
Surplus / (deficit) of income over expenditure	(4,910)	(28,378)

This income and expenditure account is included in the accounts in compliance with the Companies Act 1985. It excludes receipts on endowment funds, in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (2005).

All amounts relate to continuing activities.

The notes on pages 17 to 22 form part of these financial statements.

THE ARCHITECTURAL HERITAGE FUND

Balance Sheet as at 31 March 2007

		2007		2006
		£	£	£
Fixed assets				
Tangible assets	9	79,541		95,674
Programme related investments				
Loans disbursed for preservation projects		8,623,769		8,933,340
Total fixed assets		<u>8,703,310</u>		<u>9,029,014</u>
Current assets				
Debtors				
Accrued income - loan interest receivable		533,103		470,969
- endowment fund contribution		-		500,000
Other accrued income and prepayments		<u>67,549</u>		<u>73,257</u>
		600,652		1,044,226
Cash				
Cash at bank		1,913		27,765
Short-term deposits		<u>4,859,310</u>		<u>4,232,554</u>
		5,461,875		5,304,545
Creditors amounts falling due within one year				
Accruals		<u>585,955</u>		<u>749,419</u>
Net current assets		<u>4,875,920</u>		<u>4,555,126</u>
Net assets		<u>13,579,230</u>		<u>13,584,140</u>
Funds				
Endowment fund	12	10,964,713		10,934,241
Restricted funds				
Programme grant fund	12	-		-
Unrestricted funds				
Designated lending fund	12	2,000,770		2,000,770
General fund	12	<u>613,747</u>		<u>649,129</u>
		2,614,517		2,649,899
Total funds		<u>13,579,230</u>		<u>13,584,140</u>

At the year end, the AHF had commitments in respect of loans contracted but not yet disbursed and loan and refundable grant offers of £7,410,911 (2006 - £5,862,859), see note 10

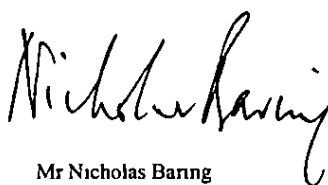
Programme related investments include £3,030,385 in loans disbursed which are due for repayment after more than one year (2006 - £3,099,268)

Creditors include outstanding grant offers of £496,079 (2006 - £679,499)
tax and social security - £9,238 (2006 - £9,448)

The financial statements were approved by the Members of the Council on 27 September 2007 and signed on their behalf by



Mrs Jane Sharman
Chairman
27 September 2007



Mr Nicholas Baring
Deputy Chairman
27 September 2007

The notes on pages 17 to 22 form part of these financial statements

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2007

1 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Accounting policies

The financial statements have been prepared under the historical cost convention and, unless otherwise stated, are in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission in March 2005 (SORP 2005) and the Companies Act 1985. The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities. Additional information has been provided where this increases understanding of the figures. The following accounting policies have been applied consistently during the current and previous year except as described below.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Architectural Heritage Fund is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity's being notified of an impending distribution or the legacy being received.

Where grant income relates to a period specified by the donor, any of the income not received in the appropriate financial year is accrued, where any of the income is received in advance of the appropriate financial year, it is deferred.

Gifts in kind and donated facilities are included at the value to the Architectural Heritage Fund where this can be quantified and a third party is bearing the cost. No amounts are included for services donated by volunteers.

Loans

The Architectural Heritage Fund makes loans in furtherance of its objects. The terms of repayment and the rate of interest are laid down by the Council of Management and embodied in a legal agreement for each loan.

Loans are disbursed and recorded in the financial statements when the borrower fulfils certain conditions. Some loans are disbursed by instalments. The undisbursed balance of contracted loans is recorded with offers of loans for which a contract has not been made as a future commitment (see note 10). The timing of the payment of such amounts depends on the fulfilment of certain conditions by the borrower and cannot be estimated with any reasonable accuracy by the Architectural Heritage Fund.

The financial statements include interest accrued on the outstanding loans at the balance sheet date.

Grants

The Architectural Heritage Fund makes refundable and non-refundable grants in furtherance of its objects. The terms of repayment of refundable grants are laid down by the Council of Management and embodied in a legal agreement for each grant approved.

Non-refundable grants offered are accounted for on the accruals basis. Refundable grants that have been offered but not disbursed at the balance sheet date are recorded as a future commitment (see note 9). Both refundable and non-refundable grants are disbursed when the recipient has fulfilled certain conditions that are individual to the particular case. The timing of the disbursement of grants cannot, therefore, be estimated with any reasonable accuracy by the Architectural Heritage Fund. For this reason, all non-refundable grants offered but not yet disbursed at the balance sheet date are included in the balance sheet as *Creditors amounts falling due within one year*.

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2006 (continued)

2 Accounting policies (continued)**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified in the Statement of Financial Activities under headings that aggregate all relevant costs. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Premises, staff and overhead costs are allocated by reference to the time spent by staff.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

Management and administration costs are those incurred in connection with the governance of the Architectural Heritage Fund and in complying with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Expenditure of more than £1,000 on a tangible fixed asset (including any incidental expenses of acquisition) is capitalised at cost. Depreciation is calculated to write off the cost, less estimated residual value, of all fixed assets on a straight line basis over their estimated useful lives as follows:

Fixtures and fittings	-	shorter of 7 years and remaining period of lease
Office equipment	-	5 years
Computer equipment	-	3 years

Investments

Investments are stated at market value at the balance sheet date. All gains or losses on investments, whether realised or not, are disclosed in the Statement of Financial Activities in the year in which they arise.

Pensions

Pension contributions are charged to the Statement of Financial Activities in the year in which they become payable (see note 7).

Operating leases

Rents payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Definitions*Endowment Fund*

Grants and donations received for lending to preservation projects constituting a capital fund which cannot be expended.

Designated Lending Fund

Resources allocated by the Council of Management from the AHF's unrestricted funds to be available for lending and to constitute a reserve for bad debts on loans and for any loan-related expenditure which cannot be met from annual income.

General Fund

Income generated by the endowment fund, designated lending fund and designated projects fund goes into the general fund and is treated as general income available without restriction to meet annual expenditure.

Programme Grant Funds

Programme grant funds, which are restricted funds, represent grants received towards the cost of specific charitable programmes.

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2007 (continued)

3 Analysis of government grants received

	Endowment fund	Restricted funds	Unrestricted funds	2007 Total	2006 Total
	£	£	£	£	£
English Heritage	-	129,270	-	129,270	150,430
Historic Scotland	-	79,014	-	79,014	602,661
CADW	-	31,000	-	31,000	60,000
Dept of Environment Northern Ireland	-	20,000	-	20,000	10,000
	-	259,284	-	259,284	823,091

4 Analysis of total resources expended

Resources expended

	Staff costs	Grants (Note 5)	Legal & professional costs	Publication costs	APT costs	Premises costs	Depreciation	Other costs	2007 Total	2006 Total
	£	£	£	£	£	£	£	£	£	£
Costs of generating funds	11,623	-	-	-	-	4,734	847	7,462	24,666	21,971
Loan-related activities	46,995	-	37,202	-	-	16,772	3,001	80,599	184,569	130,021
Grantmaking	92,426	154,559	-	-	-	31,326	5,605	15,066	298,982	482,996
Capacity building	107,030	-	-	-	-	26,393	4,722	54,513	192,658	149,530
Annual Review and other publications	26,175	-	-	35,255	-	6,898	1,234	1,681	71,243	60,704
Net contribution to the UK Association of Preservation Trusts	-	-	-	-	16,699	-	-	-	16,699	16,566
Governance costs	16,463	-	746	-	-	4,049	724	2,878	24,860	30,522
2007 total	300,712	154,559	37,948	35,255	16,699	90,172	16,133	162,199	813,677	892,310
2006 total	296,825	337,293	63,114	36,223	16,566	77,377	17,097	47,815	892,310	

Premises, staff and overhead costs have been apportioned over the activities shown as resources expended. The apportionment is made by reference to the time spent by staff, as recorded on timesheets.

Additional information concerning grants is contained in Note 5 and in the attached Appendices.

Governance costs comprise all costs involving the public accountability of the AHF, as a charity and as a company, and its compliance with regulation and good practice. These include costs related to the statutory audit and legal fees together with an apportionment of overhead and support costs. The relevant costs of Council of Management meetings are also included.

Loan-related activities include an increase of £69,995 in the provision for bad debts (2006 - decrease of £3,795).

The AHF assisted in the foundation of the United Kingdom Association of Building Preservation Trusts (APT) and provides it with financial and practical support. The amount shown above represents the net financial contribution for 2006/07, comprising a grant of £24,000 (2006 - £24,000) less a reimbursement of £7,301 (2006 - £7,434) in respect of the balance of the expenditure.

Other costs of £162,199 (2007 - £47,815) include

General office and administration	£23,790	(2006 - £22,456)
Accommodation, travel & subsistence	£21,907	(2006 - £20,301)
30th Anniversary publication and events	£32,548	(2006 - Nil)
Increase in the provision for bad debts	£69,995	(2006 - decrease of £3,795)

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2007 (continued)

5 Grants

	Offered £	Withdrawn £	2007 Net charge £	2006 Net charge £
Options appraisal grants	153,792	43,830	109,962	143,359
Project administration grants	40,000	5,000	35,000	27,000
Project organiser grants	95,500	90,366	5,134	150,048
	<u>289,292</u>	<u>139,196</u>	<u>150,096</u>	<u>320,407</u>
Mentoring grants (second year 4 disbursements)			4,463	1,886
Project development grant converted to non-refundable grant			-	15,000
			<u>154,559</u>	<u>337,293</u>
	number	number		
Options appraisal grants	32	9		
Project administration grants	10	4		
Project organiser grants	10	14		
	<u>52</u>	<u>27</u>		

Additional information concerning grants is contained in the attached Appendices

6 Net movement in funds

	2007 £	2006 £
The net movement in funds is arrived at after charging		
Depreciation	16,133	17,097
Auditors' remuneration	7,200	7,500
Operating leases - land and buildings	61,370	61,370
- motor vehicle	4,033	4,067

7 Employees

	2007 number	2006 number
Average monthly number of employees during the year	7	8

One employee received remuneration between £60,000 and £62,999 in the year 2007 (2006 - one), pension costs of £5,001 were incurred in respect of this employee (2006 - £4,760)

Staff costs comprise	2007 £	2006 £
Salaries	238,980	237,213
Social security costs	26,073	25,350
Pension contributions	16,638	14,686
At 31 March 2007 pension contributions of £2,514 (2006 - £1,982) were outstanding		
Other staff costs	19,021	19,576
	<u>300,712</u>	<u>296,825</u>

The AHF operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the AHF in an independently administered fund.

8 Members of the Council of Management

Some of the Members of the Council of Management are also directors or trustees of, or consultants to, organisations that receive financial assistance from the AHF or with which the AHF has an arm's length business relationship. In those circumstances, the Member is required to disclose his or her interest at the meeting at which the application is considered and takes no part in the Council of Management's decision on the application. Any financial assistance is given in the ordinary course of the AHF's activities. The following Members of the Council of Management are involved with organisations which have received financial assistance from the AHF during the year: Mr Malcolm Crowder, Mrs Fionnuala Jay-O'Boyle, Mr Thomas Lloyd, Mr George McNeill, Mrs Jane Sharman.

During the year, 7 Members (2006 - 7) of the Council of Management were reimbursed expenses for travel and subsistence amounting to £2,983 (2006 - £2,589).

None of the Members of the Council of Management received any remuneration from the AHF during the year.

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2007 (continued)

9 Tangible assets	Fixtures & fittings £	Computer equipment £	Office equipment £	Total £
Cost				
At 1 April 2006	89,198	27,974	27,933	145,105
Additions	-	-	-	-
Disposals	-	(6,791)	(452)	(7,243)
At 31 March 2007	89,198	21,183	27,481	137,862
Depreciation				
At 1 April 2006	8,920	19,017	21,494	49,431
Disposals	-	(6,791)	(452)	(7,243)
Charge for the year	8,920	5,603	1,610	16,133
At 31 March 2007	17,840	17,829	22,652	58,321
Net book value				
At 31 March 2007	71,358	3,354	4,829	79,541
At 1 April 2006	80,278	8,957	6,439	95,674

The fixed assets are mainly used for direct charitable activities

10 Commitments	2007 £	2006 £
The AHF had the following commitments at the year end		
Loans		
Contracted but not yet fully disbursed	1,048,870	580,718
Offered	6,128,000	5,025,100
	7,176,870	5,605,818
Refundable grants		
Project development grants offered	234,041	257,041
Total Commitments	7,410,911	5,862,859

The AHF leased its current offices from November 2005 for a period of 10 years, at an annual rent of £67,563. An agreed rent-free period of 11 months has been spread over the term of the lease, resulting in an annual charge of £61,370.

The AHF also leases a car at an annual cost of £4,033 (2006 - £4,067). This lease expires in 2-5 years.

11 Analysis of group net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2007
Fund balances at 31 March 2007 represented by				
Fixed assets - tangible fixed assets	79,541	-	-	79,541
- investments	-	8,623,769	-	8,623,769
Current assets	3,120,931	2,340,944	-	5,461,875
Current liabilities	(585,955)	-	-	(585,955)
Total net assets	2,614,517	10,964,713	-	13,579,230

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2007 (continued)

12 Funds	Unrestricted funds			Restricted funds	
	Endowment fund £	Designated lending fund £	General fund £	Programme grant funds £	Total £
Balance at 1 April 2006	10,934,241	2,000,770	649,129	-	13,584,140
Net movement of funds for the year	30,472	-	(35,382)	-	(4,910)
Balance at 31 March 2007	10,964,713	2,000,770	613,747	-	13,579,230

Endowment fund

The balance at 31 March 2007 of £10,964,713 includes the following funds which have been reserved for lending within the geographical areas shown

	Geographical areas	2007 £	2006 £
English Heritage Historic Scotland Cadw - Welsh Historic Monuments	England	5,414,516	5,384,044
	Scotland	3,250,000	3,250,000
	Wales	390,000	390,000
		9,054,516	9,024,044

Programme grant funds

All programme grant funding received during the year was fully expended by the year end

Report and Financial Statements for the Year Ended 31 March 2007

APPENDICES

Appendix 1: Options appraisal grants	1
Appendix 2: Project administration grants	4
Appendix 3: Project organiser grants	5
Mentoring grants	6
Summary: grants charged in the year 2006-07	7
Appendix 4: Refundable project development grants	8
Appendix 5: Loans and refundable working capital grants	9

Note: Schedules of non-refundable grants exclude offers made in 2006-07 that were fully withdrawn by the year end without any disbursements being made.

Architectural Heritage Fund

Appendix 1 to the Financial Statements for the year ended 31 March 2007

Options appraisal grants

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2006</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2007</u> £
The Alexander Pope's Grotto Project	Alexander Pope's Grotto, St James's School, Twickenham	3,000				
The Arkwright Society Ltd	Ashford Bobbin Mill, Buxton Road, Ashford, Derbyshire	3,000		3,000		3,000
The Arkwright Society Ltd	Cromford Railway Station, Cromford, Derbyshire	5,000		5,000		
Ayreshire Architectural Heritage Trust	1-3 Dunlop Street & 12 Strand Street, Kilmarnock, East Ayrshire		5,000			5,000
Bawdsey Radar Group	The Transmitter Block, Bawdsey Manor Estate, Woodbridge, Suffolk		4,400			4,400
Beckery Island Regeneration Trust	Baily's Factory and The Mill House, Glastonbury, Somerset	7,500				7,500
Belfast Buildings Preservation Trust	Former Harland & Wolff Headquarters & Drawing Office, Belfast	7,125				7,125
Broomhill Pool Trust	Broomhill Pool, Ipswich, Suffolk	3,000				3,000
Brougham Hall Charitable Trust	Brougham Hall, Penrith, Cumbria	5,000		5,000		
Bury St Edmunds Town Trust	6 Angel Hill, Bury St Edmunds, Suffolk	3,175				3,175
Cadw Sir Gaerfyrddin Cyf	Neuadd Fawr, Cilgwyn, Carmarthenshire	7,500		7,500		7,500
Cadwgan Building Preservation Trust	Cardigan Castle, Ceredigion		7,500			
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion	4,260		4,260		7,500
Carmarthenshire Heritage Regeneration Trust	Newton House (Dynevor Castle) Inner Courtyard, Llandeilo	6,285		4,617	1,668	
The Cleveland Pools Trust	Cleveland Pools, Cleveland Row, Bath	7,445		7,445		
Diseworth Heritage Trust	The Baptist Chapel & Schoolroom, Malmesbury, Wiltshire	3,000		3,000		
Dollis Hill House Trust	Dollis Hill House, Gladstone Park, Dollis Hill Lane, London NW2	5,500				5,500
Farnborough Air Sciences Trust (FAST)	RS2 Building, Historic Quarter, Farnborough Business Park, Hampshire	5,000		5,000		
Fawside	Nine Dargue Bastle House, Acton, Nr Allendale, Northumberland		4,900			4,900
Fife Historic Buildings Trust	Hew Scott Hall & St Nicholas Tower, Anstruther, Fife	4,800				4,800
Glasgow Building Preservation Trust	Landsdowne Parish Church, Glasgow	7,500		6,410	1,090	
Glasgow Building Preservation Trust	Gartnavel Royal Hospital Chapel, Glasgow		7,500			7,500
Govanhill Baths Community Trust	Govanhill Baths, 99 Calder Street, Glasgow	7,000		5,000		2,000
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon	2,500		2,500		
The Greenlaw Town Hall Trust Ltd	Greenlaw Town Hall, Greenlaw, Scottish Borders		7,500			7,500
The Gwrych Castle Preservation Trust	Gwrych Castle, Abergele, Conwy	3,195		3,195		
Hanwell Community Centre	Hanwell Community Centre, London	7,500				7,500
Heritage of London Trust Operations Ltd	123-132 London Road & 113-119 Borough Road, Southwark		7,500			7,500
Heritage of London Trust Operations Ltd	Abbey Mills Pumping Station, Abbey Lane, Newham		7,500			7,500
Heritage Trust for the North West	St Luke's Church Tower, Cheetham Hill, Manchester	2,250				2,250
Heritage Trust for the North West	Rainhill Hall Farm, Blundells Lane, Rainhill, Merseyside	5,000				5,000
Heritage Trust for the North West	Lomeshaye Weaving Sheds, Whitefield	4,840				4,840
Heritage Trust for the North West	Canal House, Warehouse & Barn, Foulridge Wharf, Lancashire	5,000				5,000
Heritage Trust for the North West	Long Street Methodist Church, Middleton, Manchester	5,000				5,000
Heritage Trust for the North West	43 King Street, Blackburn, Lancashire		3,615			3,615

Architectural Heritage FundAppendix 1 to the Financial Statements for the year ended 31 March 2007Options appraisal grants (continued)

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2006</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/ Excess</u> £	<u>Offers Outstanding at 31/03/2007</u> £
Heritage Trust for the North West	Mona House, 1 Deansgate, Morecambe, Lancashire		3,475			3,475
Heritage Works Buildings Preservation Trust Ltd	Causey Hall, Upper Kirkgate, Halifax, Calderdale		6,900			6,900
Heritage Works Buildings Preservation Trust Ltd	2-4 King Cross and adjacent properties, Halifax, Calderdale		5,000			5,000
Heritage Works Buildings Preservation Trust Ltd	Wellington Rooms, Liverpool, Merseyside		3,000			3,000
Highland Buildings Preservation Trust	Grant Lodge, North College Street, Elgin, Moray	7,500		7,500		
Highland Buildings Preservation Trust	Trail Hall, Stangerhill Bridge, Castletown, Nr Thurso, Highland	7,500			7,500	
Historic Chapels Trust	Wansgate Baptist Church, Wansgate Lane, Hebden Bridge, Calderdale		7500			7500
Hornsey Town Hall Trust Ltd	Hornsey Town Hall, Crouch End, London	7,500			7,500	
Industrial Buildings Preservation Trust Ltd	Dawe's Twine Works, West Coker, Somerset	500				500
Industrial Buildings Preservation Trust Ltd	Beaufoy Institute, Black Prince Road, Lambeth	3,000				3,000
The Irish Landmark Trust	Cushenden Parish Church, Cushenden, County Antrim	4,200		3,628	572	
The Irish Landmark Trust	Triumphal Arch Gate Lodge, Colebrooke Park, Co Fermanagh	3,000				3,000
Kirkintilloch Town Hall Preservation Trust	Kirkintilloch Town Hall, Glasgow	5,715				5,715
Kirklees Historic Buildings Trust	Wellhouse Farm Barn, Mirfield, North Yorkshire		3,000			3,000
The Leek and Moorlands Historic Buildings Trust	Haregate Hall, Haregate Road, Leek, Staffordshire	3,000	750			3,750
Long Sutton & District Historic Buildings Pres'n Trust	Sneath's Mill, Roman Bank, Lutton Gowts, Long Sutton, Lincolnshire		7,500			7,500
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester		2,500			2,500
Montgomery County Recreation Association	Cwrt Plas yn Dre, Newtown, Powys		3,907			3,907
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire	7,500		7,500		
Narberth Museum Ltd	The Bonded Stores, Church Street, Narberth, Pembrokeshire	5,000				5,000
National Trust for Scotland	Bridge House, High Street, Annan	7,500		7,500		
National Trust for Scotland	Glen O'Dee Hospital, Banchoy, Aberdeenshire		1,625			1,625
North East Scotland Preservation Trust	34 Broad Street/1 & 3 Rose Street, Peterhead, Aberdeenshire	3,930				3,930
North East Scotland Preservation Trust	St Andrews Street/Threadneedle Street, Peterhead, Aberdeenshire	3,590				3,590
North Norfolk Historic Buildings Trust Ltd	The Old Chapel, Cromer, Norfolk		5,000			5,000
Oldham Coliseum Theatre Ltd	The Town Hall, Yorkshire Street, Oldham	3,000			3,000	
Ouseburn Trust	47/49 Lime Street, Newcastle upon Tyne		5,000			5,000
The Patu Theatre Preservation Trust	The Adelina Patti Theatre, Craig y Nos Castle, Powys	7,500		7,500		
Poltimore House Trust	Poltimore House, Nr Exeter	7,500				7,500
The Porchester Trust	Mapperley Chapel, 301 Porchester Road, Mapperley, Notts	4,380		4,380		
Richhill Buildings Preservation Trust	Richhill Castle, Co Armagh	4,235		4,235		
The St James the Less Preservation Trust	St James the Less Church, New Mills, High Peak, Derbyshire	4,485				4,485
St Mark's Fund	St Mark's Church, North Audley Street, London	7,500			7,500	
St Nicholas Apse Trust	The Alms Collection House, St Nicholas Buccleuch Church, Dalkeith		1,260			1,260
Scottish Historic Buildings Trust	The Old Kiln, Thurso, Highland	7,500			7,500	

Appendix 1 to the Financial Statements for the year ended 31 March 2007

Options appraisal grants (continued)

Trust	Project	Offers Outstanding at 31/03/2006 £	Offered £	Disbursed £	Withdrawn/ Excess £	Offers Outstanding at 31/03/2007 £
Scottish Redundant Churches Trust	Polwarth Kirk, Polwarth, Berwickshire	6,200				6,200
Solway Heritage	St Michaels Lodge, Craigs Road, Dumfries	4,070				4,070
Solway Heritage	Erskine Church, High Street, Langholm, Dumfries & Galloway	4,670				4,670
Solway Heritage	73-75 High Street, Annan, Dumfries & Galloway		5,000			5,000
South London Theatre Centre Ltd	The Old Fire Station, Norwood High Street, London	3,000				3,000
The Spitalfields Centre for the Study of Minorities	19 Princelet Street, London	7,500			7,500	
Strata Florida Trust	Mynachlog Fawr, Strata Florida, Ystrad Meurig, Ceredigion		7,500			7,500
Strathclyde Building Preservation Trust	The Burgh Hall, 195 Argyll Street, Dunoon, Argyll and Bute		7,500			7,500
Suffolk Architectural Heritage Trust Ltd	Queensbury Lodge, Cottage and Stables, Newmarket, Suffolk	5,645		5,645		
Thatcham (Old Bluecoat School) Charity	Old Bluecoat School / Chapel of St Thomas, Oxfordshire	5,000				5,000
Vale of Glamorgan Buildings Preservation Trust	Church of St Brise, Eglwys Brewis Road, St Athan, Vale of Glamorgan	5,625				5,625
The Village Alive Trust	The Corn Barn, Great Tre-rhew Farm, Abergavenny, Monmouthshire		4,960			4,960
The Vivat Trust	Earlstoun Castle, St Johns Town of Dalry, Dumfries & Galloway		3,000			3,000
The Vivat Trust	Bolton Percy Gatehouse, Bolton Percy, York		3,000			3,000
The Vivat Trust	Norman Arch & Cottage, Abbey Grounds, Cirencester, Gloucestershire		3,000			3,000
The Vivat Trust	North Lees Hall East Wing, Hathersage, Derbyshire		3,000			3,000
West Midlands Historic Buildings Trust	Lye & Woilescote Cemetery Chapel, Lye, West Midlands	5,725		4,000		1,725
West Midlands Historic Buildings Trust	Foster, Rastrick & Co Foundry, Stourbridge, West Midlands	7,500		3,580		3,920
Wiveliscombe Town Hall Trust	Wiveliscombe Town Hall, Somerset		5,000			5,000
Wolfeton Riding House Trust	Wolfeton Riding House, Charminster, Dorset	5,500		5,500		
		306,345	153,792	122,895	43,830	293,412
Quantity		59	32	24	9	63

Architectural Heritage Fund**Appendix 2 to the Financial Statements for the year ended 31 March 2007****Project administration grants**

<u>Trust</u>	<u>Project</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2006</u>	<u>Offered</u>	<u>Disbursed</u>	<u>Withdrawn/</u> <u>Excess</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2007</u>
		£	£	£	£	£
Argyll and Bute Building Preservation Trust	The Clock Lodge, Lochgillhead, Argyll & Bute	1,000				
The Arkwright Society Ltd	Mills 1 & 2, Cromford Mill, Derbyshire	1,000			1,000	
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire		4,000	1,000		4,000
City of Wolverhampton Regenerating BPT	12 George Street, Wolverhampton	1,000		1,000		
The Cockburn Conservation Trust	Liberton Bank House, Edinburgh	1,000		1,000		
The Cockburn Conservation Trust	Blackadder Gazebo, Blackadder Mount Farmhouse, Allanton, Nr Duns	2,000		2,000		
The Cockburn Conservation Trust	Blackburn House, Near Livingston, West Lothian	3,000		2,000		
The Crichton Trust	Easterbrook Hall, The Crichton, Dumfries & Galloway	1,000		1,000		
Fort William and Lochaber Building Preservation Trust	Fort William Senior Secondary School, Achintore Road, Fort William	3,000				
The Friends of Lissan Trust	Lissan House & Yard, Lissan, Cookstown, Co Tyrone	1,000			1,000	
Friends of Portencross Castle	Portencross Castle, West Kilbride	1,000		1,000		3,000
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon		4,000	1,000		3,000
Heritage Building Preservation Trust	The Commercial Building, Reform Street, Beth, North Ayrshire	3,000		1,000	2,000	
Heritage Building Preservation Trust	la Bellman's Close, Beth, North Ayrshire		4,000	2,000		2,000
Highland Buildings Preservation Trust	Alness Old Parish Church, Alness, Highland	3,000		3,000		
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Knockando, Aberlour, Moray		4,000	1,000		3,000
Lewis and Harris Buildings Preservation Trust	Industrial Female School, Stormaway, Western Isles		4,000	1,000		3,000
Limehouse Town Hall Consortium Trust	Limehouse Town Hall, Commercial Road, London		4,000	1,000		3,000
Llanfyllin Dolydd Building Preservation Trust	Y Dolydd, Llanfyllin, Powys	3,000		2,000		1,000
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	2,000				2,000
Massey's Folly Preservation Trust	Massey's Folly, Upper Farrington, Alton, Hampshire		4,000	2,000		2,000
McArthur's Store Building Preservation Trust	McArthur's Stores, Dunbar Harbour, East Lothian	4,000		1,000		3,000
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire		4,000	1,000		3,000
Renewable Heritage Trust	Howsham Mill, Howsham, York		4,000	1,000		3,000
St Nicholas Apse Trust	St Nicholas Parish Church Apse and Sacristy, Dalkenith	3,000				3,000
Scottish Redundant Churches Trust	Cromarty East Church, Ross-shire	1,000		1,000		
The Sheffield General Cemetery Trust	Anglican Chapel, Sheffield General Cemetery, Sheffield	3,000		3,000		
South Yorkshire Buildings Preservation Trust Ltd	42-44 King Street, Thorne, Doncaster		4,000	4,000		
The Strawberry Hill Trust	Strawberry Hill, Waldegrave Road, Twickenham, Greater London	4,000		2,000		2,000
Stroud Preservation Trust Ltd	Goods Shed, Stroud Station, Gloucestershire	1,000				1,000
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	3,000		3,000		
The Vivat Trust Ltd	The Farnhouse, Withersley, Stokesay Estate, Onbury, Shropshire	1,000		1,000		
West Midlands Historic Buildings Trust	Corngreaves Hall, Corngreaves Road, Cradley Heath, Dudley	1,000		1,000		

47,000	40,000	41,000	5,000	41,000
Quantity	23	10	26	4
				16

Architectural Heritage Fund

Appendix 3 to the Financial Statements for the year ended 31 March 2007

Project organiser grants

Trust	Project	Offers Outstanding at 31/03/2006 £	Offers Outstanding at 31/03/2007 £	Disbursed £	Withdrawn/Excess £	Offers Outstanding at 31/03/2007 £
The Arkwright Society Ltd	Mills 1 & 2, Cromford Mill, Derbyshire	15,000		15,000		
Avon Industrial Buildings Trust Ltd	Middle Engine Pit, Nailsea, N Somerset	12,425			12,425	
Berwick-upon-Tweed Preservation Trust	Dewars Lane Granary, Dewars Lane, Berwick-upon-Tweed	6,156		6,156		
Birmingham Conservation Trust	Newman Brothers Ltd (Coffin Furniture Manufacturers), Birmingham		10,000	2,867		7,133
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire		10,000			10,000
City of Wolverhampton Regenerating BPT	12 George Street, Wolverhampton	8,069		8,069		
The Cockburn Conservation Trust	Blackadder Gazebo, Blackadder Mount Farmhouse, Allanton, Nr Duns	6,494			6,494	
The Crnchton Trust	Easterbrook Hall, The Crnchton, Dumfries & Galloway	9,115		3,087	6,028	
Cyfeillion Cadw Tremadog	St Mary's Church, Church Street, Tremadog	9,915			9,915	
East Staffordshire Heritage Trust	Frars Walk Schoolrooms, Frars Walk, Market Place, Burton upon Trent	4,615		4,615		
Fort William and Lochaber Building Preservation Trust	Fort William Senior Secondary School, Achintore Road, Fort William	770			770	
Four Acres Charitable Trust	Former Dowanhill Church, 93-97 Hyndland Street, Glasgow	3,750		2,500		1,250
The Friends of Lissan Trust	Lissan House & Yard, Lissan, Cookstown, Co Tyrone	15,000		11,000		4,000
Friends of Portencross Castle	Portencross Castle, West Kilbride	15,000		1,500		13,500
Glasgow Building Preservation Trust	Castlemilk Stables Block, 1 Machine Road, Castlemilk	4,949		4,949		
Gracehill Old School Trust	Gracehill Old School, Church Road, Gracehill, Co Antrim	15,000			15,000	
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon		10,000	2,500		7,500
Hanngey Buildings Preservation Trust	810 High Road, Tottenham, London	10,575		3,962	1,575	5,038
Heritage Building Preservation Trust	Bellmans Inn, 2-6 Reform Street, Beith, North Ayrshire	447		447		
Heritage Building Preservation Trust	1a Bellman's Close, Beith, North Ayrshire		7,500	5,815		1,685
Heritage Trust for the North West	Bank Hall, Bank Hall Farm, Bretherton, Nr Chorley	4,730		3,554		1,176
Heritage Trust for the North West	2 Victoria Street, Nelson	2,949		2,949		
Heritage Trust for the North West	Higherford Mill, Higherford, Nelson, Lancashire	3,063		3,063		
Heritage Works Buildings Preservation Trust Ltd	Murray's Mills, Jersey Street, Ancoats, Manchester	5,000		5,000		
Hermon Chapel Preservation Trust	Hermon Chapel, Chapel Street, Oswestry	2,404			2,404	
Highland Buildings Preservation Trust	Alness Old Parish Church, Alness, Highland	5,000		5,000		
Highland Buildings Preservation Trust	Townlands Barn, High Street, Cromarty	15,000		8,165		6,835
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Knockando, Aberlour, Moray		15,000			15,000
Lewis and Harris Buildings Preservation Trust	Industrial Female School, Stornaway, Western Isles		15,000			15,000
Limehouse Town Hall Consortium Trust	Limehouse Town Hall, Commercial Road, London		10,000	1,364		8,636
Llanfyllin Dolydd Building Preservation Trust	Y Dolydd, Llanfyllin, Powys	10,167		756		9,411
Massey's Folly Preservation Trust	Massey's Folly, Upper Farringdon, Alton, Hampshire		10,000		15,000	10,000
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	15,000				7,500
McArthur's Store Building Preservation Trust	McArthur's Stores, Dunbar Harbour, East Lothian	7,500				7,500
National Trust for Scotland	St Andrews Street/Threadneedle Street, Peterhead, Aberdeen	7,500			7,182	
North of England Civic Trust	Ravensworth Castle, Gateshead	2,046		1,570	476	
Pencuik House Preservation Trust	Pencuik House, Pencuik, Midlothian					

Architectural Heritage FundAppendix 3 to the Financial Statements for the year ended 31 March 2006Project organiser grants (continued)

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2006</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/ Excess</u> £	<u>Offers Outstanding at 31/03/2007</u> £
Richmondshire Building Preservation Trust Ltd	Richmond Railway Station Building, Richmond, Yorkshire	12,000				12,000
St Nicholas Apse Trust	St Nicholas Parish Church Apse and Sacristy, Dalketh	1,975				1,975
The SAVE Trust	Castle House, Queen Street, Bridgwater, Somerset	9,100		740	8,360	
The Sheffield General Cemetery Trust	Anglican Chapel, Sheffield General Cemetery, Sheffield	5,886	5,000	8,332	2,554	
South Yorkshire Buildings Preservation Trust Ltd	42-44 King Street, Thorne, Doncaster	15,000		9,972		5,028
The Strawberry Hill Trust	Strawberry Hill, Waldegrave Road, Twickenham, Greater London	15,000		15,000		
Stroud Preservation Trust Ltd	Goods Shed, Stroud Station, Gloucestershire	5,880	3,000	5,880		3,000
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	12,700		4,200		8,500
Union Chapel Project	Union Chapel, Compton Avenue, Islington, London	4,480		4,480		
The Vivat Trust Ltd	The Farmhouse, Withersley, Stokesay Estate, Onibury, Shropshire	5,339		3,156	2,183	
Whittington Castle Preservation Trust	Whittington Castle, Nr Oswestry, Shropshire	13,973		13,973		
		326,154	95,500	169,621	90,366	161,667

Quantity

40 10 32 14 22

Mentoring grants

<u>Trust</u>	<u>Project</u>	<u>Disbursed</u> £
Upper Kennerty Mills Trust	Upper Kennerty Mill, Peterculter, Aberdeen	636
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston	1,452
South London Theatre Centre Ltd	The Old Fire Station, Norwood High Street, London	1,148
The Gwrych Castle Preservation Trust	Gwrych Castle, Abergele, Conwy	1,227
		4,463

Architectural Heritage Fund

Appendix 3 to the Financial Statements for the year ended 31 March 2007

Non-refundable grants summary and charge for the year

	Offers Outstanding at 31/03/2006 £	Offered £	Disbursed £	Withdrawn/ Excess £	Offers Outstanding at 31/03/2007 £
Non-refundable grants summary					
Options appraisal grants	306,345	153,792	122,895	43,830	293,412
Project administration grants	47,000	40,000	41,000	5,000	41,000
Project organiser grants	326,154	95,500	169,621	90,366	161,667
	679,499	289,292	333,516	139,196	496,079

Charge for the year

Grants offered less grants withdrawn / in excess of requirement

Options appraisal grants	109,962
Project administration grants	35,000
Project organiser grants	5,134
	150,096

Mentoring grants - disbursed

	4,463
Total grants charged	154,559

Architectural Heritage Fund

Appendix 4 to the Financial Statements for the year ended 31 March 2007

Refundable project development grants

Trust	Project	Disbursements Outstanding at 31/03/2006 £	Disbursed £	Repaid £	Converted to Non-refundable Loan £	Disbursements Outstanding at 31/03/2007 £
Berwick-upon-Tweed Preservation Trust	Dewars Lane Granary, Dewars Lane, Berwick-upon-Tweed		25,000			25,000
The Bristol Buildings Preservation Trust Ltd	35, 37 & 41 Stokes Croft, Bristol	14,195				14,195
Bury St Edmunds Town Trust	Eley's Yard and Barn, Risbygate Street, Bury St Edmunds	13,025		13,025		
City of Wolverhampton Regenerating BPT	12 George Street, Wolverhampton	25,000			25,000	
Glenkens Community and Arts Trust	The Old School, Castle Douglas, Dumfries & Galloway	12,000				12,000
Heritage Works Buildings Preservation Trust Ltd	Murray's Mills, Jersey Street, Ancoats, Manchester	25,000		25,000		
Highland Buildings Preservation Trust	Alness Old Parish Church, Alness, Highland		5,000			5,000
Historic Assynt	Inchnadamph Project, Inchnadamph & Loch Assynt, Highland	16,270				16,270
The Kirkmichael Trust	Kirkmichael, Balblair, Highland	14,829				14,829
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	14,872				14,872
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	12,750				12,750
The New Mechanics' Institution Pres'n Trust	The New Mechanics' Institution, Railway Village, Swindon	2,350				2,350
North of England Civic Trust	Ravensthorpe Castle, Gateshead	15,000				15,000
Rame Conservation Trust	Maker Heights Centre, Maker, Torpoint, Cornwall	15,000				15,000
Richmondshire Building Preservation Trust Ltd	Richmond Railway Station Building, Richmond, Yorkshire	25,000			25,000	
The SAVE Trust	Castle House, Queen Street, Bridgwater, Somerset	20,140				20,140
Scottish Historic Buildings Trust	The Merchant's House, 339-341 High Street, Kirkcaldy	2,000		2,000		
The Sheffield General Cemetery Trust	Anglican Chapel, Sheffield General Cemetery, Sheffield	10,440				10,440
Sion Mills Buildings Preservation Trust	Herdman's Mill, Sion Mills, Strabane	25,000				25,000
The Traditional Buildings Preservation Trust	Archbishop's Palace, Charing, Nr Ashford, Kent	18,150				18,150
The Vivat Trust Ltd	Church of St Mary, Low Road, Forncett St Mary, Norfolk	14,000				14,000
West Midlands Historic Buildings Trust	Corngreaves Hall, Corngreaves Road, Cradley Heath, Dudley	25,000				25,000
		320,021	30,000	40,025	50,000	259,996
	Quantity	20	2	3	2	17

Architectural Heritage Fund

Appendix 5 to the Financial Statements for the year ended 31 March 2007

Loans and refundable working capital grants

<u>Trust</u>	<u>Project</u>	<u>On loan at 31/03/2006 £</u>	<u>Disbursed £</u>	<u>Repaid £</u>	<u>On loan at 31/03/2007 £</u>
The Arkwright Society Ltd	Slinter Cottage, Via Gellia, Cromford, Derbyshire	33,545			33,545
Belfast Buildings Preservation Trust	Sussex Place National School, Sussex Place, Belfast City		750,000	350,000	400,000
Bungay Arts and Theatre Trust	The Fisher Theatre, 10 Broad Street, Bungay	263,282	16,718		280,000
City of Wolverhampton Regenerating BPT	12 George Street, Wolverhampton		345,000		345,000
The Cockburn Conservation Trust	Blackburn House, Near Livingston, West Lothian	245,000			245,000
Cullompton Walronds Preservation Trust	The Walronds, Fore Street, Cullompton, Devon	55,000		55,000	
Cyfeillion Cadw Tremadog	St Mary's Church, Church Street, Tremadog	60,000		60,000	
Dunster Tithe Barn Community Hall Trust	Dunster Tithe Barn, Minehead, Somerset	40,000			40,000
East Staffordshire Heritage Trust Co	Frars Walk Schoolrooms, Market Place, Burton upon Trent	702,837			702,837
Four Acres Charitable Trust	Former Dowanhill Church, 93-97 Hyndland Street, Glasgow	500,000			500,000
Friends of Benjamin Franklin House	Benjamin Franklin House, 36 Craven Street, London WC2	275,000		275,000	
Gunsgreen House Trust	Gunsgreen House, Eyemouth, Berwickshire	9,959		9,959	
The Hackney Historic Buildings Trust	St Augustine's Tower, The Narrow Way, Hackney, London		50,000		50,000
Hearth Revolving Fund	College Green House, Belfast	200,000		200,000	
Heritage Building Preservation Trust	15-19 Main Street, Beth, North Ayrshire	94,500		94,500	
Heritage Building Preservation Trust	Lochgelly Miners' Institute, Main Street, Lochgelly, Fife		189,000		189,000
Heritage Trust for the North West	22 Main Street, Heysham, Lancashire	90,000		90,000	
Heritage Trust for the North West	2 Victoria Street, Nelson, Lancashire	53,000			53,000
Heritage Trust for the North West	Mona House, 1 Deansgate, Morecambe, Lancashire	90,000	50,000		140,000
Heritage Trust for the North West	Bridge Cottage, Lomeshaye Old Road, Nelson, Lancashire	100,000	125,700		225,700
Heritage Trust for the North West	14 Victoria Street, Nelson, Lancashire	25,000	39,300		64,300
Heritage Trust for the North West	25 Wallgate/1 Rowbottom Square, Wigan, Lancashire		230,000		230,000
Heritage Trust for the North West	158 Every Street, Nelson, Lancashire	24,500	45,500		70,000
Heritage Trust of Lincolnshire	7-13 Bridge Street, Horncastle	122,500		122,500	
Heron Chapel Preservation Trust	Heron Chapel, Chapel Street, Oswestry	30,000		30,000	
Highland Buildings Preservation Trust	The Old Sail Loft and Commercial Hotel, Stormoway	500,000		500,000	
Ipswich Building Preservation Trust Ltd	45-47 St Nicholas Street, Ipswich, Suffolk		139,930		139,930
Ironbridge Gorge Museum Trust Ltd	Jackfield Tile Museum - Phase III, Jackfield, Shropshire	400,000			400,000
Lisburn Buildings Preservation Trust	31-33 Bridge Street, Lisburn	201,950		201,950	
Llanfyllin Dolydd Building Preservation trust	Y Dolydd, Llanfyllin, Powys	300,000			300,000
The Monastery of St Francis and Gorton Trust	The Church and Monastery of St Francis, Gorton, Manchester	700,000			700,000
Moulton Windmill Project Ltd	Moulton Windmill, Nr Spalding, Lincolnshire	120,000		120,000	
The Mourne Heritage Trust	Mourne Homesteads Project, County Down	122,000			180,709
Norfolk Historic Buildings Trust	Nelson's Monument, Great Yarmouth	100,000	132,835	74,126	
North of England Civic Trust	Gayle Mill, Hawes, North Yorkshire	210,000		100,000	210,000

Architectural Heritage FundAppendix 5 to the Financial Statements for the year ended 31 March 2007Loans and refundable working capital grants (continued)

<u>Trust</u>	<u>Project</u>	<u>On loan at 31/03/2006</u> £	<u>Disbursed</u> £	<u>Repaid</u> £	<u>On loan at 31/03/2007</u> £
Rame Conservation Trust	Maker Heights Centre, Torpoint, Cornwall	260,000			260,000
Richmondshire Building Preservation Trust Ltd	Richmond Railway Station Building, Yorkshire		25,000		25,000
Romsey and District Buildings Preservation Trust Ltd	131 Middlebridge Street, Romsey, Hampshire		82,365		82,365
Scottish Historic Buildings Trust	Spa Pavilion, The Square, Strathpeffer, Highland	140,000		87,301	52,699
Scottish Historic Buildings Trust	Strathleven House, Vale of Leven Industrial Estate, Dumbarton	321,986			321,986
Scottish Historic Buildings Trust	The Hippodrome, 10 Hope Street, Bo'ness, Falkirk		87,000		87,000
South Yorkshire Buildings Preservation Trust Ltd	42-44 King Street, Thorne, Doncaster		50,000		50,000
Southend and District Buildings Preservation Trust Ltd	35, 37 & 39 West Street, Rochford	366,200	71,500		437,700
Spitalfields Historic Buildings Trust	All-ry-Bela, Llangwm, Nr Usk	171,388		171,388	
SS Great Britain Trust	Great Western Dockyard, Bristol	445,000			445,000
Suffolk Architectural Heritage Trust Ltd	Former St Peter's Church, Culford Heath, Suffolk	94,475	10,000	104,475	
Suffolk Building Preservation Trust Ltd	Pakenham Water Mill Farmhouse, Mill Road, Bury St Edmund's	223,200		223,200	
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	220,000			220,000
The Vivat Trust	19 Crown Passage, London SW1	376,000		376,000	
The Vivat Trust	North Lees Hall, Hathersage, Derbyshire	70,000			70,000
The Vivat Trust	Hadlow Tower, Hadlow Village, Kent	100,000			100,000
Whittington Castle Preservation Trust	Whittington Castle, Nr Oswestry, Shropshire		250,000		250,000
The Worthing Dome & Regeneration Trust	The Dome Cinema, Marine Parade, Worthing, West Sussex	300,000	300,000		600,000
The Yorkshire Wolds Buildings Preservation Trust	St James's Church, Warter, East Riding of Yorkshire		30,000		30,000
		8,756,322	3,019,848	3,245,399	8,530,771
Quantity		42	21	20	37