



THE ARCHITECTURAL
HERITAGE FUND

Report and Financial Statements For the Year Ended 31 March 2008

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Registered Charity No 266780; company limited by guarantee No 1150304

Report and Financial Statements for the Year Ended 31 March 2008

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REPORT OF THE MEMBERS OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2008

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 (reappointed for 5 years from 1 April 2008)
 Mr Nicholas Baring # (*Deputy Chairman*)
 Mr Robert Boas (retired 31 March 2008)
 Mr William Cadell (retired 8 October 2007)
 Mr Malcolm Crowder
 Mr Roy Dantzic #
 Ms Liz Davidson (appointed for 5 years from 9 October 2007)
 Mr Michael Hoare # (appointed for 5 years from 1 April 2008)
 Mrs Fionnuala Jay-O'Boyle
 Mr Thomas Lloyd
 Mr George McNeill (reappointed for 5 years from 1 April 2008)
 Mr John Pavitt
 Mrs Jane Sharman (*Chairman*, retired 9 October 2007)
 Mr John Townsend (*Chairman*, appointed for 5 years from 10 October 2007)
 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 2008 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>
Ian Rice	<i>Projects and Development Officer</i>
Gavin Richards	<i>Projects and Development Officer (North)</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 2008 were:

Solicitors: Bates, Wells & Braithwaite
2-6 Cannon Street, London EC4M 6YH

Burness Solicitors
120 Bothwell Street, Glasgow G2 7JL

Auditors: Kingston Smith LLP
Devonshire House, 60 Goswell Road,
London EC1M 7AD

Bankers: 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 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. Two of the current members of the Council of Management were appointed by the Crown, and ten by the AHF itself: 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. 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.

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. Eight out of twelve serving trustees fall into this category, the remaining four 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: four 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.

The AHF maintains indemnity insurance for its trustees.

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. A register is maintained of the AHF's membership which includes full details of interests.

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).

As at 31 March 2008 there were 166 organisations on the AHF's Register of revolving fund BPTs (2007 – 166).

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 (2008 - £4,616), 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.

Project development grants

Following a major review of the AHF's non-refundable grant schemes during 2007/08, the project development grant was launched on 1 April 2008, incorporating and replacing the former project administration, project organiser and capacity building grants (see below). The project development grant is intended to help BPTs with the costs of developing and co-ordinating a project and taking it towards the start of work on site after an options appraisal has established basic viability.

A project development grant will not normally exceed £25,000 in total. Grants may be applied for in stages according to the needs of the project as it progresses. This may cover 100% of administration costs up to £4,000; 100% of non-recoverable professional fees up to £7,500 and/or up to 75% of the cost of the project organiser up to £15,000. In addition, the AHF may at its discretion offer new BPTs, or those undertaking a project after a gap of at least five years, mentoring support up to a maximum cost of £3,500 plus expenses (and VAT if applicable) before undertaking an options appraisal and, in exceptional circumstances, post options appraisal up to a maximum cost of £7,500 plus expenses (and VAT if applicable).

Grants replaced by the project development grant:

Project administration grants

Following options appraisal and the BPT's resolution to take the project forward, the BPT could apply for a grant of £4,000 towards its own non-professional costs in developing the scheme.

Project organiser grants

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

Capacity building grants

A significant expansion of mentoring grants, capacity building grants were designed to assist BPTs during the early development stages of a project. Initially, the AHF could recommend a mentor to assist in progressing the project to the point where it was possible to assess whether a potentially viable scheme existed, at a maximum cost of £3,500 plus expenses. The AHF also offered small

supplementary grants of up to £2,500 for items of professional work required to enhance the original options appraisal. In addition, assistance of up to £7,500 was 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 was 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 2,500, being mailed to all the key decision makers and opinion formers in national, regional and local government, regeneration agencies, commercial developers, university libraries, BPTs and other charities.

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 and 2008, with financial assistance from Historic Scotland and Department of Environment: Northern Ireland, its scope was widened 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.

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 £235K. When the amount on loan reached £9M at the end of 2006, the AHF secured an overdraft facility of up to £1M from Barclays Bank to ensure its ability to meet future loan commitments.

Loan activity in 2007/08

- New offers: £4,959,000 (22)
- Offer withdrawals: £2,697,200 (10)
- Contracted: £1,451,800 (10)
- Offers not yet contracted at the year end: £6,938,000 (22)
- Disbursed: £2,215,670 (13)
- Fully repaid (contracted value): £2,781,045 (13)
- On loan at the year end: £7,762,323 (33)

Refundable project development grants: activity in 2007/08

- New offers: £62,375 (3)
- Offer withdrawals: £50,000 (2)
- Disbursed: £85,642 (6)
- Repaid: £12,200 (1)
- Converted to non-refundable grant: £15,000 (1)
- Available for disbursement at the year end: £160,774 (10)
- Outstanding at the year end: £318,438 (21)

Non-refundable grants: activity in 2007/08

Options appraisal grants

- Offers: £220,964 (26 new and 3 supplementary)
- Offer withdrawals: £14,439 (7)
- Disbursed: £174,126 (40)
- Offers outstanding at the year end: £325,811 (50)

Project administration grants

- Offers: £44,000 (11)
- Offer withdrawals: none
- Disbursed: £40,750 (19)
- Offers outstanding at the year end: £45,250 (18)

Project organiser grants

- Offers: £144,700 (12 new and 3 supplementary)
- Offer withdrawals: £293 (1)
- Disbursed: £113,083 (22)
- Offers outstanding at the year end: £192,991 (21)

Capacity building grants

- Offers: £156,587 (26 new and 1 supplementary)
- Offer withdrawals: £2,592 (4)
- Disbursed: £46,864 (15)
- Offers outstanding at the year end: £107,131 (21)

Mentoring grants

- Disbursed: £5,746 (3)

Development and advocacy***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 2007/08 were as follows:

- In order to provide BPTs with additional and more flexible forms of funding, the AHF launched the capacity building grant (CBG) on 1 April 2007. The strong demand for the CBG by the end of the third quarter of 2007/08 encouraged the AHF to rationalise its grant schemes even further. Following a comprehensive review of existing schemes in the final quarter of the year, the project development grant (PDG) was launched on 1 April 2008. Additional details of the PDG may be found in the *Grantmaking* section (page 5).
- This rationalisation of grantmaking required the AHF's Development Team to become even more proactive in providing advice to BPTs and other charities, particularly those undertaking a first project. Under the mentoring scheme originally, and now as part of the project development grant, mentors with proven expertise may be engaged by a trust to advise on the development of projects following options appraisal. With a view to enhancing mentoring skills in the sector, and to clarifying and publicising the AHF's aims and objectives, two mentoring events took place during the year, in Reading and Glasgow.
- Throughout the year the AHF continued to work actively within *The Agencies Co-ordinating Group* (ACG), which also includes *The Civic Trust*, *The Prince's Regeneration Trust*, *The UK Association of Preservation Trusts* and *The Institute of Historic Building Conservation*. Key activities included: preparing submissions of built

heritage projects to form a pilot scheme for the Quirk Review on public asset transfer, assessing research projects into the economic impact of regeneration, planning a joint conference on the theme of heritage-led regeneration. The AHF's Chief Executive, Ian Lush, is the ACG's current chair.

- The AHF responded independently to the Quirk Review, as well as to the Heritage Protection Review White Paper. The Quirk Review followed a report of the ODPM Cross-sector Work Group on Community Ownership and Management of Assets - *Communities Taking Control* (March 2006) - of which Ian Lush was a member. At a Quirk Review seminar held in May 2007 - attended by the review's author, Barry Quirk - Ian Lush stressed that BPTs could demonstrate a long and successful history of managing local assets and that, consequently, heritage projects should be included in any planned pilot schemes.
- Partnership with local authorities is one of the AHF's key strategic aims. As already outlined, the AHF has become a significant voice in advising on the best possible community use of public assets. As one example of the AHF's involvement at the local level during the year, Ian Lush was invited to join an expert review panel to determine how the Norwich Heritage and Regeneration Trust (HEART) and the local authority might work most effectively together in protecting and regenerating Norwich's historic environment.
- With concern for the potentially negative impact of the 2012 London Olympics on the cultural sector continuing to mount, the AHF's championship of the cause of heritage with Olympic bodies intensified throughout the year, both independently and under the auspices of *Heritage Link* (see below). This has mainly involved liaison with the *London Organising Committee of the Olympic Games* (LOCOG), and progress has already been made in planning a series of events in the years leading up to and including 2012.
- In July 2007, Ian Lush was elected Deputy Chair of *Heritage Link*, an organisation set up in 2002 to give the many and diverse independent heritage organisations in England a collective voice. In this role, Ian Lush has been closely involved in formulating a strategic plan for *Heritage Link*, concentrating on how it can become more representative of the sector, as well as more effective at lobbying. Also, the Deputy Chair has been charged with leading the heritage sector's attempt to play a full part in the Cultural Olympiad.
- In Northern Ireland, Ian Lush continued to chair the *Built Heritage Forum*, which focused on presenting further evidence to the Northern Ireland Executive following the release of the final report from the Review of Environment Governance. Independently, the AHF held detailed discussions with the Environment and Heritage Service, an executive Agency within the Department of the Environment (NI), to administer on their behalf acquisition and other grant funding to BPTs and other eligible charities in Northern Ireland engaged in restoring listed buildings. These discussions successfully resulted in an agreement signed in May 2008.
- Throughout 2007/08, the AHF's Chief Executive continued as an active member of the following bodies: *The Welsh Historic Environment Group*; the board of IEA (*Innovative Enterprise Action*); the cultural group steering committee of ACEVO (*Association of Chief Executives of Voluntary Organisations*); the VAT/Fiscal Measures steering group (chair) formed by a number of heritage sector organisations.

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 £11,179,713. This supports existing loans of £7.8 million and the balance is available towards the £7.4 million of lending commitments. A further £1.7 million is available in the form of the designated lending fund. Based on past experience, no more than 75% (£5.6 million) of these 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: £690K in 2008. Compliance with the reserves policy required a year-end transfer of £405,770 from the designated lending fund to the general fund.

Endowment fund

Two contributions to the endowment fund were made during 2008: £200,000 from Historic Scotland and £15,000 from Cadw: Welsh Historic Monuments.

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 £407,899 in restricted income: all government grants, all expended by the year end.

Incoming resources

Total incoming resources in the year ended 31 March 2008 amounted to £1,228,330. This comprised £215,000 in endowment funding, £407,899 in restricted income and £605,431 in unrestricted income.

Resources used

Charitable expenditure during the year amounted to £1,341,856. 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 £1,293,053. The remaining expenditure comprised governance costs of £24,515 and £24,288 for the costs of generating funds.

Net movement in funds

The AHF's total funds decreased by £113,526 during the year, comprising an increase of £215,000 in the endowment fund and a net deficit of £328,526 in respect of the unrestricted fund. Total funds at 31 March 2008 were £13,465,704 of which £12,774,713 was available for lending.

Fixed assets

The net value of tangible fixed assets decreased from £79,541 to £65,657.

Deposits and cash at bank and in hand

Short-term deposits and cash at bank and in hand increased from £4,861,223 to £5,427,001 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 2008/09 and beyond. In particular, the AHF anticipates that the funding agreement finalised in May 2008 with Department of the Environment (NI) will make a significant contribution to the built heritage sector in Northern Ireland.

Two functions are scheduled for 2008/09:

- the final event of the AHF's 30th anniversary celebrations, to be hosted by the Scottish Parliament in September 2008;
- a conference on the theme of heritage-led regeneration, organised by the AHF for the Agencies Co-ordinating Group, to be held at the Monastery of St Francis, Gorton, Manchester, in November 2008.

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.



Mr John Townsend
Chairman

25 September 2008

The Architectural Heritage Fund

Financial Statements

For the Year Ended 31 March 2008

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 2008 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

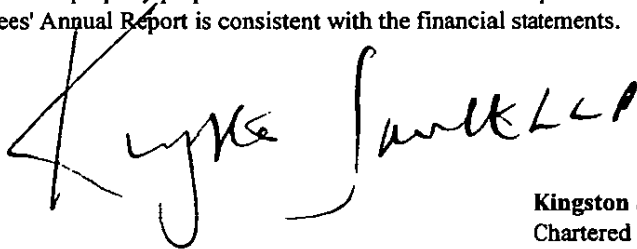
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 2008 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended; and
- the financial statements 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:

2/10/08

THE ARCHITECTURAL HERITAGE FUND

Statement of Financial Activities for the year ended 31 March 2008

	Note	Endowment fund £	Restricted fund £	Unrestricted fund £	2008 total £	2007 total £
Incoming resources						
Incoming resources from generated funds						
Voluntary income						
Donations and legacies		-	-	7,640	7,640	2,102
Government grants	3	215,000	407,899	-	622,899	259,284
Sponsorship		-	-	-	-	10,500
		215,000	407,899	7,640	630,539	271,886
Investment income						
Interest receivable		-	-	597,320	597,320	532,918
Total incoming resources from generated funds		215,000	407,899	604,960	1,227,859	804,804
Incoming resources from charitable activities		-	-	471	471	3,963
Total incoming resources		215,000	407,899	605,431	1,228,330	808,767
Resources expended						
Costs of generating funds		-	-	24,288	24,288	24,666
Charitable activities						
Financial assistance for historic building projects						
Loan-related activities		-	-	299,048	299,048	184,569
Grantmaking		-	402,465	315,311	717,776	298,982
		-	402,465	614,359	1,016,824	483,551
Development and advocacy						
Capacity building		-	-	183,014	183,014	192,658
Annual Review and other publications		-	5,434	72,542	77,976	71,243
Net contribution to the UK Association of Preservation Trusts		-	-	15,239	15,239	16,699
		-	5,434	270,795	276,229	280,600
Total charitable activities		-	407,899	885,154	1,293,053	764,151
Governance costs		-	-	24,515	24,515	24,860
Total resources expended	4	-	407,899	933,957	1,341,856	813,677
Net incoming / (outgoing) resources		215,000	-	(328,526)	(113,526)	(4,910)
Net movement in funds:						
net surplus / (deficit) for the year	6	215,000	-	(328,526)	(113,526)	(4,910)
Balances at 1 April 2007		10,964,713	-	2,614,517	13,579,230	13,584,140
Balances at 31 March 2008	12	11,179,713	-	2,285,991	13,465,704	13,579,230

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 2008

	2008 total £	2007 total £
Income		
Donations and legacies	7,640	2,102
Government grants	407,899	259,284
Sponsorship	-	10,500
Interest receivable	597,320	532,918
Other income	471	3,963
Total income	1,013,330	808,767
Expenditure		
Charitable expenditure	1,341,856	813,677
Total expenditure	1,341,856	813,677
Surplus / (deficit) of income over expenditure	(328,526)	(4,910)

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 2008

		2008		2007
		£	£	£
Fixed assets				
Tangible assets	9	65,657		79,541
Programme related investments				
Loans disbursed for preservation projects		7,728,245		8,623,769
Total fixed assets		<u>7,793,902</u>		<u>8,703,310</u>
Current assets				
Debtors				
Accrued income - loan interest receivable		546,148		533,103
- endowment fund contribution		200,000		-
Other accrued income and prepayments		<u>225,926</u>		<u>67,549</u>
		972,074		600,652
Cash at bank and short-term deposits		<u>5,427,001</u>		<u>4,861,223</u>
		6,399,075		5,461,875
Creditors: amounts falling due within one year				
Accruals		<u>727,273</u>		<u>585,955</u>
Net current assets		<u>5,671,802</u>		<u>4,875,920</u>
Net assets		<u>13,465,704</u>		<u>13,579,230</u>
Funds				
Endowment fund	12	11,179,713		10,964,713
Unrestricted funds				
Designated lending fund	12	1,595,000		2,000,770
General fund	12	<u>690,991</u>		<u>613,747</u>
		2,285,991		2,614,517
Total funds		<u>13,465,704</u>		<u>13,579,230</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 £7,408,774 (2007 - £7,410,911); see note 10.

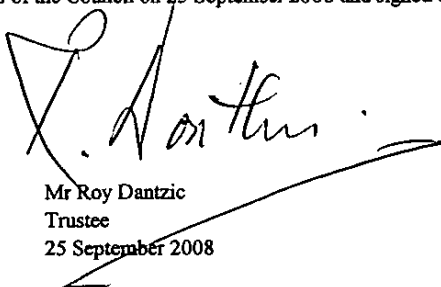
Programme related investments include £2,205,000 in loans disbursed which are due for repayment after more than one year (2007 - £3,030,385).

Creditors include: outstanding non-refundable grant offers of £670,183 (2007 - £496,079).
tax and social security - £8,591 (2007 - £9,238).

The financial statements were approved by the Members of the Council on 25 September 2008 and signed on their behalf by:



Mr John Townsend
Chairman
25 September 2008



Mr Roy Dantzie
Trustee
25 September 2008

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 2008

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 2008 (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 2008 (continued)

3 Analysis of government grants received

	Endowment fund £	Restricted funds £	Unrestricted funds £	2008 total £	2007 total £
English Heritage	-	171,868	-	171,868	129,270
Historic Scotland	200,000	177,193	-	377,193	79,014
Cadw: Welsh Historic Monuments	15,000	31,000	-	46,000	31,000
Dept of Environment: Northern Ireland	-	27,838	-	27,838	20,000
	215,000	407,899	-	622,899	259,284

4 Analysis of total resources expended

Resources expended

	Staff costs £	Grants (Note 5) £	Legal & prof- essional costs £	Publication costs £	APT £	Premises costs £	Depreciation £	Other costs £	2008 Total £	2007 Total £
Costs of generating funds	12,088	-	-	-	-	4,688	729	6,783	24,288	24,666
Loan-related activities	37,675	-	27,980	-	-	13,038	2,027	218,328	299,048	184,569
Grantmaking	96,768	569,673	-	-	-	31,022	4,823	15,490	717,776	298,982
Capacity building	122,455	-	-	-	-	29,709	4,619	26,231	183,014	192,658
Annual Review and other publications	27,283	-	-	40,956	-	6,831	1,062	1,844	77,976	71,243
Net contribution to the UK Association of Preservation Trusts	-	-	-	-	15,239	-	-	-	15,239	16,699
Governance costs	17,158	-	-	-	-	4,010	624	2,723	24,515	24,860
2008 total	313,427	569,673	27,980	40,956	15,239	89,298	13,884	271,399	1,341,856	813,677
2007 total	300,712	154,559	37,948	35,255	16,699	90,172	16,133	162,199	813,677	

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 £207,302 (2007 - £69,995) in the provision for bad debts, made up as follows:

Loan capital	£149,000	(2007 - £29,000)
Loan interest	£21,784	(2007 - £46,000)
Refundable grants	£36,518	(2007 - decrease of £5,005)

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 2007/08, comprising a grant of £24,000 (2007 - £24,000) less a reimbursement of £8,761 (2007 - £7,301) in respect of the balance of the expenditure.

Other costs of £271,399 (2007 - £162,199) include:

General office and administration	£19,805	(2007 - £23,790)
Accommodation, travel & subsistence	£21,464	(2007 - £21,907)
Increase in the provision for bad debts	£207,302	(2007 - £69,995)

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

5 Grants

	Offered £	Withdrawn £	2008 Net charge £	2007 Net charge £
Options appraisal grants	220,964	14,439	206,525	109,962
Project administration grants	44,000	-	44,000	35,000
Project organiser grants	144,700	293	144,407	5,134
Capacity building grants (launched 1 April 2007)	156,587	2,592	153,995	-
	<u>566,251</u>	<u>17,324</u>	<u>548,927</u>	<u>150,096</u>
Mentoring grants (3 disbursements of pre-2007/08 offers)			5,746	4,463
Project development grant converted to non-refundable grant			15,000	-
			<u>569,673</u>	<u>154,559</u>
	number	number		
Options appraisal grants	29	7		
Project administration grants	11	-		
Project organiser grants	15	1		
Capacity building grants	27	4		
	<u>82</u>	<u>12</u>		

Additional information concerning grants is contained in the attached Appendices.

6 Net movement in funds

	2008 £	2007 £
The net movement in funds is arrived at after charging:		
Depreciation	13,884	16,133
Auditors' remuneration	8,000	7,200
Operating leases - land and buildings	61,370	61,370
- motor vehicle	3,160	4,033

7 Employees

	2008 number	2007 number
Average monthly number of employees during the year	7	7

One employee received remuneration between £60,000 and £70,000 in the year 2008 (2007 - one); pension costs of £5,201 were incurred in respect of this employee (2007 - £5,001).

Staff costs comprise:

	2008 £	2007 £
Salaries	247,869	238,980
Social security costs	28,585	26,073
Pension contributions	16,054	16,638
At 31 March 2008 pension contributions of £2,302 (2007 - £2,514) were outstanding.		
Other staff costs	20,919	19,021
	<u>313,427</u>	<u>300,712</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, 9 Members (2007 - 7) of the Council of Management were reimbursed expenses for travel and subsistence amounting to £2,873 (2007 - £2,983).

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 2008 (continued)

9 Tangible assets	Fixtures & fittings £	Computer equipment £	Office equipment £	Total £
Cost				
At 1 April 2007	89,198	21,183	27,481	137,862
Additions	-	-	-	-
Disposals	-	(1,244)	(5,000)	(6,244)
At 31 March 2008	89,198	19,939	22,481	131,618
Depreciation				
At 1 April 2007	17,840	17,829	22,652	58,321
Disposals	-	(1,244)	(5,000)	(6,244)
Charge for the year	8,920	3,354	1,610	13,884
At 31 March 2008	26,760	19,939	19,262	65,961
Net book value				
At 31 March 2008	62,438	-	3,219	65,657
At 1 April 2007	71,358	3,354	4,829	79,541

The fixed assets are mainly used for direct charitable activities.

10 Commitments	2008 £	2007 £
The AHF had the following commitments at the year end:		
Loans:		
Contracted but not yet fully disbursed	310,000	1,048,870
Offered	6,938,000	6,128,000
	7,248,000	7,176,870
Refundable grants:		
Project development grants offered	160,774	234,041
Total Commitments	7,408,774	7,410,911

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.

Until September 2007, the AHF also leased a car. In 2008, the total cost of the leased car (including an early settlement charge) was £3,160 (2007 - £4,033).

11 Analysis of group net assets between funds

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds 2008
Fund balances at 31 March 2008 represented by:				
Fixed assets - tangible fixed assets	65,657	-	-	65,657
- investments	-	7,728,245	-	7,728,245
Current assets	2,947,607	3,451,468	-	6,399,075
Current liabilities	(727,273)	-	-	(727,273)
Total net assets	2,285,991	11,179,713	-	13,465,704

THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2008 (continued)

12 Funds

	Unrestricted funds			Total £
	Endowment fund £	Designated lending fund £	General fund £	
Balance at 1 April 2007	10,964,713	2,000,770	613,747	13,579,230
Net movement of funds for the year:				
Endowment fund	215,000	-	-	215,000
Unrestricted fund - deficit for the year	-	(405,770)	(328,526)	(328,526)
- transfer	-		405,770	-
Balance at 31 March 2008	11,179,713	1,595,000	690,991	13,465,704

Endowment fund

The balance at 31 March 2008 of £11,179,713 includes the following funds which have been reserved for lending within the geographical areas shown:

	Geographical areas	2008 £	2007 £
English Heritage	England	5,414,516	5,414,516
Historic Scotland	Scotland	3,450,000	3,250,000
Cadw: Welsh Historic Monuments	Wales	405,000	390,000
		9,269,516	9,054,516

Report and Financial Statements for the Year Ended 31 March 2008

APPENDICES

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Appendix 6: Refundable project development grants	8
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Note: Schedules of non-refundable grants exclude offers made in 2007-08 that were fully withdrawn by the year end without any disbursements being made.

The Architectural Heritage Fund

Appendix 1 to the Financial Statements for the year ended 31 March 2008

Options appraisal grants

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2007</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2008</u> £
The Arkwright Society Ltd	Ashford Bobbin Mill, Buxton Road, Ashford, Derbyshire	3,000				3,000
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		
Blisworth Historic Buildings Trust	The Sun, Moon and Stars, Blisworth, Northamptonshire		7,500			7,500
Broomhill Pool Trust	Broomhill Pool, Ipswich, Suffolk	3,000		3,000		
Bury St Edmunds Town Trust	6 Angel Hill, Bury St Edmunds, Suffolk	3,175		2,732	443	
Cadw Sir Gaerfyrddin Cyf	Whitford Lighthouse, Gower, Swansea		9,515			9,515
Cadwgan Building Preservation Trust	Cardigan Castle, Ceredigion	7,500		7,500		
Clackmannanshire Heritage Trust	Tullibody Old Kirk, Tullibody, Alloa, Clackmannanshire		3,000			3,000
The Cockburn Conservation Trust	Riddle's Court, 322 Lawnmarket, Edinburgh		12,500			12,500
The Cornwall Buildings Preservation Trust	Pellow's Cottage & Miners' Barracks, Luckett, Callington, Cornwall		7,500			7,500
Cullompton Walronds Preservation Trust	The Walronds, Fore Street, Cullompton, Devon		9,145			9,145
Dollis Hill House Trust	Dollis Hill House, Gladstone Park, Dollis Hill Lane, London NW2	5,500			5,500	
Fawside	Nine Dargue Bastle House, Acton, Nr Allendale, Northumberland	4,900		4,331	569	
Fife Historic Buildings Trust	Hew Scott Hall & St Nicholas Tower, Anstruther, Fife	4,800		4,800		
Glasgow Building Preservation Trust	Gartnavel Royal Hospital Chapel, Glasgow	7,500				7,500
Glasgow Building Preservation Trust	British Linen Bank Building, Gorbals Road, Glasgow		12,500			12,500
Glasgow Building Preservation Trust	Maxwell Park Station, Pollokshields, Glasgow		7,500			7,500
Glasgow Building Preservation Trust	Pollokshaws West Station, Glasgow		3,000			3,000
Glasgow Building Preservation Trust	St Margaret's Church, Polmadie Road, Oaklands, Glasgow		12,500			12,500
Glenarm Buildings Preservation Trust	Seaview Hall, New Row, Glenarm, Antrim		4,145			4,145
Govan Workspace Limited	Fairfield Shipyard Office, Govan Road, Glasgow		11,720			11,720
Govan Workspace Limited	Govan Old Parish Church, Govan Road, Glasgow		12,000			12,000
Govanhill Baths Community Trust	Govanhill Baths, 99 Calder Street, Glasgow	2,000		2,000		
The Greenlaw Town Hall Trust Ltd	Greenlaw Town Hall, Greenlaw, Scottish Borders	7,500		7,500		
Haarwell Community Centre	Haarwell Community Centre, London	7,500				7,500
Heritage of London Trust Operations Ltd	123-132 London Road & 113-119 Borough Road, Southwark			7,500		
Heritage of London Trust Operations Ltd	Abbey Mills Pumping Station, Abbey Lane, Newham					7,500
Heritage of London Trust Operations Ltd	549 Lordship Lane, Southwark, London					7,500
Heritage of London Trust Operations Ltd	46-86A Dalston Lane & 457-459 Queensbridge Road, Dalston, London		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	Lorneshaye Weaving Sheds, Whitefield	4,840				4,840

The Architectural Heritage Fund

Appendix 1 to the Financial Statements for the year ended 31 March 2008

Options appraisal grants (continued)

<u>Trust</u>	<u>Project</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2007</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/</u> <u>Excess</u> £	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2008</u> £
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		
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		
Heritage Works Buildings Preservation Trust Ltd	Wellington Rooms, Liverpool, Merseyside		6,020	3,000		3,020
Highland Buildings Preservation Trust	30 Princes Street, Thurso, Highland		7,500			7,500
Historic Chapels Trust	Wainsgate Baptist Church, Wainsgate Lane, Hebden Bridge, Calderdale	7,500			500	7,500
Industrial Buildings Preservation Trust Ltd	Dawe's Twine Works, West Coker, Somerset	500				
Industrial Buildings Preservation Trust Ltd	Beaufoy Institute, Black Prince Road, Lambeth	3,000		3,000		7,500
Industrial Buildings Preservation Trust Ltd	Dawe's Twine Works, West Coker, Somerset		7,500			3,000
The Irish Landmark Trust	Triumphal Arch Gate Lodge, Colebrooke Park, Co Fermanagh	3,000				7,500
Kintyre Amenity Trust	Former Free Church School, Campbelltown, Argyll and Bute		7,500			
Kirkintilloch Town Hall Preservation Trust	Kirkintilloch Town Hall, Glasgow	5,715		5,715		3,000
Kirklees Historic Buildings Trust	Wellhouse Farm Barn, Mirfield, North Yorkshire	3,000				
The Leek and Moorlands Historic Buildings Trust	Haregate Hall, Haregate Road, Leek, Staffordshire	3,750		3,750		7,500
Long Sutton & District Historic Buildings Pres'n Trust	Sneath's Mill, Roman Bank, Lutton Gowts, Long Sutton, Lincolnshire	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	
Nantgarw China Works Trust	Nantgarw China Works, Tyla Gwyn, Nantgarw, Rhondda Cynon Taff		12,500			12,500
Narberth Museum Ltd	The Bonded Stores, Church Street, Narberth, Pembrokeshire	5,000		5,000		
National Trust for Scotland	Glen O'Dee Hospital, Banchory, Aberdeenshire	1,625		1,625		
North East Scotland Preservation Trust	34 Broad Street/1&3 Rose Street, Peterhead, Aberdeenshire	3,930		2,000	1,930	
North East Scotland Preservation Trust	St Andrews Street/Threadneedle Street, Peterhead, Aberdeenshire	3,590		2,000	1,590	
North Norfolk Historic Buildings Trust Ltd	The Old Chapel, Cromer, Norfolk	5,000				5,000
North of England Civic Trust	St Mary's Church, Woodhorn, Ashington, Northumberland		8,256			8,256
The Old Grammar School	The Old Grammar School, Hales Street, Coventry	5,000	6,575			6,575
Ouseburn Trust	47/49 Line Street, Newcastle upon Tyne		7,500			
Penarth Arts and Crafts Limited	Penarth Pier Pavilion, The Esplanade, Penarth, Vale of Glamorgan	7,500		7,500		7,500
Poltimore House Trust	Poltimore House, Nr Exeter	4,485		4,485		
The St James the Less Preservation Trust	St James the Less Church, New Mills, High Peak, Derbyshire	1,260		1,260		
St Nicholas Apse Trust	The Alms Collection House, St Nicholas Buccleuch Church, Dalkeith					

Architectural Heritage Fund

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Appendix 1 to the Financial Statements for the year ended 31 March 2008

Options appraisal grants (continued)

Trust	Project	Offers Outstanding at 31/03/2007 £	Offered £	Disbursed £	Withdrawn/ Excess £	Offers Outstanding at 31/03/2008 £
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	4,500			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		
Strathclyde Building Preservation Trust	Kilmory Home Farm, Lochgilphead, Argyll and Bute		7,500			7,500
Thatcham (Old Bluecoat School) Charity	Old Bluecoat School / Chapel of St Thomas, Oxfordshire	5,000				5,000
Tone Mill Trust	Tone Mill, Wellington, Somerset		7,500			7,500
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		3,197		1,763
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
The Vivat Trust	North Lees Hall Cruck Barn, Hathersage, Derbyshire		5,000			5,000
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands	1,725		1,725		
West Midlands Historic Buildings Trust	Foster, Rastrick & Co Foundry, Stourbridge, West Midlands	3,920	588	1,751		2,757
The Wiltshire Historic Buildings Trust Ltd	Former Assize Courts, Northgate Street, Devizes, Wiltshire		5,000			5,000
Wiveliscombe Town Hall Trust	Wiveliscombe Town Hall, Somerset	5,000		5,000		
		293,412	220,964	174,126	14,439	325,811
Quantity		63	29	40	7	50

The Architectural Heritage Fund

Appendix 2 to the Financial Statements for the year ended 31 March 2008

Project administration grants

<u>Trust</u>	<u>Project</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2007</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/</u> <u>Excess</u> £	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2008</u> £
The Arkwright Society Ltd	Cromford Railway Station, Lea Road, Cromford, Derbyshire		4,000	4,000		2,000
Brough Lodge Trust	Brough Lodge, Feltar, Shetland Islands		4,000	2,000		4,000
Cadwgan Building Preservation Trust	Cardigan Castle, Ceredigion		4,000			3,000
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion		4,000	1,000		1,000
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire	4,000		3,000		4,000
Conway Mill Preservation Trust Ltd	Conway Mill, 5-7 Conway Street, West Belfast		4,000			1,000
Dunbar Harbour Trust	McArthurs Stores, Dunbar Harbour, East Lothian	3,000		2,000		4,000
The Friends of Lissan Trust	Lissan House & Yard, Lissan, Cookstown, Co Tyrone	3,000		3,000		1,000
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon	3,000		1,750		1,250
Heritage Building Preservation Trust	Ia Bellman's Close, Beith, North Ayrshire	2,000		2,000		
Highland Buildings Preservation Trust	Townlands Barn, High Street, Cromarty, Highland		4,000	1,000		3,000
The Hopton Castle Preservation Trust	Hopton Castle, Craven Arms, Shropshire		4,000			4,000
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Knockando, Aberlour, Moray	3,000		2,000		1,000
Lewis and Harris Buildings Preservation Trust	Industrial Female School, Stornoway, Western Isles	3,000		1,000		2,000
Limehouse Town Hall Consortium Trust	Limehouse Town Hall, Commercial Road, London	3,000		3,000		
Llanfyllin Dolydd Building Preservation Trust	Y Dolydd, Llanfyllin, Powys	1,000				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	2,000		2,000		
Menai Bridge Community Heritage Trust Ltd	St Mary's Church Hall, Mona Road, Menai Bridge, Isle of Anglesey		4,000			4,000
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire	3,000				3,000
Renewable Heritage Trust	Howsham Mill, Howsham, York	3,000		3,000		
St Nicholas Apse Trust	St Nicholas Parish Church Apse and Sacristy, Dalkeith	3,000				3,000
The Strawberry Hill Trust	Strawberry Hill, Waldegrave Road, Twickenham, Greater London	2,000		2,000		
Stroud Preservation Trust Ltd	Goods Shed, Stroud Station, Gloucestershire	1,000				1,000
The Vivat Trust	Earlstoun Castle, St Johns Town of Dalry, Dumfries & Galloway		4,000	1,000		3,000
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands		4,000	1,000		3,000
The White House Preservation Trust	The White House, 30-34 Whitehouse Park, Newtownabbey, Belfast		4,000	4,000		

41,000	44,000	40,750	44,250
Quantity	16	11	19
			18

The Architectural Heritage Fund

Appendix 3 to the Financial Statements for the year ended 31 March 2008

Project organiser grants

<u>Trust</u>	<u>Project</u>	<u>Outstanding at 31/03/2007</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2008</u> £
Birmingham Conservation Trust	Newman Brothers Ltd (Coffin Furniture Manufacturers), Birmingham	7,133				
Brough Lodge Trust	Brough Lodge, Feflar, Shetland Islands		1,500	3,767		3,366
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire	10,000		2,588		1,500
Dunbar Harbour Trust	McArthur's Stores, Dunbar Harbour, East Lothian	7,500	4,500	11,707	293	7,412
Four Acres Charitable Trust	Former Dowanhill Church, 93-97 Hyndland Street, Glasgow	1,250		1,250		
The Friends of Lissian Trust	Lissian House & Yard, Lissian, Cookstown, Co Tyrone	4,000		4,000		
Friends of Portencross Castle	Portencross Castle, West Kilbride	13,500		5,695		7,805
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon	7,500		5,000		2,500
Haringey Buildings Preservation Trust	810 High Road, Tottenham, London	5,038		5,038		
Heritage Building Preservation Trust	1a Bellman's Close, Beith, North Ayrshire	1,685		1,685		
Heritage Trust for the North West	Bank Hall, Bank Hall Farm, Bretherton, Chorley, Lancashire	1,176	3,000	4,176		
Heritage Trust for the North West	The Bothy, Bank Hall, Bretherton, Chorley, Lancashire		12,000			12,000
Heritage Trust for the North West	22 Main Street, Heysham, Lancashire		12,000			12,000
Highland Buildings Preservation Trust	Former Wesleyan Chapel, School Lane, Upholland, Wigan	6,835	3,700	6,835		3,700
The Hopton Castle Preservation Trust	Townlands Barn, High Street, Cromarty					
The Knockando Wool Mill Trust	Hopton Castle, Craven Arms, Shropshire		7,500			7,500
Lewis and Harris Buildings Preservation Trust	Knockando Woolmill and Croft, Knockando, Aberlour, Moray	15,000		9,280		5,720
Limehouse Town Hall Consortium Trust	Industrial Female School, Stornaway, Western Isles	15,000				15,000
Llanfyllin Dolydd Building Preservation Trust	Limehouse Town Hall, Commercial Road, London	8,636		5,714		2,922
Manchester Historic Buildings Trust	Y Dolydd, Llanfyllin, Powys	9,411		958		8,453
Massey's Folly Preservation Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	10,000	15,000			15,000
Menai Bridge Community Heritage Trust Ltd	Massey's Folly, Upper Farringdon, Alton, Hampshire		5,000			15,000
National Trust for Scotland	Princes' Pier, Water Street, Menai Bridge, Isle of Anglesey		15,000			15,000
Richmondshire Building Preservation Trust Ltd	St Andrews Street/Threadneedle Street, Peterhead, Aberdeen	7,500		7,500		
The St James the Less Preservation Trust	Richmond Railway Station Building, Richmond, Yorkshire	12,000		12,000		
St Nicholas Apse Trust	St James the Less Church, New Mills, High Peak, Derbyshire	1,975	13,000			13,000
South Yorkshire Buildings Preservation Trust Ltd	St Nicholas Parish Church Apse and Sacristy, Dalkeith	5,028		1,975		
Stockport Plaza Trust	42-44 King Street, Thorne, Doncaster		12,500	5,028		12,500
Stroud Preservation Trust Ltd	The Plaza, Mersey Square, Stockport	3,000		3,000		
Uverston Ford Park Community Group	Goods Shed, Stroud Station, Gloucestershire	8,500		8,500		
The Vivat Trust	Ford House, Ford Park, Uverston, Cumbria		15,000	2,500		12,500
West Midlands Historic Buildings Trust	Earlstoun Castle, St Johns Town of Dalry, Dumfries & Galloway		15,000			15,000
The White House Preservation Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands		10,000	4,887		5,113
	The White House, 30-34 Whitehouse Park, Newtownabbey, Belfast					
		161,667	144,700	113,083	293	192,991
		22	15	22	1	21

The Architectural Heritage Fund

Appendix 4 to the Financial Statements for the year ended 31 March 2008

Capacity building grants (launched 1 April 2007)

<u>Trust</u>	<u>Project</u>	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/ Excess</u> £	<u>Offered</u> Outstanding at 31/03/2008 £
Bawdsey Radar Group	The Transmitter Block, Bawdsey Manor Estate, Woodbridge, Suffolk	296	296	2	
Brough Lodge Trust	Brough Lodge, Feltar, Shetland Islands	5,645	5,555	90	3,500
Cadogan Building Preservation Trust	Cardigan Castle, Cardigan, Ceredigion	3,500			10,523
Four Acres Charitable Trust	Lansdowne Parish Church, 416-420 Great Western Road, Glasgow	10,523			1,011
Friends of Abbeydale Picture House	Abbeydale Picture House, Sheffield	1,750	739		7,468
The Friends of Lissan Trust	Lissan House & Yard, Lissan, Cookstown, Omagh	7,468			6,000
Friends of Portencross Castle	Portencross Castle, West Kilbride, North Ayrshire	6,000	673		1,077
Glenarm Buildings Preservation Trust	Seaview Hall, New Row, Glenarm, Antrim	1,750	690		3,000
Great Torrington Buildings Preservation Trust	The Town Hall, High Street, Great Torrington, Devon	3,690			13,000
The Greenlaw Town Hall Trust Ltd	Greenlaw Town Hall, Greenlaw, Scottish Borders	13,000			20,000
Highland Buildings Preservation Trust	Townlands Barn, High Street, Cromarty, Highland	20,000	972		778
Industrial Buildings Preservation Trust Ltd	Dave's Twineworks, 94 High Street, West Coker, Nr Yeovil, Somerset	1,750	4,743		5,957
Kirkintilloch Town Hall Preservation Trust	Kirkintilloch Town Hall, Union Street, Kirkintilloch, Glasgow	10,700	11,210		8,790
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Knockando, Aberlour, Moray	20,000	2,100	900	
Manchester Historic Buildings Trust	84 Plymouth Grove, Chorlton-on-Medlock, Manchester	3,000	7,834		4,500
Massey's Folly Preservation Trust	Massey's Folly, Church Road, Upper Farringdon, Alton, Hampshire	12,334			5,000
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	5,000	894		856
Narberth Museum Ltd	The Bonded Stores, Church Street, Narberth, Pembrokeshire	1,750			2,500
National Trust for Scotland	Glen Of Dee Hospital, Corsee Road, Banchoy, Aberdeenshire	2,500			1,750
Old Belmont School Preservation Trust	Belmont Tower (former Belmont Primary School), Belfast	1,750			1,750
The Rhondda Powerhouse Trust	The Rhondda Powerhouse Project, Lliwynypia, Rhondda Cynon Taff	1,750			
The St James the Less Preservation Trust	St James the Less Church, New Mills, High Peak, Derbyshire	553	553		700
Strata Florida Trust	Mynachlog Fawr, Strata Florida, Ystrad Meurig, Ceredigion	700			1,471
Theatre Royal Onward	Theatre Royal, Corporation Street, Hyde, Cheshire	1,750	279		
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	10,000	10,000		7,500
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands	9,100		1,600	
Wiveliscombe Town Hall Trust	Wiveliscombe Town Hall, Somerset	328	328		
		<u>156,587</u>	<u>46,864</u>	<u>2,592</u>	<u>107,131</u>
		27	15	4	21

Mentoring grants (offered before 1 April 2007)

<u>Trust</u>	<u>Project</u>	<u>Disbursed</u> £
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion	2,552
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire	1,444
Wiveliscombe Town Hall Trust	Wiveliscombe Town Hall, Somerset	1,750
		<u>5,746</u>

The Architectural Heritage Fund

Appendix 5 to the Financial Statements for the year ended 31 March 2008

Non-refundable grants: summary and charge for the year

	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2007</u>	<u>Offered</u> <u>£</u>	<u>Disbursed</u> <u>£</u>	<u>Withdrawn/</u> <u>Excess</u> <u>£</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2008</u>
	£	£	£	£	£
Non-refundable grants: summary					
Options appraisal grants	293,412	220,964	174,126	14,439	325,811
Project administration grants	41,000	44,000	40,750		44,250
Project organiser grants	161,667	144,700	113,083	293	192,991
Capacity building grants		156,587	46,864	2,592	107,131
	496,079	566,251	374,823	17,324	670,183
Charge for the year					
Grants offered less grants withdrawn / in excess of requirement					
Options appraisal grants				206,525	
Project administration grants				44,000	
Project organiser grants				144,407	
Capacity building grants				153,995	
				<u>548,927</u>	
Mentoring grants - disbursed				5,746	
Project development grant converted to non-refundable grant				15,000	
				<u>569,673</u>	
			Total grants charged		

The Architectural Heritage Fund

Appendix 6 to the Financial Statements for the year ended 31 March 2008

Refundable project development grants

<u>Trust</u>	<u>Project</u>	<u>Disbursements</u>		<u>Converted to:</u>			<u>Disbursements</u>	
		<u>Outstanding</u>	<u>Disbursed</u>	<u>Repaid</u>	<u>Non-refundable</u>	<u>Loan</u>	<u>Outstanding</u>	<u>at 31/03/2008</u>
		£	£	£	£	£	£	£
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	
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion		25,000					25,000
Chantry Hall Trust (Southampton)	Chantry Hall, St Mary's Street, Southampton, Hampshire		15,000					
The Friends of Lissan Trust	Lissan House & Yard, Lissan, Cookstown, Co Tyrone		15,000				15,000	
Glenkens Community and Arts Trust	The Old School, Castle Douglas, Dumfries & Galloway	12,000						15,000
Highland Buildings Preservation Trust	Alness Old Parish Church, Alness, Highland	5,000						12,000
Historic Assynt	Inchnadamph Project, Inchnadamph & Loch Assynt, Highland	16,270		12,200				5,000
The Kirkmichael Trust	Kirkmichael, Balblair, Highland	14,829						4,070
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Aberlour, Moray		25,000					14,829
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	14,872						25,000
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	12,750						14,872
The New Mechanics' Institution Pres'n Trust	The New Mechanics' Institution, Railway Village, Swindon	2,350						12,750
North of England Civic Trust	Ravenworth Castle, Gateshead	15,000						2,350
Rame Conservation Trust	Maker Heights Centre, Maker, Torpoint, Cornwall	15,000						15,000
The SAVE Trust	Castle House, Queen Street, Bridgwater, Somerset	20,140						15,000
The Sheffield General Cemetery Trust	Anglican Chapel, Sheffield General Cemetery, Sheffield	10,440						20,140
Sion Mills Buildings Preservation Trust	Herdman's Mill, Sion Mills, Strabane	25,000						10,440
The Traditional Buildings Preservation Trust	Archbishop's Palace, Charing, Nr Ashford, Kent	18,150	4,042					25,000
The Vivat Trust Ltd	Church of St Mary, Low Road, Fornsett St Mary, Norfolk	14,000						22,192
West Midlands Historic Buildings Trust	Comgreaves Hall, Comgreaves Road, Cradley Heath, Dudley	25,000						14,000
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands		1,600					25,000
								1,600
		259,996	85,642	12,200			318,438	
		17	6	1			21	
	Quantity							

The Architectural Heritage Fund

Appendix 7 to the Financial Statements for the year ended 31 March 2008

Loans and refundable working capital grants

<u>Trust</u>	<u>Project</u>	<u>On loan at 31/03/2007 £</u>	<u>Disbursed £</u>	<u>Repaid £</u>	<u>On loan at 31/03/2008 £</u>
The Arkwright Society Ltd	Slinter Cottage, Via Gellia, Cromford, Derbyshire	33,545		33,545	
The Arkwright Society Ltd	Cromford Railway Station, Lea Road, Cromford, Derbyshire		110,000		110,000
Belfast Buildings Preservation Trust	Sussex Place National School, Sussex Place, Belfast City	400,000			400,000
Bungay Arts and Theatre Trust	The Fisher Theatre, 10 Broad Street, Bungay	280,000			280,000
Charlottesville Jubilee Trust Ltd	The Spike, Warren Road, Guildford, Surrey		50,000		50,000
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
Dunster Tithe Barn Community Hall Trust	Dunster Tithe Barn, Minehead, Somerset	40,000		40,000	
East Staffordshire Heritage Trust Co.	Friars Walk Schoolrooms, Market Place, Burton upon Trent	702,837			702,837
Four Acres Charitable Trust	Former Dovanhill Church, 93-97 Hyndland Street, Glasgow	500,000			500,000
Glasgow Building Preservation Trust	Castlemilk Stables Block, 1 Machrie Road, Castlemilk, Glasgow		300,000	300,000	
The Hackney Historic Buildings Trust	St Augustine's Tower, The Narrow Way, Hackney, London	50,000		50,000	
Harrogate Buildings Preservation Trust	810 High Road, Tottenham, London		110,000		110,000
Heritage Building Preservation Trust	Lochgelly Miners' Institute, Main Street, Lochgelly, Fife	189,000			189,000
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	140,000		90,000	50,000
Heritage Trust for the North West	Bridge Cottage, Lomeshaye Old Road, Nelson, Lancashire	225,700		100,000	125,700
Heritage Trust for the North West	14 Victoria Street, Nelson, Lancashire	64,300		25,000	39,300
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	70,000		24,500	45,500
Heritage Trust for the North West	43 King Street, Blackburn, Lancashire		145,000		145,000
Heritage Works Buildings Preservation Trust Ltd	Causey Hall, Upper Kirkgate, Halifax, Calderdale		80,000		80,000
Ipswich Building Preservation Trust Ltd	45-47 St Nicholas Street, Ipswich, Suffolk	139,930			
Ironbridge Gorge Museum Trust Ltd	Jackfield Tile Museum - Phase III, Jackfield, Shropshire	400,000	196,070		336,000
Ironbridge Gorge Museum Trust Ltd	Blists Hill Brick and Tile Works, Blists Hill, Telford, Shropshire		400,000	400,000	
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
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire		80,000		80,000
Moulton Windmill Project Ltd	Moulton Windmill, High Street, Moulton, Nr Spalding, Lincolnshire		50,000		50,000
The Mournie Heritage Trust	Mourne Homesteads Project, County Down	180,709		180,709	
North of England Civic Trust	Gayle Mill, Hawes, North Yorkshire	210,000		210,000	
Raine 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	34,600	116,965	

The Architectural Heritage FundAppendix 7 to the Financial Statements for the year ended 31 March 2008Loans and refundable working capital grants (continued)

<u>Trust</u>	<u>Project</u>	<u>On loan at 31/03/2007</u> £	<u>Disbursed</u> £	<u>Repaid</u> £	<u>On loan at 31/03/2008</u> £
Scottish Historic Buildings Trust	Spa Pavilion, The Square, Strathpeffer, Highland	52,699		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	80,000		130,000
Southeast and District Building Preservation Trust Ltd	35, 37 & 39 West Street, Rochford	437,700		437,700	
Spitalfields Historic Buildings Trust Ltd	Shurland Hall, Eastchurch, Isle of Sheppey, Kent		580,000		580,000
SS Great Britain Trust	Great Western Dockyard, Bristol	445,000		445,000	
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	220,000			220,000
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		100,000	150,000
The Worthing Dome & Regeneration Trust	The Dome Cinema, Marine Parade, Worthing, West Sussex	600,000			600,000
The Yorkshire Wolds Buildings Preservation Trust	St James's Church, Warton, East Riding of Yorkshire	30,000			30,000
		<u>8,530,771</u>	<u>2,215,670</u>	<u>2,984,118</u>	<u>7,762,323</u>
Quantity		37	13	19	33

Note: Loans disbursed for preservation projects (Balance Sheet)

	<u>£</u>
On loan at 31/03/2008	7,762,323
Refundable grants outstanding at 31/03/2008	318,438
	<u>8,080,761</u>
Less provision for bad debts:	
Loan capital	203,000
Refundable grants	<u>149,516</u>
	<u>352,516</u>
	<u>7,728,245</u>