

Company Registration No 02001057 (England and Wales)

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



A1MPJAM5

A44

29/11/2012

#264

COMPANIES HOUSE

**HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION**

Directors	Mr Edward Harley - President Mr Richard Compton - Deputy President Mr William Parente - Hon Treasurer Penelope, Viscountess Cobham The Honourable Simon Howard Mr David Fursdon Mr Nicholas Way - Director General of the HHA Lord Inglewood Sir James Scott, Bt Sir Richard FitzHerbert, Bt Mr Alexander Hay Mrs Martha Lytton Cobbold Mr Michael More-Molyneux
Secretary	Mr Nicholas Way - Director General of the HHA
Company number	02001057
Registered office	2 Chester Street London SW1X 7BB
Auditors	Welbeck Associates 31 Harley Street London W1G 9QS
Business address	2 Chester Street London SW1X 7BB

**HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS**

	Page
Directors' report	1 - 2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 10

HISTORIC HOUSES ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company continued to be that of an association of owners and guardians of historic houses, parks and gardens and places of historic interest in the United Kingdom

Directors

The following directors have held office since 1 April 2011

Mr Edward Harley - President
Mr Richard Compton - Deputy President
Mr William Parente - Hon Treasurer
Penelope, Viscountess Cobham
The Honourable Simon Howard
Mr David Fursdon
Mr Nicholas Way - Director General of the HHA
Lord Inglewood
Sir James Scott, Bt
Sir Richard FitzHerbert, Bt
Mr Alexander Hay
Mrs Martha Lytton Cobbold
Mr Michael More-Molyneux

Charitable donations	2012	2011
	£	£
During the year the company made the following payments		
Charitable donations	5,494	3,500

Auditors

In accordance with the company's articles, a resolution proposing that Welbeck Associates be reappointed as auditors of the company will be put at a General Meeting

**HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2012

Statement of directors' responsibilities

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

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

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

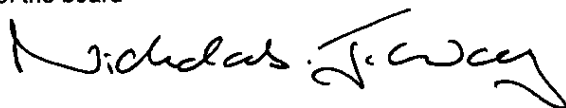
So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Liabilities of Members

Under the Companies Act 2006, the liabilities of the members are limited to the amounts that they have guaranteed to contribute to the Association in the event of its winding up, namely £1 per member.

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

By order of the board



Mr Nicholas Way - Director General of the HHA

Secretary

5 September 2012

**HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF HISTORIC HOUSES ASSOCIATION

We have audited the financial statements of Historic Houses Association for the year ended 31 March 2012 set out on pages 4 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Basis of audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion

- In our opinion the financial statements
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
 - have been prepared in accordance with the requirements of the Companies Act 2006 give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
 - In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements



Mr Jonathan Bradley Hoare (Senior Statutory Auditor)
for and on behalf of Welbeck Associates

5 September 2012

**Chartered Accountants
Statutory Auditor**

31 Harley Street
London
W1G 9QS

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover		1,134,870	1,060,250
Administrative expenses		(1,221,086)	(1,133,091)
Other operating income		114,077	107,625
Operating profit	2	27,861	34,784
Exceptional items	12	38,631	-
Legacies and donations	11	76,148	80,317
Profit on ordinary activities before interest		142,640	115,101
Other interest receivable and similar income	3	4,227	3,835
Profit on ordinary activities before taxation		146,867	118,936
Tax on profit on ordinary activities	4	(845)	(805)
Profit for the year	8	146,022	118,131

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

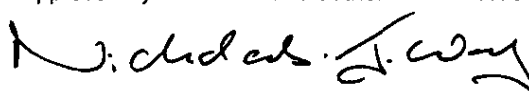

HISTORIC HOUSES ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	4,227	6,532
Current assets			
Debtors	6	148,577	69,406
Cash at bank and in hand		1,007,800	932,282
		<u>1,156,377</u>	<u>1,001,688</u>
Creditors amounts falling due within one year	7	<u>(238,945)</u>	<u>(232,583)</u>
Net current assets		<u>917,432</u>	<u>769,105</u>
Total assets less current liabilities		<u>921,659</u>	<u>775,637</u>
Capital and reserves			
Other reserves	8	141,143	141,143
Profit and loss account	8	780,516	634,494
Total funds	9	<u>921,659</u>	<u>775,637</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 5 September 2012

 
 Mr Nicholas Way - Director General of the HHA Mr William Parente - Hon Treasurer
 Secretary Director

Company Registration No 02001057

HISTORIC HOUSES ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing. They do not include the net assets and transactions of the regions, nor do they include the results of the activities of the Friends of the Association.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Full and corporate member subscriptions are due on 1 April for the following 12 months. Subscription arrears at the balance sheet date have not been included. Friends' subscriptions cover the year from the date of receipt by the Association and are included in the accounts on a receipts basis.

1.4 Tangible fixed assets and depreciation

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

Fixtures, fittings & equipment	33% on cost and 20% on cost
--------------------------------	-----------------------------

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	4,724	4,189
Operating lease rentals	25,000	25,000
Auditors' remuneration (including expenses and benefits in kind)	1,800	1,800
Directors' remuneration*	119,780	119,228

* All the directors except the Director General are unpaid.

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Investment income	2012	2011
		£	£
	Bank interest	4,227	3,835
		<u>4,227</u>	<u>3,835</u>
4	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	845	805
	Total current tax	<u>845</u>	<u>805</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	146,867	118,936
		<u>146,867</u>	<u>118,936</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 21.00%)	29,373	24,977
		<u>29,373</u>	<u>24,977</u>
	Effects of		
	Other tax adjustments	(28,528)	(24,172)
		<u>(28,528)</u>	<u>(24,172)</u>
	Current tax charge for the year	<u>845</u>	<u>805</u>

Corporation tax is charged only on bank interest received

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2011	64,436
Additions	2,419
	<hr/>
At 31 March 2012	66,855
	<hr/>
Depreciation	
At 1 April 2011	57,904
Charge for the year	4,724
	<hr/>
At 31 March 2012	62,628
	<hr/>
Net book value	
At 31 March 2012	4,227
	<hr/>
At 31 March 2011	6,532
	<hr/>

6 Debtors

	2012	2011
	£	£
Other debtors	148,577	69,406
	<hr/>	<hr/>

7 Creditors amounts falling due within one year

	2012	2011
	£	£
Taxation and social security	12,905	11,008
Other creditors	226,040	221,575
	<hr/>	<hr/>
	238,945	232,583
	<hr/>	<hr/>

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

8 Statement of movements on reserves

	Other reserves (see below)	Profit and loss account
	£	£
Balance at 1 April 2011	141,143	634,494
Profit for the year	-	146,022
Balance at 31 March 2012	141,143	780,516

Other reserves

Balance at 1 April 2011 & at 31 March 2012

141,143

Other reserves comprise

	2012 £	2011 £
Flavell Legacy	135,643	135,643
Disability Fund	500	500
Scargill Legacy	5,000	5,000
Total	141,143	141,143

9 Reconciliation of movements in funds

	2012 £	2011 £
Profit for the financial year	146,022	118,131
Opening funds	775,637	657,506
Closing funds	921,659	775,637

10 Financial commitments

At 31 March 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2013

	Land and buildings 2012 £	2011 £
Operating leases which expire Between two and five years	25,000	25,000

HISTORIC HOUSES ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

11	Legacies and donations received	2012	2011
		£	£
	William Ellesmere	60,000	-
	Miss Brenda Blakney Strickland	7,985	80,000
	The Mercers' Company donation	784	-
	HHA Scotland donation	1,100	-
	Donations £500 and under	6,279	317
		<u>76,148</u>	<u>80,317</u>

12 **Exceptional items**

In the financial year 2010/11 the Association was granted 80% Mandatory Rate Relief which resulted in a reduction of £9,407. We were advised to apply for backdated relief for the years April 2005 to March 2010.

Relief was granted and refunded in the financial year 2011/12 as follows:

2005/6	relief received	£ 7,258
2006/7	relief received	£ 7,448
2007/8	relief received	£ 7,637
2008/9	relief received	£ 7,946
2009/10	relief received	<u>£ 8,342</u>
Total Received		£ 38,631
Profit for the year		£146,022
Exceptional Items		
5 years mandatory relief		£ 38,631
Legacies and donations		<u>£ 76,148</u>
Total Exceptional Items		<u>£114,779</u>
Profit less exceptional items		<u>£ 31,243</u>