



THE ARCHITECTURAL  
HERITAGE FUND

# **Report and Financial Statements For the Year Ended 31 March 2010**



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# **Report and Financial Statements for the Year Ended 31 March 2010**

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## **REPORT OF THE MEMBERS OF THE COUNCIL OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2010**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

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

#### **Registered office**

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

#### **Council of Management**

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

Mr Colin Amery  
 Mr Nicholas Baring (*Deputy Chairman*, retired 31 March 2010)  
 Mr Malcolm Crowder (reappointed for 5 years from 1 April 2010)  
 Mr Roy Dantzic #  
 Ms Elizabeth Davidson  
 Mr John Duggan # (appointed for 5 years from 1 April 2010)  
 Mr Michael Hoare #  
 Mrs Fionnuala Jay-O'Boyle (reappointed for 5 years from 1 April 2010)  
 Mr Thomas Lloyd  
 Mr George McNeill  
 Mr John Pavitt  
 Mr John Townsend (*Chairman*)  
 Mr Merlin Waterson (reappointed for the period 8 November 2009 to 31 March 2015, *Deputy Chairman* from 1 April 2010)

# 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 2010 were

Ian Lush	<i>Chief Executive and Company Secretary</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 2010 were

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

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

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The 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. 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 plan is reviewed annually by the Council of Management and updated where necessary.

## **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 are charities established to preserve historic buildings for the benefit of the nation.

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. 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 2010 there were 166 organisations on the AHF's Register of revolving fund BPTs (2009 – 170)

### **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 (2010 - £2,775), the cost of generating voluntary income is internal, involving negotiation with, and reporting to, the AHF's four governmental funders

### **Public benefit**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit. As a UK-wide charity enabling other charities to save and preserve the nation's built heritage - with educational and capacity-building programmes as well as with financial support - the AHF's public impact is significant both locally and nationally

### **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.

Overdue and extended loans, loans falling due in the year and loans deemed high risk are reviewed at its quarterly meetings by the full Council of Management

*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 £10,000. 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 2008/09, 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 is limited to £20,000 in total and may include a combination of the following non-recoverable professional fees up to £7,500; 75% of the cost of a project organiser up to £15,000, 100% of administration costs up to £1,000, post-options appraisal support up to £5,000 (if the viability of the project remains in question); pre-options appraisal mentoring support up to £3,500 plus unrecoverable VAT and reasonable out of pocket expenses (available only to new BPTs or those undertaking a project after a gap of at least five years), post options appraisal up to a maximum cost of £7,500 plus expenses (and VAT if applicable).

### ***Grants replaced by the project development grant***

Although no longer active, the following grant schemes had offers outstanding at 31 March 2009, and a measure of activity in 2009/10. It is anticipated that all offer balances remaining at 31 March 2010 will be fully disbursed or withdrawn during 2010/11.

#### ***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***

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](http://www.ahfund.org.uk)) contains details of the AHF's activities, case studies and other material. The other site ([www.ffhb.org.uk](http://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's main purpose is the support of projects to rescue historic buildings by means of working capital and acquisition loans, underpinned by a strong element of grantmaking.

Whilst it is not the AHF's role to initiate projects formally, it is willing to devote significant time to advising and assisting those community groups seeking to restore old buildings, and to the education and encouragement of heritage enthusiasts and the general public. Thus the AHF's commitment to development and advocacy is manifest.

### 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 £238K.

#### *Loan activity in 2009/10*

- Offered. £3,634,000 (14)
- Offers withdrawn £2,008,900 (7)
- Contracted £2,018,000 (12)
- Offers not yet contracted at the year end. £3,384,000 (16)
- Disbursed £1,707,151 (11)
- Fully repaid (contracted value): £1,676,700 (8)
- Freehold acquired by the AHF (as full repayment) £702,837 (1)
- On loan at the year end £7,390,778 (31)

#### *Refundable project development grants: activity in 2009/10*

- Repaid £37,000 (2)
- Converted to loan disbursement £14,000 (1)
- Converted to non-refundable grant £39,542 (2)
- Available for disbursement at the year end: £50,000 (2)
- Outstanding at the year end. £205,286 (12)

#### **Non-refundable grants: current schemes: activity in 2009/10**

##### *Options appraisal grants*

- Offered £128,798 (21)
- Disbursed £196,083 (29)
- Offers withdrawn £12,731 (8)
- Offers outstanding at the year end. £302,183 (45)

##### *Project development grants*

- Offered £291,030 (22)
- Disbursed £117,699 (22)
- Offers withdrawn. £12,471 (2)
- Offers outstanding at the year end £302,740 (31)

**Non-refundable grants: schemes replaced by the *project development grant*: activity in 2009/10**

***Project administration grants***

- Disbursed £3,000 (2)
- Offers withdrawn £7,000 (4)
- Offers outstanding at the year end £4,000 (3)

***Project organiser grants***

- Offered: £12,000 (1 reinstatement)
- Disbursed £24,275 (7)
- Offers withdrawn £5,976 (3)
- Offers outstanding at the year end: £9,763 (2)

***Capacity building grants***

- Offered. £1,858 (2 supplementary)
- Disbursed £15,800 (4)
- Offers withdrawn. £4,299 (2)
- Offers outstanding at the year end £9,047 (5)

**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*

Key activities and achievements in 2009/10 were as follows:

- Throughout the year the AHF continued to work actively with *The Agencies Co-ordinating Group (ACG)*, which also includes *The Prince's Regeneration Trust*, *The UK Association of Preservation Trusts*, *The Institute of Historic Building Conservation* and (from 2010) *The Development Trust Association*; the Group is Chaired by the AHF's Chief Executive, Ian Lush. Ongoing initiatives include a UK-wide scheme to identify "cold spots" in terms of historic environment activity, with the East Midlands being highlighted for study and targeted development
- In March 2010, the AHF approached Groundwork East Midlands to discuss potential areas for collaboration. Discussions are in progress. It is hoped that ways will be found to increase the involvement of Groundwork Trusts UK-wide in restoration projects, either on their own or in partnership with BPTs. (The AHF has previously assisted with Groundwork projects in East Durham and West Durham, and is currently involved with a Groundwork project in South-East London.)
- Having been concerned with the issue of community ownership and management since the Quirk Review of 2007, the AHF supported as a stakeholder the formation, in September 2008, of the Asset Transfer Unit (ATU). The ATU, delivered by the Development Trusts Association (DTA), aims to promote and support community asset transfer and to help a growing number of projects become viable. Throughout 2010, Ian Lush attended a number of ATU meetings. In November 2009, the ATU estimated that 1,000 transfers of local authority owned assets to third sector organisations were in train across England

- Since July 2007, Ian Lush has been Deputy Chair of *The Heritage Alliance* (formerly *Heritage Link*), an organisation providing a collective voice to 75 independent heritage organisations in England. In 2010, *The Heritage Alliance* determined to “focus on developing its voice and influence, making efficient use of its resources and delivering a higher level of professionalism and effectiveness”
- As Deputy Chair, Ian Lush led from the outset *The Heritage Alliance's* involvement with the Cultural Olympiad - an involvement culminating in his appointment as Project Director for one of the Cultural Olympiad's Major Projects, *Discovering Places*. To facilitate Ian Lush's contribution to *Discovering Places*, the AHF agreed to his secondment for one day a week over the term of the project
- Ian Lush is also Chair of the *Heritage at the Heart of Communities* (HATHOC) group, which is concerned primarily with tax relief on, and investment in, heritage-led regeneration. In 2010, HATHOC continued its programme of increasing the Treasury's awareness of the key issues, with a focus on relief for VAT on conservation work to heritage buildings
- Following the closure of *The Civic Trust* in April 2009, the AHF became involved in various discussions concerning the way forward for the civic trust movement. In particular, the AHF played a significant role in promoting the creation of a cross-sector steering group to shape policy for Heritage Open Days, and to re-establishing it as a genuine public/voluntary sector partnership.
- During the year, the AHF continued to work closely with *The Prince's Regeneration Trust* (PRT); Ian Lush is a member of PRT's Advisory Group
- In May 2008 the Environment and Heritage Service, an executive Agency within the Department of the Environment (NI), launched a new fund for historic building restoration in Northern Ireland. The AHF assisted in the development of the scheme and also agreed to manage the fund following its launch. Two grants amounting to £235,000 were disbursed in 2010
- Throughout 2010, the AHF's Chief Executive continued as an active member of several other bodies, including Chair of the *Northern Ireland Built Heritage Forum*, *The Welsh Historic Environment Group*, the cultural group steering committee of ACEVO (*Association of Chief Executives of Voluntary Organisation*)

## 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 £7.5 million and the balance is available towards the £4 million of lending commitments. A further £1.2 million is available in the form of the designated lending fund.

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. £752K in 2010. Compliance with the reserves policy required a year-end transfer of £130K from the designated lending fund to the general fund.

### Endowment fund

No contributions to the endowment fund were made during 2010.

**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 £358,524 in restricted income: all government grants, all expended by the year end.

**Incoming resources**

Total incoming resources in the year ended 31 March 2010 amounted to £776,277. This comprised £358,524 in restricted income and £417,753 in unrestricted income.

**Resources used**

Charitable expenditure during the year amounted to £916,481. 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 £838,674. The remaining expenditure comprised governance costs of £33,357 and £44,450 for the costs of generating funds.

**Net movement in funds**

The AHF's total funds decreased by £140,204, all in respect of the unrestricted fund. Total funds at 31 March 2010 were £13,086,172 of which £12,334,713 was available for lending.

**Fixed assets**

In April 2009 the AHF acquired the Friars Walk Schoolrooms in Burton Upon Trent from the East Staffordshire Heritage Trust, at a book value of £500,000, in full settlement of the AHF's loan on the property: £702,837 capital plus accrued interest of £92,515 (both losses fully provided for in the accounts to 31 March 2009). Two factors made the acquisition inevitable: the drastic fall in property prices in East Staffordshire over the past two years, rendering full and timely repayment of the loan impossible; the East Staffordshire Heritage Trust's admitted lack of capacity to continue effective management of the building, which consists of six rented unfurnished apartments.

The AHF plans to own the building, and to rent out the apartments through managing agents, until the property market recovers sufficiently to make a sale financially viable. In 2010, the property achieved net rental income (gross rental income less external management costs) of £15,618.

The book value of Friars Walk remained at £500,000 at the year end, while the net value of other tangible fixed assets decreased from £55,128 to £44,598 over the year.

**Deposits and cash at bank and in hand**

Short-term deposits and cash at bank and in hand decreased from £5,171,283 to £4,764,117 during the year.

**Investment policy (financial)**

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**

Pursuing the initiative to stimulate activity in "cold spots" mentioned above, the AHF has identified areas of England and Wales from which it receives relatively few requests for assistance due to an apparent lack of active BPTs and other community based regeneration organisations. Following

discussions with English Heritage and Cadw, the AHF plans a three-year programme of “cold spot” development by funding experienced project organisers to work with new or dormant charities interested in the restoration of historic buildings. The East Midlands and South Wales will be targeted initially. In support of the initiative, the J Paul Getty Trust and the Pilgrim Trust have each made a grant offer of £90K.

In Northern Ireland, the Environment Agency’s grants scheme for the acquisition of historic buildings at risk is currently frozen because of financial pressures. Despite this, the AHF plans to continue to work closely with the Environment Agency to see if there is any prospect of releasing funds from the grants to meet the undoubted demand for assistance.

In Scotland, the AHF is one of several organisations working closely with Historic Scotland to develop future strategies for tackling buildings at risk in an increasingly coherent and structured way. This is especially vital for the AHF as it continues to receive substantially more applications for projects in Scotland on a per capita basis than from any other part of the UK.

In addition to the specific programmes mentioned above, the AHF intends to maintain its core activities during 2010/11 and beyond, despite the continuing reduction in income caused by the economic downturn.

#### **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.

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

Signed on behalf of the Members of the Council of Management.



Mr John Townsend  
*Chairman*

23 September 2010

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# **The Architectural Heritage Fund**

## **Financial Statements**

**For the Year Ended 31 March 2010**

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## **THE ARCHITECTURAL HERITAGE FUND**

### **Responsibilities of Members of the Council of Management**

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The members of the Council of Management (who are also directors of The Architectural Heritage Fund for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Architectural Heritage Fund ("AHF") and of the incoming resources and application of resources of the AHF for that year. In preparing those financial statements, the Council of Management is required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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 2006. 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 2010 which comprise the Statement of Financial Activities, 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 Chapter 3 of Part 16 of the Companies Act 2006. 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), and for being satisfied that the financial statements give a true and fair view, 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, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. 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 adequate accounting records and returns, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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

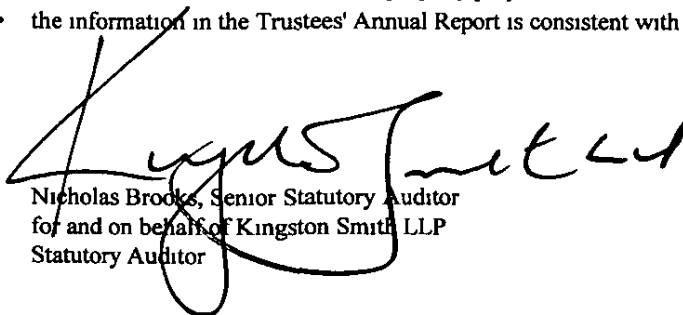
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 of the charitable company's affairs as at 31st March 2010 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information in the Trustees' Annual Report is consistent with the financial statements.

  
Nicholas Brooks, Senior Statutory Auditor  
for and on behalf of Kingston Smith LLP  
Statutory Auditor

Devonshire House  
60 Goswell Road  
London EC1M 7AD

Date 27/9/10



The notes on pages 16 to 21 form part of these financial statements

# THE ARCHITECTURAL HERITAGE FUND

## Balance Sheet as at 31 March 2010

		2010		2009	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	9	500,000		-	
Other tangible assets	10	44,598		55,128	
Programme related investments					
Loans disbursed for preservation projects		7,544,307		7,802,418	
<b>Total fixed assets</b>		<b>8,088,905</b>		<b>7,857,546</b>	
<b>Current assets</b>					
Debtors					
Loan interest receivable		712,586		609,921	
Government grants receivable		136,689		191,382	
Other accrued income and prepayments		62,303		57,638	
		911,578		858,941	
Cash at bank and short-term deposits		4,764,117		5,171,283	
		5,675,695		6,030,224	
Creditors amounts falling due within one year		678,428		661,394	
<b>Net current assets</b>		<b>4,997,267</b>		<b>5,368,830</b>	
<b>Net assets</b>		<b>13,086,172</b>		<b>13,226,376</b>	
<b>Funds</b>					
Endowment fund	13	11,179,713		11,179,713	
Unrestricted funds					
Designated lending fund	13	1,155,000		1,285,000	
General fund	13	751,459		761,663	
		1,906,459		2,046,663	
<b>Total funds</b>		<b>13,086,172</b>		<b>13,226,376</b>	

At the year end, the AHF had commitments in respect of loans contracted but not yet disbursed and loan and refundable grant offers of £3,954,849 (2009 - £3,856,900), see note 11

Programme related investments include £3,507,151 in loans disbursed which are due for repayment after more than one year (2009 - £3,019,500) Interest receivable on these loans amounted to £170,891 (2009 - £169,610)

Creditors comprise

outstanding non-refundable grant offers	£627,728 (2009 - £593,376)
trade creditors and accruals	£37,936 (2009 - £55,352)
tax, social security and other creditors	£12,764 (2009 - £12,666)

The financial statements were approved by the Members of the Council, and authorised for issue, on 23 September 2010 and signed on their behalf by



Mr John Townsend  
Chairman  
23 September 2010

Mr Roy Dantzie  
Trustee  
23 September 2010



The notes on pages 16 to 21 form part of these financial statements

## THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2010

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### 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 2006. In accordance with the provisions of the Companies Act the charity has adapted the format of the accounts 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 11). 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 11). 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*.

#### 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. Irrecoverable VAT is included with the expense to which it relates.

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

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

**THE ARCHITECTURAL HERITAGE FUND**

Notes forming part of the financial statements for the year ended 31 March 2010 (continued)

**2 Accounting policies (continued)****Investment properties**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Tangible fixed assets and depreciation**

Expenditure of more than £1,800 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 2010 (continued)

3 Analysis of government grants received											
		Endowment fund	Restricted funds	Unrestricted funds	2010 total	2009 total					
		£	£	£	£	£					
English Heritage		-	153,189	-	153,189	239,933					
Historic Scotland		-	154,335	-	154,335	133,612					
Cadw Welsh Historic Monuments		-	31,000	-	31,000	31,000					
Dept of Environment Northern Ireland		-	20,000	-	20,000	25,000					
		-	358,524	-	358,524	429,545					
4 Analysis of total resources expended											
		Staff costs	Grants (Note 5)	Legal & professional costs	Publication costs	APT	Premises costs	Depreciation	Other costs	2010 Total	2009 Total
		£	£	£	£	£	£	£	£	£	£
<b>Resources expended</b>											
Costs of generating funds		13,840	-	-	-	-	6,453	711	23,446	44,450	24,467
Loan-related activities		35,253	-	23,260	-	-	13,673	1,506	(48,957)	24,735	209,187
Grantmaking		91,050	430,751	-	-	-	32,929	3,626	14,252	572,608	683,335
Capacity building		116,979	-	-	-	-	31,523	3,472	18,908	170,882	239,402
Annual Review and other publications		25,996	-	-	22,914	-	7,028	774	1,582	58,294	64,782
Net contribution to the UK Association of Preservation Trusts		-	-	-	-	12,155	-	-	-	12,155	11,147
Governance costs		16,510	-	10,183	-	-	4,006	441	2,217	33,357	34,372
<b>2010 total</b>		299,628	430,751	33,443	22,914	12,155	95,612	10,530	11,448	916,481	1,266,692
<b>2009 total</b>		317,382	535,635	41,428	27,892	11,147	96,423	10,529	226,256	1,266,692	

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 a decrease of £68,205 (2009 - increase of £113,399) in the provision for bad debts, made up as follows:

Loan interest	£nil	(2009 - increase of £23,116)
Refundable grants	(£68,205)	(2009 - increase of £90,283)

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 2009/10, comprising a grant of £20,000 (2009 - £19,105) less a reimbursement of £7,845 (2009 - £7,958) in respect of the balance of the expenditure.

Other costs of £11,448 (2009 - £226,256) include:

General office and administration	£15,684	(2009 - £21,677)
Accommodation, travel & subsistence	£18,019	(2009 - £20,257)
Events & training	£nil	(2009 - £60,657)
Decrease in the provision for bad debts	(£68,205)	(2009 - increase of £113,399)
Investment property management (external)	£14,951	(2009 - £nil)

# THE ARCHITECTURAL HERITAGE FUND

Notes forming part of the financial statements for the year ended 31 March 2010 (continued)

## 5 Grants

	Offered £	Withdrawn £	2010 Net charge £	2009 Net charge £
Options appraisal grants	128,798	12,731	116,067	221,802
Project development grants	291,030	12,471	278,559	266,262
Project administration grants	-	7,000	(7,000)	-
Project organiser grants	12,000	5,976	6,024	(23,156)
Capacity building grants	1,858	4,299	(2,441)	21,613
	<u>433,686</u>	<u>42,477</u>	<u>391,209</u>	<u>486,521</u>
Mentoring grants (disbursement of pre-2007/08 offers)			-	2,569
Refundable project development grants converted to non-refundable grants			39,542	46,545
			<u>430,751</u>	<u>535,635</u>
	number	number		
Options appraisal grants	21	8		
Project development grants	22	2		
Project administration grants	-	4		
Project organiser grants	1	3		
Capacity building grants	2	2		
	<u>46</u>	<u>19</u>		

Additional information concerning grants is contained in the attached Appendices

## 6 Net movement in funds

	2010 £	2009 £
The net movement in funds is arrived at after charging		
Depreciation	10,530	10,529
Auditors' remuneration - current year	8,871	7,083
- previous year	1,312	1,312
- non-audit remuneration	1,423	-
Operating leases - land and buildings	60,292	61,370

## 7 Employees

	2010 number	2009 number
Average monthly number of employees during the year	6	7

One employee received remuneration between £60,000 and £70,000 in the year 2010 (2009 - one), pension costs of £5,546 were incurred in respect of this employee (2009 - £5,384)

Staff costs comprise	2010 £	2009 £
Salaries	237,840	251,306
Social security costs	27,237	28,835
Pension contributions	16,245	15,097
At 31 March 2010 pension contributions of £2,320 (2009 - £2,253) were outstanding		
Other staff costs	18,306	22,144
	<u>299,628</u>	<u>317,382</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, Ms Elizabeth Davidson, Mr Thomas Lloyd, Mr George McNeill.

During the year, 8 Members (2009 - 8) of the Council of Management were reimbursed expenses for travel and subsistence amounting to £3,031 (2009 - £3,171).

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 2010 (continued)

<b>9 Investment property</b>	<b>2010</b>	<b>2009</b>
Friars Walk, Market Place, Burton upon Trent, Staffordshire	£	£
Net book value at year end	500,000	-

In March 2008 the property was valued at £550,000 by A R Argyle FRICS, a qualified surveyor based in Burton upon Trent. Friars Walk was acquired by the AHF in April 2009 in full settlement of an overdue loan on the property, at a book value of £500,000. Capital and interest losses had been fully provided for in previous years. The unchanged book value at March 2010 is based on the AHF's own research into local property values, and the AHF's trustees consider this to be an adequate basis for valuation. The need for a formal valuation will be reviewed annually.

<b>10 Tangible assets</b>	<b>Fixtures &amp; fittings £</b>	<b>Computer equipment £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2009	89,198	13,118	22,481	124,797
Disposals		(1,968)	(5,000)	(6,968)
At 31 March 2010	89,198	11,150	17,481	117,829
<b>Depreciation</b>				
At 1 April 2009	35,680	13,118	20,871	69,669
Disposals	-	(1,968)	(5,000)	(6,968)
Charge for the year	8,920	-	1,610	10,530
At 31 March 2010	44,600	11,150	17,481	73,231
<b>Net book value</b>				
At 31 March 2010	44,598	-	-	44,598
At 1 April 2009	53,518	-	1,610	55,128

The fixed assets are mainly used for direct charitable activities.

<b>11 Commitments</b>	<b>2010 £</b>	<b>2009 £</b>
The AHF had the following commitments at the year end		
<b>Loans</b>		
Contracted but not yet fully disbursed	520,849	210,000
Offered	3,384,000	3,596,900
	3,904,849	3,806,900
<b>Refundable grants</b>		
Project development grants offered	50,000	50,000
<b>Total Commitments</b>	3,954,849	3,856,900

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. In 2009/10 the temporary 2½% cut in the standard rate of Value Added Tax reduced the charge to £60,292.

## 12 Analysis of net assets between funds

	<b>Unrestricted Funds £</b>	<b>Endowment Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2010 £</b>
<b>Fund balances at 31 March 2010 represented by:</b>				
Fixed assets - investment property		500,000	-	500,000
- other tangible fixed assets	44,598	-	-	44,598
- investments	-	7,544,307	-	7,544,307
Current assets	2,040,289	3,635,406	-	5,675,695
Current liabilities	(678,428)	-	-	(678,428)
<b>Total net assets</b>	1,406,459	11,679,713	-	13,086,172

# **THE ARCHITECTURAL HERITAGE FUND**

Notes forming part of the financial statements for the year ended 31 March 2010 (continued)

## **13 Funds**

	Endowment fund £	Unrestricted funds		Total £
		Designated lending fund £	General fund £	
Balance at 1 April 2009	11,179,713	1,285,000	761,663	13,226,376
Net movement of funds for the year				
Endowment fund	-	-	-	-
Unrestricted fund - deficit for the year	-	-	(140,204)	(140,204)
- transfer	-	(130,000)	130,000	-
Balance at 31 March 2010	11,179,713	1,155,000	751,459	13,086,172

The transfer of £130,000 from the designated lending fund to the general fund is in compliance with the AHF's reserves policy as described on page 9 of the Report of the Members of the Council of Management.

## **Endowment fund**

The balance at 31 March 2010 of £11,179,713 includes the following funds which have been reserved for lending within the geographical areas shown

	Geographical areas	2010 £	2009 £
English Heritage	England	5,414,516	5,414,516
Historic Scotland	Scotland	3,450,000	3,450,000
Cadw Welsh Historic Monuments	Wales	405,000	405,000
		9,269,516	9,269,516



# **Report and Financial Statements for the Year Ended 31 March 2010**

## **APPENDICES**

<b>Appendix 1: Options appraisal grants</b>	<b>1</b>
<b>Appendix 2: Project development grants</b>	<b>4</b>
<b>Appendix 3: Project administration grants Project organiser grants</b>	<b>6</b>
<b>Appendix 4: Capacity building grants</b>	<b>7</b>
<b>Appendix 5: Summary: grants charged in the year 2009/10</b>	<b>8</b>
<b>Appendix 6: Refundable project development grants</b>	<b>9</b>
<b>Appendix 7: Loans</b>	<b>10</b>

**Notes: Appendices 1 to 5 are schedules of non-refundable grants.**

**The following types of grant were incorporated into the project development grant on 1 April 2008: project administration, project organiser, capacity building. It is anticipated that all offer balances remaining at 31 March 2010 will be fully disbursed or withdrawn during 2010/11.**

# The Architectural Heritage Fund

## Appendix 1 to the Financial Statements for the year ended 31 March 2010

### Options appraisal grants

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2009</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2010</u> £
The Arkwright Society Ltd	Ashford Bobbin Mill, Buxton Road, Ashford, Derbyshire	3,000		3,000		
Ayshire Architectural Heritage Trust	1-3 Dunlop Street & 12 Strand Street, Kilmarnock, East Ayrshire	1,647			1,647	
Barnstaple Buildings Preservation Trust	The Old Catholic Church (St Mary's), Barnstaple, Devon	8,600		5,392	3,208	
Bennington Community Heritage Trust	All Saints Church, Bennington, Boston, Lincolnshire		7,500			7,500
Birmingham Conservation Trust	Brandwood End Cemetery Chapels, King's Heath, Birmingham	7,500		7,500		
Blisworth Historic Buildings Trust	The Sun, Moon and Stars, Blisworth, Northamptonshire	5,995		5,995		
The Bristol Buildings Preservation Trust Ltd	Lower Lodge, Ashton Park School, Ashton Road, Bristol	5,000		5,000		
Brixton Community Trust	The Railway Hotel, 20 Atlantic Road, Brixton, London	12,500		11,756	744	
Buildings At Risk Trust	Falcon Pottery, Old Town Road, Hanley, Stoke on Trent, Staffordshire		15,000			15,000
Burge Castle Preservation Trust	Burge Castle, Forres, Moray			8,685		
Cadw Sir Gaerfyrddin Cyf	Navigation Colliery, Crumlin, Caerphilly	8,685				
Clackmannanshire Heritage Trust	Tullibody Old Kirk, Tullibody, Alloa, Clackmannanshire	3,000				3,000
The Claremont Fan Court Foundation Ltd	Claremont Belvedere, Claremont Drive, Esher, Surrey	12,500				12,500
The Cockburn Conservation Trust	Riddle's Court, 322 Lawnmarket, Edinburgh	12,500				12,500
The Cockburn Conservation Trust	Leith Theatre, 28-30 Ferry Road, Leith, Edinburgh	7,500				7,500
Cumbria Building Preservation Trust Ltd	37/39 Main Street, Sedburgh, Cumbria	4,375				4,375
Cumbria Building Preservation Trust Ltd	Prince Charles House, 95 Stricklandgate, Kendal, Cumbria	5,108				5,108
Cylch Y Llan	St Demol Church, Llanuwchllyn, Bala, Gwynedd	5,280				5,280
Falls Community Council	St Congalls (former) Primary School, Falls Road, Belfast		6,400			6,400
Glasgow Building Preservation Trust	British Linen Bank Building, Gorbals Road, Glasgow	12,500		10,083	2,417	
Glasgow Building Preservation Trust	Hutcheson Hall, 158 Ingram Street, Glasgow	3,000		3,000		
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		
Glasgow Building Preservation Trust	Broomloan Road Public Schools, Govan, Glasgow		7,500			7,500
Glenarm Buildings Preservation Trust	Seaview Hall, New Row, Glenarm, Antrim	479			479	
Govan Workspace Limited	Govan Old Parish Church, Govan Road, Glasgow	12,000				12,000
Heritage of London Trust Operations Ltd	The Spotted Dog Public House, Upton Lane, Forest Gate, London	6,000		6,000		
Heritage of London Trust Operations Ltd	St George's (Royal Garrison) Church, Woolwich, London		3,000			3,000
Heritage Trust for the North West	Long Street Methodist Church, Middleton, Manchester	5,000				5,000
Heritage Trust of Lincolnshire	116 High Street, Boston, Lincolnshire	12,500		12,500		
Heritage Trust of Lincolnshire	Manor Farm House, The Green, Helpmington, Lincolnshire	10,890				10,890
Heritage Works Buildings Preservation Trust Ltd	Old Hall Hotel, Sandbach, Cheshire		5,100	5,100		
Highland Buildings Preservation Trust	30 Princes Street, Thurso, Highland	7,500				7,500
Highland Buildings Preservation Trust	Merkinch Welfare Hall, Grant Street, Inverness, Highland	12,500				12,500
Highland Buildings Preservation Trust	St Mary's Church, Grey's Place, Main Street, Lybster, Highland	12,500				12,500

# The Architectural Heritage Fund

## Appendix 1 to the Financial Statements for the year ended 31 March 2010

### Options appraisal grant (continued)

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2009</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2010</u> £
Historic Chapels Trust	Wansgate Baptist Church, Wansgate Lane, Hebden Bridge, Calderdale	7,500				
Historic Chapels Trust	Shrine of Our Lady of Lourdes, Blackpool, Lancashire		4,390	6,448	1,052	4,390
Industrial Buildings Preservation Trust Ltd	Dave's Twine Works, West Coker, Somerset	7,500				7,500
Kirklees Historic Buildings Trust	Wellhouse Farm Barn, Mirfield, North Yorkshire	3,000		3,000		
Lisburn City Centre Management	38 Castle Street (Old Masonic Hall), Lisburn, Antrim		4,000			4,000
Maybole Castle Community Trust	Maybole Castle, Maybole, South Ayrshire		5,000			5,000
Mid Essex Historic Buildings Trust	The Woodroffe Granary, Woodroffe Road, Tollesbury, Essex	2,477				2,477
Montgomery Community Buildings Preservation Trust	Montgomery Town Hall, Broad Street, Montgomery, Powys	10,200		10,016	184	
Newtown Market Hall Building Preservation Trust	Newtown Market Hall, High Street, Newtown, Powys	3,000		3,000		
North East Scotland Preservation Trust	Boyndie Kirk, Boyndie, Banff, Aberdeenshire		4,500			4,500
North East Scotland Preservation Trust	Former sailmaking works and 3 dwellings, Portsoy, Aberdeenshire		2,220			2,220
North of England Civic Trust	St Mary's Church, Woodhorn, Ashington, Northumberland	4,128		4,128		
Norwich Preservation Trust Ltd	Gybson's Conduit, Anchor Quay, Norwich, Norfolk	3,000		3,000		
Norwich Preservation Trust Ltd	6-9 Ninham's Court, Norwich, Norfolk		5,688			5,688
Old Fort	Old Fort, Shoreham-by-Sea, West Sussex		7,500			7,500
Ouseburn Trust	47/49 Lane Street, Newcastle upon Tyne	5,000		5,000		
Peel Centre Charitable Trust	Dronfield Hall Barn, High Street, Dronfield, Derbyshire	8,635		8,635		
Penarth Arts and Crafts Limited	Penarth Pier Pavilion, The Esplanade, Penarth, Vale of Glamorgan	7,500				7,500
Peter Pan Moat Brae Trust	Moat Brae House, Dumfries, Dumfries & Galloway		7,500			7,500
The Prince's Regeneration Trust	Paton's Mill, Johnstone Mill, Johnstone, Renfrewshire		7,500			7,500
River Lea Tidal Mill Trust	The House Mill and Miller's House, Bromley-by-Bow, London		7,500			7,500
Scottish Historic Buildings Trust	Ham Grmal & Barrock Church, Barrock, Highland		7,500			7,500
The Shrewsbury and Newport Canals Trust	Wappenshall Warehouses and Wharf, Wappenshall, Telford, Shropshire		7,500			7,500
Sneath's Mill Trust Ltd	Sneath's Mill, Lutton Gowts, Long Sutton, Lincolnshire	7,500				7,500
Somerset Building Preservation Trust Co Ltd	Castle House, Taunton Castle, Taunton, Somerset	10,500		10,500		
South Essex Building Preservation Trust	269-275 Victoria Avenue, Prittlewell, Southend-on-Sea, Essex		7,500			7,500
South Yorkshire Buildings Preservation Trust Ltd	1 & 2 Market Place, Thorne, Nr Doncaster	8,940		8,940		
Strathclyde Building Preservation Trust	Old Gaol and Courthouse, Campbelltown, Argyll and Bute		5,500			5,500
Suffolk Architectural Heritage Trust Ltd	Wingfield House, Market Place, Saxmundham, Suffolk	6,370				6,370
Tayside Building Preservation Trust	Seamen's Chapel, 15 Candle Lane, Dundee	2,300				2,300
Theatre Royal Onward	Theatre Royal, 7a Corporation Street, Hyde, Cheshire	12,500				12,500
Tone Mill Trust	Tone Mill, Wellington, Somerset	7,500		7,500		
Trail Hall Community Trust	Trail Hall, Stangerhill Bridge, Castletown, Nr Thurso, Highland	12,500				12,500
The Village Alive Trust	The Corn Barn, Great Tre-rhew Farm, Abergavenny, Monmouthshire	1,763				1,763
The Village Alive Trust	Faroaks House, Llangattock Vibon Avel, Monmouthshire	6,405		6,405		

# **Architectural Heritage Fund**

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## **Appendix 1 to the Financial Statements for the year ended 31 March 2010**

### **Options appraisal grant (continued)**

<b><u>Trust</u></b>	<b><u>Project</u></b>	<b><u>Offers</u> <u>Outstanding</u> <u>at 31/03/2009</u></b> £	<b><u>Offered</u></b> £	<b><u>Disbursed</u></b> £	<b><u>Withdrawn/ Excess</u></b> £	<b><u>Offers</u> <u>Outstanding</u> <u>at 31/03/2010</u></b> £
The Vivat Trust	North Lees Hall Cruck Barn, Hathersage, Derbyshire	5,000				5,000
The Vivat Trust	Wellbrook Manor, Stockley Hill, Peterchurch, Herefordshire	7,500		7,500		
The Vivat Trust	Saethon Old Farm Buildings, Nanhoron Estate, Pwllheli, Gwynedd	3,000			3,000	
The Vivat Trust	Bona Lighthouse, Lochend, Highland	3,000				3,000
The Vivat Trust	Pell Wall Hall, Market Drayton, Shropshire		5,000	5,000		
West Midlands Historic Buildings Trust	Foster, Rastrick & Co Foundry, Stourbridge, West Midlands	2,757				2,757
Wiveliscombe Town Hall Trust	Wiveliscombe Town Hall, Wiveliscombe, Somerset	1,665				1,665
		<b>382,199</b>	<b>128,798</b>	<b>196,083</b>	<b>12,731</b>	<b>302,183</b>
	Quantity	56	21	29	8	45

### The Architectural Heritage Fund

#### Appendix 2 to the Financial Statements for the year ended 31 March 2010

#### Project development grants

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2009</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/Excess</u> £	<u>Offers Outstanding at 31/03/2010</u> £
Alba Conservation Trust	Riddle's Court, 322 Lawnmarket, Edinburgh		10,000			10,000
The Arkwright Society Ltd	Building 17, Cromford Mills, Mill Lane, Cromford, Derbyshire	13,245		8,108		5,137
The Bristol Buildings Preservation Trust Ltd	Lower Lodge, Ashton Park School, Ashton Road, Bristol		7,500			7,500
Brough Lodge Trust	Brough Lodge, Feflar, Shetland Islands		3,830			3,830
Cadw Sir Gaerfyrddin Cyf	Navigation Colliery, Crumlin, Caerphilly		5,500			5,500
Cadwgan Building Preservation Trust	Cardigan Castle, Ceredigion		15,000	3,750		11,250
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion	3,671			3,671	
Cardigan Castle Building Preservation Trust	Ty Castell, 3 Green Street, Cardigan, Ceredigion	9,800		1,000		
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire		7,500	7,500		
The Cornwall Buildings Preservation Trust	Old Duchy Palace, Lostwithiel, Cornwall		15,000	4,965		10,035
Creetown Building Preservation Trust	St Joseph's Church, Creetown, Dumfries & Galloway		9,500	3,500		6,000
Cullompton Walronds Preservation Trust	The Walronds, Fore Street, Cullompton, Devon	3,000		2,000		1,000
Fife Historic Buildings Trust	Station House, Forth Place, Burntisland, Fife	15,000		15,000		
Glasgow Building Preservation Trust	Garnavel Royal Hospital Chapel, Glasgow	7,500		2,118		27,882
Glasgow Building Preservation Trust	Pollakshaws West Station, Glasgow		30,000			30,000
Glasgow Building Preservation Trust	St Margaret's Church, Polmadre Road, Oaklands, Glasgow		30,000	610		29,390
Heritage of London Trust Operations Ltd	549 Lordship Lane, Southwark, London		17,500	7,500		10,000
Heritage of London Trust Operations Ltd	The Spotted Dog Public House, Upton Lane, Forest Gate, London		10,000			10,000
Heritage Trust for the North West	St Mary's Church, Manchester Road, Nelson, Lancashire	9,500		2,000		7,500
Heritage Trust for the North West	Lytham Hall, Lytham St Anne's, Lancashire	16,784		9,284		7,500
Heritage Trust of Lincolnshire	Lomeshave Bridge Mill, Bridge Mill Road, Nelson, Lancashire		15,000	10,680		4,320
Heritage Works Buildings Preservation Trust Ltd	116 High Street, Boston, Lincolnshire		11,250			11,250
Lewis and Harris Buildings Preservation Trust	Cansey Hall, Upper Kirkgate, Halifax, Calderdale	2,500				2,500
Llanfyllin Dolydd Building Preservation Trust	Industrial Female School, Stornaway, Western Isles	18,500		14,702		3,798
Montgomery Community Buildings Preservation Trust	Y Dolydd, Llanfyllin, Powys	3,966		3,966		
Narberth Museum Ltd	Montgomery Town Hall, Broad Street, Montgomery, Powys		7,000			7,000
North Norfolk Historic Buildings Trust Ltd	The Bonded Stores, Church Street, Narberth, Pembrokeshire	3,000		1,000		2,000
Poltimore House Trust	Langham Dome Trauer, Langham Airfield, Langham, Norfolk		8,500			8,500
The St James the Less Preservation Trust	Poltimore House, Poltmore, Exeter, Devon		8,000	4,000		4,000
Scottish Historic Buildings Trust	St James the Less Church, New Mills, High Peak, Derbyshire	2,000		2,000		
Severndroog Castle Building Preservation Trust	Greenlaw Town Hall, Greenlaw, Scottish Borders	3,044		3,044		
Somerset Building Preservation Trust Co Ltd	Severndroog Castle, Shooters Hill, London		11,250			11,250
South Yorkshire Buildings Preservation Trust Ltd	Castle House, Taunton Castle, Taunton, Somerset		19,700			19,700
	1 & 2 Market Place, Thorne, Nt Doncaster		15,000			15,000

The Architectural Heritage Fund

Appendix 2 to the Financial Statements for the year ended 31 March 2010

Protect development grants (continued)

<u>Trust</u>	<u>Project</u>	<u>Offers Outstanding at 31/03/2009 £</u>	<u>Offered £</u>	<u>Disbursed £</u>	<u>Withdrawn/ Excess £</u>	<u>Offers Outstanding at 31/03/2010 £</u>
Ullesthorpe Preservation Trust	Ullesthorpe Windmill, Ullesthorpe, Leicestershire		11,500			11,500
The Vivat Trust	Bolton Percy Gatehouse, Bolton Percy, York	8,573		7,500		1,073
The Vivat Trust	Norman Arch & Cottage, Abbey Grounds, Cirencester, Gloucestershire	21,792		3,472		18,320
		141,875	291,030	117,699	12,471	302,740
Quantity		16	22	22	2	31

# The Architectural Heritage Fund

## Appendix 3 to the Financial Statements for the year ended 31 March 2010

<u>Trust</u>	<u>Project</u>	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2009</u> £	<u>Offered</u> £	<u>Disbursed</u> £	<u>Withdrawn/ Excess</u> £	<u>Offers</u> <u>Outstanding</u> <u>at 31/03/2010</u> £
<b><u>Project administration grants *</u></b>						
Beckery Island Regeneration Trust	Northover Mill House, 3 Mill Lane, Glastonbury, Somerset	2,000		1,000		1,000
Brough Lodge Trust	Brough Lodge, Felar, Shetland Islands	2,000			2,000	
Cadwgan Building Preservation Trust	Cardigan Castle, Ceredigion	2,000		2,000		
Dunbar Harbour Trust	McArthur's Store, Cromwell Harbour, Dunbar, East Lothian	1,000			1,000	
Lewis and Harris Buildings Preservation Trust	Industrial Female School, Stornaway, Western Isles	1,000				1,000
Llanfyllin Dolydd Building Preservation Trust	Y Dolydd, Llanfyllin, Powys	1,000			1,000	
St Nicholas Apse Trust	St Nicholas Parish Church Apse and Sacristy, Dalkeith, Midlothian	3,000			3,000	
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands	2,000				2,000
		14,000		3,000	7,000	4,000

Quantity

8	2	4	3
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## **Project organiser grants \***

Birmingham Conservation Trust	Newman Brothers Ltd (Coffin Furniture Manufacturers), Birmingham	2,120		2,120		
Brough Lodge Trust	Brough Lodge, Felar, Shetland Islands	1,500			1,500	
Friends of Portencross Castle	Portencross Castle, West Kilbride	1,361		1,361		
Great Torrington Buildings Preservation Trust	The Town Hall, Great Torrington, Devon	2,500		2,500		
Heritage Trust for the North West	The Bothy, Bank Hall, Bretherton, Chorley, Lancashire		12,000	6,932		5,068
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	(Offer reinstated)		3,408		4,695
Menai Bridge Community Heritage Trust Ltd	Princes' Pier, Water Street, Menai Bridge, Isle of Anglesey	8,103			3,453	
The St James the Less Preservation Trust	St James the Less Church, New Mills, High Peak, Derbyshire	3,453		5,155		
Stockport Plaza Trust	The Plaza, Mersey Square, Stockport	5,155		2,799	1,023	
		3,822				
		28,014	12,000	24,275	5,976	9,763
		8	1	7	3	2

\* Replaced by the Project development grant on 1 April 2009

The Architectural Heritage Fund

Appendix 4 to the Financial Statements for the year ended 31 March 2010

Capacity building grants \*

<u>Trust</u>	<u>Protect</u>	<u>Offers Outstanding at 31/03/2009</u>	<u>Offered £</u>	<u>Disbursed £</u>	<u>Withdrawn/ Excess £</u>	<u>Offers Outstanding at 31/03/2010</u>
Friends of Abbeydale Picture House	Abbeydale Picture House, Sheffield	414			414	
Glenarm Buildings Preservation Trust	Seaview Hall, New Row, Glenarm, Antrim	1,077	173	1,250		
Great Torrington Buildings Preservation Trust	The Town Hall, High Street, Great Torrington, Devon	3,000		3,000		
Highland Buildings Preservation Trust	Townlands Barn, High Street, Cromarty, Highland	4,970				4,970
Industrial Buildings Preservation Trust Ltd	Dawe's Twineworks, 94 High Street, West Coker, Nr Yeovil, Somerset	778				778
Kirkintilloch Town Hall Preservation Trust	Kirkintilloch Town Hall, Union Street, Kirkintilloch, Glasgow	8,115	1,685	9,800		
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	3,885			3,885	
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Marine Road Central, Morecambe, Lancashire	1,750				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, Llwynypia, Rhondda Cynon Taff	939				939
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands	610				610
		27,288	1,858	15,800	4,299	9,047
		11	2	4	2	5

\* Replaced by the Project development grant on 1 April 2009





The Architectural Heritage Fund

Appendix 6 to the Financial Statements for the year ended 31 March 2010

Refundable project development grants

<u>Trust</u>	<u>Project</u>	<u>Disbursements</u>		<u>Converted to:</u>			<u>Disbursements</u>	
		<u>Outstanding</u>	<u>at 31/03/2009</u>	<u>Repaid</u>	<u>Loan</u>	<u>Non-refundable grant</u>	<u>Outstanding</u>	<u>at 31/03/2010</u>
		£	£	£		£	£	£
Cardigan Building Preservation Trust	The Guildhall, Cardigan, Ceredigion	25,000	25,000					
Four Acres Charitable Trust	Lansdowne Parish Church, Great Western Road, Glasgow	15,435				15,435		
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	12,000					
The Kirkmichael Trust	Kirkmichael, Balblair, Highland	14,829					14,829	
The Knockando Wool Mill Trust	Knockando Woolmill and Croft, Aberlour, Moray	25,000					25,000	
Manchester Historic Buildings Trust	Mrs Gaskell's House, 84 Plymouth Grove, Manchester	14,872					14,872	
Mavisbank Trust	Mavisbank House, Loanhead, Midlothian	12,750					12,750	
North of England Civic Trust	Ravensworth Castle, Gateshead	15,000					15,000	
Rame Conservation Trust	Maker Heights Centre, Maker, Torpoint, Cornwall	15,000					15,000	
The SAVE Trust	Castle House, Queen Street, Bridgwater, Somerset	20,140					20,140	
The Sheffield General Cemetery Trust	Anglican Chapel, Sheffield General Cemetery, Sheffield	10,440					10,440	
Sion Mills Buildings Preservation Trust	Herdman's Mill, Sion Mills, Strabane	25,000					25,000	
The Traditional Buildings Preservation Trust	Archbishop's Palace, Charing, Nr Ashford, Kent	24,107				24,107		
The Vivat Trust Ltd	Church of St Mary, Low Road, Fornice St Mary, Norfolk	14,000		14,000				
West Midlands Historic Buildings Trust	Corngreaves Hall, Corngreaves Road, Cradley Heath, Dudley	25,000					25,000	
West Midlands Historic Buildings Trust	Lye & Wollescote Cemetery Chapel, Lye, West Midlands	12,255					12,255	
		295,828	37,000	14,000	39,542		205,286	
Quantity		17	2	1	2		12	

## Appendix 7 to the Financial Statements for the year ended 31 March 2010

<u>Loans</u>	<u>Project</u>	<u>On loan</u> <u>at 31/03/2009</u>	<u>Converted from</u> <u>non-refundable</u>	<u>Repaid</u>	<u>Frechold</u> <u>acquired</u> <u>by the AHF</u>	<u>On loan</u> <u>at 31/03/2010</u>
<u>Trust</u>		<u>£</u>	<u>Disbursed</u> <u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
The Arkwright Society Ltd	Cromford Railway Station, Lea Road, Cromford, Derbyshire	110,000				110,000
Bungay Arts and Theatre Trust	The Fisher Theatre, 10 Broad Street, Bungay	280,000				280,000
Bury St Edmunds Town Trust	6 Angel Hill, Bury St Edmunds, Suffolk		15,000			15,000
Cardigan Building Preservation Trust	Ty Castell, 3 Green Street, Cardigan, Ceredigion	225,000				225,000
Carmarthenshire Heritage Regeneration Trust	Llanelli House, Llanelli, Carmarthenshire		189,000	71,103		189,000
The Cockburn Conservation Trust	Blackburn House, Near Livingston, West Lothian					
Conway Mill Preservation Trust Ltd	Conway Mill, 5-7 Conway Street, West Belfast	71,103				370,000
Dunbar Harbour Trust	McArthur's Store, Cromwell Harbour, Dunbar, East Lothian	370,000		100,000		
East Staffordshire Heritage Trust Co	Friars Walk Schoolrooms, Market Place, Burton upon Trent	100,000				
Four Acres Charitable Trust	Ford Park Cemetery Chapel, Plymouth, Devon	702,837			702,837	
Friends of Portencross Castle	Former Dowanhill Church, 93-97 Hyndland Street, Glasgow	500,000	150,000			150,000
The Gunsgreen House Trust	Portencross Castle, West Kilbride, Portencross, North Ayrshire		70,000			500,000
Heritage Trust for the North West	Gunsgreen House, Eyemouth, Scottish Borders	160,000		60,000		70,000
Heritage Trust for the North West	Bridge Cottage, Lomeshaye Old Road, Nelson, Lancashire	125,700		125,700		100,000
Heritage Trust for the North West	43 King Street, Blackburn, Lancashire	389,800				389,800
Heritage Trust for the North West	Former Wesleyan Chapel, School Lane, Upholland, Wigan	189,000				189,000
Heritage Trust for the North West	Higherford Mill, Barrowford, Nelson, Lancashire	95,500				95,500
Heritage Trust for the North West	22 Main Street, Heysham, Lancashire		126,000			126,000
Heritage Works Buildings Preservation Trust Ltd	Causey Hall, Upper Kirkgate, Halifax, Calderdale	130,000	120,000			250,000
Ipswich Building Preservation Trust Ltd	45-47 St Nicholas Street, Ipswich, Suffolk	336,000		336,000		
Ironbridge Gorge Museum Trust Ltd	Blisls Hill Brick and Tile Works, Blisls Hill, Telford, Shropshire	400,000		400,000		
The Monastery of St Francis and Gorton Trust	The Church and Monastery of St Francis, Gorton, Manchester	465,419		168,647		296,772
Morecambe Winter Gardens Preservation Trust	The Winter Gardens, Morecambe, Lancashire	80,000				80,000
Moulton Windmill Project Ltd	Moulton Windmill, Moulton, Nr Spalding, Lincolnshire	25,000		25,000		
North Craven Building Preservation Trust Ltd	The Folly (North Wing), Settle, North Yorkshire		584,000			584,000
Pencuik House Preservation Trust	Pencuik House, Pencuik, Midlothian	500,000				500,000
Rame Conservation Trust	Maker Heights Centre, Torpoint, Cornwall	260,000				260,000
School Charity of William Pennoyer	Pennoyer's School, Pulham St Mary, Diss, Norfolk					150,000
Scottish Historic Buildings Trust	Strathleven House, Vale of Leven Industrial Estate, Dumbarton	321,986	150,000			321,986
Scottish Historic Buildings Trust	The Hippodrome, 10 Hope Street, Bo'ness, Falkirk	59,074		13,505		45,569
Scottish Redundant Churches Trust	Cromarty East Church, Church Street, Cromarty, Highland	220,000		100,000		120,000
South Yorkshire Buildings Preservation Trust Ltd	42-44 King Street, Thorne, Doncaster	170,000	75,000			245,000
Spitalfields Historic Buildings Trust Ltd	Shurland Hall, Eastchurch, Isle of Sheppey, Kent	580,000				580,000
Ulverston Ford Park Community Group	Ford House, Ford Park, Ulverston, Cumbria	220,000				220,000

The Architectural Heritage Fund

Appendix 7 to the Financial Statements for the year ended 31 March 2010

Loans (continued)

<u>Trust</u>	<u>Project</u>	<u>On loan at 31/03/2009</u> £	<u>Disbursed</u> £	<u>Converted from non-refundable grant</u> £	<u>Repaid by the AHF</u> £	<u>Freehold acquired at 31/03/2010</u> £	<u>On loan at 31/03/2010</u> £
The Vivat Trust	North Lees Hall, Hathersage, Derbyshire	70,000			70,000		100,000
The Vivat Trust	Hadlow Tower, Hadlow Village, Kent	100,000					43,000
The Vivat Trust	Bolton Percy Gatehouse, Bolton Percy, York		43,000				185,151
The Vivat Trust	Wellbrook Manor, Stockley Hill, Peterchurch, Herefordshire		171,151	14,000	92,970		600,000
Whittington Castle Preservation Trust	Whittington Castle, Nr Oswestry, Shropshire	92,970					
The Worthing Dome & Regeneration Trust	The Dome Cinema, Marine Parade, Worthing, West Sussex	600,000					
		<u>7,949,389</u>	<u>1,693,151</u>	<u>14,000</u>	<u>1,562,925</u>	<u>702,837</u>	<u>7,390,778</u>
	Quantity	31	11	1	12	1	31

Note: Loans disbursed for preservation projects (Balance Sheet)

On loan	£
AHF funds held by solicitors pending disbursement	7,390,778
Refundable grants outstanding	120,000
	<u>205,286</u>
	<u>7,716,064</u>
Less provision for bad debts refundable grants	171,757
	<u>7,544,307</u>