

Company number : 3337359

Charity number : 1094793

HERITAGE LINK

**(A company limited by guarantee
and not having a share capital)**

REPORT AND FINANCIAL STATEMENTS

For the period ended

30 SEPTEMBER 2003

LEGAL AND ADMINISTRATIVE DETAILS

PRINCIPAL ADDRESS

89 Albert Embankment
London
SE1 7TP

COMPANY REGISTRATION NUMBER

4577804

REGISTERED CHARITY NUMBER

1094793

REGISTERED OFFICE

The Clock House
140 London Road
Guildford
Surrey
GU1 1UW

AUDITORS

Baker Tilly
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey
GU1 1UW

BANKERS

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

SOLICITORS

Allen and Overy
1 New Change Lane
London
EC4N 9QQ

LEGAL AND ADMINISTRATIVE DETAILS

STATUS

Heritage Link is a registered charity and a company limited by guarantee and not having a share capital.

TRUSTEES

The Trustees of the charity during the year were: -

Marcus Binney	(appointed 30 October 2002, resigned 1 May 2003)
Tony Burton	(appointed 12 December 2002)
Anthea Case	(appointed 25 September 2003)
Stephen Enthoven	(appointed 5 November 2003)
Jennifer Freeman	(appointed 12 December 2002)
Honor Gay	(appointed 12 December 2002)
George Lambrick	(appointed 12 December 2002)
David Sekers	(appointed 25 September 2003)
John Sell	(appointed 12 December 2002)
Matthew Slocombe	(appointed 21 July 2003)
Philip Venning	(appointed 12 December 2002, resigned 24 June 2003)
Richard Wilkin	(appointed 12 December 2002)

DIRECTORS

Marcus Binney	(appointed 30 October 2002, resigned 24 June 2003)
Tony Burton	(appointed 17 July 2002)
Christopher Catling	(appointed 30 October 2002, resigned 1 October 2003)
Jennifer Freeman	(appointed 30 October 2002)
John Sell	(appointed 30 October 2002)
Philip Venning	(appointed 12 December 2002, resigned 24 June 2003)

SECRETARY

Kate Pugh	(appointed 1 October 2003)
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TRUSTEES' REPORT

The Trustees present their report and the audited financial statements of Heritage Link for the period ended 30 September 2003.

HISTORY

Heritage Link was incorporated on 30 October 2002, under the Companies Act 1985. The company is limited by guarantee and does not have any share capital. Every Member undertakes to contribute such an amount, as may be required not exceeding £1 to the charity's assets if it should be wound up.

The governing document is the Memorandum and Articles of Association.

CHARITABLE OBJECTS

The objects of the charity are:

- a) For the benefit of the public:
 - i. To improve the efficient and effective fulfilment by heritage charities (as defined in the Articles of Association) of their objects; and
 - ii. To promote the efficient application of resources for charitable purposes by non-charitable institutions and organisations especially those established for purposes concerned with the protection, preservation, improvement, enhancement and/or revitalisation of the historic environment (as defined in the Articles of Association); and

- b) The advancement of education of the public:
 - i. In relation to historical and/or architectural significance of buildings and/or sites; and
 - ii. By promoting and encouraging public access to, study and appreciation of, the historic environment.

TRUSTEES' REPORT (Continued)

ORGANISATIONAL STRUCTURE OF THE CHARITY

Heritage Link operates within guidelines operated by the Charity Commission whereby the Trustees are the decision making body but they seek approval by members at the Annual General Meeting ("AGM").

Trustees are elected by registered members of Heritage Link at the AGM or appointed during the year by the Trustees at a Board meeting subject to ratification by members at the next AGM.

The day to day administration of the Association is carried out by the secretary at the principal office at the Albert Embankment.

RELATIONSHIP BETWEEN CHARITY AND RELATED PARTIES

Charities and organisations within the heritage sector are entitled to register as members of Heritage Link, which is an umbrella body specifically set up to co-ordinate sector initiatives.

RESULTS AND REVIEW OF OPERATIONS IN THE YEAR

The results for the year are set out in the Statement of Financial Activities on page 9.

Heritage Link was formally established at its first AGM on 12th December 2002. Following that meeting, when members identified 3 areas, which they wished to explore further, three working groups were set up Funding, Land-Use Planning and; Social Inclusion.

During the course of the year, these groups have met to locate areas in which activity by Heritage Link would best benefit voluntary organisations throughout the heritage sector. In addition:

1. The administration base was further developed with the establishment of an office base.
2. Specific projects included:
 - i. The workshop organised in partnership with the Heritage Lottery Fund 'Sustainability and the Historic Environment'.
 - ii. The pan sectoral research 'Volunteers and the Historic Environment' carried out by Heritage Link in order to inform the Government's State of the Environment Report 2003.

3. Network lunches: A programme of 4 networking lunches, in London and the regions, to which members and supporters were invited to hear and debate presentations on topical issues.

4. The eighteen editions of the fortnightly e-bulletin distributed to about 900 organisations and individuals in the heritage sector which remains a popular and well respected means of disseminating information, and encourages closer engagement with Government consultations by heritage bodies.

5. Co-ordination of members' submissions to various consultations - such as the future of the Heritage Lottery; the merging of PPGs 15 and 16 (ODPM); establishment of Single Planning Consent Regime for the Historic Environment (ODPM); the future of Historic Environment Record Centres; the Protection of the Historic Environment Review; the Planning White Paper on sustainable communities (ODPM) and VAT on Building Repairs and Maintenance, and acting as a central point through which members can share their views.

6. The Trustees and Director have been actively raising the profile of Heritage Link in government circles, professional organisations, and the voluntary sector.

FINANCIAL SUPPORT

Heritage Link gratefully acknowledges the donation by the National Trust (£25,000 towards advice on heritage sector issues, support for the sector and development of initiatives); and the grant (Heritage Grant Fund) made by English Heritage (£38,000 in 2002-2003) towards the cost of establishing Heritage Link.

INVESTMENT POWERS

The Trustees may invest money of the charity not immediately required for its purposes in or upon such investments, securities or property as they see fit.

The Trustees may also appoint a suitable Investment Manager to look after the investment management functions.

RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds should be sufficient to cover the expenses of the charity for one year. The current level of reserves is sufficient to meet a large proportion of anticipated expenses.

RISK REVIEW

A statement on risk is not required for charities with an income of less than £250,000. However the Trustees consider this to be good policy and intend to conduct such a review in the coming year.

TRUSTEES' REPORT (Continued)

TRUSTEES

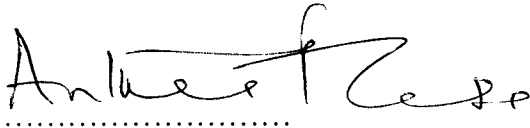
The names of trustees who served during the year are listed on page 2.

Trustees received no remuneration for their work carried out on behalf of the charity, with the exception of £12,000 paid to Mr. Marcus Binney in February 2003 for his service as Executive Chairman between April 2002 and March 2003. Travel expenses only are paid for all Trustees who carry out work on behalf of the charity.

AUDITORS

Baker Tilly were appointed to auditors of the company on 2 May 2003. A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the Annual General Meeting.

By order of the Board


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5 November 2003

**TRUSTEES' RESPONSIBILITIES IN THE
PREPARATION OF FINANCIAL STATEMENTS**

Charity 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 Association and of its surplus or deficit for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the requirements Companies Act 1985 and of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HERITAGE LINK

We have audited the financial statements on pages 9 to 13.

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 1993. Our audit work has been undertaken so that we might state to the scheme's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The Trustees' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 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 state of affairs at 30 September 2003 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BAKER TILLY

Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

5 November 2003

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND
EXPENDITURE ACCOUNT**
for the period ended 30 September 2003

	Notes	Total unrestricted funds 2003
Incoming resources		
Activities to further the charity's objects:		
Subscriptions		8,175
Donations		25,170
Grants		38,000
Consultancy		9,250
Bank interest received		170
Total incoming resources	1	80,765
Resources expended		
Charitable expenditure:		
Costs in furtherance of charity's objects	2	30,737
Management and administration	3	12,453
Total resources expended		43,190
Net Movement In Funds		37,575
Balance carried forward 30 September 2003	7	37,575

The net movement in funds for the period arises from the charity's continuing operations.

No separate statement of total recognised gains and losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities.

BALANCE SHEET
30 September 2003

	Notes	2003
CURRENT ASSETS		
Debtors	5	9,250
Cash at bank		30,087
		<u>39,337</u>
CREDITORS		
Amounts falling due within one year	6	(1,762)
NET CURRENT ASSETS AND TOTAL NET ASSETS		<u>£ 37,575</u> =====
REPRESENTED BY		
Unrestricted General fund	7	37,575
TOTAL FUNDS		<u>£ 37,575</u> =====

The financial statements were approved by the Trustees on 5th November 2003.

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Financial statements for the period ended 30 September 2003

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985.

SUBSCRIPTIONS

Subscriptions are accounted for on a receivable basis.

BANK INTEREST

Bank interest is accounted for on a receivable basis.

NOTES TO THE FINANCIAL STATEMENTS
for the period ended 30 September 2003

1. INCOMING RESOURCES AND NET MOVEMENT IN FUNDS

The charity's incoming resources and net movement in funds were all derived from its principal activity, wholly undertaken within the United Kingdom.

National Trust donation £25,000 (Advice on heritage sector issues, support for the sector and development of initiatives)

English Heritage grant £38,000 (towards the cost of establishing Heritage Link)

**Total
unrestricted
funds
2003**

**2. COSTS IN FURTHERANCE
OF THE CHARITY'S OBJECTS**

Chairman's fees	12,000
Director's fees	12,138
Meeting expenses	1,759
Advertising	4,840

£ 30,737

**Total
unrestricted
funds
2003**

**3. MANAGEMENT AND
ADMINISTRATION**

Director's fees	3,035
Course fees	395
Rent	2,995
Printing, postage and stationery	1,518
Telephone	154
Travel expenses	771
Entertaining	114
Legal and professional	764
Audit	1,762
Accountancy	770
Subscriptions	155
Sundry	20

£ 12,453

NOTES TO THE FINANCIAL STATEMENTS
for the period ended 30 September 2003

4. EMPLOYEES

The average weekly number of persons employed by the charity during the period was:

	2003
	No.
Office and administration	2
	==

Staff costs for the above persons, excluding Trustees:

	Total funds 2003
Director's fees	£ 15,173
	=====

During the period the director was paid an additional £30,000 from the National Trust for services provided.

Council members

With the exception of Mr. Marcus Binney who received £12,000 for his services, the Council members and co-opted members were paid no remuneration for their services provided during the year.

5. DEBTORS

	2003
Other debtors	£ 9,250
	=====

6. CREDITORS

Amounts falling due within one year:

Accruals	£ 1,762
	=====

7. UNRESTRICTED FUNDS

General Fund

Incoming resources	80,765
Outgoing resources	(43,190)

30 September 2003	£ 37,575
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