



## LARC Development Trust

Grange Court,  
Pinsley Road,  
Leominster,  
Herefordshire,  
HR6 8NL.

Tel. 01568 737980

Email [info@grangecourt.org](mailto:info@grangecourt.org)

[www.grangecourt.org](http://www.grangecourt.org)

### Annual Report April 2012 to March 2013

It is always tempting in an annual report to talk about what is happening now. With the recent handover of Grange Court and its opening to the public however, that is all for next years report. We decided it was sensible to be brief and to highlight some key achievements and milestones over the 12 months. It should not be forgotten that there was a constant effort throughout the year to get the successful completion of Grange Court. There was also ongoing discussions about the Millennium Green and the Neighbourhood Plan.

- ☰ **April.** We get the news that the Heritage Lottery Fund have agreed to our bid for £300,000
- ☰ **May.** We visit Norton Hall Development Trust with the Bridge Street Buddies to give them a look at a developed childrens centre run by the community
- ☰ **June.** We help the Bridge Street Buddies sort out the Cheaton Close proposed street party. We hold another Leominster Convention and the idea of a Time Currency is first discussed
- ☰ **July.** The LARC news is distributed to the whole town along with the annual report. LARC and Grange Court plays a central role in the Leominster Tent as part of the Queens Jubilee visit to Herefordshire. The Board hold a full planning away day.
- ☰ **August.** The process of appointing Heritage Interpretation consultants starts
- ☰ **September.** Imagemakers appointed for design and delivery of interpretation works in Grange Court. Post of Heritage Development worker advertised. Jubilee exhibition reprinted in the Priory for a weekend. Time currency organising group visit Blaengarw in south Wales.
- ☰ **October.** Polly Robinson appointed as Heritage Development worker. WRW main contractors leave Grange Court, local company G P Thomas appointed through AMEY to complete works outstanding.
- ☰ **November.** LARC newsletter distributed to nearly every house in Leominster. Time Bank seminar held in Bridge Street Sports Centre facilitated by Time Banking Wales. Time Bank gets major thumbs up from voluntary and statutory groups attending.
- ☰ **December.** Polly starts as Heritage Development worker, but based in the town Council offices.
- ☰ **January.** The new Grange Court bell is purchased and installed courtesy of Phillip Baldwin and family. Much of the interpretation work is commissioned
- ☰ **February.** First HLF event held in Corn Square on Pancake Day handing out free pancakes and advertising for future volunteers and visitors.
- ☰ **March.** Auditions for Heritage News Channel held and filming starts. Leominster Convention held in Grange Court despite building still not handed over and 4 inches of snow.

LARC DEVELOPMENT TRUST

**Statement of Financial Activities  
for the year ended 31/03/2013**

	Unrestricted funds	Restricted funds	2013 Total
	£	£	£
<b>Incoming resources</b>			
Incoming resources from generated funds			
Voluntary income	50,300	276,649	326,949
Investment income	229	-	229
<b>Total incoming resources</b>	<u>50,529</u>	<u>276,649</u>	<u>327,178</u>
<b>Resources expended</b>			
Costs of generating funds			
Charitable activities	49,409	726,649	776,058
<b>Total resources expended</b>	<u>49,409</u>	<u>726,649</u>	<u>776,058</u>
<b>Net incoming resources before transfers</b>	<b>1,120</b>	<b>(450,000)</b>	<b>(448,880)</b>
<b>Net movement in funds:</b>			
<b>Net income for the year</b>	<u>1,120</u>	<u>(450,000)</u>	<u>(448,880)</u>
Total funds brought forward	64,198	-	64,198
<b>Net funds carried forward</b>	<u><u>65,318</u></u>	<u><u>(450,000)</u></u>	<u><u>(384,682)</u></u>

**Resources Expended  
for the year ended 31/03/2013**

	2013 £
<b>Resources expended</b>	
<b>Costs of generating funds</b>	
<b>Charitable Activities</b>	
Herefordshire council - repayment of funds for construction	723,159
Marketing and promotion costs	3,604
Herefordshire council rent	1,440
Exhibit expenses	1,101
Volunteer expenses	708
Secretarial expenses	125
Salaries	36,338
Pension contributions	3,155
Training	620
Equipment rental	392
Venue hire	90
Computer costs	144
Travel and subsistence expenses	362
Accountancy fees	1,602
Insurance	408
Stationery & office supplies	634
Telephone	1,328
Subscriptions	388
Company admin costs	13
Bank charges	62
Depreciation of fixtures and fittings	385
	<u>776,058</u>
	<u><u>776,058</u></u>

These are abridged figures from the annual accounts prepared by Cole & Co., Accountants, 4 The Sheepcote, Lumbar Lane, Hereford, HR1 4AG. Full copies are available from LARC at Grange Court.

Notes: LARC took out a loan for £450,000 during the year, which is repayable over 10 years this also came with a grant of £550,000 which has enabled the completion of the project. The corresponding asset will not appear in the accounts until the building is transferred.