



Annual Report 2010 / 11

A Year of Developments and Getting Started with Grange Court



Work on the office wings at the rear of Grange Court

2010 /11 has proved to be a highly successful year for LARC. The long term plans to start the work on Grange Court to convert it to a community and social enterprise hub at last began on site with building work commencing in October 2010. The £2.8 million asset transfer project is the culmination of a huge effort by many people and organisations across Leominster and Herefordshire. Building work is due to be complete in the Autumn of 2011.

The major activity over the latter part of the year was the recruitment of a manager for the Grange Court Project and the further development of the business plan. The Grange Court Manager post was advertised through the Third Sector Jobs Website, and the Social Enterprise Coalition, it was also placed on the County Council Website and a special website (www.grangecourt.org.uk) was created to provide information and application literature. This generated a wide range of interest with over 100 enquiries producing 35 good quality applications. 6 candidates were interviewed by a special committee in February 2011. Dick Ellison was the successful candidate and started work in April.

In the year the Directors agreed to seek charity registration and to ensure that the organisation was fit for purpose to be a successful charity. This process was nearing completion at the end of the year and culminated in June 2011. This also resulted in LARC changing its name from Leominster Area Regeneration Company to

LARC Development Trust.

The siting of a bronze model of Grange Court at the top of Broad Street where the building originally stood was celebrated on 1st March 2011 with an official unveiling. The model has been well received by town people and visitors alike.

Meet the Board

Chairman - Bill Jackson Jackson International Ltd.

Directors / Trustees

Martin Baines -	N & M Baines Architects
Chris Boote -	Marches Housing Association
Cllr Molly Cooke -	Leominster Town Council
Wendy Coombey -	Diocese of Hereford
Cllr Roger Hunt -	Herefordshire Council
Cllr Brigadier Peter Jones -	Herefordshire Council
Rev. Mike Kneen -	The Priory, Leominster
Angela Legg -	Herefordshire Voluntary Action
Cllr John Thomas -	Leominster Town Council
Mike Thornhill-	Leominster in Bloom
Sue Witherstone -	Blue Note Cafe

Board Changes

During the year 2 members of the Board have resigned Mike Aubrey and David Martin, we thank them for their contribution. The other key change was Eve Barratt who stood down as company secretary after a major contribution to the work and success of LARC. The Board would like to wish her well and thank her for all the effort and dedication she brought to LARC.

Key Partners

LARC wishes to thank the continuing support of many well wishers, sponsors, stakeholders, funders and partners. These include in no particular order Leominster Town Council, Herefordshire County Council, Social Investment Business, Advantage West Midlands, Heritage Lottery Fund, Welcome Trust, Big Lottery

Community Assets Programme, Marches Towns Initiative and the many community organisations and private businesses that have given time and money to help make things happen.

Financial Affairs

This year LARC has appointed Cole and Coleman, Chartered Certified Accountants to produce the accounts for the year. Although the accounts show a small loss for the year this is offset by funding relating to the Grange Court project being drawn through into the next financial year as shown in the Balance Sheet over the page.



LARC can be contacted through our temporary office in person at the Town Council 17 West Street, Leominster, HR6 8EP by phone on 01568 620169 or by email at larcgrangecourt@btconnect.com

The Leominster Area Regeneration Company

BALANCE SHEET AT 31/03/2011

	Notes	2011 £
FIXED ASSETS		
Tangible assets	5	25
CURRENT ASSETS		
Cash at bank and in hand		38,006
		<u>38,006</u>
CREDITORS: Amounts falling due within one year	6	<u>39,823</u>
NET CURRENT LIABILITIES		<u>(1,817)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,792)</u>
CAPITAL AND RESERVES		
Profit and loss account	7	<u>(1,792)</u>
SHAREHOLDERS' FUNDS		<u>(1,792)</u>

For the year ending 31/03/2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01/06/2011 and signed on their behalf by

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Mr William James Jackson
Director

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2011

	2011 £
Turnover	754
Cost of Sales:	
Gross Profit	<u>754</u>
	754
Less:	
Distribution costs	820
Administrative expenses	<u>2,310</u>
	<u>3,130</u>
Net loss for the year before taxation	<u>(2,376)</u>
Net loss for the year after taxation	<u>(2,376)</u>
Retained profits brought forward	584
Retained losses carried forward	<u>(1,792)</u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only.

LARC Development Trust, Registered Office 3 Broad Street, Leominster-
HR6 8BT Company Number 03493040 Charity Number 1142290