



LISMORE COMMUNITY TRUST

Purpose: to maximise the potential social, economic and environmental well-being of the whole community of the Isle of Lismore

MINUTES OF THE MEETING OF THE LISMORE COMMUNITY TRUST HELD ON THURSDAY 16TH JANUARY 2025 IN THE HALL AT 7PM

1. **Present:** Andrew Livingstone (**AL**), Laura Savill (**LS**), Archie MacGillivray (**AM**), Anna Stewart (**AS**), Peter MacDougall (**PM**) and McCluskey (**JM**) on Zoom
2. **Apologies:** Anita Bachuil, Kate McLuskie and Brona MacDougall
3. **Minutes of the last Meeting (14th November 2024) and matters arising.** Proposed by **AS**, seconded **AM** by passed. No matters arising
4. **Shop Report - JM Book keeper**

Performance v Forecast 9 months up to Dec 31st 2024

The forecast numbers are year 1 from the Invitation to Buy Community Shares booklet, pro-rated for 9 months. The actual numbers are draft management accounts that do not include accruals or depreciation charges, which will be included at the year-end accounts 31.03.25.

	FORECAST £		ACTUAL £
	<u>Year 1</u>	<u>9 Months</u>	<u>9 Months</u>
PO Income	11,700	8,775	6,941
Sales	170,000	127,500	161,280
Total Income	181,700	136,275	168,221
Stock Purchase	138,211	103,658	115,437
Expenses	52,628	39,471	47,223
Profit/ -Loss	- 9,139	- 6,854	5,561

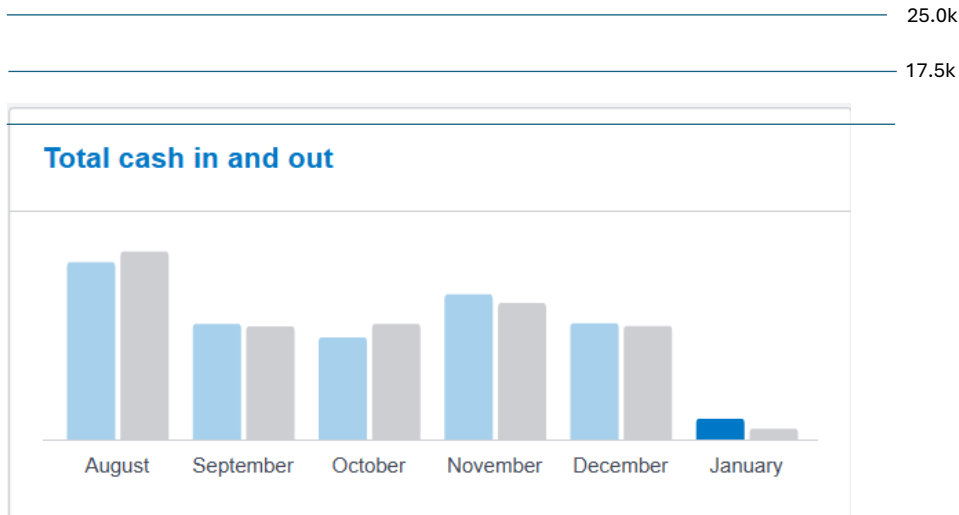
- PO income is lower than expected, due to delayed handover of the PO (and associated income) to the LCT. It has also been impacted by the PO system being down for a number of weeks.
- Sales income is excellent, and we should exceed the full year forecast by the end of January.
- Expenses are higher than forecast, primarily due to salary on-costs (employer's NIC and pension contributions), insurance and heat and light being under forecast. Our regular monthly overheads (excluding exceptional one-off costs) are c£5k per month, rather than the £4,175 forecast.
- Monthly salary costs will increase by c £50 per month in 2025 when the living wage and employers' national insurance contributions increase.
- We have very little head room for unplanned one-off costs, e.g. repairs to the van.



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Cashflow



- Q2 VAT return to be submitted and c £1,050 paid to HMRC by 31.01.25
- Tax and NIC for Oct-Dec quarter c £1,290 to be paid to HMRC by 31.01.25
- Will need to keep January stock purchases to a minimum to accommodate this additional expenditure.

A discussion took place, including how the shop is working on having a core range of goods using the 80/20 ratio and undertaking regular stock checks, now they have the gun. **JM** when asked said that she thought we would break even. **JM** was thanked and then left the meeting

5. Financial Report - LS

LS reported that the Co op Bank Account is now in place, this is in addition to the shop Co op Bank Account. This will ensure that the shop and Trust funds are easily identified going forward. **LS** asked permissions of those present to use their personal details to apply for a CAF (Charities Aid Foundation) bank account. All agreed and permission will be sought from those not present. The above bank specialises in funding and loans for charities, which we need to investigate for the housing project.

We currently have a total of £10006.00

This includes the ringfenced payment for the Kiosk, which is £5250.00. NFU paid a total of £12750 which doesn't include the VAT. **LS** is currently claiming the VAT from them



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but needs a letter from an Accountant, stating that we cannot claim VAT via the Trust account.

LS did state that we do not have any income into the Trust funds and meeting costs are no longer met by the **Lismore Community Council**. **LS** to speak to **LCC** re this.

6. Housing update – AL

Applications have been made to Scottish Land Fund for Stage 2 which would allow us to purchase the land. A decision on this is due in March but currently the indications have been positive on communications about the application. Further details are required requiring additional input but is ongoing.

The stage 1 application to RHIF for funds for building warrant and other pre-construction requirements has also been made. Success on this will be a good indicator that stage 2 construction costs will be supported. It is hoped to hear on this in the next month.

Current challenges include The Wee House company going into administration at the start of January so alternative builders need to be identified. Work also needs to start on commercial lending applications and additional funding sources to minimise potential costs to the Trust.

LS to look at CAF and **KM** and **AM** to meet to identify potential funders

AOB.

7. Shop Van

The shop van is currently with **Duncan Gunn** who has not yet given us any indication of costs. The Board agreed that before any/more work can be undertaken we must receive an indication of cost. **LS** to contact **Donald MacColl/Fat** (Shop Management Board) to ask him to contact **Duncan Gunn** on our behalf.

8. **LS** and **AL** will meet with **KM** to discuss **KM's** role in finding funding and making applications. **KM** and **AS** are to continue taking forward the Island Plan and **AS** will contact **Seonaid MacDonald** regarding the above, as she has shown an interest and has undertaken some work around Island planning. **LS** to contact **Mandie Currie** re the public meeting that has been booked for March, as **Mandie Currie** has not indicated yet whether this is an Island Plan meeting.

10.



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A discussion took place about asking for a voluntary donation for the upkeep /cleaning of the Kiosks from those utilising them to sell goods. This will be discussed at the next meeting.

LS and **AB** will be putting together the next newsletter to go out shortly.

Next meeting **Thursday 13th February** - Lismore Public Hall 7pm.

There was no other business and **LS** thanked everyone for attending and the meeting closed at 8.10pm.

Dates the meetings, these will be monthly, 2nd Thursday of the Month, excluding April and August, are below

9 th	January
13 th	February
13 th	March
8 th	May
12 th	June
10 th	July
11 th	September
9 th	October
13 th	November
11 th	December

AGM date to be decided at least 3 months in advance to allow for CBS rules to be adhered to.