

Charity registration number 41461 (Scotland)

Company registration number 9134 (CBS) (Scotland)

**LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

L J Savill
A Stewart
A McGillivray
A Bachuil
P Macdougall
K Mcluskie
Mrs B MacDougall
A Livingston

Secretary

Charity number (Scotland)	41461
Company number	9134 (CBS) (Scotland)
Registered office	Bachuil Isle Of Lismore Oban Argyll United Kingdom PA34 5UL
Independent examiner	Ainsley Smith & Co Ltd 21 Argyll Square Oban Argyll & Bute Scotland PA34 4AT

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

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LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The members present their annual report and financial statements for the year ended 31 March 2025.

The members who are also trustees of the charity for the purposes of charity law, present their report with the financial statements of the charity for the year ended 30 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Public benefit

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Trust has had a busy year since our last AGM with a lot of good progress made in several different areas. Before going into more detail, I would like first to express the appreciation of the Trust, as well as my own personal appreciation, to the many individuals who support us usually in a voluntary capacity. Whether volunteers, employees, shop management board or board directors for the Trust, your input is invaluable to us as is the general support of the island community and contributory members from further afield.

This year we welcomed two new board Directors – Kate McLuskie and Seona MacDonald. Kate's main focus is on helping us source funding opportunities and Seona is developing a Trust Island Plan in line with the local plan and needs of the community. Anita Bachuil continues as Secretary and we appreciate all the time this takes however, I would also like to thank Laura Savill for supporting in this role while Anita was unwell, we wish Anita a full and speedy recovery. Our thanks also go to Laura for all the hard work she has done as Treasurer. As Laura is stepping back from this role I would also like to thank Brona O'Sullivan for taking it on her place. Laura will remain on the board providing support in many different areas. Peter MacDougall is our Vice-Chair and we have the continued support from our other directors - Anna Stewart and Archie McGillivray, thank you to all.

Finances

The Trust continues to operate on a steady financial footing as reported but acknowledge, like most charitable groups, we are heavily dependent on grant funding for the majority of our projects. Whilst there is funding available for certain projects, we recognise that it is becoming more limited and higher thresholds are required to be achieved in order to secure such funding.

Shop & Post Office

To date, our main project has been the running of the local shop and Post Office and we are delighted with the progress made to date with a better than forecast financial performance for our first full year of trading. The Management Board, staff and volunteers have worked extremely hard to overcome many different challenges to ensure our stock is managed efficiently, losses are minimised and even provided extended opening hours. The Post Office is a key element to this business and we hope that the services offered by the Post Office can be further expanded and promoted for the benefit of the community providing additional valuable income. The shop was also fortunate to have benefited from a National Lottery grant that allowed our aging van to be replaced with an almost new electric van which we hope will last has for many years to come.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Affordable homes

Our Affordable Homes project has made some good progress despite setbacks. As many will be aware the Wee House Company (Modular Connect) went into administration at the beginning of the year resulting in a halt on funding applications until an alternative contractor and costings could be attained. This has now been done although our original design has had to be modified and we are currently seeking planning approval for this. We successfully attained funding for the site and in May we concluded the purchase of the land at Newfield Terrace, Achnacroish. We also secured funding for some project management of the build. We currently have an application submitted to cover professional fees for building warrant and other services and will shortly be applying for main build funding from the Rural Islands Housing Fund who we have been engaging with. Additional funding will also be required and we are working on this too. We remain confident that this project will proceed and very much hope to see works begin this financial year. Julia Behrendt has been fundamental to this project and I can't thank her enough for all the hard work she has done this last year, thank you Julia!

Other Projects

Kiosks - Although repairs took longer than anticipated to the damaged Point telephone box we are pleased to see it up and running again along with the Achnacroish telephone box. Catherine Davies has kindly offered to look after the boxes for us and it is great to see them full of local crafts, produce and information. From regular comments received we know they are also much-loved landmarks on the island!

Island Plan - As mentioned, Seona MacDonald is developing this which he hope will benefit locals and tourists alike. Whilst in the early stages of development we hope to share more on this and the direction of the Trust regarding future projects.

Community bikes – The two community e-bikes continue to be maintained and used regularly. Thanks to Julie Livingstone and Francis Willis for overseeing this.

You can find out more information on any of our projects by contacting those involved or from our Facebook pages

Community Trust Facebook page, (this is a new page, please do follow us)

Lismore Community Shop Facebook page

Lismore Community e-bikes

Andrew Livingstone
Chairman – Lismore Community Trust
June 2025

Financial review

The Trust continues to operate on a steady financial footing as reported but acknowledge, like most charitable groups, we are heavily dependant on grant funding for the majority of our projects. Whilst there is funding available for certain projects, we recognise that it is becoming more limited and higher thresholds are required to be achieved in order to secure such funding.

Reserves policy

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Lismore Community Trust Ltd is a registered Society, registered under the co-operative and Community Benefit Society Act 2014. Further information can be found on the Financial Conduct Authority's Mutual Public Register.

The members who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

L J Savill
A Stewart
A McGillivray
A Bachuil
P Macdougall
K Mcluskie
Mrs B MacDougall
A Livingston

Recruitment and appointment of trustees

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

Charity constitution

The charity is governed by its constitution. The charity was constituted as a company limited by guarantee before being converted to a charitable Community Benefit Society, limited by shares. The society is owned and controlled by its members.

The report was approved by the Board of .

.....
L J Savill

.....
A Bachuil

Date:

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE OF LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

I report on the account for the year ended 31 March 2025.

Responsibilities and basis of report

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ainsley Smith & Co Ltd

21 Argyll Square

Oban

Argyll & Bute

PA34 4AT

Scotland

Date:

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	27,871	-	27,871	51,117	21,394	72,511
Charitable activities	4	229,767	-	229,767	59,712	-	59,712
Other trading activities	5	200	-	200	-	-	-
Investments	6	835	-	835	298	-	298
Total income		258,673	-	258,673	111,127	21,394	132,521
Expenditure on:							
Charitable activities	7	234,064	394	234,458	80,639	24,137	104,776
Total expenditure		234,064	394	234,458	80,639	24,137	104,776
Net income/(expenditure)		24,609	(394)	24,215	30,488	(2,743)	27,745
Transfers between funds							
		-	-	-	1,161	(1,161)	-
Net movement in funds	8	24,609	(394)	24,215	31,649	(3,904)	27,745
Reconciliation of funds:							
Fund balances at 1 April 2024		83,877	2,626	86,503	51,978	6,530	58,508
Fund balances at 31 March 2025		108,486	2,232	110,718	83,627	2,626	86,253

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Goodwill	12		14,934		14,934
Tangible assets	13		23,173		9,858
Current assets					
Stocks	14	14,947		13,000	
Debtors	15	2,061		928	
Cash at bank and in hand		68,541		51,084	
		<u>85,549</u>		<u>65,012</u>	
Creditors: amounts falling due within one year	16	<u>(12,938)</u>		<u>(3,551)</u>	
Net current assets			<u>72,611</u>		<u>61,461</u>
Total assets less current liabilities			<u>110,718</u>		<u>86,253</u>
The funds of the					
Share capital	17		47,525		47,275
Restricted income funds	18		2,232		2,626
Unrestricted funds	19		60,961		36,352
			<u>110,718</u>		<u>86,253</u>

The members acknowledge their responsibility for

- a) ensuring that the society keeps accounting records that comply with section 75 and 76 of the co-operative and community benefit societies act 2014 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 79 and 80 and which otherwise comply with the requirements of the co-operative and community benefit societies act 2014 relating to financial statements so far as applicable to the society.

The financial statements were approved by the on

.....
L J Savill

.....
A Bachuil

Company registration number 9134 (CBS) (Scotland) (Scotland)

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Lismore Community Trust Community Benefit Society is a private company limited by guarantee incorporated in Scotland. The registered office is Bachuil, Isle Of Lismore, Oban, Argyll, PA34 5UL, United Kingdom.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. As well as the Co-operative & community Benefit Societies Act 2014.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over its life.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15%
Computers	25%
Motor vehicles	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****3 Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,541	-	2,541	48,202	-	48,202
Grants	25,330	-	25,330	2,915	21,394	24,309
	<u>27,871</u>	<u>-</u>	<u>27,871</u>	<u>51,117</u>	<u>21,394</u>	<u>72,511</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Shop & PO		
Sale of goods	194,477	59,712
Other income	15,033	-
PL Adjustments (VAT & Donations)		
Other income	5,257	-
Insurance		
Other income	15,000	-
	<u>229,767</u>	<u>59,712</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	<u>200</u>	<u>-</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>835</u>	<u>298</u>

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**7 Expenditure on charitable activities**

	Shop & PO 2025 £	Trust 2025 £	Total 2025 £	Shop & PO 2024 £
Direct costs				
Depreciation and impairment	6,675	-	6,675	2,465
Purchases	145,466	-	145,466	52,185
Wages	40,308	-	40,308	14,957
Pensions	2,802	-	2,802	908
Rates & Water	1,027	-	1,027	117
Insurance	1,683	-	1,683	423
Light & Heat	3,059	-	3,059	1,463
Telephone	2,173	-	2,173	133
Subscriptions	200	-	200	625
Sundries	872	-	872	1,916
Project & Prof fees	-	6,652	6,652	23,261
Hall & Meeting costs	-	189	189	481
Travel & Motor	3,659	-	3,659	2,372
Repairs	825	14,946	15,771	686
Rent	3,152	-	3,152	1,189
Other charitable expenditure	770	-	770	1,595
	<u>212,671</u>	<u>21,787</u>	<u>234,458</u>	<u>104,776</u>
Analysis by fund				
Unrestricted funds	212,277	21,787	234,064	81,515
Restricted funds	394	-	394	23,261
	<u>212,671</u>	<u>21,787</u>	<u>234,458</u>	<u>104,776</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>6,675</u>	<u>2,465</u>

9

None of the (or any persons connected with them) received any remuneration or benefits from the during the year.

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**10 Employees**

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Shop	2	2
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2024 and 31 March 2025	14,934
	<u> </u>
Amortisation and impairment	
At 1 April 2024 and 31 March 2025	-
	<u> </u>
Carrying amount	
At 31 March 2025	14,934
	<u> </u>
At 31 March 2024	14,934
	<u> </u>

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****13 Tangible fixed assets**

	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost				
At 1 April 2024	10,842	649	2,000	13,491
Additions	-	-	19,990	19,990
	<u>10,842</u>	<u>649</u>	<u>21,990</u>	<u>33,481</u>
At 31 March 2025	10,842	649	21,990	33,481
Depreciation and impairment				
At 1 April 2024	2,970	163	500	3,633
Depreciation charged in the year	1,181	121	5,373	6,675
	<u>4,151</u>	<u>284</u>	<u>5,873</u>	<u>10,308</u>
At 31 March 2025	4,151	284	5,873	10,308
Carrying amount				
At 31 March 2025	<u>6,691</u>	<u>365</u>	<u>16,117</u>	<u>23,173</u>
At 31 March 2024	<u>7,872</u>	<u>486</u>	<u>1,500</u>	<u>9,858</u>

14 Stocks

	2025 £	2024 £
Raw materials and consumables	<u>14,947</u>	<u>13,000</u>

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	392	96
Other debtors	1,669	832
	<u>2,061</u>	<u>928</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,109	-
Trade creditors	9,829	3,551
	<u>12,938</u>	<u>3,551</u>

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025**

17	Share capital	2025	2024
		£	£
	Share capital Issued and fully paid		
		47,525	47,275

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
	2,626	-	(394)	-	2,232
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	6,530	21,394	(24,137)	(1,161)	2,626

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	36,352	258,673	(234,064)	-	60,961
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	4,703	111,127	(80,639)	1,161	36,352

LISMORE COMMUNITY TRUST COMMUNITY BENEFIT SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****20 Analysis of net assets between funds**

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2025 £	2025 £	2025 £	2025 £	2025 £
At 31 March 2025:					
Intangible fixed assets	14,934	-	-	-	14,934
Tangible assets	20,941	-	2,232	-	23,173
Current assets/(liabilities)	72,611	-	-	-	72,611
	<u>108,486</u>	<u>-</u>	<u>2,232</u>	<u>-</u>	<u>110,718</u>

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
At 31 March 2024:					
Intangible fixed assets	14,934	-	-	-	14,934
Tangible assets	7,232	-	2,626	-	9,858
Current assets/(liabilities)	61,461	-	-	-	61,461
	<u>83,627</u>	<u>-</u>	<u>2,626</u>	<u>-</u>	<u>86,253</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).