

Charity registration number SCO21440 (Scotland)

Company registration number SC343613 (Scotland)

LISMORE PUBLIC HALL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LISMORE PUBLIC HALL

LEGAL AND ADMINISTRATIVE INFORMATION

L J Savill
J Hough
A M Stewart
L MacDougall
C Howarth
F Macdogall

Secretary

Charity number (Scotland) SCO21440

Company number SC343613

Registered office
Isle of Lismore
Lismore
United Kingdom
PA34 5UG

LISMORE PUBLIC HALL

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LISMORE PUBLIC HALL

REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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.

LISMORE PUBLIC HALL

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

Director's report 01.01.2024 – 31.12.2024

We commenced the year with the traditional New Year's Dance, which was well-received by all attendees. Despite rising costs for bands leading to reduced profits, the board considers it acceptable as it remains an inclusive community event for all ages.

Lismore Voices resumed their activities and continued using the hall throughout the year, with scheduled breaks for Easter and summer. Badminton sessions also restarted and successfully operated through the year. The Doctor's Surgery continues to utilize the room, now equipped with a new key box to ensure access during medical emergencies.

Michael Handley organized both whisky and wine tasting events, which were well-attended. Additionally, Michael hosted another Book Fair, with all proceeds benefiting the hall, for which we extend our gratitude to him and his team.

The hall hosted several birthday parties ranging from a first birthday to an 80th, demonstrating its suitability for larger family gatherings. During the election year, the Hall served as the Lismore Polling Booth as usual.

An EV charger point has been installed and is predominantly used by Lismore Community Transport, though it has also accommodated occasional visitors to the island. Procedures are in place to manage this usage. The electricity supplier was switched to British Gas for better rates when the SSE contract expired.

During the AGM in March, the floor requested the Board to call an EGM regarding the hall's future due to several Directors retiring, leaving the Board below the required number to function according to the constitution. We thank Lorne, Flora, and Clare for stepping up. It was emphasized that the whole island needs to support the Hall at both the Board level and through community usage. A small group assisted the Board in organizing this meeting. The EGM saw strong attendance, with many suggestions on how to progress.

The Board sees its role primarily as administrators, ensuring financial and legal compliance. Given our limited numbers, it was agreed that individuals and community groups would lead social events.

The Summer Dance, held later in the year, was enjoyed by attendees, albeit with lower attendance than previous years. A new Art Group was established, offering session blocks led by community members, welcoming both new and experienced artists and including various crafts like Christmas Crafts.

The Roller Disco has been highly successful and plans to continue monthly. Open to all, it mainly attracts children but welcomes everyone, drawing attendees from both the island and the mainland.

In early December, Rachel Crossan Wright and Kirsty Wright decorated the Hall and organized a Charity Tractor Run in aid of Hope Kitchen. The event was a resounding success, and it is hoped to become an annual tradition. The following day, the Christmas Craft Fair was held, benefiting the Hall, thanks to Rachel and Kirsty who managed the events with volunteer support.

The Parent's Council has also been active, organizing traditional events like Santa's Visit and other activities such as a Curry and Quiz night, with more events planned.

We had several one-off hires, some returning for their third year (Argyll Ceilidh Trail).

This year we have replaced the speakers in the hall, that are used at dances and ceilidhs as the older ones were failing.

Moving forward, on the Hall's behalf, Sebastian Tombs approached the Duke of Argyll's Factor re the ownership of the Hall. Sebastian has since been working with a solicitor in Oban, it may be possible, in 2027 (the hall will be 100 years old then) to gain ownership outright. This is still at an exploratory stage and more work is needed.

Despite these activities, the hall remains underutilized, and we welcome new groups. We also seek new Directors, especially those with relevant skills to fill vacant roles. Meetings occur bi-monthly and can be attended in person or via Zoom for convenience.

We would like to thank all those who have supported the Hall, be they volunteers, through donations and users.

Financial review

LISMORE PUBLIC HALL

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Structure, governance and management

The is a company limited by guarantee

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

K Crossan	(Resigned 1 January 2024)
S E Wright	(Resigned 1 January 2024)
E Willis	(Resigned 1 January 2024)
L J Savill	
R Crossan Hopkins	(Resigned 1 January 2024)
J Hough	
A M Stewart	
L MacDougall	
C Howarth	
F Macdogall	

Recruitment and appointment of trustees

[Details of method of recruitment and appointment of trustees.]

None of the has any beneficial interest in the company. All of the are members of the company and guarantee to contribute £1 in the event of a winding up.

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

[Details of organisational structure.]

The report was approved by the Board of .

L J Savill

11 March 2025

LISMORE PUBLIC HALL

CHARTERED ACCOUNTANTS' REPORT TO THE ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LISMORE PUBLIC HALL FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lismore Public Hall for the year ended 31 December 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>.

This report is made to the charity's , as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the financial statements of Lismore Public Hall and state those matters that we have agreed to state to the charity's , as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lismore Public Hall and the charity's as a body, for our work or for this report.

It is your duty to ensure that Lismore Public Hall has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Lismore Public Hall. You consider that Lismore Public Hall is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Lismore Public Hall. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

11 March 2025

Chartered Accountants

LISMORE PUBLIC HALL**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2024***

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	737	585
Charitable activities	4	5,591	6,930
Other income	5	2,684	1,294
Investments	6	346	241
Total income		9,358	9,050
Expenditure on:			
Charitable activities	7	9,726	12,210
Total expenditure		9,726	12,210
Net expenditure and movement in funds		(368)	(3,160)
Reconciliation of funds:			
Fund balances at 1 January 2024		7,080	10,240
Fund balances at 31 December 2024		6,712	7,080

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

LISMORE PUBLIC HALL**BALANCE SHEET****AS AT 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		50,925		54,536
Current assets					
Debtors	15	2,019		2,269	
Cash at bank and in hand		32,424		28,992	
		34,443		31,261	
Creditors: amounts falling due within one year	17	(22,869)		(22,930)	
Net current assets			11,574		8,331
Total assets less current liabilities			62,499		62,867
Creditors: amounts falling due after more than one year	18		(55,787)		(55,787)
Net assets excluding pension liability			6,712		7,080
Net assets			6,712		7,080
The funds of the					
Unrestricted funds			6,712		7,080
			6,712		7,080

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the on 11 March 2025

L J Savill

Company registration number SC343613 (Scotland)

LISMORE PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Lismore Public Hall is a private company limited by guarantee incorporated in Scotland. The registered office is Isle of Lismore, Lismore, PA34 5UG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 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:

Freehold land and buildings	2%
Plant and equipment	15%

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.

1.7 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible 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).

1.8 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.

1.9 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.

LISMORE PUBLIC HALL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024**1 Accounting policies****(Continued)*****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.

1.10 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	737	585

LISMORE PUBLIC HALL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024**4 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Hall activities - Hires		
Ancillary income	546	-
Other income	5,045	6,930
	<u>5,591</u>	<u>6,930</u>

5 Income from other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,684	1,294
	<u>2,684</u>	<u>1,294</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	346	241
	<u>346</u>	<u>241</u>

LISMORE PUBLIC HALL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024**7 Expenditure on charitable activities**

	Hall Activities 2024 £	Hall Activities 2023 £
Direct costs		
Depreciation and impairment	3,611	4,122
Post & Stationery	75	59
Repairs & renewals	948	1,504
Subscriptions	162	327
Household & cleaning	1,110	892
IT costs	228	144
Telephone	281	277
Insurance	378	1,737
Sundries	388	-
Light & heat	1,508	1,847
Purchases	677	941
Accountancy costs	360	360
	<u>9,726</u>	<u>12,210</u>
Analysis by fund		
Unrestricted funds	<u>9,726</u>	<u>12,210</u>

8 Sale of goods

	2024 £	2023 £
9 Net movement in funds		
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>3,611</u>	<u>4,122</u>

10

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

11 Employees

The average monthly number of employees during the year was: 0

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

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

LISMORE PUBLIC HALL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024**11 Employees****(Continued)****Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

12 Hall Activities**13 Taxation**

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

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2024	51,219	42,617	93,836
At 31 December 2024	51,219	42,617	93,836
Depreciation and impairment			
At 1 January 2024	15,965	23,335	39,300
Depreciation charged in the year	719	2,892	3,611
At 31 December 2024	16,684	26,227	42,911
Carrying amount			
At 31 December 2024	34,535	16,390	50,925
At 31 December 2023	35,254	19,282	54,536

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	182	432
Other debtors	1,837	1,837
	2,019	2,269

LISMORE PUBLIC HALL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024**16 Loans and overdrafts**

	2024	2023
	£	£
Other loans	55,787	55,787
	<u>55,787</u>	<u>55,787</u>
Payable after one year	55,787	55,787
	<u>55,787</u>	<u>55,787</u>

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Corporation tax payable	-	61
Trade creditors	581	581
Other creditors	22,288	22,288
	<u>22,869</u>	<u>22,930</u>

18 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other	55,787	55,787
	<u>55,787</u>	<u>55,787</u>

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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	7,080	9,358	(9,726)	6,712
	<u>7,080</u>	<u>9,358</u>	<u>(9,726)</u>	<u>6,712</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	10,240	9,050	(12,210)	7,080
	<u>10,240</u>	<u>9,050</u>	<u>(12,210)</u>	<u>7,080</u>

LISMORE PUBLIC HALL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).