



# 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 LCT ON WEDNESDAY 10<sup>TH</sup> DECEMBER 2025, 6.45PM IN THE HALL

1. **Welcome and present.** Andrew Livingstone (AL), Anita Bachuil (AB), Anna Stewart (AS), Laura Savill (LS), Archie MacGillivray (AG). Kate McLuskie (KM) and Seonaid MacDonald (SM) video link.
2. **Apologies** received from Peter MacDougall, Brona MacDougall and Bobbi Forgivee
3. **Minutes of the last Meeting.** AB to contact BF for the financial report.  
**ACTION: AB.** They were proposed as a true record of the meeting by AS, seconded by AL.
4. **Matters Arising.** Nothing to report.
5. **Operations Manager Shop Financial Report.** AL told the meeting that Alison Carpenter had been appointed and would be starting work in January 2026.

### Shop Financial Report

#### Overview

- As indicated at the last MB meeting, we made a trading loss in the month of £2,048. Revenue was down 13.6% (£2,235) and gross margin fell to 14%, although year to date gross margin is 24%. November cost of sales includes accrued invoices for 3 main suppliers, but RM has checked and all goods were booked into stock and included in the stock take so it was correct to accrue for the costs.
- Expenses in the month also include the £720 payment for the accountant for the preparation of the accounts for the year ended 31.03.25.
- The November accounts were prepared using the value (£18,041) from the actual full stock take performed using the handheld device. This compares with the 30.11.25 value (£18,240.29) from the 'normal' monthly stock report. So actual stock counted had a value of £199.45 lower than expected. RM and JMcC I will compare details to identify where the discrepancy has arisen.



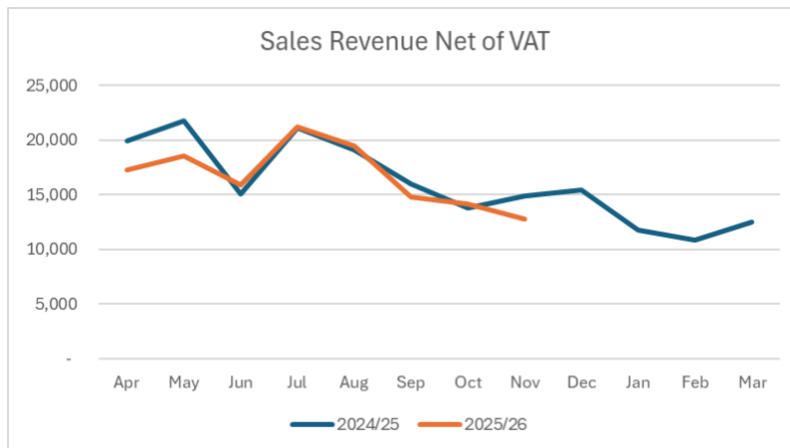
# LISMORE COMMUNITY TRUST

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

## Performance v Forecast

	MONTH			YEAR TO DATE		
	FORECAST £	ACTUAL £	LYA £	FORECAST £	ACTUAL £	LYA £
	<u>Year 2</u>	<u>Nov</u>	<u>Nov</u>	<u>Year 2</u>	<u>Nov</u>	<u>Nov</u>
Interest Income	-	-	5	-	305	- 176
PO/other Income	1,417	1,568	1,558	15,583	13,051	7,025
Sales	15,000	12,796	14,332	165,000	133,754	143,953
Total Income	16,417	14,364	15,895	180,583	147,110	150,802
Stock Purchase	12,000	11,030	13,007	132,000	102,245	122,005
Expenses	4,740	5,382	4,932	52,144	42,977	40,820
Profit/ -Loss	- 324	- 2,048	- 2,044	- 3,560	1,888	- 12,023
GM	20%	14%	9%	20%	24%	15%

## Sales Revenue Comparison v Last year



Sales revenue is now shown excluding VAT apart from Apr-Jun 2024 before we were VAT registered

Incl VAT	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
2024/25	19,913	21,769	15,070	21,134	19,079	15,968	13,805	14,848	15,383	11,780	10,793	12,480
2025/26	17,253	18,533	15,865	21,179	19,483	14,808	14,140	12,793				

Lismore Community Trust is a Community Benefit Society, registered with the Financial Conduct Authority No 9134.

Company No: SC376707. Registered Scottish Charity No. SC041461.

Registered office: Bachuil, Isle of Lismore, Oban, Argyll, Scotland PA34 5UL

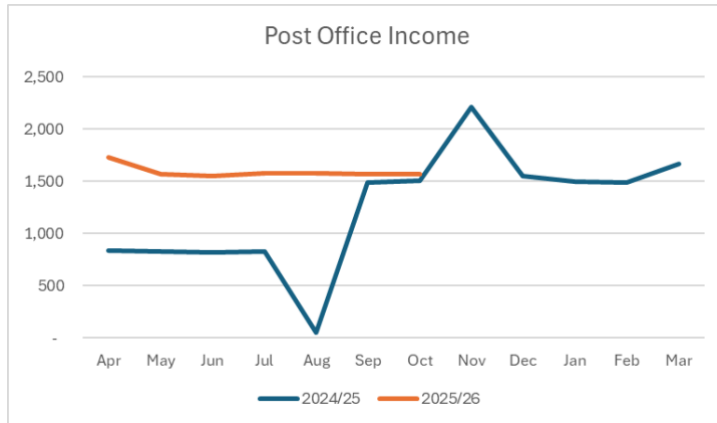
Email: lismorect@gmail.com



# LISMORE COMMUNITY TRUST

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

## PO Revenue Comparison v Last year



- Apr-Aug 2024 we were being paid a % of income by L Cook. August was low because the PO was down for a prolonged period.
- Payments are made in arrears; we won't know our November payment until it is paid at the end of December.

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
2024/25	840	824	821	824	49	1,490	1,508	2,211	1,547	1,492	1,485	1,669
2025/26	1,731	1,564	1,547	1,578	1,574	1,570	1,568					

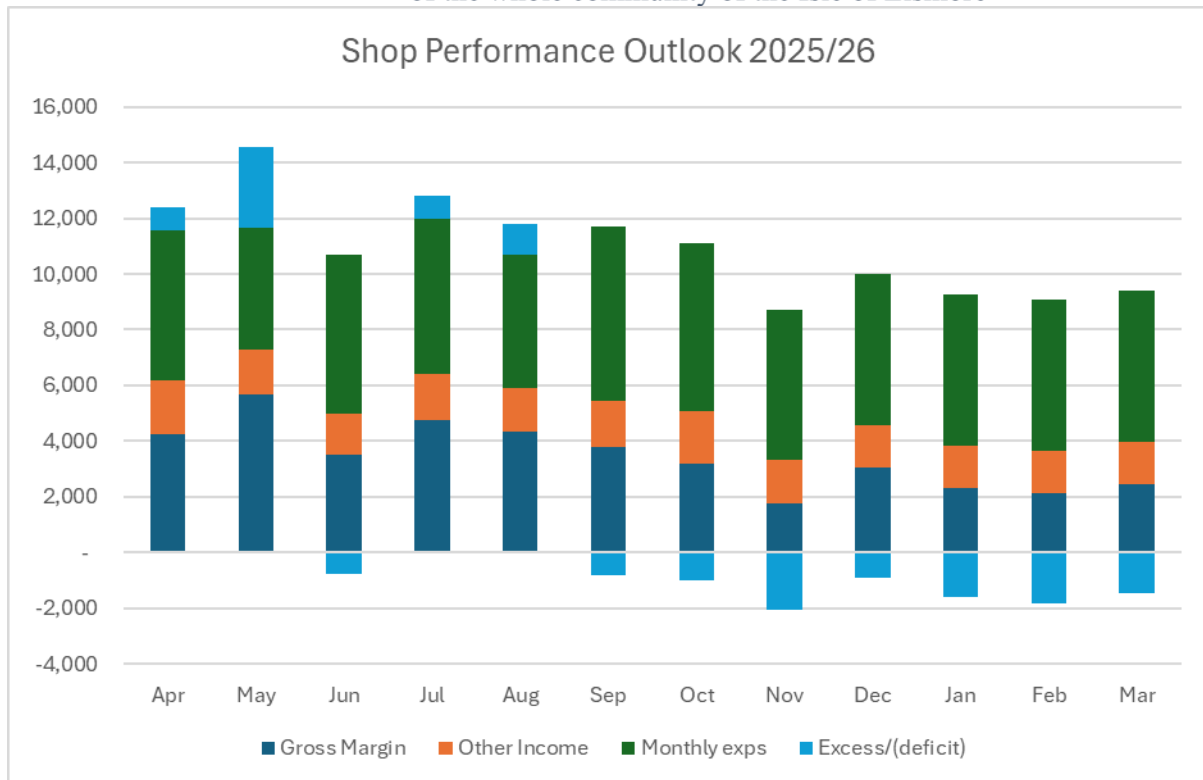
## Shop Performance Outlook for the remainder of 2025/26

- If sales revenue December – March reverts to last year actual each month, and if our margin remains at 23% for the rest of the year, and our expenses are contained at our YTD average of £5.45k per month, then we will continue to see monthly losses from November through to the end of our financial year. This would mean a loss before depreciation for the year ended 31.03.26 of c£3.2k. **See the outlook chart below.**
- However, if sales revenue December – March continues at 13.8% below last year actual and margin and expenses remain the same, then our loss before depreciation for the year ended 31.03.26 would be nearer to of c£4.8k.



# LISMORE COMMUNITY TRUST

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



## 6. LCT Financial Report.

7. **Project Funding.** KM and SM told us that they were pushing forward for project funding.

8. **Housing Project.** AL told the meeting that he had been in discussions with the Achnacroish water group and had said that the Trust would contribute £10k as a goodwill gesture towards their costs. This was proposed by AL, seconded by LS and agreed unanimously.

9. Shop/Hall future premises. AL said he would chase up Peter MacDougall on this.  
**ACTION: AL**

10. **Island Plan.** SM said that we were waiting for feedback as to the priorities for Trust.

We also needed the finalised *loca* island plan (community council consultation etc)

**Action:** SM to check in with community council/Mandie to see if we can assist in some way to finalise the local island plan.

An 'island plan' meeting with SM and AL (and AB?) tba.

11. **AOB.** There was nothing, so AL thanked everyone for attending and the meeting closed at 7.30pm.

Lismore Community Trust is a Community Benefit Society, registered with the Financial Conduct Authority No 9134.

Company No: SC376707. Registered Scottish Charity No. SC041461.

Registered office: Bachuil, Isle of Lismore, Oban, Argyll, Scotland PA34 5UL

Email: lismorect@gmail.com



# LISMORE COMMUNITY TRUST

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

## **DATES FOR THE FUTURE MEETINGS (SUBJECT TO CHANGE).**

**All 6.45 in the Hall**

**14<sup>th</sup> January 2026**

**11<sup>th</sup> February 2026**

**11<sup>th</sup> March 2026**

**13<sup>th</sup> May 2026. AGM 17<sup>th</sup> June 2026**

Lismore Community Trust is a Community Benefit Society, registered with the Financial Conduct Authority No 9134.

Company No: SC376707. Registered Scottish Charity No. SC041461.

Registered office: Bachuil, Isle of Lismore, Oban, Argyll, Scotland PA34 5UL

Email: [lismorect@gmail.com](mailto:lismorect@gmail.com)