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 LCT MEETING HELD IN THE HALL AT 6.45PM ON WEDNESDAY 14th JANUARY 2026

1. **Present**: Andrew Livingstone, Chairman (AL), Anita Bachuil Secretary (AB), Bobbi Forgrieve Treasurer (BF), Laura Savill (LS), Brona MacDougall (BM), Seona MacDonald (SM), Anna Stewart (AS), Archie MacGillivrary (AM) and Kate McLuskie (KM) virtual.

2. Apologies were received from Peter MacDougall.

3. **Minutes of the last Meeting**. SM said that under Item 10 she had some amendments. AB said she would do these. **ACTION: AB.** AL said that we would be sharing the results of the survey with the community. **ACTION: AB.**
AS proposed the Minutes as a true record of the Meeting, seconded by LS.

4. **Matters arising**. None.

5. **Shop.**
a & b. Resignation of Roxanne MacColl (RM) and Action Plan. Following RM's resignation from the shop, the MB were working hard to ensure the smooth transition from her last day. Rotas for staff cover, drivers for the shop runs and the relevant training for both the PO and the shop computer systems for the staff were in hand. Julie Livingstone and Jane Hough were going to be the main people working along with Christopher Willis. This would give us time to work out what we need for the staffing of the shop.
BM confirmed that she had been in touch with the PO to confirm that she was staying on as one of the 'named people' for the PO.
It was agreed that the MB would be looking at increasing the PO revenue.
Alison Carpenter is doing a review of the procedures and protocols and core values of the shop which would lead us to what we need. She will be using the survey results to help with this. AL said that we would be sharing the results of the survey with the community. **ACTION: AL**
RM would be offered an exit interview.
AS asked that training be given to staff for the electricity meter key top up system. **ACTION: LS**
A credit account for the shop was required to enable the drivers to buy extra stock when in town. **ACTION: AL, AB & BF**

c. **Shop Finance Report – December 2025**

Overview

- December was a better month, and we made a small profit of £769. Revenue was only 5% (£861) below last year (November was down 13.6% on the previous year). Gross margin was 36% in the month but as it was only 14% last month, I think there was likely

a mismatch between accruals and stock booked in. The simple average for the two months of 25% is realistic.

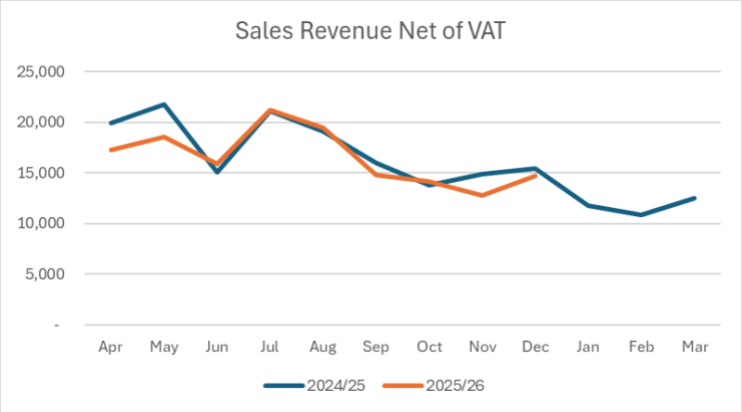
- I have done some work to identify the £199.45 discrepancy between the November actual full stock take and the 'normal' monthly stock report for November. So far, I have compared quantities of items representing 35% of the total value across 23 out of 67 categories. 12 of the 23 categories have a small level of discrepancy, in every case the physical stock quantity was lower than the system expected value. I have also noticed that the cost of some items differ, (which Laura thinks may indicate that the stock take gun was not synchronized with the till before the stock take started). I will share the details when I have finished the comparison (I'd like to cover c70% value and cover all categories) and checked in with Roxanne to see if anything has been donated as a raffle prize that could account for some items.
- VAT to be paid in January c£275 and payroll taxes for Q4 £1,213.

Performance v Forecast

	MONTH			YEAR TO DATE	
	FORECAST £	ACTUAL £		FORECAST £	ACTUAL £
	Year 2	Dec		Year 2	Dec
Interest Income	-	-		-	305
PO/other Income	1,417	1,696		12,750	14,747
Sales	15,000	14,479		135,000	148,233
Total Income	16,417	16,175		147,750	163,285
Stock Purchase	12,000	9,261		108,000	111,506
Expenses	4,740	6,145		42,663	49,123
Profit/ -Loss	- 324	769		- 2,913	2,656
GM	20%	36%		20%	25%

Please note the YTD forecast numbers in the November report were wrong. They related to February which is our

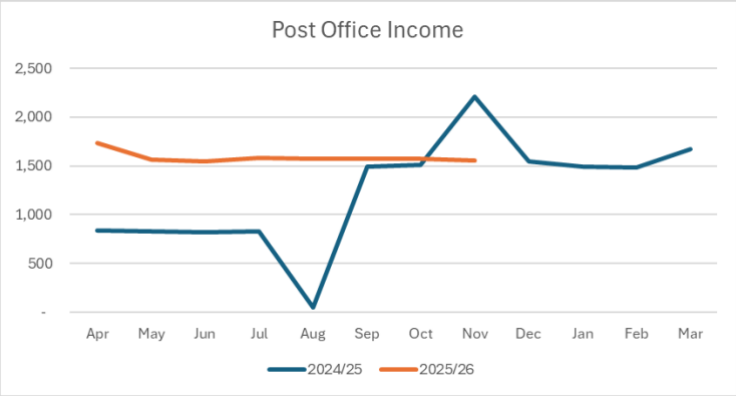
Sales Revenue Comparison v Last year



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

Inc 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	14,641			

PO Revenue Comparison v Last year

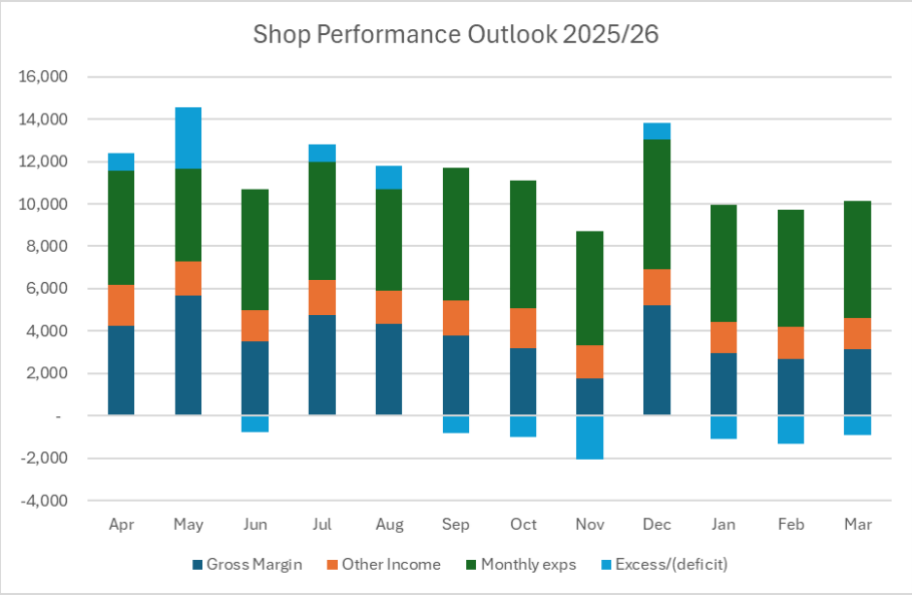


- Apr-Aug 2024 we were being paid a % of income by L Cook. August was low because the PO was down for a prolonged period.
- Payments are made in arrears; we won't know our November payment until it is paid at the end of December.

	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	1,550				

Shop Performance Outlook for the remainder of 2025/26

- If sales revenue January – March reverts to last year actual each month, and if our margin remains at 25% for the rest of the year, and our expenses are contained at our YTD average of £5.525k per month, then we will continue to see monthly losses from January through to the end of our financial year. This would mean a loss before depreciation for the year ended 31.03.26 of c£1.51k before depreciation. **See the outlook chart below**.
- However, if sales revenue January – March continues at 5% below last year actual and margin and expenses remain the same as above, then our loss before depreciation for the year ended 31.03.26 would be nearer to of c£1.9k.



6. **LCT Financial Report.** AB to contact Bannerman Burke the solicitors who had acted for us for the sale and commercial lease of the shop to have paid back to us £66 that was left in our account.

7. **Project Funding.** KM said that she was trying to find extra grants to bridge the gap between the grants we hope to get and the final cost of the housing. However we are in a chicken & egg position at the moment as we still didn't know what we are going to be awarded from the RHIF and the National Lottery.

8. **Housing Project**. Our application would be submitted in the next week and then we would hope to get our grant news.

9. **Shop/Hall future premises**. AL had been in contact with Peter MacDougall who expected to start putting together his sub-committee next week.

10. **Island Plan.** SM had sent the Trust members and was looking for feedback from us. She would like to have a meeting to get guidance as to how to proceed. It was agreed that she would call a small meeting in February sometime.

11. **AOB.** SM told the meeting that she was having an online meeting with Eigg Trust.

AL thanked everyone for attending and the meeting closed at 7.50pm.