

**REGISTERED COMPANY NUMBER: SC376707 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC041461**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 April 2023**  
**for**  
**Lismore Community Trust**

Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

**Lismore Community Trust**

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**for the Year Ended 30 April 2023**

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## **Lismore Community Trust**

### **Report of the Trustees** **for the Year Ended 30 April 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2023. 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**

##### **Significant activities**

Directors report for accounts April 2022-2023

##### Governance

Roxanne McColl was appointed a director bringing the Board composition to 10, including 2 co-opted members) Laura Savill is the appointed Treasurer and Anita Bachuil the Secretary. Andy Hough is the Chair (Convenor). Regular quorate meetings have been held to make decisions and discuss projects and ideas. Agendas and minutes continue to be posted on the Lismore website. There is capacity for 12 board members.

There have been some challenges associated with transferring the formal financial arrangements, (bank signatories etc) but thanks are due to previous post holders in helping sort these out.

The Board members willingly volunteer their time to attend meetings and undertake tasks associated with bringing improvements to the island. Given the range of other groups, all requiring governance, on the island the concept of "volunteer fatigue" is very real. It is hoped the signs of the Board delivering will encourage more positive participation.

##### Projects

The creation of two 3-bedroom affordable homes at the end of Newfield Terrace has progressed positively all-be-it slowly. The Wee House Company have been appointed to design and build the houses and Julia has been appointed as a part-time assistant project manager to help ensure we get genuinely affordable quality homes. There remain some challenges, not least the water arrangements and funding support but as the posters and website attest, it is hoped to have them completed and occupied by next summer.

The e-bikes, for community use only, purchased through a grant from Cycling Scotland are in place with pick up and drop off points at the ferry and Heritage Centre. There has not been a great take up but with more promotion, greater recognition of the benefits of cycling to health and well-being along with good weather will hopefully change this.

The pier at Achnacroish has been a feature of the island many have just grown used to. It is however a structure that will continue to deteriorate. Argyll and Bute, who own it, have no use for it and therefore don't maintain it. Many enjoy fishing from it as well as using it as a vantage point to see the specular views to Ben Nevis, Ben Cruachan and the Garvellachs. The Trust have acquired grant funding to explore what options there are and will be consulting when more specific information about the piers condition is known.

##### Conclusion

The Trust work is dependent on volunteer time and grant funding, there are very few community enterprises that can "pump prime" development. We do get a very small income from the kiosks but other funders are keen to see a "plan". The Trust is therefore starting to develop an Island Plan. This can only be done through community engagement and it is important that people feel they can have their say and express a view.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

SC376707 (Scotland)

**Lismore Community Trust**

**Report of the Trustees**  
**for the Year Ended 30 April 2023**

**Registered Charity number**

SC041461

**Registered office**

Bachuil  
Isle Of Lismore  
Oban  
Argyll  
PA34 5UL

**Trustees**

A M Stewart  
A McGillivray  
A J Bachuil  
S Forgive  
P Macdougall  
C R Macgillivray  
K E Mcluskie  
A L Hough  
Ms R Mccoll (appointed 23.1.23)  
Ms L Savill (appointed 23.1.23)

**Company Secretary**

**Independent Examiner**

Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:

A L Hough - Trustee

**Independent Examiner's Report to the Trustees of  
Lismore Community Trust**

I report on the accounts for the year ended 30 April 2023 set out on pages four to eleven.

**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**

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.

Mrs Jean Ainsley  
The Institute of Chartered Accountants of Scotland

Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

Date: .....

**Lismore Community Trust**

**Statement of Financial Activities**  
**for the Year Ended 30 April 2023**

	Notes	Unrestricted fund £	Restricted funds £	<b>30.4.23 Total funds £</b>	30.4.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	350
<b>Charitable activities</b>					
Trust activities		-	<b>6,990</b>	<b>6,990</b>	6,240
Investment income	2	<u>37</u>	-	<u>37</u>	<u>13</u>
<b>Total</b>		<u>37</u>	<u>6,990</u>	<u>7,027</u>	<u>6,603</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Trust activities		<b>1,005</b>	<b>5,685</b>	<b>6,690</b>	812
Other		-	-	-	<u>23,859</u>
<b>Total</b>		<u>1,005</u>	<u>5,685</u>	<u>6,690</u>	<u>24,671</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	8	<u>(968)</u>	<u>1,305</u>	<u>337</u>	<u>(18,068)</u>
<b>Net movement in funds</b>		<u>5,629</u>	<u>(5,629)</u>	<u>-</u>	<u>-</u>
		<b>4,661</b>	<b>(4,324)</b>	<b>337</b>	<b>(18,068)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>42</u>	<u>10,854</u>	<u>10,896</u>	<u>28,964</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>4,703</u>	<u>6,530</u>	<u>11,233</u>	<u>10,896</u>

The notes form part of these financial statements

**Lismore Community Trust**

**Balance Sheet**  
**30 April 2023**

	Notes	Unrestricted fund £	Restricted funds £	30.4.23 Total funds £	30.4.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	-	3,502	3,502	-
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		5,223	3,028	8,251	11,176
<b>CREDITORS</b>					
Amounts falling due within one year	7	(520)	-	(520)	(280)
<b>NET CURRENT ASSETS</b>		<u>4,703</u>	<u>3,028</u>	<u>7,731</u>	<u>10,896</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,703</u>	<u>6,530</u>	<u>11,233</u>	<u>10,896</u>
<b>NET ASSETS</b>		<u>4,703</u>	<u>6,530</u>	<u>11,233</u>	<u>10,896</u>
<b>FUNDS</b>	8				
Unrestricted funds				4,703	42
Restricted funds				6,530	10,854
<b>TOTAL FUNDS</b>				<u>11,233</u>	<u>10,896</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2023 and were signed on its behalf by:

A L Hough - Trustee

The notes form part of these financial statements

**Lismore Community Trust**

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	<b>30.4.23</b>	30.4.22
	<b>£</b>	£
Interest	<b>37</b>	13
	<b>=====</b>	<b>=====</b>

**Lismore Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2023**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>30.4.23</b>	30.4.22
	£	£
Depreciation - owned assets	<b>1,168</b>	-
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	350	-	350
<b>Charitable activities</b>			
Trust activities	-	6,240	6,240
Investment income	13	-	13
<b>Total</b>	<u>363</u>	<u>6,240</u>	<u>6,603</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Trust activities	812	-	812
Other	-	23,859	23,859
<b>Total</b>	<u>812</u>	<u>23,859</u>	<u>24,671</u>
<b>NET INCOME/(EXPENDITURE)</b>	(449)	(17,619)	(18,068)
<b>Transfers between funds</b>	500	(500)	-
<b>Net movement in funds</b>	51	(18,119)	(18,068)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(9)	28,973	28,964
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>42</u>	<u>10,854</u>	<u>10,896</u>

**Lismore Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2023**

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
Additions	<u>4,670</u>
<b>DEPRECIATION</b>	
Charge for year	<u>1,168</u>
<b>NET BOOK VALUE</b>	
At 30 April 2023	<u><u>3,502</u></u>
At 30 April 2022	<u><u>-</u></u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.4.23</b> £	30.4.22 £
Trade creditors	<u>520</u>	<u>280</u>

**8. MOVEMENT IN FUNDS**

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
<b>Unrestricted funds</b>				
General fund	42	(968)	5,629	4,703
<b>Restricted funds</b>				
KIOSKS	2,788	(945)	-	1,843
SCHOOL HOUSE	497	-	-	497
JUNIOR PHOTOGRAPHY	255	-	-	255
GO FOR IT	6,596	-	(6,596)	-
COMMUNITY RESOURCE	433	-	-	433
GARDEN	285	-	(285)	-
CYCLING PROJECT	-	2,982	520	3,502
ACHNACROISH HOUSING	-	(732)	732	-
	<u>10,854</u>	<u>1,305</u>	<u>(5,629)</u>	<u>6,530</u>
<b>TOTAL FUNDS</b>	<u><u>10,896</u></u>	<u><u>337</u></u>	<u><u>-</u></u>	<u><u>11,233</u></u>

**Lismore Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2023**

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	37	(1,005)	(968)
<b>Restricted funds</b>			
KIOSKS	-	(945)	(945)
CYCLING PROJECT	4,150	(1,168)	2,982
ACHNACROISH HOUSING	2,840	(3,572)	(732)
	<u>6,990</u>	<u>(5,685)</u>	<u>1,305</u>
<b>TOTAL FUNDS</b>	<u>7,027</u>	<u>(6,690)</u>	<u>337</u>

**Comparatives for movement in funds**

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
<b>Unrestricted funds</b>				
General fund	(9)	(449)	500	42
<b>Restricted funds</b>				
KIOSKS	2,788	-	-	2,788
SCHOOL HOUSE	18,116	(17,619)	-	497
JUNIOR PHOTOGRAPHY	255	-	-	255
GO FOR IT	7,096	-	(500)	6,596
COMMUNITY RESOURCE	433	-	-	433
GARDEN	285	-	-	285
	<u>28,973</u>	<u>(17,619)</u>	<u>(500)</u>	<u>10,854</u>
<b>TOTAL FUNDS</b>	<u>28,964</u>	<u>(18,068)</u>	<u>-</u>	<u>10,896</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	363	(812)	(449)
<b>Restricted funds</b>			
SCHOOL HOUSE	6,240	(23,859)	(17,619)
<b>TOTAL FUNDS</b>	<u>6,603</u>	<u>(24,671)</u>	<u>(18,068)</u>

**Lismore Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2023**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
<b>Unrestricted funds</b>				
General fund	(9)	(1,417)	6,129	4,703
<b>Restricted funds</b>				
KIOSKS	2,788	(945)	-	1,843
SCHOOL HOUSE	18,116	(17,619)	-	497
JUNIOR PHOTOGRAPHY	255	-	-	255
GO FOR IT	7,096	-	(7,096)	-
COMMUNITY RESOURCE	433	-	-	433
GARDEN	285	-	(285)	-
CYCLING PROJECT	-	2,982	520	3,502
ACHNACROISH HOUSING	-	(732)	732	-
	<u>28,973</u>	<u>(16,314)</u>	<u>(6,129)</u>	<u>6,530</u>
<b>TOTAL FUNDS</b>	<u>28,964</u>	<u>(17,731)</u>	<u>-</u>	<u>11,233</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	400	(1,817)	(1,417)
<b>Restricted funds</b>			
KIOSKS	-	(945)	(945)
SCHOOL HOUSE	6,240	(23,859)	(17,619)
CYCLING PROJECT	4,150	(1,168)	2,982
ACHNACROISH HOUSING	2,840	(3,572)	(732)
	<u>13,230</u>	<u>(29,544)</u>	<u>(16,314)</u>
<b>TOTAL FUNDS</b>	<u>13,630</u>	<u>(31,361)</u>	<u>(17,731)</u>

**Lismore Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2023**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 April 2023.

**Lismore Community Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30 April 2023**

	30.4.23 £	30.4.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	350
<b>Investment income</b>		
Interest	37	13
<b>Charitable activities</b>		
Grants	<u>6,990</u>	<u>6,240</u>
<b>Total incoming resources</b>	<b>7,027</b>	<b>6,603</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Postage and stationery	32	13
Subscriptions & Memberships	180	25
Sundries	158	-
Project & Professional fees	3,572	-
Hall hire & meeting costs	250	414
Repairs & property costs	1,090	-
Plant and machinery	<u>1,168</u>	<u>-</u>
	<b>6,450</b>	<b>452</b>
<b>Other</b>		
Grant repayment	-	23,859
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	<u>240</u>	<u>360</u>
<b>Total resources expended</b>	<b>6,690</b>	<b>24,671</b>
<b>Net income/(expenditure)</b>	<b><u>337</u></b>	<b><u>(18,068)</u></b>

This page does not form part of the statutory financial statements