



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 LISMORE COMMUNITY TRUST **ON THURSDAY 9TH MAY IN THE HALL, 7.30PM**

1. **Present.** Andrew Livingstone (AL), Anita Bachuil (AB, Anna Stewart (AS) and Archie MacGillivray (AM).
2. **Apologies.** Apologies were received from Brona MacDougall, Peter MacDougall, Kate McCluskie, Bobbi Forgrieve and Laura Savill.
3. **Minutes of the last Meeting (22nd February) and Matters Arising.** All actions had been dealt with and AS proposed the Minutes as a true record of the meeting and passed unanimously.
4. **Financial Report.** Neither Bobbi nor Laura were available to give us a financial update but AB told the meeting that there wouldn't be any great changes in the monies in the bank as as far as she knew, we hadn't paid anything out or had anything in. We would be updated at the next meeting.
5. **AGM date.** Following the advice given by DTAS the meeting tentatively agreed a date to be confirmed in July. The advice was as follows: *The FCA requires you to submit your annual return and accounts within 7 months of the end of your financial year. So that would mean submitting by the end of October. So ideally you should have an AGM some time between now and end of October. You will also need to submit your annual return to OSCR but you no longer need to submit to Companies House.*

The operation of the shop is not separate from the general operations of LCT so you do not need to do separate annual return or AGM for that. Do you have someone lined up to help with your annual return? Laura and I can also support with the preparations for your AGM in due course.

In terms of office bearers – you must always have a Secretary. It is also best practice to have a Chair, Vice Chair and Treasurer but not something the FCA insist on if the Board can function without. And you are correct that you will need a short report for members for your AGM and Annual Return. This is the responsibility of the whole Board and not just the Chair.
6. **Shop.**
 - a. Manager's Job Description. This was agreed.
 - b. Draft Credit Policy. The board thought the credit limit should be left at £75.
 - c. Financial report. AL felt that whilst the financial report gave us an understanding of the current position since taking over the shop, going forward monthly management reports would now be very useful and give an idea of turnover, wastage, stock – seeing trends, etc. We would be asking for this at the next meeting of the LCT which would be a joint meeting with the MB on Monday 3rd June
 - d. PO. Brona MacDougall is making good progress with this.



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7. **Island-wide gathering.** This had been suggested by Clare Howarth and whilst thought to be a very good idea in principle, not very easily achieved. The Trust would always be there to take other small groups if they were struggling under their umbrella and help where we could.
8. **Housing update.** AL said that he had been to a housing meeting in Oban with the Scottish Housing Minister Paul McLennan, Jenni Minto MSP, Scottish government representatives and other local housing groups and associations. Affordable housing is very much supported with funding still available from different sources to support the LCT project. He told us that he was getting a valuation of the Achnacroish site and that he would have the report next week. He would then speak to Mary and Lorne MacDougall with a view to getting a pre-purchase agreement put in place. He was also working on getting a quote from SSE for the electricity and liaising on the water supply with the AWG.
9. **Kiosk.** AB told the meeting that following a meeting with AM and someone AM thought could fix the kiosk, AM had been in touch with his insurers and was hoping that work would go ahead.
10. **AOB.** There was no other business so the board was thanked for their attendance and the meeting closed at 8.30pm.

Date of the next Meeting: Joint with the Shop Management Board, Monday 3rd June, 7pm in the Hall.