

REGISTERED COMPANY NUMBER: 9134 (CBS) (Scotland)
REGISTERED CHARITY NUMBER: 041461

Report of the Board and
Unaudited Financial Statements for the Year Ended 30 April 2024
for
Lismore Community Trust
Community Benefit Society

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

Lismore Community Trust
Community Benefit Society

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for the Year Ended 30 April 2024

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Lismore Community Trust
Community Benefit Society

Report of the Board
for the Year Ended 30 April 2024

The members who are also trustees of the charity for the purposes of charity law, present their report with the financial statements of the charity for the year ended 30 April 2024. 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).

Lismore Community Trust
Community Benefit Society

Report of the Board
for the Year Ended 30 April 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Report of the board for the year ended 30th April 2024

Governance

We have had some movement on the board over the last year, Roxanne McColl, resigned due to being appointed in a paid position, as Manager of Lismore Community Stores. Laura Savill stepped down from the Treasurer's role in December but stayed on the Board. Andy Hough resigned in January. Both Brona MacDougall and Andrew Livingstone, were appointed as Directors in February. This brings the Board composition to 8, including 1 co-opted member). Anita Bachuil remains as the Secretary.

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.

The conversion in September 2023, from a Company Limited by Guarantee to a Charitable Community Benefit Society was to enable the Trust to raise funds through community shares.

Under our new rules as a CBS, the maximum number of directors shall be 12, out of that number:

no more than 7 shall be Community Directors; no more than 4 shall be Contributor Directors; no more than 3 shall be Co-opted Directors.

At any given time, the number of Community Directors in office must comprise more than half of the total number of directors in office at that time. The minimum number of directors shall be 4.

Projects

Affordable Housing Project

The creation of two 3-bedroom affordable homes at the end of Newfield Terrace has been progressing, although slower than we had anticipated during the latter part of last year. This is due mainly to the work the Directors needed to do, to convert to a Community Benefit Society and the purchase the Lismore Community Stores.

However, since February this year, Andrew Livingstone has taken on the responsibility of taking the Affordable Houses, forward. Julia Fayugruan continues in the role of part-time assistant project manager, to help ensure we get genuinely affordable quality homes and as a support to Andrew Livingstone. There are challenges, such as the water arrangements and funding support.

Pier at Achnacroish

We were granted funding to undertake a survey of the pier. The amount of work that is needed is considerable and the Board have chosen not to pursue this for the time being.

E - Bikes

We've now had the e-bikes for over a year. We, have funded the renewal of the Tracker App, allowing individuals to see where the bikes are and to book them for their own use. Although the use of the bikes is good, we would encourage the wider community to access them.

Telephone Kiosks

The telephone kiosks are the only source of income that the Trust accesses for day-to-day use. It has been lessened this year by the unfortunate damage to the kiosk at Point. However, it is now being repaired and we are looking forward to it being reinstated shortly.

Lismore Community Stores and Post Office

Lismore Community Trust
Community Benefit Society

Report of the Board
for the Year Ended 30 April 2024

This was an enormous undertaking by the Trust and more importantly the members who chose to buy shares and/or donate. The idea for purchasing the shop came about in June 2023, the owner wanted to sell the business, but no buyer had come forward. At the risk of losing the shop, the Trust proposed that we, as a community attempt to buy it.

A small group of committed individuals came together, under the umbrella of the Trust Board to form the Interim Management Board. This group undertook the background work to get us in a position to be able to realistically buy Lismore Stores and Post Office. It was recognised that we would need to sell Community Shares, to fund the purchase, and for this to happen the Trust would need to convert from a Ltd Company by Guarantee to a Community Benefit Society.

The Trust Members agreed by vote in August, to transfer over to a CBS. The purchase of the shop was achieved in November 2024. We, the Board are immensely grateful for the support we have received from Community Shares Scotland, Plunkett Foundation and DTAS (Development Trusts Association Scotland), who's expertise and knowledge have guided us through this process.

Once the purchase was completed and we opened, we experienced more publicity than we expected including the BBC, local, UK and some international newspapers which was excellent. This in turn led to offers of unsolicited discounts and donations for which we were grateful.

To date the Trust and the Management Board are pleased overall with the progress we have made. There have been hiccups and teething problems along the way, some we anticipated, others we didn't. Having achieved such a good level of funding and support from volunteers has however, allowed us to move forward positively. We bought a storage container, this was made possible as our vehicle costs were much lower than projected, thanks to Lismore Community Transport. This allows us to store non-perishables to free up space when we do the twice weekly Bookers run to Oban. Volunteers again have been key in the role of delivery drivers, prescription collections, the milk and bread runs plus numerous other day to day tasks.

The staffing of the shop is both paid and volunteers. This has allowed the shop to continue with the previous opening hours plus being able to open extra during the summer months. The Management Board has ensured that appropriate policies are in place and financial records and accounting are followed including VAT registration and PAYE. We have separate short reports on the overview of the finances and projections of Lismore Community Stores and Post Office

Conclusion and future plans

As we head into our second year of trading, we are planning for the shop to become profitable, first year trading has been, to a certain extent, trial and error. Learning from and identifying areas that can be improved, we anticipate stocking levels to be maintained to an appropriate level and improved where needed. We will produce a forecast and will monitor monthly the status of trading. We will continue to train and update skills of both staff and volunteers.

Whilst the Lismore Stores and Post Office take a considerable amount of Trust time, they are not our sole venture, we will be forging on with the house building of the houses in this coming year. With a Director in place who has both the knowledge and commitment to take this forward, we anticipate this to be a successful project in the coming months.

Lismore Community Trust, including Lismore Community Stores and Post Office are on the whole run by volunteers, using their expertise in accounting, management and other skills. All of us as a community have something to contribute, whether it be it time, skills or support, we'd welcome you on board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Lismore Community Trust Ltd is a registered Society, registered under the co-operative and Community Benefit Society Act 2014. Further information can be found on the Financial Conduct Authority's Mutual Public Register.

Charity constitution

The charity is governed by its constitution. The charity was constituted as a company limited by guarantee before being converted to a charitable Community Benefit Society, limited by shares. The society is owned and controlled by its members.

Lismore Community Trust
Community Benefit Society

Report of the Board
for the Year Ended 30 April 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered society number

9134 (CBS) (Scotland)

Registered Charity number

041461

Registered office

Bachuil
Isle Of Lismore
Oban
Argyll
PA34 5UL

Trustees

A M Stewart
A McGillivray
A J Bachuil
P Macdougall
K E Mcluskie
A L Hough (resigned 11.1.24)
Ms R Mccoll (resigned 11.1.24)
Ms L Savill
Mrs B MacDougall (appointed 1.2.24)
A R Livingstone (appointed 1.2.24)

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 on and signed on its behalf by:

.....
- Trustee/Board member

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

I report on the accounts for the year ended 30 April 2024 set out on pages six to fifteen.

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
Community Benefit Society

Statement of Financial Activities
for the Year Ended 30 April 2024

	Notes	Unrestricted fund £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		48,202	-	48,202	-
Charitable activities					
Trust activities		2,915	21,394	24,309	6,990
Other trading activities	2	81,573	-	81,573	-
Investment income	3	<u>298</u>	<u>-</u>	<u>298</u>	<u>37</u>
Total		<u>132,988</u>	<u>21,394</u>	<u>154,382</u>	<u>7,027</u>
EXPENDITURE ON					
Raising funds		59,893	-	59,893	-
Charitable activities					
Trust activities		<u>33,206</u>	<u>24,137</u>	<u>57,343</u>	<u>6,690</u>
Total		<u>93,099</u>	<u>24,137</u>	<u>117,236</u>	<u>6,690</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	<u>39,889</u> <u>1,161</u>	<u>(2,743)</u> <u>(1,161)</u>	<u>37,146</u> <u>-</u>	<u>337</u> <u>-</u>
Net movement in funds		41,050	(3,904)	37,146	337
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>4,703</u>	<u>6,530</u>	<u>11,233</u>	<u>10,896</u>
TOTAL FUNDS CARRIED FORWARD		<u>45,753</u>	<u>2,626</u>	<u>48,379</u>	<u>11,233</u>

The notes form part of these financial statements

Lismore Community Trust
Community Benefit Society

Balance Sheet
30 April 2024

	Notes	Unrestricted fund £	Restricted funds £	30.4.24 Total funds £	30.4.23 Total funds £
FIXED ASSETS					
Intangible assets	7	14,934	-	14,934	-
Tangible assets	8	<u>7,232</u>	<u>2,626</u>	<u>9,858</u>	<u>3,502</u>
		22,166	2,626	24,792	3,502
CURRENT ASSETS					
Stocks	9	19,139	-	19,139	-
Debtors	10	2,000	-	2,000	-
Cash at bank and in hand		<u>53,599</u>	<u>-</u>	<u>53,599</u>	<u>8,251</u>
		74,738	-	74,738	8,251
CREDITORS					
Amounts falling due within one year	11	<u>(3,876)</u>	<u>-</u>	<u>(3,876)</u>	<u>(520)</u>
NET CURRENT ASSETS		<u>70,862</u>	<u>-</u>	<u>70,862</u>	<u>7,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		93,028	2,626	95,654	11,233
NET ASSETS		<u>93,028</u>	<u>2,626</u>	<u>95,654</u>	<u>11,233</u>
FUNDS	12				
Unrestricted funds				45,753	4,703
Restricted funds				2,626	6,530
Society shares				<u>47,275</u>	<u>-</u>
TOTAL CAPITAL & FUNDS				<u>95,654</u>	<u>11,233</u>

The members acknowledge their responsibility for

- a) ensuring that the society keeps accounting records that comply with section 75 and 76 of the co-operative and community benefit societies act 2014 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of section 79 and 80 and which otherwise comply with the requirements of the co-operative and community benefit societies act 2014 relating to financial statements so far as applicable to the society.

The notes form part of these financial statements

Lismore Community Trust
Community Benefit Society

Balance Sheet - continued
30 April 2024

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

..... Trustee/Board Member

..... Trustee/Board Member

The notes form part of these financial statements

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements
for the Year Ended 30 April 2024

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. As well as the Co-operative & community Benefit Societies Act 2014.

The board members, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

2. OTHER TRADING ACTIVITIES

	30.4.24	30.4.23
	£	£
Shop & PO income	<u>81,573</u>	<u>-</u>

3. INVESTMENT INCOME

	30.4.24	30.4.23
	£	£
Interest	<u>298</u>	<u>37</u>

4. NET INCOME/(EXPENDITURE)

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

	30.4.24	30.4.23
	£	£
Depreciation - owned assets	<u>2,465</u>	<u>1,168</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Trust activities	-	6,990	6,990
Investment income	<u>37</u>	<u>-</u>	<u>37</u>
Total	<u>37</u>	<u>6,990</u>	<u>7,027</u>
EXPENDITURE ON			
Charitable activities			
Trust activities	<u>1,005</u>	<u>5,685</u>	<u>6,690</u>
NET INCOME/(EXPENDITURE)	(968)	1,305	337
Transfers between funds	<u>5,629</u>	<u>(5,629)</u>	<u>-</u>
Net movement in funds	4,661	(4,324)	337
RECONCILIATION OF FUNDS			
Total funds brought forward	42	10,854	10,896

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>4,703</u>	<u>6,530</u>	<u>11,233</u>

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>14,934</u>
NET BOOK VALUE	
At 30 April 2024	<u>14,934</u>
At 30 April 2023	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2023	4,670	-	-	4,670
Additions	<u>6,172</u>	<u>2,000</u>	<u>649</u>	<u>8,821</u>
At 30 April 2024	<u>10,842</u>	<u>2,000</u>	<u>649</u>	<u>13,491</u>
DEPRECIATION				
At 1 May 2023	1,168	-	-	1,168
Charge for year	<u>1,802</u>	<u>500</u>	<u>163</u>	<u>2,465</u>
At 30 April 2024	<u>2,970</u>	<u>500</u>	<u>163</u>	<u>3,633</u>
NET BOOK VALUE				
At 30 April 2024	<u>7,872</u>	<u>1,500</u>	<u>486</u>	<u>9,858</u>
At 30 April 2023	<u>3,502</u>	<u>-</u>	<u>-</u>	<u>3,502</u>

9. STOCKS

	30.4.24 £	30.4.23 £
Stocks	<u>19,139</u>	<u>-</u>

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Trade debtors	96	
PO debtors	1664	
Prepayments	<u>240</u>	<u>-</u>
	<u>2,000</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Trade creditors	900	520
Accrued expenses	<u>2,976</u>	<u>-</u>
	<u>3,876</u>	<u>520</u>

12. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	Transfers between funds	At 30.4.24
	£	£	£	£
Unrestricted funds				
General fund	4,703	39,889	1,161	45,753
Restricted funds				
KIOSKS	1,843	-	(1,843)	-
SCHOOL HOUSE	497	-	(497)	-
JUNIOR PHOTOGRAPHY	255	-	(255)	-
COMMUNITY RESOURCE	433	-	(433)	-
CYCLING PROJECT	3,502	(876)	-	2,626
Achnacroish Housing	-	(1,726)	1,726	-
Achnacroish Pier	<u>-</u>	<u>(141)</u>	<u>141</u>	<u>-</u>
	<u>6,530</u>	<u>(2,743)</u>	<u>(1,161)</u>	<u>2,626</u>
TOTAL FUNDS	<u>11,233</u>	<u>37,146</u>	<u>-</u>	<u>48,379</u>

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,988	(93,099)	39,889
Restricted funds			
CYCLING PROJECT	-	(876)	(876)
Achnacroish Housing	14,251	(15,977)	(1,726)
Achnacroish Pier	7,143	(7,284)	(141)
	<u>21,394</u>	<u>(24,137)</u>	<u>(2,743)</u>
TOTAL FUNDS	<u>154,382</u>	<u>(117,236)</u>	<u>37,146</u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
Unrestricted funds				
General fund	42	(968)	5,629	4,703
Restricted funds				
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>
TOTAL FUNDS	<u>10,896</u>	<u>337</u>	<u>-</u>	<u>11,233</u>

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

12. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.24 £
Unrestricted funds				
General fund	42	38,921	6,790	45,753
Restricted funds				
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	-	2,106	520	2,626
Achnacroish Housing	-	(2,458)	2,458	-
Achnacroish Pier	<u>-</u>	<u>(141)</u>	<u>141</u>	<u>-</u>
	<u>10,854</u>	<u>(1,438)</u>	<u>(6,790)</u>	<u>2,626</u>
TOTAL FUNDS	<u><u>10,896</u></u>	<u><u>37,483</u></u>	<u><u>-</u></u>	<u><u>48,379</u></u>

Lismore Community Trust
Community Benefit Society

Notes to the Financial Statements - continued
for the Year Ended 30 April 2024

12. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	133,025	(94,104)	38,921
Restricted funds			
KIOSKS	-	(945)	(945)
CYCLING PROJECT	4,150	(2,044)	2,106
Achnacroish Housing	17,091	(19,549)	(2,458)
Achnacroish Pier	<u>7,143</u>	<u>(7,284)</u>	<u>(141)</u>
	<u>28,384</u>	<u>(29,822)</u>	<u>(1,438)</u>
TOTAL FUNDS	<u><u>161,409</u></u>	<u><u>(123,926)</u></u>	<u><u>37,483</u></u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

Lismore Community Trust
Community Benefit Society

Detailed Statement of Financial Activities
for the Year Ended 30 April 2024

	30.4.24 £	30.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - trust	147	-
Donations (store purchase)	30,773	-
Gift aid & donations	<u>17,282</u>	<u>-</u>
	48,202	-
Other trading activities		
Shop & PO income	81,573	-
Investment income		
Interest	298	37
Charitable activities		
Grants	<u>24,309</u>	<u>6,990</u>
Total incoming resources	154,382	7,027
EXPENDITURE		
Other trading activities		
Purchases & events	59,893	-
Charitable activities		
Wages	18,340	-
Pensions	1,177	-
Rates and water	535	-
Insurance	507	-
Light and heat	1,788	-
Telephone	242	-
Postage and stationery	-	32
Subscriptions & Memberships	667	180
Sundries	1,916	158
Project & Professional fees	23,261	3,572
Hall hire & meeting costs	548	250
Travel & Motor costs	2,404	-
Repairs & property costs	446	1,090
Rent	1,452	-
Plant and machinery	1,802	1,168
Motor vehicles	500	-
Computer equipment	<u>163</u>	<u>-</u>
	55,748	6,450
Support costs		

This page does not form part of the statutory financial statements

Lismore Community Trust
Community Benefit Society

Detailed Statement of Financial Activities
for the Year Ended 30 April 2024

	30.4.24 £	30.4.23 £
Support costs		
Finance		
Bank charges	759	-
Governance costs		
Accountancy and legal fees	<u>836</u>	<u>240</u>
Total resources expended	<u>117,236</u>	<u>6,690</u>
Net income	<u><u>37,146</u></u>	<u><u>337</u></u>

This page does not form part of the statutory financial statements