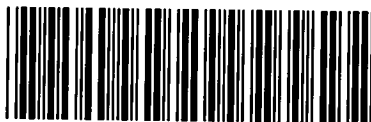


REGISTERED COMPANY NUMBER: SC376707 (Scotland)
REGISTERED CHARITY NUMBER: SC041461

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 April 2017
for

Lismore Community Trust

FRIDAY



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SCT 15/12/2017 #300
COMPANIES HOUSE

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 2017

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Lismore Community Trust

Report of the Trustees for the Year Ended 30 April 2017

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 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC376707 (Scotland)

Registered Charity number

SC041461

Registered office

2 Port Ramsay
Isle Of Lismore
Oban
Argyll
PA34 5UN

Trustees

A Maclean Fleming	Company Director	
A M Stewart	School Driver	
S M Tombs	Retired	
M Walker	Social Worker	
C A Wilson	Retailer	
R Dixon-Spain	Farmer	- resigned 9.3.17
M MacColl	Catering Manager	
A McGillivray	Farmer	- appointed 1.12.16

Company Secretary

C A Wilson

Independent examiner

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

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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company in the year under review was that of maintaining & developing the community & culture of Lismore.

Lismore Community Trust
Report of the Trustees
for the Year Ended 30 April 2017

OBJECTIVES AND ACTIVITIES

Significant activities

Significant activities

Directors' Report for Year ending 30th April 2017

The Board maintained its work to keep the Articles up to date, particularly in compliance with the Community Empowerment (Scotland) Act, which meant the closure of the Associate Class, replaced with a Friends Group; the reduction in the age of Ordinary membership; and related matters.

Work with colleague Trusts in the islands of Luing, Easdale and Kerrera resulted in a successful bid to secure a second year of funding for the Lom Islands Partnership (LIP) through the Strengthening Communities Programme to continue with a Development Officer, Gill Law with continued support by a consultant Jane Churchill. Gill was allocated to support Lismore's on-island projects. Cross-island initiatives were developed, including a leaflet promoting the attractions of all four islands, alongside a wide range of individual island-focused activities. At the end of the accounting period, LIP was registered as a Company Limited by Guarantee - essentially as a sub-group of the four island Trusts - to enable it to receive different kinds of grant funding. In achieving that, the support of Jackie MacQueen of the Development Trusts Association Scotland (DTAS) was much appreciated.

Amongst the Lismore-focused projects the following stand out: developing information hub ideas for the two BT kiosks, now decommissioned, were advanced and funding bids prepared; correspondence with Argyll and Bute Council Officers continued to explore the release of the vacant School House in Achnacroish, for community purposes, and approval by the Departments and Area Committee was achieved, while outline costings for refurbishment were worked up; interest in the potential of work space units were the spur to making enquiries with Highlands and Islands Enterprise (HIE), which indicated the potential for support in a variety of ways; working with the Parent Council, funding bids for Play Park facilities at the School site in Achnacroish were prepared.

Work on the Island Plan, which had been given a new input of effort through Gill Law, had to be set to one side during the Autumn, when Bachuil House, Hawthorn House, and associated land, was placed on the market, and the directors agreed that this was a unique opportunity for the community to acquire a 4 star Guest House as a going concern, with possibilities for growth, and the chance to create a land bank for future community facilities. The owners agreed to remove the buildings from the market until Easter 2017, while enquiries were pursued. Following a mandate from the members at the AGM on 1st December, and with HIE support, an application was made to the Scottish Land Fund for pre-acquisition funding for a feasibility study, and four sets of consultants were appointed over the Christmas holiday. A public meeting was held in early January, and a very short period of busy activity followed, including a major survey of all residents, with the Final Report delivered to the Board in early February. Unfortunately, the business model did not provide sufficient margins of financial comfort relative to the risks involved; and the architects received rather gloomy responses from the Planning Authority, which meant that the land bank proposal could not be sustained.


Much, however, was learned from this exercise by the directors, which will be of value in future, including experience of handling such public interest enquiries, outline costings for a range of potential projects, views across the community on priorities, and approaches to decision-making in future.

A successful fund-raising Plant and Produce Sale, organised by the Energy Group, was held in the Hall in the Spring; two lively LIP Gatherings were held, for members of all four communities, at Rockfield in Oban, enabling wider awareness of LIP's work and encouraging cross-island connections.

At the close of the year, in March, a Lottery-supported 'Celebrate' event was held in the Hall, to recognise generations of volunteering and mutual support - often for many years - by a large proportion of the community, both as a 'Thank You', and to encourage others to come forward to serve.

The Board kept members and the community informed of its work by a variety of means, including three Newsletters, Notices and digital communications.

Approved by order of the board of trustees on30.11.2017..... and signed on its behalf by:



.....
C A Wilson - Trustee

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

I report on the accounts for the year ended 30 April 2017 set out on pages four to nine.

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. 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.

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



Date: 8/11/17

Lismore Community Trust

Statement of Financial Activities
for the Year Ended 30 April 2017

	Notes	Unrestricted fund £	Restricted funds £	30.4.17 Total funds £	30.4.16 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		560	-	560	154
Activities for generating funds	2	375	287	662	127
Investment income	3	1	-	1	-
Incoming resources from charitable activities					
Trust activities		-	25,239	25,239	860
Total incoming resources		<u>936</u>	<u>25,526</u>	<u>26,462</u>	<u>1,141</u>
 RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		52	1,859	1,911	5
Charitable activities					
Trust activities		505	23,504	24,009	825
Governance costs		126	-	126	120
Total resources expended		<u>683</u>	<u>25,363</u>	<u>26,046</u>	<u>950</u>
 NET INCOMING RESOURCES BEFORE TRANSFERS					
		253	163	416	191
Gross transfers between funds	7	173	(173)	-	-
Net incoming/(outgoing) resources		<u>426</u>	<u>(10)</u>	<u>416</u>	<u>191</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		875	-	875	684
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,301</u></u>	<u><u>(10)</u></u>	<u><u>1,291</u></u>	<u><u>875</u></u>

The notes form part of these financial statements

Lismore Community Trust

Balance Sheet
At 30 April 2017

	Notes	Unrestricted fund £	Restricted funds £	30.4.17 Total funds £	30.4.16 Total funds £
FIXED ASSETS					
Tangible assets	5	2	-	2	2
CURRENT ASSETS					
Cash at bank and in hand		1,399	-	1,399	973
CREDITORS					
Amounts falling due within one year	6	(100)	(10)	(110)	(100)
NET CURRENT ASSETS/(LIABILITIES)		<u>1,299</u>	<u>(10)</u>	<u>1,289</u>	<u>873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,301</u>	<u>(10)</u>	<u>1,291</u>	<u>875</u>
NET ASSETS/(LIABILITIES)		<u>1,301</u>	<u>(10)</u>	<u>1,291</u>	<u>875</u>
FUNDS	7				
Unrestricted funds				1,301	875
Restricted funds				(10)	-
TOTAL FUNDS				<u>1,291</u>	<u>875</u>

The notes form part of these financial statements

Lismore Community Trust

Balance Sheet - continued
At 30 April 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

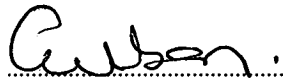
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on30.11.2017..... and were signed on its behalf by:



C A Wilson -Trustee

Lismore Community Trust

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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. ACTIVITIES FOR GENERATING FUNDS

	30.4.17	30.4.16
	£	£
Fundraising events	662	127
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	30.4.17	30.4.16
	£	£
Interest	1	-
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2017 nor for the year ended 30 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2017 nor for the year ended 30 April 2016.

Lismore Community Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016 and 30 April 2017	2
	<hr style="width: 100%;"/>
NET BOOK VALUE	
At 30 April 2017	2
	<hr style="width: 100%;"/>
At 30 April 2016	2
	<hr style="width: 100%;"/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	10	-
Trade creditors	100	100
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	110	100
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

7. MOVEMENT IN FUNDS

	At 1.5.16 £	Net movement in funds £	Transfers between funds £	At 30.4.17 £
Unrestricted funds				
General fund	875	253	173	1,301
Restricted funds				
BACHUIL	-	(10)	-	(10)
CELEBRATE	-	173	(173)	-
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	-	163	(173)	(10)
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
TOTAL FUNDS	875	416	-	1,291
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

Lismore Community Trust

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

7. **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	936	(683)	253
Restricted funds			
BACHUIL	23,494	(23,504)	(10)
CELEBRATE	2,032	(1,859)	173
	<u>25,526</u>	<u>(25,363)</u>	<u>163</u>
TOTAL FUNDS	<u><u>26,462</u></u>	<u><u>(26,046)</u></u>	<u><u>416</u></u>

Lismore Community Trust

Detailed Statement of Financial Activities
for the Year Ended 30 April 2017

	30.4.17	30.4.16
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	10	154
Grants for admin costs (LIP)	550	-
	<u>560</u>	<u>154</u>
Activities for generating funds		
Fundraising events	662	127
Investment income		
Interest	1	-
Incoming resources from charitable activities		
Grants	25,239	860
	<u>26,462</u>	<u>1,141</u>
Total incoming resources	26,462	1,141
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases & events	1,911	5
Charitable activities		
Postage and stationery	283	37
Subscriptions & Memberships	94	90
Project & Professional fees	23,142	-
Hall hire & meeting costs	368	431
Sundries	54	163
Travel costs	68	104
	<u>24,009</u>	<u>825</u>
Governance costs		
Accountancy	126	120
	<u>26,046</u>	<u>950</u>
Total resources expended	26,046	950
Net income	<u><u>416</u></u>	<u><u>191</u></u>

This page does not form part of the statutory financial statements