

Kilmoluag Liosmor

Scotland · Charity number SC053097

Details

Status Active

Legal form SCIO (Scottish Charitable Incorporated Organisation)

Registered 2024-01-31

Register [View on the OSCR register](#)

Contact

Address C/O Ainsley Smith and Co
21 Argyll Square
Oban
Argyll
PA34 4AT

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of environmental protection or improvement'

What the charity does: . The Organisation's Purposes are, The protection, maintenance and sustainable use of the Cathedral Church of St Moluag building and Church House for the benefit of the Community. A formal offer has been made to purchase the church building and funding for this has been secured. Further consultation with the community is planned in the interim.. Following, completion of the purchase, the charity intends to launch a fund raising campaign and apply for grants to carry out essential building repairs .

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: 5 The Organisation's main purpose is consistent with furthering the achievement of sustainable development. The Organisation's Purposes are: 5.1 The protection, maintenance and sustainable use of the Cathedral Church of St Moluag building and Church House for the benefit of the Community, compatible with the site's historic importance and spiritual history. 5.2 To promote and raise awareness and understanding of the archaeology, heritage and spiritual history of the Church and its surroundings, and its importance in a national context. 5.3 The advancement of the arts, heritage, culture and / or science through the creation, improvement and on-going support of associated sites, infrastructure and activities. 5.4 To stimulate interest in, and care for, the beauty, character and environment of Lismore. 5.5 To encourage the preservation, development and improvement of the island's features of general public amenity or historic interest 5.6 The advancement of education, lifelong learning and skills development through the creation of, and support for, education and training infrastructure and activities. 5.7 The advancement of citizenship and civic virtue by raising awareness of the historical and cultural significance of Lios Mor and engendering Pride of Place. by

promoting understanding of human impacts on landscape and environment. and by providing and promoting opportunities for active involvement in the protection of natural, cultural and built heritage. 5.8 In pursuance of the above objects and as a means of generating funds to support its activities the organisation will engage in the ownership, leasing and management of land, buildings, vehicles and other community assets.

Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2026-01-31	£0	£0	-	0
2025-01-31	£680	£330	-	0

Kilmoluag Liosmor

Scotland - Charity number SC053097

Accounts

Charity registration number SC053097 (Scotland)

KILMOLUAG LIOSMOR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

KILMOLUAG LIOSMOR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



(Appointed 8 September
2025)

Charity number (Scotland)

SC053097

KILMOLUAG LIOSMOR

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KILMOLUAG LIOSMOR

REPORT

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Organisation's main purpose is consistent with furthering the achievement of sustainable development. The Organisation's Purposes are:

The protection, maintenance and sustainable use of the Cathedral Church of St Moluag building and Church House for the benefit of the Community, compatible with the site's historic importance and spiritual history.

To promote and raise awareness and understanding of the archaeology, heritage and spiritual history of the Church and its surroundings, and its importance in a national context.

The advancement of the arts, heritage, culture and / or science through the creation, improvement and on-going support of associated sites, infrastructure and activities.

To stimulate interest in, and care for, the beauty, character and environment of Lismore.

To encourage the preservation, development and improvement of the island's features of general public amenity or historic interest

The advancement of education, lifelong learning and skills development through the creation of, and support for, education and training infrastructure and activities.

The advancement of citizenship and civic virtue by raising awareness of the historical and cultural significance of Lios Mor and engendering Pride of Place; by promoting understanding of human impacts on landscape and environment; and by providing and promoting opportunities for active involvement in the protection of natural, cultural and built heritage.

In pursuance of the above objects and as a means of generating funds to support its activities the organisation will engage in the ownership, leasing and management of land, buildings, vehicles and other community assets.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

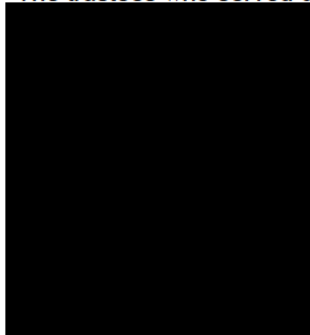
The charity is a SCIO (Scottish Charitable Incorporated Organisation) and as such is governed by its constitution.

KILMOLUAG LIOSMOR

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees who served during the year and up to the date of signature of the financial statements were:



(Resigned 10 April 2025)

(Appointed 10 April 2025 and resigned 6 August 2025)
(Appointed 8 September 2025)

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

[Details of organisational structure.]

es.



Trustee

24 October 2025

KILMOLUAG LIOSMOR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KILMOLUAG LIOSMOR

I report on the financial statements of the charity for the year ended 31 January 2025, which are set out on pages 4 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements.

Independent examiner's statement

In the course of 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

24 October 2025

KILMOLUAG LIOSMOR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £
Income from:		
Donations and legacies	3	680
		<hr/>
Total income		680
Expenditure on:		
Charitable activities	4	330
		<hr/>
Total expenditure		330
		<hr/>
Net income and movement in funds		350
Reconciliation of funds:		
Fund balances at 1 February 2024		-
		<hr/>
Fund balances at 31 January 2025		350
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

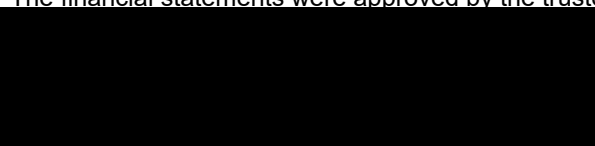
KILMOLUAG LIOSMOR

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£
Current assets			
Cash at bank and in hand		680	
Creditors: amounts falling due within one year	9	<u>(330)</u>	
Net current assets			<u>350</u>
The funds of the charity			
Unrestricted funds	10		<u>350</u>
			<u>350</u>

The financial statements were approved by the trustees on 24 October 2025



Trustee

KILMOLUAG LIOSMOR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Kilmoluag Liosmor is a SCIO (Scottish Charitable Incorporated Organisation) and as such is governed by its constitution.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KILMOLUAG LIOSMOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

KILMOLUAG LIOSMOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds £
Donations and gifts	680	-
	<u> </u>	<u> </u>

4 Expenditure on charitable activities

	Kilmoluag Liosmor 2025 £
Direct costs	
Accountancy	330
	<u> </u>
Analysis by fund	
Unrestricted funds	330
	<u> </u>

5 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £
Fees payable for the independent examination of the charity's financial statements	-
	<u> </u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

KILMOLUAG LIOSMOR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

7 Employees

The average monthly number of employees during the year was:

	2025 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2025 £
Other creditors	330

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	-	680	(330)	350

11 Related party transactions

There were no disclosable related party transactions during the year (- none).

Kilmoluag Liosmor SCIO: SC053097

Annual Report

For the Year Ended 31 January 2025

Prepared for Circulation to the Board of Trustees

Date: 29/10/2025

Prepared by: [REDACTED]

Chair's/Trustees' Report

Dear Trustees,

It is with great enthusiasm that we present the first Annual Report for Kilmoluag Liosmor SCIO SC053097, marking the end of our inaugural financial year (1 February 2024 to 31 January 2025). Registered with the Office of the Scottish Charity Regulator (OSCR) on 31 January 2024, our SCIO was established to safeguard and revitalise a cornerstone of Lismore's heritage: the Cathedral Church of St Moluag (with parts dating to the 13th century).

Our Purpose

As outlined in our constitution, we exist to:

- Protect, maintain, and sustainably use the Cathedral and Church House for the benefit of the Lismore community, honouring their historic and spiritual significance.
- Promote heritage, education, and community development through awareness-raising, arts, lifelong learning, and civic engagement.
- Advance environmental protection and pride in Lismore's unique landscape and history.

The local Kirk Session and ecumenical congregation (including Presbyterians, Episcopalians, Catholics, Methodists, and Orthodox) have provided full support for our mission, ensuring worship continues seamlessly while we pursue ownership.

Key Achievements in Year 1

- **Successful Establishment:** Fully constituted board, OSCR registration achieved on time, and governance framework implemented (including membership applications and proxy voting).
- **Community Momentum:** Strong island-wide backing via the Lismore Church Futures Group, with public endorsements and active recruitment of supporters.
- **Financial Foundations:** Secured initial donations and prepared/submitted our first annual accounts to OSCR on time (deadline met without red flags).
- **Strategic Progress:** Offer formally submitted to the Church of Scotland General Trustees for purchase of the Cathedral, enabled by a major private donation. This positions us at the cusp of transformative ownership.

The board demonstrated resilience and collective responsibility, approving accounts by majority vote and ensuring compliance.

Financial Review

Our first-year finances reflect a prudent, low-risk start focused on setup costs:

Income

Donations £680

Total Income £680

Expenditure

Accountancy Fee £330

Total Expenditure £330

Net Surplus £350

Balance sheet (as at 31-/01/2025):

Cash at Bank £350

Net Assets £350

Accounts were prepared in line with OSCR requirements, audited/reviewed as appropriate for our scale, and submitted successfully. This surplus provides a solid base for upcoming activities. Full accounts available on request.

Plans for the Year Ahead (2025/26)

We are poised for exciting growth:

1. Church Purchase Completion (Target: Within 9 Months):

- Await approval from Church of Scotland (process underway).
- Upon success: Transfer ownership to SCIO for community-led stewardship.

2. Project Development with ongoing Community Consultation (Interim Priority):

* Preparation of consultancy briefings following consultations with a) Argyll and Bute Council as the Local Authority Planning Department and owner of the immediately adjacent cemeteries re access and an essential facilities building; and b) with Historic Environment Scotland regarding the Scheduled Monument Site and B Listed building aspects.

- Maintain island-wide - and wider - engagement on project implementation for a range of compatible future uses (including, heritage interpretation, events, sustainable tourism, pilgrimage, and arts-related activities).

- Establish a digital presence to enable major fund-raising activities to gather momentum while working alongside the development team to make major funding applications on the basis of tenders based on consultant's reports and plans.

3. Development Roadmap:

- Project development, as above.
- Funding Drive: Secure grants for repairs and programming, with general fund-raising.
- Activities Launch: Heritage tours, educational events, St Moluag's Day celebrations.
- Governance Enhancements: Appoint additional trustees, formalise policies for asset management.
- Risks & Mitigations: risks outlined at the General Meeting will be managed with diligence each step of commitment against funding success; and appropriately mitigated where identified.

Governance & Responsibilities

- Board Meetings: x 4 Board Meetings held during the period to 31st January 2025, followed by the inaugural Annual General Meeting on Thursday 10th April 2025, and an open public meeting held on the Thursday 22nd May 2025, and a Special General Meeting to confirm support for acquisition on Thursday 19th June 2025.

Minutes of all board meetings are published and can be found at:

<https://isleoflismore.com/island-groups/church-future>

. Accounts approved 30th October 2025

- Trustee Duties: All trustees confirm adherence to OSCR standards—acting prudently, avoiding conflicts, and prioritising the charity.
- Next Steps: Board approval of this report on Thursday 30th October 2025.

Looking Forward

Year 1 has laid strong foundations. With community passion and strategic momentum, Kilmoluag Liosmor will transform Lismore's historic heart into a beacon of heritage, learning, and pride for generations.

Thank you for your dedication. Let's make 2025/26 our breakthrough year!

Approved on behalf of the Board:


Chair

Date: 30th October 2025


Treasurer

Date: 30th October 2025

