

SCOUTING IRLAND CAMPSITES AND FACILITIES LIMITED

We hereby certify that the Profit and Loss Account and Balance Sheet, Report of the Auditors and Report of the Directors for the year ended 31 August 2012 accompanying this Annual Return are true copies of the documents to be laid before the Annual General Meeting.



5619298

Director

John Dwyer

Secretary

Sean J. O'Leary

Date

24.05.2013



**SIGNED
COPY**

**Scouting Ireland Campsites and Facilities Limited
(formerly Castle Saunderson Limited)**

**(A Company limited by guarantee and not having a share
capital)**

Directors' Report and Financial Statements

Period Ended 31 August 2012

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DIRECTORS AND OTHER INFORMATION

Board of Directors

Francis Minogue
Ian Davy
Kiernan Gildea (resigned 28 June 2012)
Peter Dixon (deceased 17 February 2012)
John F. Casey (resigned 14 March 2012)
Sean Farrell (appointed 1 August 2012)

Solicitors

Sheehan & Co
1 Clare Street
Dublin 2

Chris Van Der Lee
1 Clare Street
Dublin

Secretary and Registered Office

Sean Farrell
Larch Hill
Tibradden
Dublin 16

Bankers

Ulster Bank
130 Lower Baggot Street
Dublin 2

Company Number: 376543

CHY Number: CHY 3507

Auditors

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1

DIRECTORS' REPORT

The directors submit herewith their report and audited financial statements for the eleven month period ended 31 August 2012. As the company does not trade for the acquisition of gain by its members, the directors are of the opinion that the company is exempt from the provisions of the Companies (Amendment) Act 1986 under Section 2(1) of that Act.

Principal activity

The principal activity of the company during the year has continued to be fundraising activities to develop a cross border youth activity centre at Castle Saunderson. The centre was officially opened on 18 August 2012.

Results for the year

The Income and Expenditure account and Balance Sheet for the period ended 31 August 2012 are set on pages 7 and 8. The surplus for the year amounted to €170,288 compared to a deficit of €8,628 in the previous year.

Important events since the period end

On 1 September 2012, Scouting Ireland transferred the day to day management of its five National Campsites to the company.

Research and development

The company is not engaged in the field of research and development.

Directors and their interests

The persons who served as directors during the year are set out on page 2.

The company is limited by guarantee and does not have a Share Capital.

In accordance with Articles of Association, one third of the directors retire and being eligible offers themselves for re-election.

There were no contracts or agreements of any significance in relation to the company's activities in which the directors or secretary of the company had any interest as defined by the Companies Act, 1990.

Change of company name and year end

The company changed its name to Scouting Ireland Campsites and Facilities Limited. The financial year end was changed from 30 September to 31 August. This resulted in an eleven month period to 31 August 2012.

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise within the company and Scouting Ireland who supports the directors in discharging their duties, and the provision of adequate resources to the financial function.

These books and accounting records are maintained at the company's registered office.

Auditors

The auditors, PricewaterhouseCoopers have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the board

Ian Davy



Francis Minogue

Francis Minogue

STATEMENT OF DIRECTORS' RESPONSIBILITY

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Company law requires the directors' to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors' are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors' confirm that the financial statements are prepared in accordance with the above.

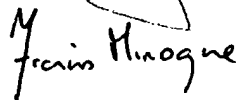
The directors' are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company which enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2012. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Ian Davy



Francis Minogue





INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED

We have audited the financial statements of Scouting Ireland Campsites and Facilities Limited for the period ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Section 193 of the Companies Act, 1990 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 August 2012 and of its surplus for the period then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2012.

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Chartered Accountants



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOUTING IRELAND
CAMPSITES AND FACILITIES LIMITED - continued**

Matters on which we are required to report by the Companies Acts 1963 to 2012

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2012 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

A handwritten signature in cursive script, reading 'Teresa Harrington'.

**Teresa Harrington
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin**

8 February 2013

Scouting Ireland Campsites and Facilities Limited

INCOME AND EXPENDITURE ACCOUNT
Eleven Month Period Ended 31 August 2012

| | Notes | 11 month period ended 31 August 2012 € | Year ended 30 September 2011 € |
|---|-------|--|--|
| Income | 11 | 170,000 | - |
| Expenditure | | | |
| Administrative expenses | | 3,025 | (1,838) |
| Depreciation | | <u>(2,737)</u> | <u>(2,986)</u> |
| Surplus/(deficit) on ordinary activities before interest and tax | 2 | 170,288 | (4,824) |
| Interest payable and similar charges | 3 | <u>-</u> | <u>(3,804)</u> |
| Surplus/(deficit) on ordinary activities before tax | | 170,288 | (8,628) |
| Tax on surplus/(deficit) on ordinary activities | 4 | <u>-</u> | <u>-</u> |
| Surplus/(deficit) on ordinary activities after taxation | | <u>170,288</u> | <u>(8,628)</u> |

All recognised gains and losses have been included in the financial statements. The notes on pages 10 to 12 form an integral part of these financial statements.


There is no difference between profit on ordinary activities before taxation and their historical cost equivalents.

On behalf of the board

Ian Davy



Francis Minogue



Scouting Ireland Campsites and Facilities Limited


BALANCE SHEET
As at 31 August 2012

| | Notes | 31 August 2012 € | 30 September 2011 € |
|--|-------|------------------------|---------------------------|
| Fixed assets | | | |
| Tangible assets | 5 | <u>350,289</u> | <u>353,026</u> |
| Current assets | | | |
| Debtors | 6 | 200,000 | 200,000 |
| Bank | | <u>220,000</u> | <u>-</u> |
| | | 420,000 | 200,000 |
| Creditors - (amounts falling due within one year) | 7 | <u>(249,532)</u> | <u>(202,557)</u> |
| Net current assets/(liabilities) | | <u>170,468</u> | <u>(2,557)</u> |
| Net assets | | <u>520,757</u> | <u>350,469</u> |
| Financed by: | | | |
| Accumulated surplus | 8 | 213,426 | 43,138 |
| Special reserve | | <u>307,331</u> | <u>307,331</u> |
| | | <u>520,757</u> | <u>350,469</u> |

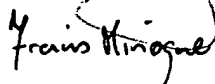
The notes on pages 10 to 12 form an integral part of these financial statements.

On behalf of the board

Ian Davy



Francis Minogue



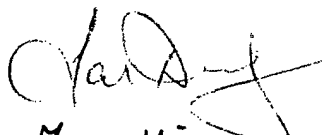
Scouting Ireland Campsites and Facilities Limited

CASHFLOW STATEMENT
Eleven Month Period Ended 31 August 2012

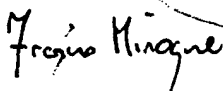
| | 11 month period ended 31 August 2012 € | Year ended 30 September 2011 € |
|--|--|--|
| Reconciliation of operating surplus/(deficit) to net cash outflow from operating activities | | |
| Operating surplus/(deficit) | 170,288 | (8,628) |
| Depreciation | 2,737 | 2,986 |
| Decrease in debtors | - | 600,000 |
| Increase/(decrease) in creditors | <u>46,975</u> | <u>(231,529)</u> |
| Net cash inflow/(outflow) from operating activities | <u>220,000</u> | <u>362,829</u> |
| Net cash inflow from operating activities | 220,000 | 362,829 |
| Capital expenditure | <u>-</u> | <u>-</u> |
| Increase in cash in the year | <u>220,000</u> | <u>362,829</u> |
| Reconciliation of net cash flow to movement in net debt (note 10) | | |
| Increase in cash in the year | - | 362,829 |
| Net cash at 1 October | <u>220,000</u> | <u>(362,829)</u> |
| Net cash at period ended | <u>220,000</u> | <u>-</u> |

On behalf of the board

Ian Davy



Francis Minogue



NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2012. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2. Grants receivable

Revenue based grants receivable are accounted in the Income and Expenditure Statement when the company's entitlement becomes legally enforceable and the related expenditure has been incurred.

1.3. Tangible fixed assets and depreciation

The cost of fixed assets including leased assets is written off equal instalments over their expected useful lives as follows:-

| | |
|-----------------------|--------------------|
| Freehold land | Nil |
| Freehold Buildings | 2% Straight line |
| Fixtures and fittings | 20 % Straight line |

| | | |
|--|-------------|-------------|
| 2 Surplus/(deficit) on ordinary activities before taxation for the year | 2012 | 2011 |
| | € | € |

The figure is stated after charging/(crediting):

| | | |
|---------------------------------------|--------------|--------------|
| Depreciation on tangible fixed assets | <u>2,737</u> | <u>2,986</u> |
| Auditors' remuneration | <u>-</u> | <u>2,227</u> |

| | | |
|---|-------------|-------------|
| 3 Interest payable and similar charges | 2012 | 2011 |
| | € | € |

| | | |
|--|----------|--------------|
| Bank overdraft and loans repayable within five years | <u>-</u> | <u>3,804</u> |
|--|----------|--------------|

4 Taxation on surplus/(deficit) on ordinary activities

This company has been granted charitable tax status by the Revenue Commissioners and is not liable for Corporation Tax.

NOTES TO THE FINANCIAL STATEMENTS - continued

| 5 Tangible assets | Land and buildings € | Total € |
|--------------------------------------|----------------------------|----------------|
| Cost | | |
| At 1 October 2011 and 31 August 2012 | <u>372,802</u> | <u>372,802</u> |
| Depreciation | | |
| At 1 October 2011 | 19,776 | 19,776 |
| Charge for the year | <u>2,737</u> | <u>2,737</u> |
| At 31 August 2012 | <u>22,513</u> | <u>22,513</u> |
| Net book values | | |
| At 31 August 2012 | <u>350,289</u> | <u>350,289</u> |
| At 1 October 2011 | <u>353,026</u> | <u>353,026</u> |

The land and buildings at Castle Saunderson, Co Cavan, are held in trust by The Scout Foundation.

| 6 Debtors | 2012 € | 2011 € |
|---|----------------|----------------|
| Other debtors | <u>200,000</u> | <u>200,000</u> |
| | | |
| 7 Creditors - (amounts falling due within one year) | 2012 € | 2011 € |
| Accrued expenses | - | 3,025 |
| Amounts due to Scouting Ireland | 199,532 | 199,532 |
| Deferred revenue | <u>50,000</u> | <u>-</u> |
| | <u>249,532</u> | <u>202,557</u> |

The deferred revenue relates to a donation received for the development of a Campsite in County Galway.

| 8 Income and expenditure | 2012 € | 2011 € |
|---|----------------|----------------|
| Opening balance | 43,138 | 51,766 |
| Surplus/(deficit) retained for the year | <u>170,288</u> | <u>(8,628)</u> |
| Closing balance | <u>213,426</u> | <u>43,138</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued

| 9 Analysis of movement in cash resources | 1 October 2011 € | Net cash movement € | 31 August 2012 € |
|---|---------------------------------|------------------------------------|---------------------------------|
| Cash at bank and in hand | - | <u>220,000</u> | <u>220,000</u> |

10 Legal status of the company

The Company is limited by guarantee and has no share capital. At 31 August 2012 the liability of each member is not to exceed €1.00.

11 Related party transactions

31 August
2012
€

Payable to Scouting Ireland

199,532

During the period Scouting Ireland gave a grant to the company of €170,000. This is not repayable.

12 Subsequent events

On 1 September 2012, a related party, Scouting Ireland transferred the activities of the five National Campsites to the company.

13 Approval of financial statements

The financial statements were approved on 8 January 2013.