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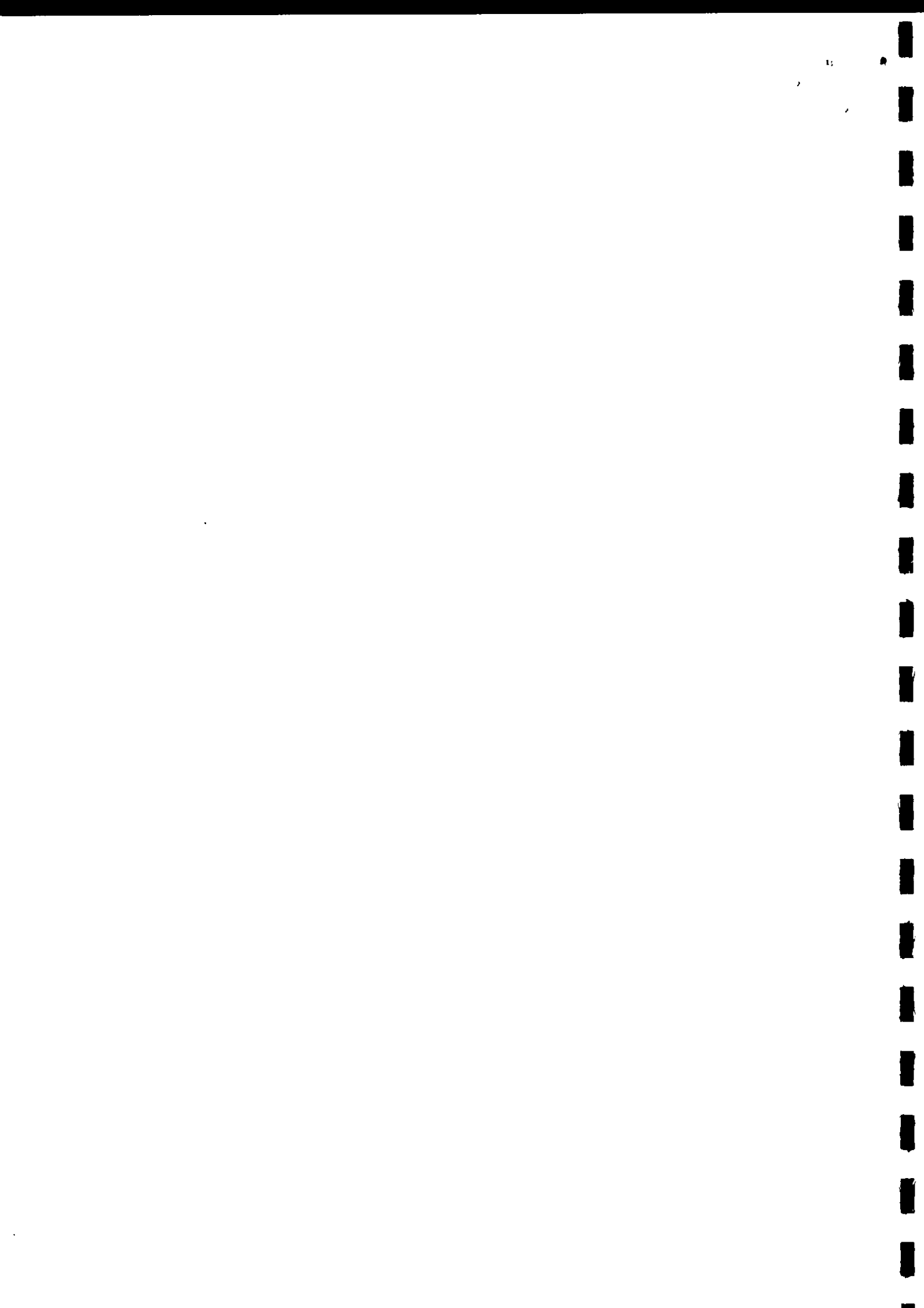
**Scouting Ireland Campsites and Facilities Limited  
(formerly Castle Saunderson Limited)**

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

**Directors' Report and Financial Statements**

**Year Ended 31 August 2013**





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**DIRECTORS AND OTHER INFORMATION**

**Board of Directors**

Francis Minogue (resigned 23 February 2013)  
Ian Davy  
Sean Farrell  
David Kenneally (appointed 8 May 2013)  
Annette Byrne (appointed 6 June 2013)

**Solicitors**

Chris Van Der Lee  
1 Clare Street  
Dublin 2

**Secretary and Registered Office**

Sean Farrell  
Larch Hill  
Tibradden  
Dublin 16

**Bankers**

Ulster Bank  
Central Dublin Business Centre  
33 College Green  
Dublin 2

**Company Number:** 376543

**CHY Number:** CHY 15639

**Auditors**

PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
One Spencer Dock  
North Wall Quay  
Dublin 1



## **DIRECTORS' REPORT**

The directors' submit herewith their report and audited financial statements for the year ended 31 August 2013. 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 was the activity of the National Centre at Castle Saunderson.

### **Results for the year**

The Income and Expenditure account and Balance Sheet for the period ended 31 August 2013 are set out on pages 8 and 9. The surplus for the year amounted to €1,349,112 compared to a surplus of €170,288 in the previous year.

### **Future development**

It is planned that the company will continue as before.

### **Principal risk and uncertainties**

The main risk is that campsite occupancy can fall as well as rise, which can result in Campsite Income falling as well as rising.

### **Health and safety**

It is the policy of the company to ensure the health and welfare of employees by maintaining a safe working environment and place of work

### **Proposed transfer to reserves**

The surplus for the year amounted to €1,349,111 (2012: €170,288) which has been transferred to reserves.

### **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.

### **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.





**DIRECTORS' REPORT - continued**

**Related companies**

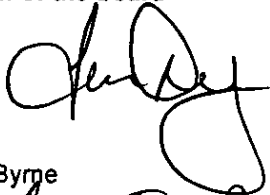
A list of companies, which together with Scouting Ireland Campsites and Facilities Limited form part of the Scout Association known as Scouting Ireland is set out at note 12 to the financial statements.

**Auditors**

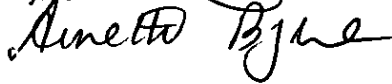
The auditors, PricewaterhouseCoopers have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

**On behalf of the board**

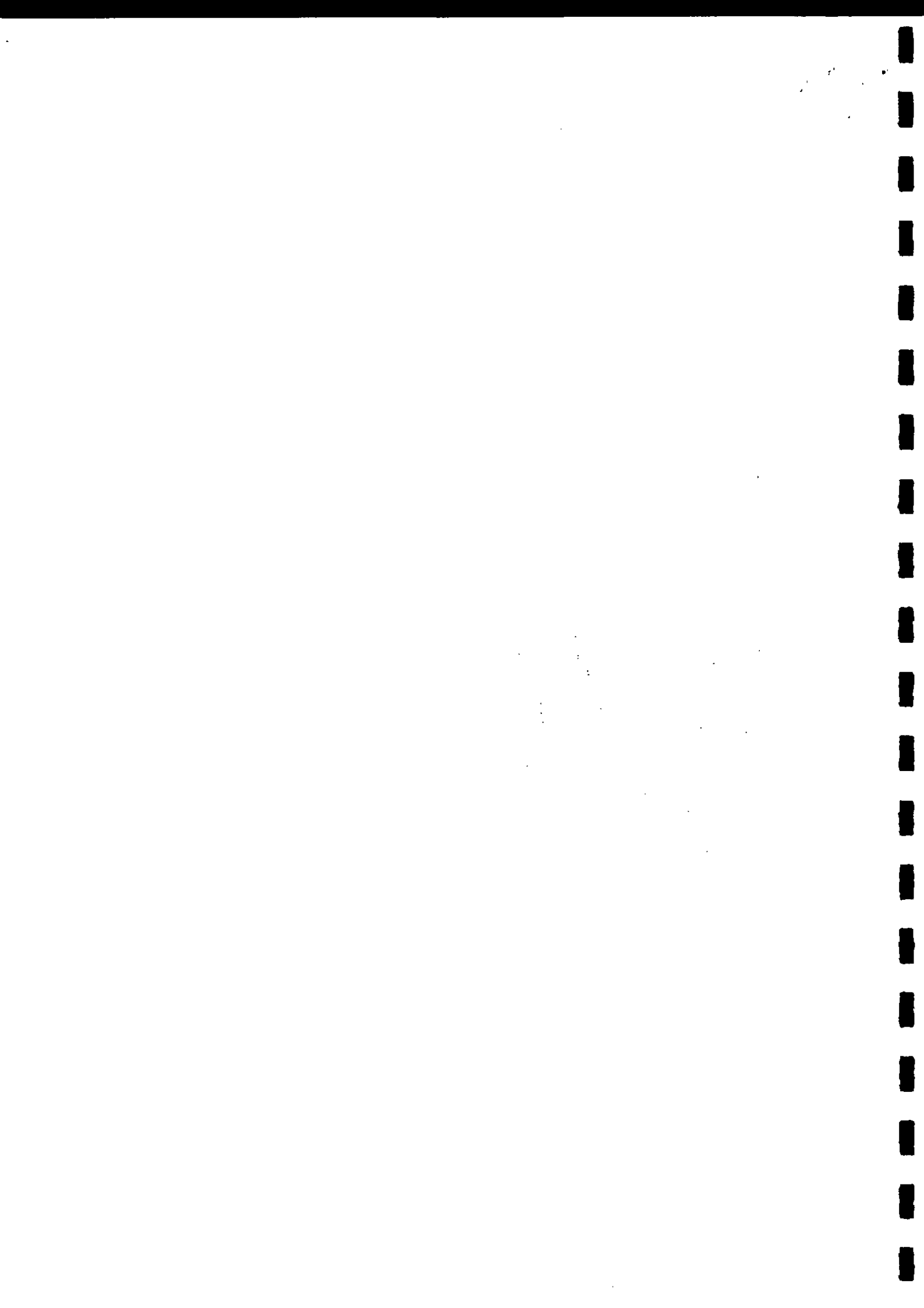
Ian Davy



Annette Byrne



4 February 2014



**STATEMENT OF DIRECTORS' RESPONSIBILITY**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law.

Irish law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs at the end of the financial period and its income and expenditure account for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland) 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 books of account 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 2013. 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

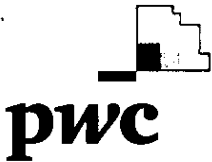
Ian Davy



Annette Byrne







**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOUTING IRELAND CAMPSITE AND FACILITIES LTD (COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

We have audited the financial statements of Scouting Ireland Campsite and Facilities Limited for the year ended 31 August 2013 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow 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 5, 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.

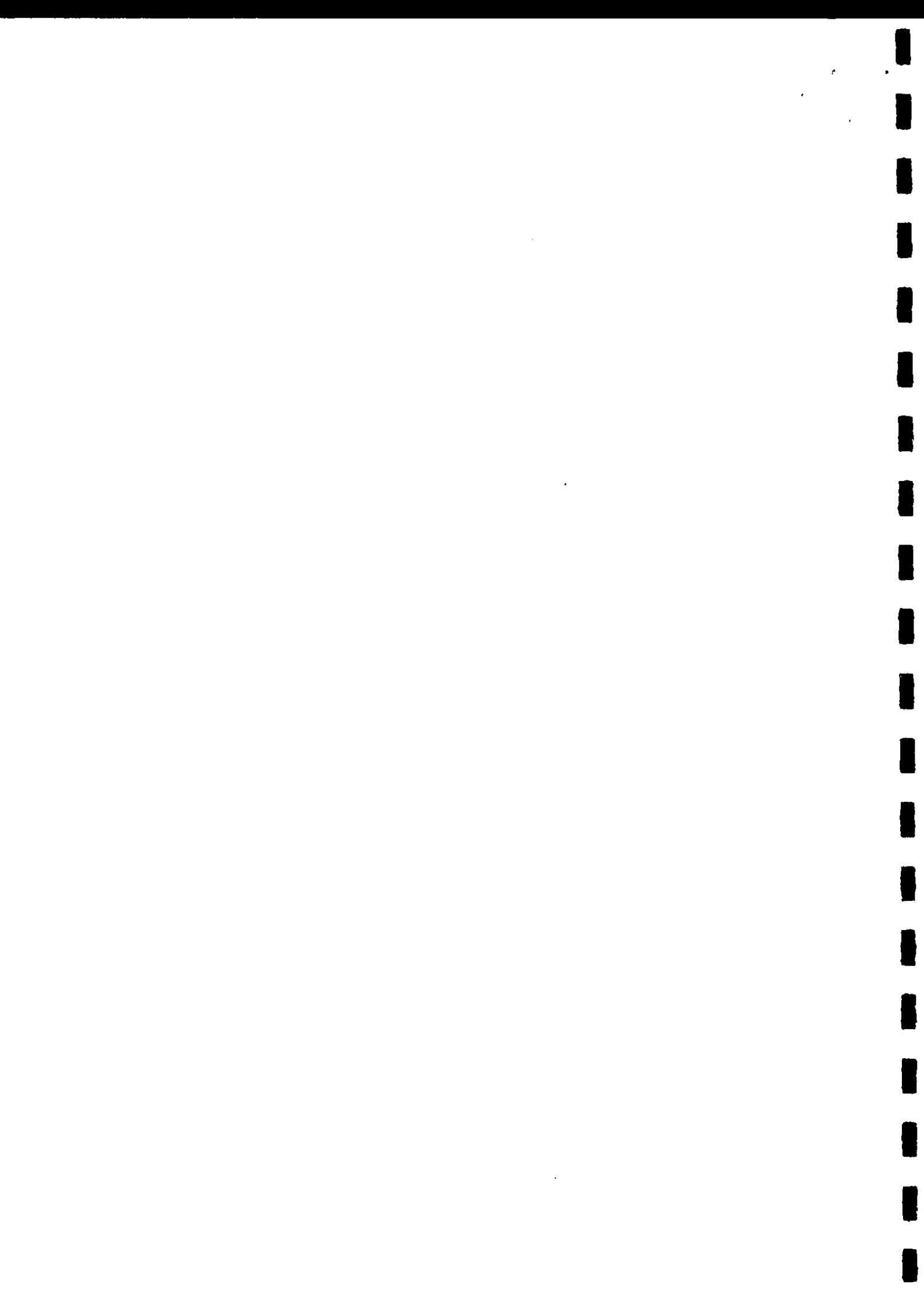
This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Section 193 of the Companies Act, 1990 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person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

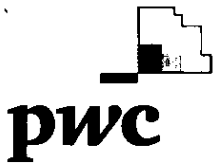
**Scope of the audit of the financial statements**

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.

**Basis for qualified opinion on financial statements**

Income from campsite income amounted to €104,767 (2012: €Nil) for the year ended 31 August 2013 and comprises receipts by cash and cheque. Scouting Ireland Campsite and Facilities Limited have implemented a number of controls over this income at each campsite location. However because of limited segregation of duties in the performance of these controls we were unable to rely on these controls for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm independently that all such income due to the company was properly received.





**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCOUTING IRELAND CAMPSITE AND FACILITIES LTD (COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL) - continued**

**Qualified opinion on financial statements**

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion paragraph, 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 2013 and of its net movement in funds and cash flows for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

**Matters on which we are required to report by the Companies Acts, 1963 to 2013**

- In respect solely of the limitation on our work on the completeness of campsite income, described above, we have not obtained all of the information and explanations that we consider necessary for the purpose 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.

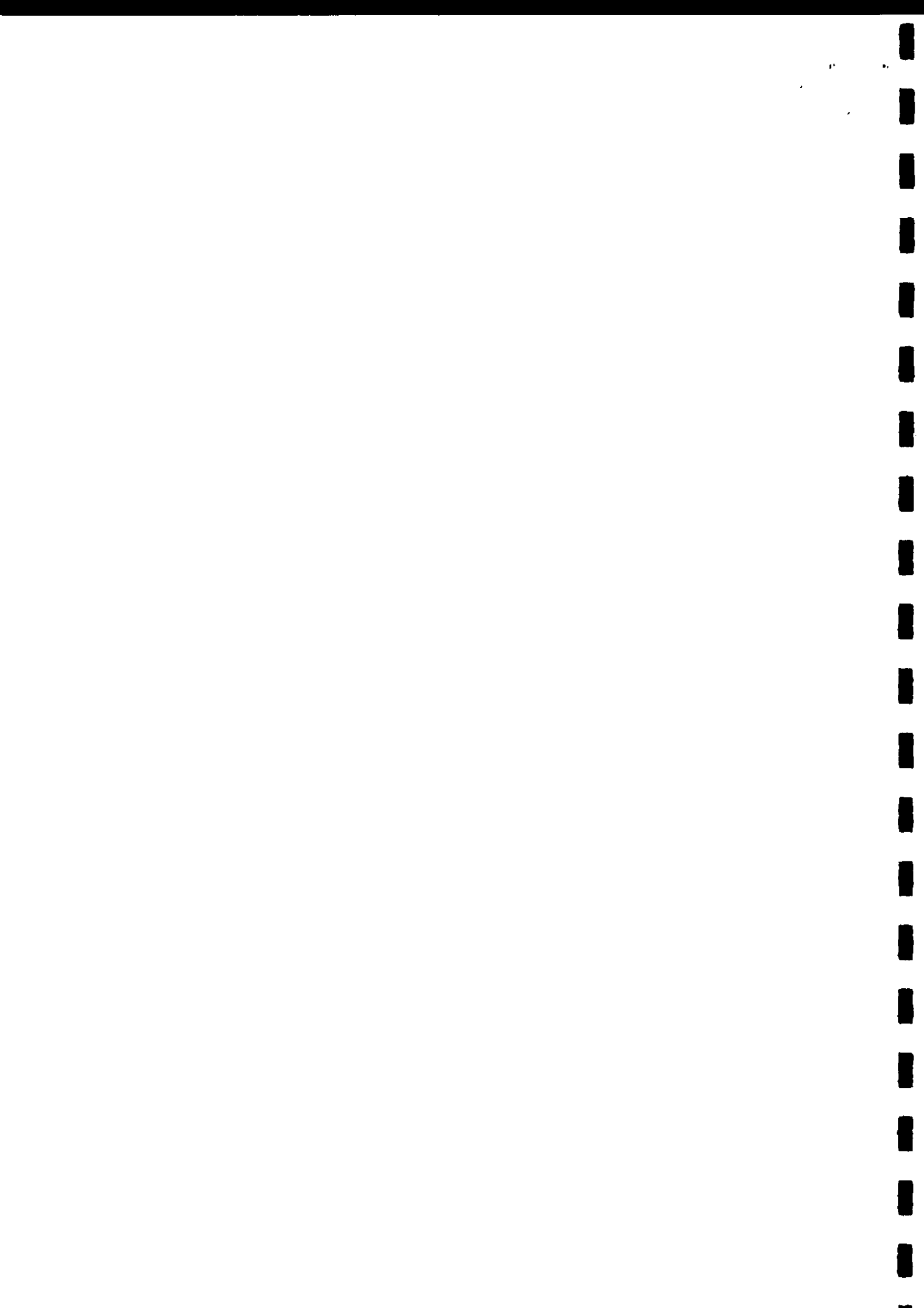
**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts, 1963 to 2013 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 that reads 'Teresa Harrington'.

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

**14 February 2014**





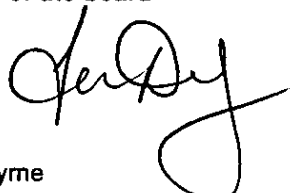
**INCOME AND EXPENDITURE ACCOUNT**  
Year Ended 31 August 2013

	Notes	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
<b>Incoming resources</b>			
Grant received from Scouting Ireland		-	170,000
Castle Saunderson Campsite income		104,767	-
Donations received - SEUPB/Cavan County Council	5	<u>1,500,000</u>	-
<b>Total incoming resources</b>		<b>1,604,767</b>	<b>170,000</b>
<b>Resources expended</b>			
Administrative expenses		-	(3,025)
Castle Saunderson Campsite expenditure		159,001	2,737
Donations		96,620	-
Interest payable and similar charges	3	<u>35</u>	-
<b>Total resources expended</b>		<b><u>255,656</u></b>	<b><u>(288)</u></b>
<b>Surplus on ordinary activities</b>		<b>1,349,111</b>	<b>170,288</b>
Opening balance		<u>213,426</u>	<u>43,138</u>
<b>Total funds carried forward</b>	9	<b><u>1,562,537</u></b>	<b><u>213,426</u></b>

All recognised gains and losses have been included in the financial statements. The notes on pages 11 to 14 form an integral part of these financial statements.

On behalf of the board

Ian Davy



Annette Byrne





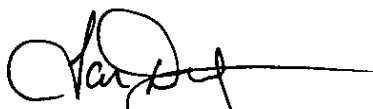
**BALANCE SHEET**  
As at 31 August 2013

	Notes	2013 €	2012 €
<b>Fixed assets</b>			
Tangible assets	5	<u>1,844,946</u>	<u>350,289</u>
<b>Current assets</b>			
Stocks	6	3,312	-
Debtors	7	13,256	200,000
Bank		<u>40,216</u>	<u>220,000</u>
		56,784	420,000
<b>Creditors - (amounts falling due within one year)</b>	8	<u>(31,862)</u>	<u>(249,532)</u>
<b>Net current assets</b>		<u>24,922</u>	<u>170,468</u>
<b>Net assets</b>		<u>1,869,868</u>	<u>520,757</u>
<b>Financed by:</b>			
Accumulated surplus	9	1,562,537	213,426
Special reserve		<u>307,331</u>	<u>307,331</u>
		<u>1,869,868</u>	<u>520,757</u>

The notes on pages 11 to 14 form an integral part of these financial statements.

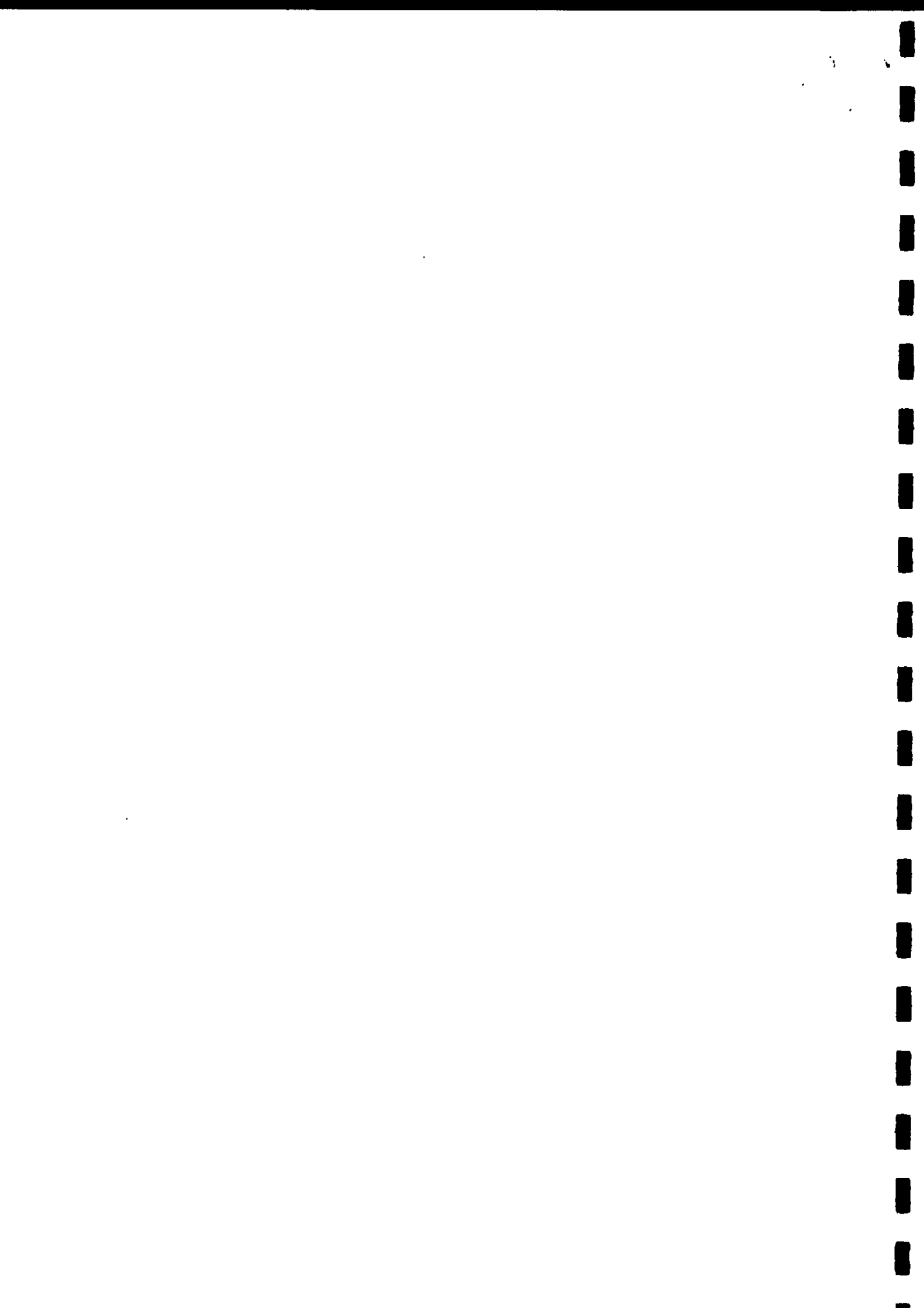
On behalf of the board

Ian Davy



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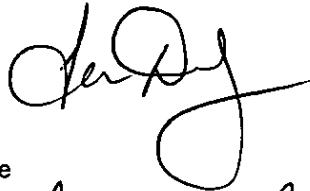


**CASHFLOW STATEMENT**  
**Year Ended 31 August 2013**

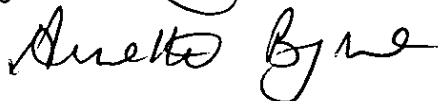
	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
<b>Reconciliation of operating surplus to net cash outflow from operating activities</b>		
Operating surplus	1,349,111	170,288
Less: Adjustment for non-cash donations	<u>(1,500,000)</u>	<u>-</u>
Operating (deficit)/surplus net of non-cash donations received	(150,889)	170,288
Depreciation	46,601	2,737
(Increase) in stock	(3,312)	-
Decrease in debtors	186,744	-
(Decrease)/increase in creditors	<u>(217,670)</u>	<u>46,975</u>
<b>Net cash (outflow)/inflow from operating activities</b>	<b><u>(138,526)</u></b>	<b><u>220,000</u></b>
Net cash (outflow)/inflow from operating activities	(138,526)	220,000
Capital expenditure	<u>(41,258)</u>	<u>-</u>
<b>(Decrease)/increase in cash in the year</b>	<b><u>(179,784)</u></b>	<b><u>220,000</u></b>
<b>Reconciliation of net cash flow to movement in net debt (note 10)</b>		
(Decrease) in cash in the year	(179,784)	-
Net cash at 1 September	<u>220,000</u>	<u>220,000</u>
<b>Net cash at period ended</b>	<b><u>40,216</u></b>	<b><u>220,000</u></b>

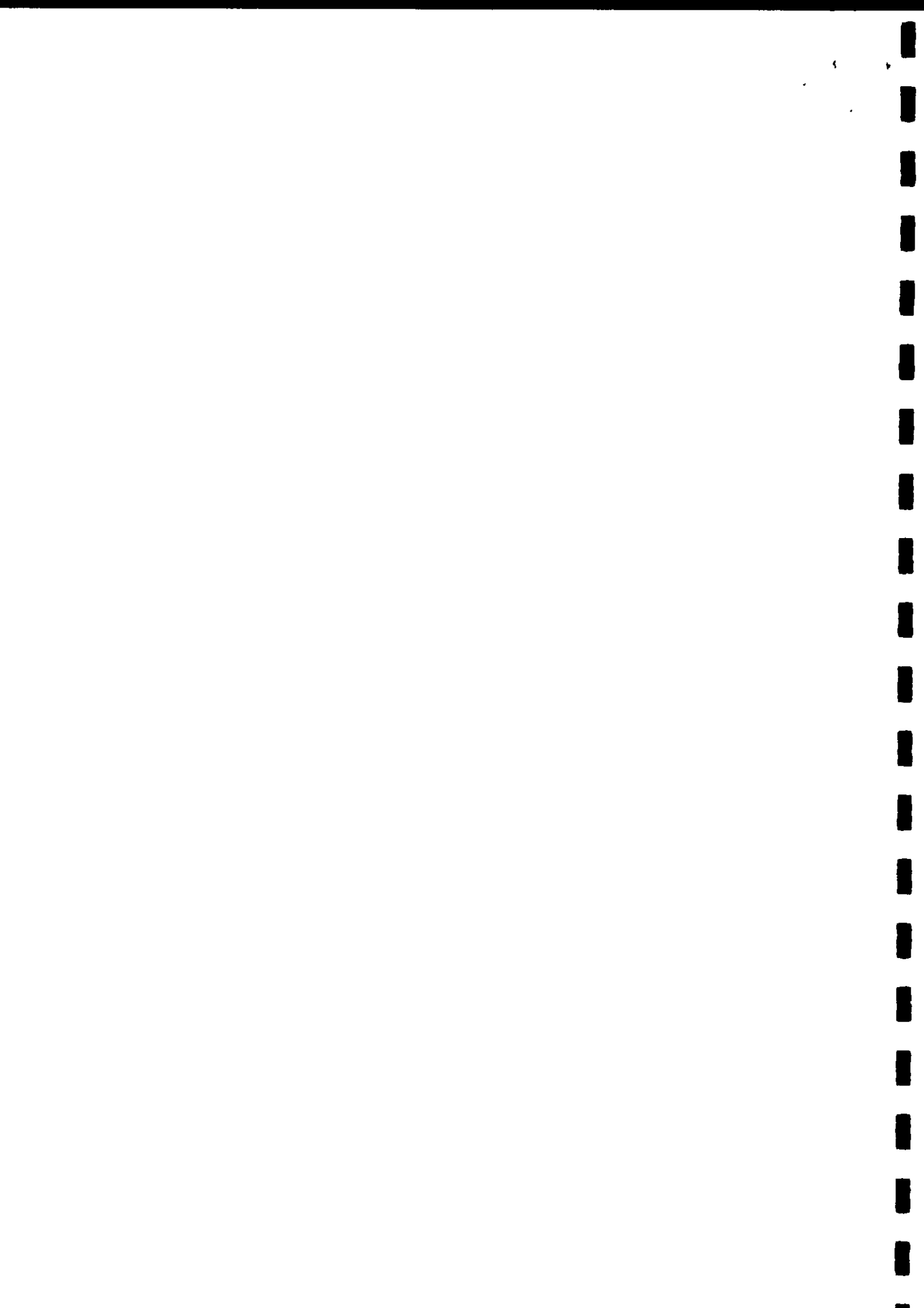
On behalf of the board

Ian Davy



Annette Byrne





## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historic cost convention.

#### 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 2013. 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 Financial Reporting Council.

#### Incoming resources

Donations are accounted for on a cash receipts basis.

National campsite income and other income sources are recognised where there is entitlement, certainty of receipt and the amount can be measured reliably.

#### 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.

#### Tangible fixed assets and depreciation

Individual tangible fixed assets are capitalised at cost and are stated in the balance sheet at cost less accumulated depreciation. A full year's depreciation is charged in the year of acquisition.

Freehold land	Nil
Freehold buildings	2% straight line
Fixtures and fittings	33% straight line
Motor vehicles	33% straight line

#### Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

#### Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

#### Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. As VAT is irrecoverable, it is charged against the category of resources expended for which it was incurred.

#### Stocks

Stocks are valued at the lower cost and estimated net realisable value at the balance sheet date. Cost, using the first-in-first-out basis consists of original cost of goods without any additional of overheads.

#### Going concern

The financial statements have been prepared on a going concern basis.





NOTES TO THE FINANCIAL STATEMENTS - continued

<b>2 Surplus/(deficit) on ordinary activities before taxation for the year</b>	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
--------------------------------------------------------------------------------	-----------------------------------------	----------------------------------------------------

The figure is stated after charging/(crediting):

Depreciation on tangible fixed assets	46,601	2,737
Auditors' remuneration	-	-

Audit fees are paid by a related party, Scouting Ireland.

<b>3 Interest payable and similar charges</b>	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
-----------------------------------------------	-----------------------------------------	----------------------------------------------------

Bank overdraft and loans repayable within five years	35	-
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**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.

<b>5 Tangible assets</b>	Land and buildings €	Fixtures and fittings €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 September 2012	372,802	-	-	372,802
Additions	1,500,000	32,258	9,000	1,541,258
At 31 August 2013	1,872,802	32,258	9,000	1,914,060
<b>Depreciation</b>				
At 1 September 2012	22,513	-	-	22,513
Charge for the year	32,986	10,645	2,970	46,601
At 31 August 2013	55,499	10,645	2,970	69,114
<b>Net book values</b>				
At 31 August 2013	1,817,303	21,613	6,030	1,844,946
At 1 September 2012	350,289	-	-	350,289

The land and buildings at Castle Saunderson, Co Cavan, are held in trust by The Scout Foundation. The land and buildings have been valued by an external valuer, Woods Auctioneers, who are independent of the company.



NOTES TO THE FINANCIAL STATEMENTS - continued

6 Stocks	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
Stock of miscellaneous materials and stationery	<u>3,312</u>	<u>-</u>

The replacement cost of stocks does not differ materially from the balance sheet amounts.

7 Debtors	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
Sundry debtors and prepayments	3,706	200,000
Amounts owed by related companies:		
- Scouting Ireland	<u>9,550</u>	<u>-</u>
	<u>13,256</u>	<u>200,000</u>

8 Creditors - (amounts falling due within one year)	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
Trade creditors and accruals	30,690	-
Amounts due to Scouting Ireland	-	199,532
Deferred revenue	-	50,000
Amounts owed to related companies:		
Outdoor Adventure Store (Liffey Street Limited)	<u>1,172</u>	<u>-</u>
	<u>31,862</u>	<u>249,532</u>

The deferred revenue in 2012 relates to a donation received for the development of a Campsite in County Galway. This donation was transferred to Scouting Ireland during the financial year.

9 Income and expenditure	Year ended 31 August 2013 €	11 month period ended 31 August 2012 €
Opening balance	213,426	43,138
Surplus retained for the year	<u>1,349,111</u>	<u>170,288</u>
Closing balance	<u>1,562,537</u>	<u>213,426</u>



NOTES TO THE FINANCIAL STATEMENTS - continued

10 Analysis of movement in cash resources	1 September 2012 €	Net cash movement €	31 August 2013 €
Cash at bank and in hand	<u>220,000</u>	<u>(179,784)</u>	<u>40,216</u>

11 Legal status of the company

The Company is limited by guarantee and has no share capital. At 31 August 2013 the liability of each member is not to exceed €1.00.

12 Related party transactions

The related companies of Scouting Ireland Campsite and Facilities are:

	Activity
Scouting Ireland	Activities of Scouting Ireland at a National and Provincial level
Scouting Trust Property Limited	Property Holding Company
Scout Association of Ireland Trust Corporation Limited	Property Holding Company
Scout Foundation	Property Holding Company
Outdoor Adventure Store (Liffey Street) Limited	Trading
Scout Foundation (N.I)	Activities of Northern Scout Province

13 Comparative figures

Certain prior year balances have been reclassified for comparative purposes.

14 Approval of financial statements

The financial statements were approved on 4 February 2014.

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