SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED

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

DIRECTORS' REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2015

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

DIRECTORS' REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2015

CONTENTS **PAGE**

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Ian Davy	
	Sean Farrell	(resigned 14 June 2015)
	David Kenneally	
	Annette Byrne	
	David Walsh	(appointed 15 September 2015)
	Gerry Finnegan	(appointed 15 September 2015
	Jimmy Cunningham	(appointed 15 September 2015)
Company secretary	Annette Byrne	(appointed 3 September 2015)
Registered office	Larch Hill Tibradden Dublin 16 Ireland	
Auditor	Grant Thornton Chartered Accountants & Registered Auditor 24 - 26 City Quay Dublin 2 Ireland	
Banker	Ulster Bank Central Dublin Business Centre 33 College Green Dublin 2	
Solicitors	Chris Van Der Lee and Associates 1 Clare Street Dublin 2	
Company number	376543	
Revenue charity number	CHY 15639	
Charity regulatory number	20054458	

The directors present their report and the financial statements of the company for the year ended 31 August 2015.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the activity of the National Centre at Castle Saunderson.

The results for the year and the financial position at the year end were considered satisfactory by the directors.

RESULTS

The Income and Expenditure Account and Balance Sheet for the year ended 31 August 2015 are set out on pages 7 and 8.

The deficit for the year amounted to €68,622 compared to a deficit of €74,717 in the previous year.

FUTURE DEVELOPMENTS

It is planned that the company will continue as before. No significant future developments are planned.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

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 deficit for the year amounted to €68,622 (2014: Deficit €74,717) which has been charged to reserves.

RESEARCH AND DEVELOPMENT

Due to the nature of the company, it did not engage in any research or development during the year ended 31 August 2015.

DIRECTORS

The persons who served the company during the year are set out on page 1.

The company is limited by guarantee and does not have a share capital.

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, 2014.

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Larch Hill, Tibrabben, Dublin 16.

RELATED PARTIES

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 13 to the financial statements.

AUDITOR

The auditors, Grant Thornton, continue in office in accordance with section 383(2) of the Companies Act 2014.

Signed on behalf of the Board on

Annette Byrne
Director

Jimmy Cunningham
Director

STATEMENT OF DIRECTORS RESPONSIBILITIES

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice ("Irish GAAP"). Under the company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Signed on behalf of the directors

Annette Byre
Annette Byre
Director

Jimmy Cunningham
Jimmy Cunningham
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED FOR THE YEAR ENDED 31 AUGUST 2015

We have audited the financial statements of Scouting Ireland Campsites and Facilities Limited for the year ended 31 August 2015, which comprise the Income and Expenditure account, the Balance sheet 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, the directors are responsible for the preparation of the financial statements giving a true and fair view and otherwise comply with the Companies Act 2014. 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.

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 assets, liabilities and financial position of the company as at 31 August 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act, 2014.

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED FOR THE YEAR ENDED 31 AUGUST 2015

Matters on which we are required to report by the Companies Act, 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- 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 Act, 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Turlough Mullen FCA
For and on behalf of
GRANT THORNTON
Chartered Accountants
& Registered Auditor

24 - 26 City Quay
Dublin 2
Ireland

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2015

	Note	2015 €	2014 €
Income resources			
Castle Sanderson Campsite Income		125,403	112,536
Total incoming resources		125,403	112,536
Resources expended			
Castle Sanderson Campsite expenditure		194,025	187,253
Total resources expended		194,025	187,253
(Deficit)/surplus on ordinary activities		(68,622)	(74,717)
Opening balance		1,795,151	1,869,868
Total funds carried forward		1,726,529	1,795,151

The notes on pages 10 - 14 form an integral part of these financial statements.

The company has no recognised gains or losses other than the result for the year set out above. All income resources and resources expended derive from continuing activities.

These financial statements were approved by the directors on the 15 Dec 2015 and are signed on their behalf by:

Annette Byne
Director

Jimmy Cunningham
Director

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 €	2014 €
Fixed assets			
Tangible assets	6	1,756,613	1,803,262
Current assets			
Stocks	7	-	1,120
Debtors	8	1,840	26,075
Bank		48,331	26,739
		50,171	53,934
Creditors (amounts falling due within one year)	9	(80,255)	(62,045)
Net current assets		(30,084)	(8,111)
Net assets		1,726,529	1,795,151
Financed by:			
Accumulated surplus	10	1,726,529	1,487,820
Special reserve		-	307,331
		1,726,529	1,795,151

The notes on pages 10 – 14 form an integral part of these financial statements.

These accounts were approved by the directors and authorised for issue on 01st Dec 2015 and are signed on their behalf by:

Annette Byne

Annette Byrne
Director

Jimmy Cunningham
Director

SCOUTING IRELAND CAMPSITES AND FACILITIES LIMITED
(A Company Limited by Guarantee not having a Share Capital)

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2015

	Note	2015 €	2014 €
Reconciliation of operating surplus to net cash outflow from operating activities			
Operating (deficit)		(68,622)	(74,717)
Operating (deficit)		(68,622)	(74,717)
Depreciation		50,194	49,025
Decrease in stock		1,120	2,192
(Increase)/decrease in debtors		24,235	(12,819)
Increase in creditors		18,210	30,183
Net cash inflow / (outflow) from operating activities		25,137	(6,136)
Net cash inflow / (outflow) from operating activities		25,137	(6,136)
Capital expenditure		(3,545)	(7,341)
Increase / (Decrease) in cash in the year		21,592	(13,477)
Reconciliation of cash flow to movement in net debt	11	21,592	(13,477)
Net cash at beginning of the year		26,739	40,216
Net cash at year end		48,331	26,739

On behalf of the Board

Annette Byrne
Director

Jimmy Cunningham
Director

1. ACCOUNTING POLICIES

Basis of Preparation
The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

Incoming resource
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 for 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
Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged in order to write off the assets over their expected useful lives at the following rates:

Freehold land	Nil
Freehold buildings	2% straight line
Fixtures and fittings	33% straight line
Motor vehicles	33% straight line
Computer equipment	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 of 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 overheads.

2. (Deficit) on ordinary activities for the year

	2015 €	2014 €
The figure is stated after charging:		
Depreciation on tangible fixed assets	50,194	49,025

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

3. Interest payable and similar charges

	2015 €	2014 €
Bank overdraft and loans repayable within five years	-	35

4. Taxation on (deficit) on ordinary activities

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

5. Staff numbers and costs

The average number of full-time equivalent employees during the year was 2 (2014: 1).

Employees are outsourced from Scouting Ireland and therefore the below costs reflect reimbursement to Scouting Ireland for wages and salaries.

The directors of Scouting Ireland Campsites and Facilities Limited received no remuneration for their services. Directors incurred expenses are reimbursed.

	2015 €	2014 €
The staff costs comprise:		
Wages and salaries	32,004	32,008
Employer's PRSI contribution	3,425	3,360
	35,429	35,368

In line with disclosure recommended by SORP (2005) a total of Nil employees (2014: Nil) earned remuneration in excess of €75,000.

6. Tangible assets

	Land & buildings	Fixtures & fittings	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 September 2014	1,872,802	39,599	9,000	-	1,921,401
Additions	-	2,868	-	677	3,545
At 31 August 2015	1,872,802	42,467	9,000	677	1,924,946
Depreciation					
At 1 September 2014	88,486	23,713	5,940	-	118,139
Charge for the year	32,986	14,015	2,970	223	50,194
At 31 August 2015	121,472	37,728	8,910	223	168,333
Net book values					
At 31 August 2015	1,751,330	4,739	90	454	1,756,613
At 1 September 2014	1,784,316	15,886	3,060	-	1,803,262

The land and buildings at Castle Saunderson, Co. Cavan, are held in trust by The Scout Foundation for the benefit of the company.

In respect of the prior year:

	Land & buildings	Fixtures & fittings	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2013	1,872,802	32,258	9,000	1,914,060
Additions	-	7,341	-	7,341
At 31 August 2014	1,872,802	39,599	9,000	1,921,401
Depreciation				
At 1 September 2013	55,499	10,645	2,970	69,114
Charge for the year	32,987	13,068	2,970	49,025
At 31 August 2014	88,486	23,713	5,940	118,139
Net book values				
At 31 August 2013	1,784,316	15,886	3,060	1,803,262
At 1 September 2014	1,817,303	21,613	6,030	1,844,946

7. Stocks

	2015	2014
	€	€
Stock of miscellaneous materials and stationery	-	1,120

8. Debtors

	2015	2014
	€	€
Sundry debtors and prepayments	431	26,075
Amounts owed by related parties (refer to note 13)	1,409	-
	1,840	26,075

9. Creditors (amounts falling due within one year)

	2015	2014
	€	€
Trade creditors and accruals	7,123	10,560
Amounts owed to related parties (refer to note 13)	73,132	51,485
	80,255	62,045

10. Movement in funds

	Opening balance	Income	Expenditure	Transfers	Closing balance
	€	€	€	€	€
Accumulated funds	1,487,820	125,403	(194,025)	307,331	1,726,529
Special reserve	307,331	-	-	(307,331)	-
	1,795,151	125,403	(194,025)	-	1,726,529

The special reserves relates to the transfer of assets and liabilities from Scouting Ireland to the company during 2003. It was classified as a special reserve in 2013 so it would be easily identifiable. Since 2003 these assets and liabilities have been fully absorbed into the functioning of the company and during the period the special reserve has been absorbed into the accumulated reserve.

11. Analysis of movement in cash resources

	1 September 2014	Movement	31 August 2015
	€	€	€
Cash at bank and in hand	26,739	21,592	48,331

12. Legal status of the company

The company is limited by guarantee and has no share capital. At 31 August 2015 the liability of each member is not to exceed €1.00.

13. Related party transactions

Due to commonality of Directors, the related companies of Scouting Ireland Campsites and Facilities are:

	Activity
Scouting Ireland	Activities of Scouting Ireland at a National and Provincial level.
Scout Association of Ireland Trust Corporation Ltd.	Property holding company
The Scout Foundation	Property holding company
Outdoor Adventure Store (Liffey Street) Limited	Trading
The Scout Foundation (NI)	Activities of Northern Scout Province

Related party transactions

	2015	**2014**
	€	**€**
Due from related parties:		
Scouting Ireland	1,409	-
Due to related parties:		
Scouting Ireland	73,132	51,485

14. Approval of financial statements

The financial statements were approved on ~~xxxxxxx~~ 01st Dec, 2015