

**Mountaineering Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2021**

## **Mountaineering Ireland**

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## **Mountaineering Ireland**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	David Pollard Noel Caffrey Gráinne McLaughlin Colette Mahon Dave Ayton (Appointed 28 March 2022) Ian Lawler (Appointed 28 March 2022) Alistair Wilson (Appointed 28 March 2022) Imelda Buckley (Resigned 31 March 2022) Geoff Thomas (Resigned 31 March 2022) Mike Maunsell (Resigned 29 October 2021) Paul Kellagher (Resigned 19 October 2021) Paul Barron (Resigned 29 March 2021) Clare O'Connor (Resigned 29 March 2021) Kevin O'Callaghan (Resigned 18 October 2021) Trish Kane (Resigned 3 February 2021)
<b>Company Secretary</b>	Murrough McDonagh
<b>Company Number</b>	199053
<b>Registered Office and Business Address</b>	Irish Sport HQ National Sports Campus Blanchardstown Dublin 15
<b>Auditors</b>	Whiteside Cullinan Registered Auditor and Chartered Accountants Fleming Court Fleming's Place Dublin 4 D04 N4X9
<b>Bankers</b>	Bank of Ireland College Green Dublin 2
<b>Solicitors</b>	HJ Ward Solicitors 5 Greenmount House Harolds Cross Road Dublin 6W

## **Mountaineering Ireland DIRECTORS' REPORT**

for the financial year ended 31 December 2021

The directors present their report and the audited financial statements for the financial year ended 31 December 2021.

### **Principal Activity**

Mountaineering Ireland promotes the interests of hillwalkers and climbers in Ireland. It also provides and co-ordinates appropriate services for its members in matters of common interest.

The Company is limited by guarantee not having a share capital.

### **Financial Results**

The surplus for the financial year after providing for depreciation amounted to €11,392 (2020 - €44,515).

At the end of the financial year, the company has assets of €1,151,621 (2020 - €1,102,372) and liabilities of €894,823 (2020 - €856,966). The net assets of the company have increased by €11,392.

### **Directors and Secretary**

The directors who served throughout the financial year, except as noted, were as follows:

David Pollard  
Noel Caffrey  
Gráinne McLaughlin  
Colette Mahon  
Dave Ayton (Appointed 28 March 2022)  
Ian Lawler (Appointed 28 March 2022)  
Alistair Wilson (Appointed 28 March 2022)  
Imelda Buckley (Resigned 31 March 2022)  
Geoff Thomas (Resigned 31 March 2022)  
Mike Maunsell (Resigned 29 October 2021)  
Paul Kellagher (Resigned 19 October 2021)  
Paul Barron (Resigned 29 March 2021)  
Clare O'Connor (Resigned 29 March 2021)  
Kevin O'Callaghan (Resigned 18 October 2021)  
Trish Kane (Resigned 3 February 2021)

The secretary who served throughout the financial year was Murrough McDonagh.

### **Future Developments**

Mountaineering Ireland plans to continue its present activities and current operating levels. Employees are kept as fully informed as practicable about developments within the organisation.

### **Auditors**

The auditors, Whiteside Cullinan, (Registered Auditor) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

## Mountaineering Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

### Accounting Records

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Irish Sport HQ, National Sports Campus, Blanchardstown, Dublin 15.

### Signed on behalf of the board



David Pollard  
Director



Dave Ayton  
Director

11 April 2022



## **Mountaineering Ireland**

# **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2021

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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under 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 the 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 judgements and accounting 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 surplus or deficit 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 readily and properly 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Disclosure of Information to Auditor**



Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Signed on behalf of the board**



**David Pollard**  
Director



**Dave Ayton**  
Director

11 April 2022



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Mountaineering Ireland**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Mountaineering Ireland ('the company') for the financial year ended 31 December 2021 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Mountaineering Ireland**

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

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Alan McLean**

**for and on behalf of**

**WHITESIDE CULLINAN**

Registered Auditor and Chartered Accountants

Fleming Court

Fleming's Place

Dublin 4

D04 N4X9

**11 April 2022**



## **Mountaineering Ireland**

### **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

#### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# **Mountaineering Ireland** **INCOME STATEMENT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		1,179,270	1,285,329
Expenditure		(1,167,878)	(1,240,941)
Surplus before interest		11,392	44,388
Interest receivable and similar income		-	127
Surplus for the financial year		11,392	44,515
Total comprehensive income		11,392	44,515

Approved by the board on 11 April 2022 and signed on its behalf by:

*David Pollard*

David Pollard  
Director

Dave Ayton  
Director

*[Signature]* *[Signature]*

**Mountaineering Ireland**  
**BALANCE SHEET**  
as at 31 December 2021

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible assets	8	49,220	70,466
Investments	9	1	1
		<u>49,221</u>	<u>70,467</u>
<b>Current Assets</b>			
Debtors	10	118,235	105,630
Cash and cash equivalents		984,165	926,275
		<u>1,102,400</u>	<u>1,031,905</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(861,711)</u>	<u>(814,175)</u>
<b>Net Current Assets</b>		<u>240,689</u>	<u>217,730</u>
<b>Total Assets less Current Liabilities</b>		<u>289,910</u>	<u>288,197</u>
amounts falling due after more than one year	12	(33,112)	(42,791)
<b>Net Assets</b>		<u><u>256,798</u></u>	<u><u>245,406</u></u>
<b>Reserves</b>			
Capital reserves and funds		228,460	227,604
Retained surplus		28,338	17,802
<b>Members' Funds</b>		<u><u>256,798</u></u>	<u><u>245,406</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 11 April 2022 and signed on its behalf by:

*David Pollard*

David Pollard  
Director

Dave Ayton  
Director

*[Signature]* *[Signature]*



**Mountaineering Ireland**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2021

	Retained surplus €	Special reserve €	Environment Defence Fund €	Total €
<b>At 1 January 2020</b>	(25,859)	205,064	21,686	200,891
Surplus for the financial year	44,515	-	-	44,515
Other movements in Members' Funds	(854)	-	854	-
<b>At 31 December 2020</b>	17,802	205,064	22,540	245,406
Surplus for the financial year	11,392	-	-	11,392
Other movements in Members' Funds	(856)	-	856	-
<b>At 31 December 2021</b>	<b>28,338</b>	<b>205,064</b>	<b>23,396</b>	<b>256,798</b>

# **Mountaineering Ireland** **CASH FLOW STATEMENT**

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Surplus for the financial year		11,392	44,515
Adjustments for:			
Interest receivable and similar income		-	(127)
Depreciation		25,305	16,713
Amortisation of government grants		(9,679)	(6,056)
		<u>27,018</u>	<u>55,045</u>
Movements in working capital:			
Movement in debtors		(12,605)	(1,420)
Movement in creditors		47,536	259,402
		<u>61,949</u>	<u>313,027</u>
Cash generated from operations			
<b>Cash flows from investing activities</b>			
Interest received		-	127
Payments to acquire tangible assets		(4,059)	(66,743)
		<u>(4,059)</u>	<u>(66,616)</u>
Net cash used in investment activities			
<b>Cash flows from financing activities</b>			
Government grants deferred		-	48,847
		<u>-</u>	<u>48,847</u>
<b>Net increase in cash and cash equivalents</b>		<b>57,890</b>	<b>295,258</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>926,275</b>	<b>631,017</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>15</b>	<b><u>984,165</u></b>	<b><u>926,275</u></b>

# Mountaineering Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

### 1. General Information

Mountaineering Ireland is a company limited by guarantee incorporated in the Republic of Ireland.

#### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Income

The income is derived from membership subscriptions, member activities, and from Government Grants.

#### Special Reserves

The board has established a policy whereby special reserves will be maintained for specific commitments and new activities.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
----------------------------------	---------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at cost.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.



# Mountaineering Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### Taxation

Mountaineering Ireland is a registered sporting body, it is exempt from income tax and from corporation tax and fully tax compliant.

### Government grants deferred

Government grants are recognised based on the performance model in accordance with FRS 102.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grants proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Grants relating to assets are recognised in income on a systemic basis over the useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

### 3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### 4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. Operating surplus	2021	2020
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	25,305	16,713
Deficit on foreign currencies	1,625	1,605
Amortisation of Government grants deferred	(9,679)	(6,056)
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2020 - 10).

### 7. Employee benefits

The following table sets out the number of employees whose total employee benefits (excluding employer costs) fall within the specified bands

Salary Band	Number of Employees	Employer Pension Contribution
€70,000 - €79,999.99	<u>1</u>	<u>€0</u>

**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

**8. Tangible assets**

	<b>Fixtures, fittings and equipment €</b>
<b>Cost</b>	
At 1 January 2021	192,337
Additions	4,059
At 31 December 2021	<u>196,396</u>
<b>Depreciation</b>	
At 1 January 2021	121,871
Charge for the financial year	25,305
At 31 December 2021	<u>147,176</u>
<b>Net book value</b>	
At 31 December 2021	<u><u>49,220</u></u>
At 31 December 2020	<u><u>70,466</u></u>

**9. Investments**

	<b>Subsidiary undertakings shares €</b>
<b>Investments</b>	
<b>Cost</b>	
At 31 December 2021	<u>1</u>
<b>Net book value</b>	
At 31 December 2021	<u>1</u>
At 31 December 2020	<u><u>1</u></u>

MCI Climbing Walls Limited, a Northern Ireland incorporated limited liability company, is a 100% subsidiary of Mountaineering Ireland. It submits its financial statements to Companies House in the UK. The shareholding is valued at cost in the Mountaineering Ireland financial statements in compliance with FRS 102.

Mountaineering Ireland is a small company and it is entitled to the exemption provided for in Section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts.

**10. Debtors**

	<b>2021 €</b>	<b>2020 €</b>
Trade debtors	13,464	13,154
Prepayments	77,718	37,557
Accrued income	14,053	34,919
Grants Receivable	13,000	20,000
	<u><u>118,235</u></u>	<u><u>105,630</u></u>

**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

<b>11. Creditors</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	115,843	104,245
Taxation	17,158	17,182
Accruals	436,561	375,925
Deferred Income	292,149	316,823
	<u>861,711</u>	<u>814,175</u>
<b>12. Creditors</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Government grants deferred	33,112	42,791
	<u>33,112</u>	<u>42,791</u>
<b>13. State Funding</b>		
<b>Agency</b>	<b>Sport Ireland</b>	
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	
Grant Programme	Sport Ireland - Core Grant	
Purpose of the Grant	Mountaineering Ireland - Core Grant	
Term	January - December 2021	
Total Fund	€235,000	
Expenditure	€235,000	
Received in the financial year	€235,000	
<b>Agency</b>	<b>Sport Ireland</b>	
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	
Grant Programme	Women in Sport	
Purpose of the Grant	Promoting increased participation by women	
Term	January - December 2021	
Total Fund	€49,319	
Expenditure	€18,073	
Fund deferred from prior year	€9,319	
Fund deferred at financial year end	€31,246	
Received in the financial year	€40,000	



**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

<b>Agency</b>	<b>Sport Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Sport Ireland Dormant Accounts Fund - Sports Inclusion Grant
Purpose of the Grant	Get Climbing Programme
Term	January - December 2021
Total Fund	€50,000
Expenditure	€23,632
Funds deferred from previous year	€45,000
Funds deferred at financial year end	€26,368
Received in the financial year	€5,000

<b>Agency</b>	<b>Sport Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Sport Ireland Covid 19 Resilience Grant
Purpose of the Grant	Mountaineering Ireland Financial Support.
Term	January - December 2021
Total Fund	€180,000
Expenditure	€68,272
Funds deferred from prior period	€180,000
Funds deferred at financial year end	€111,728
Received in the financial year	€-

<b>Agency</b>	<b>Department of Sport</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Sport Ireland Dormant Account Funds - Special Project
Purpose of the Grant	Mountaineering Ireland Financial Support (ICT Enhancement).
Term	January - December 2021
Total Fund	€15,000
Expenditure	€15,000
Received in the financial year	€15,000

**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2021

continued

<b>Agency</b>	<b>Sport Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Get Ireland Walking - Sport Ireland - Dept. of Health Core Grant
Purpose of the Grant	Get Ireland Walking Financial Support
Term	January - December 2021
Total Fund	€130,000
Expenditure	€82,329
Funds receivable for previous year	€55,000
Funds deferred at financial year end	€47,671
Received in the financial year	€172,000 (including 2020 receivable)
Amount receivable at financial year end	€13,000
<b>Agency</b>	<b>Sport Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Sport Ireland - European Week of Sport Grant - GIW
Purpose of the Grant	Get Ireland Walking Financial Support.
Term	2021
Total Fund	€25,000
Expenditure	€25,000
Fund deferred from prior year	€15,000
Received in the financial year	€10,000
<b>Agency</b>	<b>Sport Ireland</b>
Government Department	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	Get Ireland Walking- Sport Ireland Core Grant
Purpose of the Grant	Get Ireland Walking Financial Support.
Term	2021
Total Fund	€45,000
Expenditure	€45,000
Received in the financial year	€45,000

# Mountaineering Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

continued

Agency	Department of Health
Government Department	Department of Health
Grant Programme	Get Ireland Walking (GIW) - Dormant Accounts Fund Grant
Purpose of the Grant	Get Ireland Walking Financial Support.
Term	January - December 2020
Total Fund	€
Expenditure	€-

Amount receivable in respect of prior period €10,000

Received in the financial year €10,000

Agency	Department of Health
Government Department	Department of Health
Grant Programme	Get Ireland Walking - Healthy Ireland Core Grant
Purpose of the Grant	Get Ireland Walking Financial Support.
Term	January - December 2021
Total Fund	€125,000
Expenditure	€57,152
Fund deferred from prior period	€112,500
Fund deferred at financial year end	€67,848
Received in the financial year	€12,500

### 14. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

### 15. Cash and cash equivalents

	2021 €	2020 €
Cash and bank balances	814,902	758,002
Cash equivalents	169,263	168,273
	<u>984,165</u>	<u>926,275</u>

### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 April 2022.



MOUNTAINEERING IRELAND

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

**Mountaineering Ireland**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME STATEMENT**  
for the financial year ended 31 December 2021

	2021 €	2020 €
<b>Income</b>		
Membership Subscriptions	404,252	404,769
Irish Mountain Log Advertising	8,597	9,620
Member Meets and Gatherings	2,831	1,662
Training	52,312	45,867
Youth Development Programme N.I.	40,766	55,141
Publications	8,382	13,586
Climbing	12,436	22,729
Access and Conservation	178	-
Irish Peaks	55,215	90,980
Other Income	5,368	-
Sport Ireland Core Grant	234,996	234,997
Sport NI	6,546	8,744
Sport Ireland - Women In Sport	18,073	39,678
Sport Ireland - Covid-19 Resilience Funding	68,272	-
Environmental Defence Fund	856	854
Sport Ireland DAF - Get Climbing	23,632	30,000
Sport Ireland - Get Ireland Walking	211,879	244,996
Sport Ireland - GIW App Grant	-	75,650
Sport Ireland - Special Project Grant - IT Enhancement	15,000	-
Amortisation of government grants	9,679	6,056
	<b>1,179,270</b>	<b>1,285,329</b>
<b>Expenditure</b>		
Wages and salaries	381,731	426,070
Rent Payable	7,039	13,570
Insurance	84,996	66,453
Postage & Printing	8,949	7,621
Marketing & Guide Book Production	9,987	6,258
Telephone	8,709	6,995
Website and IT	30,163	27,032
Professional Fees	56,997	50,290
Accountancy & Audit	5,218	4,448
Bank Charges	7,147	7,333
Bad Debt Provision	1,765	10,000
Profit/Loss on Currency Exchange	1,625	1,605
General & Administration Expenses	7,855	7,106
Access and Conservation	2,200	1,367
Women with Altitude	-	3,615
Member Meets and Gatherings	2,909	6,703
Board & Sub-Committees	1,041	4,344
Training	10,643	14,432
Hillwalking	781	-
Irish Mountain Log	102,580	106,291
Youth Development Programme N.I.	14,708	15,726
Climbing	41,565	23,415
DAF - Sport Inclusion Grant (Get Climbing Programme)	16,239	25,500
Sport Ireland - Get Ireland Walking	181,173	215,480
Irish Peaks	24,562	62,798
Lectures & Library	-	182
Sport Ireland - Women in Sport	19,319	-
Sport Ireland - Covid-19 Resilience Support Costs	68,272	-
Special ICT Project	33,210	-
Sport Ireland - Get Ireland Walking App	-	83,672
Write Down of Stock Publications	-	15,000
Subscriptions	11,190	10,922
Depreciation	25,305	16,713
	<b>1,167,878</b>	<b>1,240,941</b>

**Mountaineering Ireland****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME STATEMENT**

for the financial year ended 31 December 2021

	2021 €	2020 €
<b>Miscellaneous income</b>		
Bank interest	-	127
<b>Net surplus</b>	<u>11,392</u>	<u>44,515</u>



