

**Mountaineering Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2022**

## **Mountaineering Ireland**

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## **Mountaineering Ireland DIRECTORS AND OTHER INFORMATION**

### **Directors**

David Pollard  
Noel Caffrey  
Dave Ayton (Appointed 28 February 2022)  
Alistair Wilson (Appointed 28 March 2022)  
Ian Lawler (Appointed 28 March 2022)  
Joan Mulloy (Appointed 23 May 2022)  
Christina Petris (Appointed 20 June 2022)  
Mary Lally (Appointed 20 June 2022)  
Brian Kennan (Appointed 5 September 2022)  
Rita Connell (Appointed 9 October 2022)  
Geoff Thomas (Resigned 31 March 2022)  
Imelda Buckley (Resigned 31 March 2022)  
Colette Mahon (Resigned 5 September 2022)  
Gráinne McLaughlin (Resigned 5 September 2022)

### **Company Secretary**

Siobhan Quinn (Appointed 11 May 2022)  
Murrough McDonagh (Resigned 11 May 2022)

### **Company Number**

199053

### **Registered Office and Business Address**

Irish Sport HQ  
National Sports Campus  
Blanchardstown  
Dublin 15

### **Auditors**

Whiteside Cullinan  
Registered Auditor and Chartered Accountants  
Fleming Court  
Fleming's Place  
Dublin 4  
D04 N4X9

### **Bankers**

Bank of Ireland  
College Green  
Dublin 2

### **Solicitors**

HJ Ward Solicitors  
5 Greenmount House  
Harolds Cross Road  
Dublin 6W

## **Mountaineering Ireland DIRECTORS' REPORT**

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

### **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.

### **Principal Risks and Uncertainties**

Mountaineering Ireland receives financial support from the Governments of Northern Ireland and the Republic of Ireland. The possibility of these grants being reduced in the future is the principal uncertainty facing the organisation.

### **Financial Results**

The surplus for the financial year after providing for depreciation amounted to €42,430 (2021 - €11,392).

At the end of the financial year, the company has assets of €1,426,951 (2021 - €1,151,621) and liabilities of €1,127,723 (2021 - €894,823). The net assets of the company have increased by €42,430.

### **Directors and Secretary**

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

David Pollard  
Noel Caffrey  
Dave Ayton (Appointed 28 February 2022)  
Alistair Wilson (Appointed 28 March 2022)  
Ian Lawler (Appointed 28 March 2022)  
Joan Mulloy (Appointed 23 May 2022)  
Christina Petris (Appointed 20 June 2022)  
Mary Lally (Appointed 20 June 2022)  
Brian Kennan (Appointed 5 September 2022)  
Rita Connell (Appointed 9 October 2022)  
Geoff Thomas (Resigned 31 March 2022)  
Imelda Buckley (Resigned 31 March 2022)  
Colette Mahon (Resigned 5 September 2022)  
Gráinne McLaughlin (Resigned 5 September 2022)

The secretaries who served during the financial year were:

Siobhan Quinn (Appointed 11 May 2022)  
Murrough McDonagh (Resigned 11 May 2022)

### **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 2022

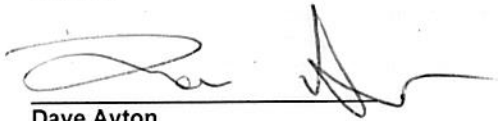
### Accounting Records

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

17 April 2023

**Mountaineering Ireland**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 December 2022

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**

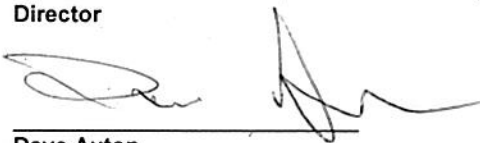
Each persons who are directors at the date of approval of this report confirms that:

- 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

**17 April 2023**

# **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 2022 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity, the Cash Flow Statement and the related 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 2022 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

**18 April 2023**



## **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

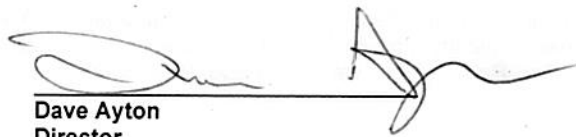
for the financial year ended 31 December 2022

|                                | Notes | 2022<br>€   | 2021<br>€   |
|--------------------------------|-------|-------------|-------------|
| Income                         |       | 1,349,274   | 1,179,270   |
| Expenditure                    |       | (1,306,844) | (1,167,878) |
| Surplus for the financial year |       | 42,430      | 11,392      |
| Total comprehensive income     |       | 42,430      | 11,392      |

Approved by the board on 17 April 2023 and signed on its behalf by:



David Pollard  
Director



Dave Ayton  
Director

**Mountaineering Ireland**  
**BALANCE SHEET**  
as at 31 December 2022

|   | Notes | 2022<br>€          | 2021<br>€        |
|---|-------|--------------------|------------------|
| <b>Fixed Assets</b>                                   |       |                    |                  |
| Tangible assets                                       | 8     | 111,093            | 49,220           |
| Investments   | 9     | 1                  | 1                |
|   |       | <u>111,094</u>     | <u>49,221</u>    |
| <b>Current Assets</b>                                 |       |                    |                  |
| Debtors   | 10    | 171,882            | 118,235          |
| Cash and cash equivalents                             |       | 1,143,975          | 984,165          |
|   |       | <u>1,315,857</u>   | <u>1,102,400</u> |
| <b>Creditors: amounts falling due within one year</b> | 12    | <u>(1,104,290)</u> | <u>(861,711)</u> |
| <b>Net Current Assets</b>                             |       | <u>211,567</u>     | <u>240,689</u>   |
| <b>Total Assets less Current Liabilities</b>          |       | <u>322,661</u>     | <u>289,910</u>   |
| amounts falling due after more than one year          | 13    | (23,433)           | (33,112)         |
| <b>Net Assets</b>                                     |       | <u>299,228</u>     | <u>256,798</u>   |
| <b>Reserves</b>                                       |       |                    |                  |
| Capital reserves and funds                            |       | 228,958            | 228,460          |
| Retained surplus                                      |       | 70,270             | 28,338           |
| <b>Members' Funds</b>                                 |       | <u>299,228</u>     | <u>256,798</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 17 April 2023 and signed on its behalf by:



David Pollard  
Director



Dave Ayton  
Director

**Mountaineering Ireland**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2022

|                                      | Retained<br>surplus | Special<br>reserve | Environment<br>Defence<br>Fund | Total          |
|--------------------------------------|---------------------|--------------------|--------------------------------|----------------|
|                                      | €                   | €                  | €                              | €              |
| <b>At 1 January 2021</b>             | 17,802              | 205,064            | 22,540                         | 245,406        |
| Surplus for the financial year       | 11,392              | -                  | -                              | 11,392         |
| Other movements in<br>Members' Funds | (856)               | -                  | 856                            | -              |
| <b>At 31 December 2021</b>           | 28,338              | 205,064            | 23,396                         | 256,798        |
| Surplus for the financial year       | 42,430              | -                  | -                              | 42,430         |
| Other movements in<br>Members' Funds | (498)               | -                  | 498                            | -              |
| <b>At 31 December 2022</b>           | <b>70,270</b>       | <b>205,064</b>     | <b>23,894</b>                  | <b>299,228</b> |

**Mountaineering Ireland**  
**CASH FLOW STATEMENT**  
for the financial year ended 31 December 2022

|   | Notes | 2022<br>€               | 2021<br>€             |
|---|-------|-------------------------|-----------------------|
| <b>Cash flows from operating activities</b>                     |       |                         |                       |
| Surplus for the financial year                                  |       | 42,430                  | 11,392                |
| Adjustments for:  |       |                         |                       |
| Depreciation  |       | 17,588                  | 25,305                |
| Amortisation of government grants                               |       | (9,679)                 | (9,679)               |
|   |       | <u>50,339</u>           | <u>27,018</u>         |
| Movements in working capital:                                   |       |                         |                       |
| Movement in debtors   |       | (53,647)                | (12,605)              |
| Movement in creditors   |       | 242,579                 | 47,536                |
|   |       | <u>239,271</u>          | <u>61,949</u>         |
| <b>Cash flows from investing activities</b>                     |       |                         |                       |
| Payments to acquire tangible assets                             |       | (79,461)                | (4,059)               |
|   |       | <u>159,810</u>          | <u>57,890</u>         |
| <b>Net increase in cash and cash equivalents</b>                |       | <u>984,165</u>          | <u>926,275</u>        |
| <b>Cash and cash equivalents at beginning of financial year</b> |       | <u>984,165</u>          | <u>926,275</u>        |
| <b>Cash and cash equivalents at end of financial year</b>       | 11    | <u><u>1,143,975</u></u> | <u><u>984,165</u></u> |

# Mountaineering Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 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 2022 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 2022

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**

|  | 2022              | 2021              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| <b>Operating surplus is stated after charging/(crediting):</b> |                   |                   |
| Depreciation of tangible assets                                | 17,588            | 25,305            |
| Deficit on foreign currencies                                  | 3,628             | 1,625             |
| Amortisation of Government grants deferred                     | (9,679)           | (9,679)           |
|  | <u>          </u> | <u>          </u> |

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 11, (2021 - 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 2022

continued

**8. Tangible assets**

|                               | Fixtures,<br>fittings and<br>equipment<br>€ |
|-------------------------------|---|
| <b>Cost</b>                   |   |
| At 1 January 2022             | 196,396                                     |
| Additions                     | 79,461                                      |
|                               | <u>275,857</u>                              |
| At 31 December 2022           |   |
| <b>Depreciation</b>           |   |
| At 1 January 2022             | 147,176                                     |
| Charge for the financial year | 17,588                                      |
|                               | <u>164,764</u>                              |
| At 31 December 2022           |   |
| <b>Net book value</b>         |   |
| At 31 December 2022           | <u><u>111,093</u></u>                       |
| At 31 December 2021           | <u><u>49,220</u></u>                        |

**9. Investments**

|                       | Subsidiary<br>undertakings<br>shares<br>€ |
|-----------------------|---|
| <b>Investments</b>    |   |
| <b>Cost</b>           |   |
| At 31 December 2022   | <u>1</u>                                  |
| <b>Net book value</b> |   |
| At 31 December 2022   | <u><u>1</u></u>                           |
| At 31 December 2021   | <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.

| <b>10. Debtors</b>                   | <b>2022</b><br>€        | <b>2021</b><br>€      |
|--------------------------------------|-------------------------|-----------------------|
| Trade debtors                        | 19,548                  | 13,464                |
| Prepayments                          | 56,132                  | 77,718                |
| Accrued income                       | 6,952                   | 14,053                |
| Grants Receivable                    | 89,250                  | 13,000                |
|                                      | <u>171,882</u>          | <u>118,235</u>        |
| <b>11. Cash and cash equivalents</b> | <b>2022</b><br>€        | <b>2021</b><br>€      |
| Cash and bank balances               | 974,712                 | 814,902               |
| Cash equivalents                     | 169,263                 | 169,263               |
|                                      | <u><u>1,143,975</u></u> | <u><u>984,165</u></u> |



# Mountaineering Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

|   |  |                |
|---|--|----------------|
| <b>12. Creditors</b>                                | <b>2022</b>  | <b>2021</b>    |
| <b>Amounts falling due within one year</b>          | <b>€</b>   | <b>€</b>       |
| Trade creditors                                     | 59,706   | 115,843        |
| Taxation  | 19,862   | 17,158         |
| Accruals  | 396,384  | 436,561        |
| Deferred Income                                     | 628,338  | 292,149        |
|   | <u>1,104,290</u>   | <u>861,711</u> |
| <b>13. Creditors</b>                                | <b>2022</b>  | <b>2021</b>    |
| <b>Amounts falling due after more than one year</b> | <b>€</b>   | <b>€</b>       |
| Government grants deferred                          | <u>23,433</u>  | <u>33,112</u>  |
| <b>14. 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 Grants 2022                                 |                |
| Purpose of the Grant                                | Mountaineering Ireland - Core Grant                              |                |
| Term  | January - December 2022  |                |
| Total Fund  | €235,000   |                |
| Expenditure in the financial year                   | €235,000   |                |
| Received in the financial year                      | €176,250   |                |
| Amount receivable at financial year end             | €58,750  |                |
| <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  | 2021-2022  |                |
| Total Fund  | €80,000  |                |
| Expenditure in the financial year                   | €20,462  |                |
| Fund deferred from prior year                       | €31,246  |                |
| Fund deferred at financial year end                 | €50,784  |                |
| Received in the financial year                      | €40,000  |                |
| <b>Agency</b>                                       | <b>Sport Ireland</b>   |                |
| Government Department                               | Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media |                |
| Grant Programme                                     | 2021 Dormant Accounts Fund - Sports Inclusion Grant              |                |
| Purpose of the Grant                                | Get Climbing Programme   |                |
| Term  | 2021- 2022   |                |
| Total Fund  | €50,000  |                |
| Expenditure in the financial year                   | €26,368  |                |
| Funds deferred from previous year                   | €26,368  |                |
| Received in the financial year                      | €-   |                |
| <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 2021                     |                |
| Purpose of the Grant                                | Mountaineering Ireland Financial Support.                        |                |
| Term  | 2021 - 2022  |                |
| Total Fund  | €145,000   |                |
| Expenditure in the financial year                   | €34,483  |                |
| Funds deferred from prior period                    | €111,728   |                |
| Funds deferred at financial year end                | €77,245  |                |
| Received in the financial year                      | €-   |                |

**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

continued

|   |  |
|---|--|
| <b>Agency</b>                           | <b>Sport Ireland</b>   |
| Government Department                   | Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media |
| Grant Programme                         | 2021 Dormant Accounts Fund - Special Project                     |
| Purpose of the Grant                    | Mountaineering Ireland Financial Support (ICT Enhancement).      |
| Term                                    | 2022   |
| Total Fund                              | €4,600   |
| Expenditure in the financial year       | €4,600   |
| Received in the financial year          | €4,600   |
| <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                                    | 2021- 2022   |
| Total Fund                              | €130,000   |
| Expenditure in the financial year       | €47,671  |
| Fund deferred from previous year        | €47,671  |
| Received in the financial year          | €-   |
| <b>Agency</b>                           | <b>Department of Health</b>                                      |
| Government Department                   | Department of Health   |
| Grant Programme                         | 2020 Dormant Accounts Fund                                       |
| Purpose of the Grant                    | Get Ireland Walking - Healthy Ireland Core Grant                 |
| Term                                    | 2020 - 2021  |
| Total Fund                              | €125,000   |
| Expenditure in the financial year       | €67,848  |
| Fund deferred from prior year           | €67,848  |
| Received in the financial year          | €-   |
| <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                                    | January - December 2022  |
| Total Fund                              | €45,000  |
| Expenditure in the financial year       | €33,911  |
| Received in the financial year          | €45,000  |
| Funds deferred at financial year end    | €11,089  |
| <b>Agency</b>                           | <b>Department of Health</b>                                      |
| Government Department                   | Department of Health   |
| Grant Programme                         | 2021 Dormant Accounts Fund                                       |
| Purpose of the Grant                    | Get Ireland Walking Healthy Ireland Core Grant                   |
| Term                                    | 2022   |
| Total Fund                              | €125,000   |
| Expenditure in the financial year       | €26,349  |
| Fund deferred at financial year end     | €98,651  |
| Received in the financial year          | €112,500   |
| Receivable at the financial year end    | €12,500  |
| <b>Agency</b>                           | <b>Department of Health</b>                                      |
| Government Department                   | Department of Health   |
| Grant Programme                         | 2022 Dormant Accounts Fund                                       |
| Purpose of the Grant                    | Get Ireland Walking Healthy Ireland Core Grant                   |
| Term                                    | 2023   |
| Total Fund                              | €125,000   |
| Expenditure in the financial year       | €-   |
| Received in the financial year          | €112,500   |
| Fund deferred at the financial year end | €112,500   |

## Mountaineering Ireland

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

#### Agency

Government Department  
Grant Programme  
Purpose of Grant  
Term  
Total Fund  
Expenditure in the financial year  
Fund deferred at financial year end  
Received in the financial year  
Receivable at financial year end

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
Get Ireland Walking - Sport Ireland - Dept. of Health Core Grant  
Get Ireland Walking Financial Support  
2022 - 2023  
€130,000  
€50,294  
€79,706  
€117,000  
€13,000

#### Agency

Government Department  
Grant Programme  
Purpose of Grant  
Term  
Total Fund  
Expenditure in financial year  
Received in financial year

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
European Week of Sport 2022  
Promotion of Sport participation  
2022  
€10,000  
€10,000  
€10,000

#### Agency

Government Department  
Grant Programme  
Purpose of Grant  
Term  
Total Fund  
Expenditure in the financial year  
Received in the financial year  
Deferred at the financial year end

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
Covid 19 Resilience Grant 2022  
Mountaineering Ireland financial support  
2023  
€145,000  
€-  
€145,000  
€145,000

#### Agency

Government Department  
Grant Programme  
Purpose of Grant  
Term  
Total Fund  
Expenditure in financial year  
Deferred at financial year end  
Received in the financial year  
Receivable at financial year end

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
2022 Dormant Accounts Fund - Sport Inclusion Grant  
Get Climbing Programme  
2022-2023  
€50,000  
€23,823  
€26,157  
€45,000  
€5,000

#### Agency

Government Department  
Grant Programme  
Purpose of the Grant  
Term  
Total Fund  
Expenditure in the financial year  
Funds deferred at financial year end  
Received in the financial year

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
Her Moves Campaign  
Mountaineering Ireland - Summit Sisters programme  
2023  
€10,000  
€-  
€10,000  
€10,000

#### Agency

Government Department  
Grant Programme  
Purpose of Grant  
Term  
Total Fund  
Expenditure in financial year  
Fund deferred at financial year end  
Received in Financial year

#### Sport Ireland

Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media  
Sport Ireland Core Grants 2022 - Special Project  
Mountaineering Ireland Cultural Review of the organisation  
2022-2023  
€40,000  
€22,802  
€17,198  
€40,000

**Mountaineering Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2022

continued

**15. 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.

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 April 2023.

**MOUNTAINEERING IRELAND**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**NOT COVERED BY THE AUDITORS REPORT**

**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 2022

|  | 2022<br>€        | 2021<br>€        |
|--|------------------|------------------|
| <b>Income</b>  |                  |                  |
| Membership Subscriptions                               | 515,269          | 404,252          |
| Irish Mountain Log Advertising                         | 18,649           | 8,597            |
| Member Meets and Gatherings                            | 2,729            | 2,831            |
| Training   | 67,982           | 52,312           |
| Youth Development Programme N.I.                       | 55,116           | 40,766           |
| Publications   | 18,035           | 8,382            |
| Climbing   | 15,523           | 12,436           |
| Access and Conservation                                | -                | 178              |
| Irish Peaks  | 21,495           | 55,215           |
| Other Income   | -                | 5,368            |
| Sport Ireland Core Grant                               | 234,996          | 234,996          |
| Sport NI   | 11,520           | 6,546            |
| Sport Ireland - Women In Sport                         | 27,786           | 18,073           |
| Sport Ireland - Covid-19 Resilience Funding            | 36,311           | 68,272           |
| Environmental Defence Fund                             | 498              | 856              |
| Sport Ireland DAF - Get Climbing                       | 50,211           | 23,632           |
| Sport Ireland - Get Ireland Walking                    | 236,073          | 211,879          |
| Sport Ireland - Special Project Grant - IT Enhancement | 27,402           | 15,000           |
| Amortisation of government grants                      | 9,679            | 9,679            |
|  | <b>1,349,274</b> | <b>1,179,270</b> |
| <b>Expenditure</b>                                     |                  |                  |
| Wages and salaries                                     | 420,634          | 381,731          |
| Rent Payable   | 15,275           | 7,039            |
| Insurance  | 85,004           | 84,996           |
| Light and Heat   | 400              | -                |
| Postage & Printing                                     | 19,517           | 8,949            |
| Marketing & Guide Book Production                      | 10,866           | 9,987            |
| Telephone  | 10,713           | 8,709            |
| Website and IT   | 35,610           | 30,163           |
| Professional Fees                                      | 75,347           | 56,997           |
| Accountancy & Audit                                    | 6,659            | 5,218            |
| Bank Charges   | 7,644            | 7,147            |
| Bad Debt Provision                                     | -                | 1,765            |
| Profit/Loss on Currency Exchange                       | 3,628            | 1,625            |
| General & Administration Expenses                      | 17,378           | 7,855            |
| Access and Conservation                                | 5,569            | 2,200            |
| Member Meets and Gatherings                            | 11,860           | 2,909            |
| Board & Sub-Committees                                 | 2,234            | 1,041            |
| Training   | 33,870           | 10,643           |
| Hillwalking  | 854              | 781              |
| Expedition Grants                                      | 700              | -                |
| Irish Mountain Log                                     | 121,520          | 102,580          |
| Youth Development Programme N.I.                       | 12,847           | 14,708           |
| Climbing   | 63,504           | 41,565           |
| DAF - Sport Inclusion Grant (Get Climbing Programme)   | 42,710           | 16,239           |
| Sport Ireland - Get Ireland Walking                    | 203,367          | 181,173          |
| Irish Peaks  | 5,638            | 24,562           |
| Sport Ireland - Women in Sport                         | 27,787           | 19,319           |
| Sport Ireland - Covid-19 Resilience Support Costs      | 34,483           | 68,272           |
| Special ICT Project                                    | -                | 33,210           |
| Subscriptions  | 13,638           | 11,190           |
| Depreciation   | 17,588           | 25,305           |
|  | <b>1,306,844</b> | <b>1,167,878</b> |
| <b>Net surplus</b>                                     | <b>42,430</b>    | <b>11,392</b>    |