

Mountaineering Ireland

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2017

Mountaineering Ireland
(A company limited by guarantee, without a share capital)
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Mountaineering Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS AND OTHER INFORMATION

Directors

Paul Kellagher
Ross Millar
Nicky Hore
Paul Barron
Francis Hackett
Ursula MacPherson
Mike Maunsell
Clare O'Connor (appointed 31/08/2017)
Patrick O'Sullivan
Irene Sorohan
Dawson Stelfox
Alan Tees (resigned 05/03/2017)
Shay Walsh
Simon Walsh

Company Secretary

Irene Sorohan

Company Number

199053

Charity Number

2037

Registered Office and Business Address

Irish Sport HQ
National Sports Campus
Blanchardstown
Dublin 15

Auditors

Whiteside Cullinan
Registered Auditor and Chartered Accountants
Molesworth House
1/2 South Frederick Street
Dublin 2

Bankers

Bank Of Ireland
College Green
Dublin 2

Solicitors

David Walsh & Co
109 Ranelagh
Dublin 6

Mountaineering Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS' REPORT

for the year ended 31 December 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

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 deficit for the year after providing for depreciation amounted to €33,631 compared to €50,147 in 2016.

At the end of the year, the company has assets of €739,437 (2016 - €706,779) and liabilities of €496,489 (2016 - €430,200). The net assets of the company have decreased by €33,631.

Directors and Secretary

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

Paul Kellagher
Ross Millar
Nicky Hore
Paul Barron
Francis Hackett
Ursula MacPherson
Mike Maunsell
Clare O'Connor (appointed 31/08/2017)
Patrick O'Sullivan
Irene Sorohan
Dawson Stelfox
Alan Tees (resigned 05/03/2017)
Shay Walsh
Simon Walsh

The secretary who served throughout the year was Irene Sorohan.

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

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.

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

Paul Barron
Director

Nicky Hore
Director

26 February 2018

Mountaineering Ireland

(A company limited by guarantee, without a share capital)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

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 and promulgated by Chartered Accountants Ireland. 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 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 and 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.

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.

In so far as the directors are aware:

- 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

Paul Barron
Director

Nicky Hore
Director

26 February 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Mountaineering Ireland

(A company limited by guarantee, without a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mountaineering Ireland ('the company') for the year ended 31 December 2017 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including a 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", 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 2017 and of its deficit for the 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 further described 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

In connection with our audit of the financial statements, 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 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

Based solely 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
- in our opinion, the Directors' Report has been prepared in accordance with 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.

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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT

to the Members of Mountaineering Ireland

(A company limited by guarantee, without a share capital)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to the 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 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 8, 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.

David Buggy

for and on behalf of

WHITESIDE CULLINAN

Registered Auditor and Chartered Accountants

Molesworth House

1/2 South Frederick Street

Dublin 2

26 February 2018

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 going concerns. 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 going concerns.
- 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
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INCOME STATEMENT
for the year ended 31 December 2017

| | Notes | 2017 € | 2016 € |
|----------------------------|-------|------------------------|------------------------|
| Income | | 1,034,746 | 865,694 |
| Expenditure | | <u>(1,068,377)</u> | <u>(915,841)</u> |
| Deficit for the year | | <u>(33,631)</u> | <u>(50,147)</u> |
| Total Comprehensive Income | | <u><u>(33,631)</u></u> | <u><u>(50,147)</u></u> |

Approved by the board on 26 February 2018 and signed on its behalf by:

Paul Barron
Director

Nicky Hore
Director

Mountaineering Ireland

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STATEMENT OF FINANCIAL POSITION

as at 31 December 2017

| | Notes | 2017 € | 2016 € |
|---|-------|------------------|------------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 5 | 31,254 | 31,743 |
| Investments | 6 | 1 | 1 |
| | | <u>31,255</u> | <u>31,744</u> |
| Current Assets | | | |
| Debtors | 7 | 106,245 | 78,008 |
| Cash and cash equivalents | | 601,937 | 597,027 |
| | | <u>708,182</u> | <u>675,035</u> |
| Creditors: Amounts falling due within one year | 8 | <u>(496,489)</u> | <u>(430,200)</u> |
| Net Current Assets | | <u>211,693</u> | <u>244,835</u> |
| Total Assets less Current Liabilities | | <u>242,948</u> | <u>276,579</u> |
| Reserves | | | |
| Capital reserves and funds | | 225,840 | 225,840 |
| Income statement | | 17,108 | 50,739 |
| Equity attributable to owners of the company | | <u>242,948</u> | <u>276,579</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 26 February 2018 and signed on its behalf by:

Paul Barron
Director

Nicky Hore
Director

Mountaineering Ireland

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STATEMENT OF CHANGES IN EQUITY

as at 31 December 2017

| | Retained surplus € | Special reserve € | Environmental Defence Fund € | Total € |
|----------------------------|--------------------------|-------------------------|---------------------------------------|----------------|
| At 1 January 2016 | 100,886 | 205,064 | 20,776 | 326,726 |
| Deficit for the year | (50,147) | - | - | (50,147) |
| At 31 December 2016 | 50,739 | 205,064 | 20,776 | 276,579 |
| Deficit for the year | (33,631) | - | - | (33,631) |
| At 31 December 2017 | 17,108 | 205,064 | 20,776 | 242,948 |

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STATEMENT OF CASH FLOWS

for the year ended 31 December 2017

| | Notes | 2017 € | 2016 € |
|---|----------|-----------------|-----------------|
| Cash flows from operating activities | | | |
| Deficit for the year | | (33,631) | (50,147) |
| Adjustments for: | | | |
| Depreciation | | 11,535 | 10,414 |
| | | <u>(22,096)</u> | <u>(39,733)</u> |
| Movements in working capital: | | | |
| Movement in debtors | | (28,237) | (20,618) |
| Movement in creditors | | 66,289 | 221,195 |
| | | <u>15,956</u> | <u>160,844</u> |
| Cash flows from investing activities | | | |
| Payments to acquire property, plant and equipment | | (11,046) | (6,488) |
| | | <u>4,910</u> | <u>154,356</u> |
| Net increase in cash and cash equivalents | | 4,910 | 154,356 |
| Cash and cash equivalents at beginning of financial year | | 597,027 | 442,671 |
| Cash and cash equivalents at end of financial year | 9 | 601,937 | 597,027 |

Mountaineering Ireland

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. GENERAL INFORMATION

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

2. 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 2017 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 and promulgated by Chartered Accountants Ireland.

Consolidated accounts

The company and its subsidiaries meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

Income

The income is derived from membership subscriptions and from Government grants.

Special Reserves

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------------------------|---|----------------------|
| Fixtures, fittings and equipment | - | 33.33% 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

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 cost.

Taxation

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

Foreign currencies

| | | |
|--|---------------|--------------|
| 3. OPERATING DEFICIT | 2017 | 2016 |
| | € | € |
| Operating deficit is stated after charging/(crediting): | | |
| Depreciation of property, plant and equipment | 11,535 | 10,414 |
| Deficit/(surplus) on foreign currencies | 2,862 | (788) |
| | ===== | ===== |

Mountaineering Ireland

(A company limited by guarantee, without a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

4. EMPLOYEES

The average monthly number of employees during the year was as follows:

| | 2017 Number | 2016 Number |
|----------------|----------------|----------------|
| Administration | <u>12</u> | <u>12</u> |

None of the directors are employees and the directors received no remuneration for their services.

5. PROPERTY, PLANT AND EQUIPMENT

| | Fixtures, fittings and equipment € |
|--------------------------|---|
| Cost or Valuation | |
| At 1 January 2017 | 97,565 |
| Additions | 11,046 |
| At 31 December 2017 | <u>108,611</u> |
| Depreciation | |
| At 1 January 2017 | 65,822 |
| Charge for the year | 11,535 |
| At 31 December 2017 | <u>77,357</u> |
| Net book value | |
| At 31 December 2017 | <u>31,254</u> |
| At 31 December 2016 | <u>31,743</u> |

6. INVESTMENTS

| | Subsidiary undertakings shares € |
|--------------------------|---|
| Investments | |
| Cost or Valuation | |
| At 31 December 2017 | <u>1</u> |
| Net book value | |
| At 31 December 2017 | <u>1</u> |
| At 31 December 2016 | <u>1</u> |

7. DEBTORS

| | 2017 € | 2016 € |
|---------------|-----------------------|---------------|
| Trade debtors | 37,512 | 12,234 |
| Prepayments | 68,733 | 65,774 |
| | <u>106,245</u> | <u>78,008</u> |

Mountaineering Ireland

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

| 8. CREDITORS | 2017 | 2016 |
|--|----------------|-------------|
| Amounts falling due within one year | € | € |
| Trade creditors | 57,868 | 37,650 |
| Other creditors | 11,438 | - |
| Deferred income and accruals | 427,183 | 392,550 |
| | 496,489 | 430,200 |

| 9. CASH AND CASH EQUIVALENTS | 2017 | 2016 |
|-------------------------------------|----------------|-------------|
| | € | € |
| Cash and bank balances | 382,777 | 378,691 |
| Cash equivalents | 219,160 | 218,336 |
| | 601,937 | 597,027 |

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 February 2018.

MOUNTAINEERING IRELAND
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

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

Mountaineering Ireland

(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

| | 2017 | 2016 |
|--|------------------|-----------------|
| | € | € |
| Income | | |
| Membership Subscriptions | 288,281 | 286,782 |
| Irish Mountain Log | 45,009 | 40,903 |
| Irish Mountain Log Advertising | 18,310 | 13,280 |
| Member Meets and Gatherings | 21,493 | 15,817 |
| Training | 28,243 | 37,531 |
| Youth Development Programme N.I. | 7,252 | 13,061 |
| Publications | 11,758 | 10,345 |
| Talent Development | 48,177 | 38,141 |
| Other Income (Women With Altitude, Lectures & Library) | 10,369 | 11,485 |
| Sport Ireland Core NGB Funding | 193,000 | 193,000 |
| Sport NI - Supporting Clubs Core NGB Funding | 39,659 | 48,680 |
| Sport Ireland - Women In Sport Funding | 8,000 | 8,000 |
| Environmental Defence Fund | 195 | 2,169 |
| Bank Interest Receivable | - | 1,500 |
| Sport Ireland - Get Climbing - Social Inclusion - Dormant Accounts Funding | 40,000 | - |
| Sport Ireland - Get Ireland Walking (GIW) Core Programme Funding | 145,000 | 145,000 |
| Sport Ireland - GIW Men's Sheds, Schools - Dormant Accounts Funding | 130,000 | - |
| | <u>1,034,746</u> | <u>865,694</u> |
| Expenditure | | |
| Wages and salaries | 303,626 | 338,922 |
| Rent Payable | 13,568 | 13,568 |
| Insurance | 79,081 | 78,000 |
| Postage & Printing | 19,033 | 12,527 |
| Marketing, Communications & Guidebooks | 2,856 | 7,457 |
| Telephone | 1,824 | 765 |
| Website and IT | 22,554 | 17,215 |
| Professional Fees | 26,568 | 18,292 |
| Accountancy & Audit | 11,861 | 7,380 |
| Bank Charges | 4,518 | 4,200 |
| Bad Debt Provision | - | 4,697 |
| Loss on Currency Exchange | 2,862 | (788) |
| General Expenses | 27,317 | 27,646 |
| Hillwalking, Access and Conservation | 9,539 | 13,592 |
| Member Meets and Gatherings | 30,100 | 23,574 |
| Board & Sub-Committees | 13,195 | 10,003 |
| Training & Coaching | 9,483 | 23,144 |
| Expedition Grants | 1,333 | - |
| Irish Mountain Log | 98,225 | 89,889 |
| Youth Development Programme | 22,601 | 20,128 |
| Talent Development | 81,841 | 79,738 |
| Sport Ireland - Get Ireland Walking (GIW) | 244,216 | 98,528 |
| Lectures & Library | 2,934 | 2,227 |
| Sport Ireland - Women in Sport | 8,507 | 5,999 |
| Sport Ireland - Get Climbing Programme | 13,274 | - |
| Special Projects | - | 2,500 |
| Subscriptions | 5,926 | 6,224 |
| Depreciation | 11,535 | 10,414 |
| | <u>1,068,377</u> | <u>915,841</u> |
| Net deficit | <u>(33,631)</u> | <u>(50,147)</u> |