

Company registration number SC322717 (Scotland)

THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE MOUNTAINEERING COUNCIL OF SCOTLAND T/A MOUNTAINEERING SCOTLAND COMPANY INFORMATION

Directors

Brian Shackleton (President)
Hazel Meehan (Treasurer)
Nigel Clark
Lucy Fraser
Ilona Turnbull
Dominic Hall
Alistair Todd
Peter Crane (Appointed 19 November 2022)
Jo Dytch (Appointed 19 November 2022)
Andrew Walker (Appointed 19 November 2022)

Secretary Stuart Younie

Company number SC322717

Registered office

Mcofs
The Granary
West Mill Street
PERTH
PH1 5QP

Accountants

MMG Chartered Accountants
15 High Street
CRIEFF
PH7 3HU

Business address

Mcofs
The Granary
West Mill Street
PERTH
PH1 5QP

Bankers

Bank of Scotland
PO Box 10
KIRKCALDY
KY1 3PA

THE MOUNTAINEERING COUNCIL OF SCOTLAND T/A MOUNTAINEERING SCOTLAND CONTENTS

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**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The directors present their annual report and financial statements for the year ended 31 March 2023.

Principal activities

The principal activity of the company continued to be that of membership organisation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Brian Shackleton (President)	
Hazel Meehan (Treasurer)	
Ronald Neville	(Resigned 19 November 2022)
Nigel Clark	
Lucy Fraser	
Ilona Turnbull	
Dominic Hall	
Alistair Todd	
Peter Crane	(Appointed 19 November 2022)
Jo Dytch	(Appointed 19 November 2022)
Andrew Walker	(Appointed 19 November 2022)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

Stuart Younie
Secretary

14 September 2023

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ACCOUNTS OF THE MOUNTAINEERING COUNCIL OF SCOTLAND**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Mountaineering Council of Scotland for the year ended 31 March 2023 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>.

This report is made solely to the Board of Directors of The Mountaineering Council of Scotland, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Mountaineering Council of Scotland and state those matters that we have agreed to state to the Board of Directors of The Mountaineering Council of Scotland, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Mountaineering Council of Scotland and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Mountaineering Council of Scotland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Mountaineering Council of Scotland. You consider that The Mountaineering Council of Scotland is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Mountaineering Council of Scotland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MMG Chartered Accountants

14 September 2023
15 High Street
CRIEFF
PH7 3HU

THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Income	478,669	427,382
Cost of sales	(118,120)	(80,768)
	<hr/>	<hr/>
Gross surplus	360,549	346,614
Administrative expenses	(628,819)	(535,653)
Other operating income	242,824	228,791
	<hr/>	<hr/>
Operating (deficit)/surplus	(25,446)	39,752
Interest receivable and similar income	254	13
	<hr/>	<hr/>
(Deficit)/surplus before taxation	(25,192)	39,765
Tax on (deficit)/surplus	(774)	(2)
	<hr/>	<hr/>
(Deficit)/surplus for the financial year	<u>(25,966)</u>	<u>39,763</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
BALANCE SHEET**

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		116,574		123,645
Current assets					
Stocks		1,586		2,310	
Debtors	5	52,029		48,973	
Cash at bank and in hand		264,635		266,767	
			318,250		318,050
Creditors: amounts falling due within one year	6	(79,125)		(60,804)	
Net current assets			239,125		257,246
Total assets less current liabilities			355,699		380,891
Provisions for liabilities			(774)		-
Net assets			354,925		380,891
Reserves					
Income and expenditure account			354,925		380,891
Members' funds			354,925		380,891

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 September 2023 and are signed on its behalf by:

Hazel Meehan (Treasurer)
Director

Company registration number SC322717 (Scotland)

THE MOUNTAINEERING COUNCIL OF SCOTLAND T/A MOUNTAINEERING SCOTLAND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

The Mountaineering Council of Scotland is a private company limited by guarantee incorporated in Scotland. The registered office is Mcofs, The Granary, West Mill Street, PERTH, PH1 5QP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Grant income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% and 5% per annum straight line
Plant and equipment	33% per annum straight line
Fixtures and fittings	20% per annum straight line
Computers	33% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (Continued)

1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

Corporation tax arises on the interest received during the year.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	13	11
	<u> </u>	<u> </u>

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

4 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2022 and 31 March 2023	133,698	7,586	8,661	43,738	193,683
Depreciation and impairment					
At 1 April 2022	17,285	6,411	3,113	43,229	70,038
Depreciation charged in the year	3,915	929	1,732	495	7,071
At 31 March 2023	21,200	7,340	4,845	43,724	77,109
Carrying amount					
At 31 March 2023	112,498	246	3,816	14	116,574
At 31 March 2022	116,413	1,175	5,548	509	123,645

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	52,029	48,973

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	44,593	29,616
Corporation tax	2	2
Other creditors	34,530	31,186
	79,125	60,804

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.