

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 2022

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

Directors Brian Shackleton (President)
Hazel Meehan (Treasurer)
Ronald Neville
Nigel Clark
Lucy Fraser
Ilona Turnbull
Dominic Hall
Alistair Todd

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 2022**

The directors present their annual report and financial statements for the year ended 31 March 2022.

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)
Joanna Dytch (Resigned 20 November 2021)
Ronald Neville
Nigel Clark
Lucy Fraser
Kathrine Jones (Resigned 20 November 2021)
Ilona Turnbull
Dominic Hall
Alistair Todd

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

24 August 2022

**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 2022 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 ICAS 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 surplus of The Mountaineering Council of Scotland. You consider that The Mountaineering Council of Scotland is exempt from the statutory audit requirement for the year.

MMG Chartered Accountants

24 August 2022

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 2022

	2022	2021
	£	£
Income	427,382	333,612
Cost of sales	(80,768)	(20,311)
	<hr/>	<hr/>
Gross surplus	346,614	313,301
Administrative expenses	(535,653)	(517,950)
Other operating income	228,791	233,914
	<hr/>	<hr/>
Operating surplus	39,752	29,265
Interest receivable and similar income	13	35
	<hr/>	<hr/>
Surplus before taxation	39,765	29,300
Tax on surplus	(2)	(7)
	<hr/>	<hr/>
Surplus for the financial year	<u>39,763</u>	<u>29,293</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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		123,645		120,939
Current assets					
Stocks		2,310		1,776	
Debtors	5	48,973		30,546	
Cash at bank and in hand		266,767		241,601	
		<u>318,050</u>		<u>273,923</u>	
Creditors: amounts falling due within one year	6	<u>(60,804)</u>		<u>(53,734)</u>	
Net current assets			<u>257,246</u>		<u>220,189</u>
Net assets			<u>380,891</u>		<u>341,128</u>
Reserves					
Called up share capital	7		-		-
Income and expenditure account			<u>380,891</u>		<u>341,128</u>
Members' funds			<u>380,891</u>		<u>341,128</u>

For the financial year ended 31 March 2022 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 24 August 2022 and are signed on its behalf by:

Hazel Meehan (Treasurer)
Director

Company Registration No. SC322717

THE MOUNTAINEERING COUNCIL OF SCOTLAND T/A MOUNTAINEERING SCOTLAND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

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.

1.8 Taxation

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

(Continued)

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:

	2022	2021
	Number	Number
Total	11	12

**THE MOUNTAINEERING COUNCIL OF SCOTLAND
T/A MOUNTAINEERING SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2021	133,698	54,614	188,312
Additions	-	5,371	5,371
	<u>133,698</u>	<u>59,985</u>	<u>193,683</u>
At 31 March 2022	133,698	59,985	193,683
Depreciation and impairment			
At 1 April 2021	13,370	54,003	67,373
Depreciation charged in the year	3,915	(1,250)	2,665
	<u>17,285</u>	<u>52,753</u>	<u>70,038</u>
At 31 March 2022	17,285	52,753	70,038
Carrying amount			
At 31 March 2022	<u>116,413</u>	<u>7,232</u>	<u>123,645</u>
At 31 March 2021	<u>120,328</u>	<u>611</u>	<u>120,939</u>
5 Debtors		2022	2021
Amounts falling due within one year:		£	£
Other debtors		48,973	30,546
		<u>48,973</u>	<u>30,546</u>
6 Creditors: amounts falling due within one year		2022	2021
		£	£
Trade creditors		29,616	24,926
Corporation tax		2	7
Other creditors		31,186	28,801
		<u>60,804</u>	<u>53,734</u>

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.