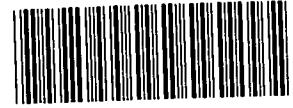


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**3840449**

SCOUTING IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2008



REGISTRATION NUMBER 397094  
CHARITY NUMBER CHY 3507

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

INDEX TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

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SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

OFFICERS AND OTHER INFORMATION AT 30 SEPTEMBER 2008

For the period ended 30 September 2008

DIRECTORS

JOHN BRENNAN	
MARTIN BURBRIDGE	(resigned 28 September 2008)
STEPHEN CAREY	(resigned 22 June 2008)
JIMMY CUNNINGHAM	
MICHAEL DEVINS	
PAUL FALVEY	
ANN GERALDINE FOLEY	
KIERNAN GILDEA	
CIARA HIGGINS	
NOEL MCCARTNEY	(resigned 1 February 2008)
JULIE MALONE	
FRANCIS MINOGUE	
NOEL O CONNOR	(resigned 5 December 2008)
PAT O CONNOR	
PATRICK ROCHE	
MICHAEL J SHINNICK	
RICHARD SCRIVEN	
ANNE SMITHERS	
NIALL WALSH	
REV. GILLIAN WHARTON	
JAMIE GORMAN	(appointed 22 June 2008)
WENDY MORROW	(appointed 21 June 2008)
JOE MARKEN	(appointed 26 January 2008 & resigned 5 December 2008)

SECRETARY

MICHAEL DEVINS

REGISTERED OFFICE

LARCH HILL  
TIBRADDEN  
DUBLIN 16

COMPANY NUMBER

397094

CHARITY NUMBER

CHY 3507

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

OFFICERS AND OTHER INFORMATION AT 30 SEPTEMBER 2008

For the period ended 30 September 2008

SOLICITORS

ACTONS  
NEWMOUNT HOUSE  
LOWER MOUNT STREET  
DUBLIN 2

SHEEHAN & CO  
CLARE STREET  
DUBLIN 2

BANKERS

BANK OF IRELAND  
2 COLLEGE GREEN  
DUBLIN 2

ULSTER BANK  
63 RANELAGH  
DUBLIN 6

AUDITORS

MCCANN & CO  
REGISTERED AUDITORS  
& ACCOUNTANTS  
ORCHARD HOUSE  
BEAUMONT AVENUE  
CHURCHTOWN  
DUBLIN 14

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

DIRECTORS' REPORT

For the period ended 30 September 2008

The directors submit herewith their report and financial statements for the period ended 30th September 2008.

PRINCIPAL ACTIVITY

Scouting Ireland was incorporated on 1 January 2007 as a company limited by guarantee and exempt from using the word "limited". The company is a multi-denominational, co-educational, youth based association with membership close to 40,000 across the island of Ireland.

RESULTS FOR THE YEAR

The income and expenditure account and balance sheet for the period ended 30 September 2008 are set out on pages 7 and 8. The excess of income over expenditure for the year was €102,050 as compared to €207,240 in the previous year. There was a net cash decrease of €274,507.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no important events affecting the Company since the year end.

FUTURE DEVELOPMENTS IN BUSINESS

It is planned to that the Company will continue as before.

PRINCIPAL RISKS AND UNCERTAINTIES

The two main risks to Scouting Ireland's future income are the decrease in Youth Services Grant provided to them by the government and also that membership numbers can increase and decrease which in turn can result in both an increase and decrease in membership income.

DIRECTORS

The directors of the company during the ~~year~~<sup>period</sup> ended 30 September 2008 are set out on page 1.  
In accordance with the Articles of Association, the directors will continue in office for the coming year.

The company is limited by guarantee and does not have a share capital.

BOOKS OF ACCOUNT

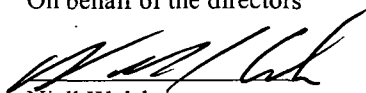
The measures taken by the directors to ensure compliance with the requirements in Section 202, Companies Act, 1990, regarding proper books of account, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function.

These books and accounting records are maintained at the company's registered office.

AUDITORS

During the ~~year~~<sup>period</sup> the auditors McCann Kane & Co changed their name to McCann & Co, and have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the directors

  
Niall Walsh

Director

  
Michael Devins

Director

Date: 14/2/09

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

STATEMENT OF DIRECTORS' RESPONSIBILITIES

For the period ended 30 September 2008

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the financial statements comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2006. 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.

On behalf of the Board:



Niall Walsh

Director



Michael Devins

Director

Date: 14/2/09

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

We have audited the financial statements on pages 7 to 17 which have been prepared under the historical cost convention and the accounting policies set out on page 10.

This report is made directly to the company's members, as a body, in accordance with Section 193, Companies Act, 1990. 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 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

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS MEMBERS AND AUDITORS

The Directors are responsible for preparing the annual report. As described on page 4, this includes responsibility for preparing the financial statements in accordance with applicable law and accounting standards generally accepted in Ireland. Our responsibility, is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance the Companies Acts, 1963 to 2006. We also report to you our opinion as to: whether proper books of account have been kept by the company; and whether the information given in the Council's report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We report to you if, in our opinion, any information specified by law regarding director's remuneration and director's transactions is not given and, where practicable, include such information in our report.

We read the other information contained in the annual report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

#### BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### OPINION

In our opinion the financial statements give a true and fair view, in accordance with generally accepted auditing practice in Ireland, of the state of the company's affairs as at the 30 September 2008 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2006.

(Continued...)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

(...Continued)

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors report on pages 3 to 3 is consistent with the financial statements.

The company is limited by Guarantee and does not have issued Share Capital, accordingly the provisions of Section 40 (1) of the Companies (Amendment) Act 1983 does not apply.

*M. J. McCann*

McCann & Co  
Registered Auditors  
& Accountants  
Orchard House  
Orchard Way  
Beaumont Avenue  
Churchtown  
Dublin 14

Date: 16 February 2009

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

INCOME AND EXPENDITURE ACCOUNT

For the period ended 30 September 2008

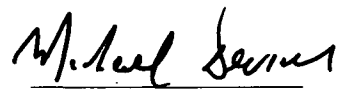
	Notes	2008 (9 months)	2007 (12 months)
<b>INCOMING RESOURCES</b>			
Dept of Education Government Grant	4	1,222,304	1,144,117
Membership fees		1,050,580	1,207,224
Other income-unrestricted		19,186	28,223
<b>TOTAL INCOMING RESOURCES</b>		<u>2,292,070</u>	<u>2,379,564</u>
<b>RESOURCES EXPENDED</b>			
Administration	8	403,679	432,964
Professional staff costs	9	1,161,650	1,126,182
Provincial offices		28,572	30,424
Affiliation fees		25,859	27,440
Campsite operations and development	10	46,257	58,990
Youth programme	11	43,547	83,076
Adult resources	12	33,070	37,313
Fundraising costs		17,169	38,946
Scout county and provincial expenditure		137,307	110,180
International		39,454	7,312
Communications and public relations		1,541	20,038
Volunteer travel and subsistence		49,495	78,621
Audit and accounting fees		17,182	21,217
Bank interest and financing	6	7,649	17,854
Campsite grants		42,630	26,500
Jamboree 2008		134,959	55,267
<b>TOTAL RESOURCES EXPENDED</b>		<u>2,190,020</u>	<u>2,172,324</u>
<b>NET MOVEMENTS IN FUNDS FOR THE YEAR</b>		102,050	207,240
<b>RETAINED RESERVES BROUGHT FORWARD</b>	18	1,657,387	-
<b>RETAINED RESERVES TRANSFERRED FROM ASSOCIATION</b>	18	-	1,450,147
<b>RETAINED RESERVES CARRIED FORWARD</b>	18	<u>1,759,437</u>	<u>1,657,387</u>

The Company has no recognised gains or losses other than the results for the period as set out above. All the activities of the Company are classified as continuing.

On behalf of the Board of Directors:



Niall Walsh  
Director  
Date:



Michael Devins  
Director

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

BALANCE SHEET

As at 30 September 2008

		<i>30 September</i> 2008	<i>31 December</i> 2007
	Notes	€	€
<b>FIXED ASSETS</b>			
Tangible assets	13	2,778,097	2,663,660
		<u>2,778,097</u>	<u>2,663,660</u>
<b>CURRENT ASSETS</b>			
Stocks	14	22,177	17,874
Debtors	15	356,476	238,380
Cash at bank and in hand		632,658	902,908
		<u>1,011,311</u>	<u>1,159,162</u>
CREDITORS (amounts falling due within one year)	16	(1,150,067)	(1,363,915)
NET CURRENT LIABILITIES		<u>(138,756)</u>	<u>(204,753)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,639,341	2,458,907
CREDITORS (amounts falling due after one year)	17	(511,026)	(511,026)
NET ASSETS		<u>2,128,315</u>	<u>1,947,881</u>
<b>Financed by:</b>			
Unrestricted funds	18	1,759,437	1,657,387
Closed Group reserve		66,594	65,924
Capital Grant	19	302,284	224,570
		<u>2,128,315</u>	<u>1,947,881</u>

The notes on pages 10 to 17 form an integral part of these financial statements.

On behalf of the Board of Directors:



Niall Walsh  
Director



Michael Devins  
Director

Date: 23/2/09

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
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CASH FLOW STATEMENT

for the period ended 30 September 2008

	Notes	2008 (9 months)	2007 (12 months)
RECONCILIATION OF OPERATING PROFIT TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES			
Operating profit		102,050	207,240
Depreciation		153,176	178,693
(Increase) in stocks		(4,303)	(17,874)
(Increase) in debtors		(118,096)	(238,380)
(Decrease) in creditors		(218,105)	1,873,725
Government grant released		(28,169)	(83,369)
Closed unit funds movement in year		670	10,335
<b>Net cash outflow from operating activities</b>		<u>(112,777)</u>	<u>1,930,370</u>

CASH FLOW STATEMENT

Net cash outflow from operating activities	(112,777)	1,930,370
Capital expenditure	(161,730)	2,534,414
Reserves transferred from Association		- 1,505,736
<b>Increase in cash in the period</b>	<u>(274,507)</u>	<u>901,692</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT (NOTE 21)

<b>(Decrease)/Increase in cash in the period</b>	(274,507)	901,692
<b>Net funds at 1 January 2008</b>	901,692	-
<b>Net funds at 30 September 2008</b>	<u>627,185</u>	<u>901,692</u>

SCOUTING IRELAND  
 (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
 EXEMPT FROM USING THE WORD "LIMITED")

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

1. ACCOUNTING POLICIES

1.1. Accounting Convention

The financial statements are prepared under the historical cost convention.

The company has consistently applied all relevant accounting standards.

1.2. Grants Receivable

Grants receivable are accounted for when the Company's entitlement becomes legally enforceable.

1.3. Membership Fees

Membership fees are dealt with in the accounts in the year to which they relate, insofar as they are collected.

1.4. Tangible Fixed Assets and Depreciation

The cost of fixed assets including leased assets is written off in equal instalments over their expected useful lives as follows:-

Land & buildings	2%/10% Straight Line
Fixtures and fittings	20% Reducing balance
Computer equipment	25% Reducing balance

1.5. Stocks

Stocks are valued on the first in, first out basis, at the lower of cost and net realisable value.

Cost represents invoice price. Net realisable value comprises the actual or estimated selling price less all further costs of completion and sale.

1.6. Accounting Period

The accounting period represents a nine month trading period. The comparative period represents a twelve month trading period from 1 January 2007 to 31 December 2007.

2. EMPLOYEES AND REMUNERATION

The average number of persons employed by Scouting Ireland in the financial period was 26 (2007 : 26). The directors of Scouting Ireland received no remuneration for their services. Direct incurred expenses are reimbursed.

The staff costs are comprised of:	2008 € (9 months)	2007 € (12 months)
Wages and salaries	918,420	906,679
Social welfare costs	88,147	90,101
Pension costs	27,126	32,473
	<u>1,033,693</u>	<u>1,029,253</u>

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
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NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

3.	NET MOVEMENT OF FUNDS FOR THE PERIOD ON ORDINARY ACTIVITIES BEFORE TAX	2008	2007
		€ (9 Months)	€ (12 Months)
	Net movement of funds for the period on ordinary activities before taxation is stated after charging/(crediting):		
	Depreciation	65,398	69,729
	Auditors' remuneration	17,182	21,217
	Interest receivable	-	(1,384)
	Amortisation of grants	<u>(28,169)</u>	<u>(83,369)</u>

4.	GOVERNMENT GRANTS	2008	2007
		€ (9 Months)	€ (12 Months)
	Grant from Department of Education - Youth Services Grant	<u>1,222,304</u>	<u>1,144,117</u>

The grant from the Department of Education- Youth Services Grant for 2008 includes an amount of  
€320,264 deferred from 2007.

5.	EXPENDITURE: GOVERNMENT GRANTS RESTRICTED INCOME	2008	2007
		€ (9 Months)	€ (12 Months)
	Restricted government grant received	<u>1,222,304</u>	<u>1,144,117</u>
	<u>Restricted government grant expenditure:</u>		
	Staff salaries	950,324	939,301
	Staff travel and subsistence	25,536	23,351
	Staff training	1,755	1,221
	Office administration (excluding insurance)	79,909	75,596
	Programme costs	24,101	35,558
	Adult resources	9,640	18,616
	Scout county and provincial expenditure	36,742	35,643
	International expenses	10,149	3,582
	Communications and P.R.	341	6,127
	Audit and accounting fees	3,806	5,183
	Jamboree contribution	80,000	-
		<u>1,222,303</u>	<u>1,144,178</u>

6.	INTEREST PAYABLE AND SIMILAR CHARGES	2008	2007
		€ (9 Months)	€ (12 Months)
	Bank overdraft and loans repayable within five years	<u>7,649</u>	<u>17,854</u>

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
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NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

7. TAXATION ON SURPLUS ON ORDINARY ACTIVITIES

Scouting Ireland is a registered charity and is exempt from tax.

8. ADMINISTRATION

	2008 € (9 Months)	2007 € (12 Months)
Insurance	127,979	177,365
Postage and telephone	46,517	26,744
Legal and professional	44,916	42,744
Stationery	9,476	12,249
Computer expenditure	24,027	22,721
Meeting costs	35,347	66,996
Light, cleaning and maintenance	18,944	23,427
Photocopier and equipment costs	21,718	13,760
Depreciation	65,398	69,729
Sundries	37,926	56,104
Amortization of grant	(28,169)	(83,369)
Centenary Ball	400	4,494
	<u>403,679</u>	<u>432,964</u>

9. PROFESSIONAL STAFF

	2008 € (9 Months)	2007 € (12 Months)
Salaries and pension costs	1,033,693	1,029,253
Professional staff travel and subsistence	120,032	92,114
Staff training	7,925	4,815
	<u>1,161,650</u>	<u>1,126,182</u>

10. CAMPSITE OPERATIONS AND DEVELOPMENT

	2008 € (9 Months)	2007 € (12 Months)
Larch Hill	(11,305)	(8,735)
Lough Dan	6,782	21,779
Mount Melleray	43,577	28,782
Killaloe	7,203	17,164
	<u>46,257</u>	<u>58,990</u>

These figures above are net of income generated in operating the campsites.  
Included in the net figures is a depreciation charge of €85,640 on assets held at above locations.

SCOUTING IRELAND  
 (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
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NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

11. YOUTH PROGRAMME

	2008 € (9 Months)	2007 € (12 Months)
Special projects	3,905	3,925
Programme activities	39,642	79,151
	<u>43,547</u>	<u>83,076</u>

12. ADULT RESOURCES

	2008 € (9 Months)	2007 € (12 Months)
SQS and adult leader training	33,070	34,507
Awards and presentations	-	2,806
	<u>33,070</u>	<u>37,313</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

## 13. TANGIBLE FIXED ASSETS

	Land & Buildings	Assets at Loughdan	Fixtures	Computer Equipment	Leased Fixtures & Equipment	Total
	€	€	€	€	€	€
<b>COST</b>						
Opening balance at 1 January 2008	2,907,667	215,501	401,290	138,859	17,142	3,680,459
Additions	187,887	-	62,472	17,254	-	267,613
At 30 September 2008	<u>3,095,554</u>	<u>215,501</u>	<u>463,762</u>	<u>156,113</u>	<u>17,142</u>	<u>3,948,072</u>
<b>DEPRECIATION</b>						
Opening balance at 1 January 2008	484,336	215,501	244,953	58,297	13,712	1,016,799
Charge for the period	53,173	-	63,518	33,914	2,571	153,176
At 30 September 2008	<u>537,509</u>	<u>215,501</u>	<u>308,471</u>	<u>92,211</u>	<u>16,283</u>	<u>1,169,975</u>
<b>NET BOOK VALUES</b>						
At 30 September 2008	<u>2,558,045</u>	<u>-</u>	<u>155,291</u>	<u>63,902</u>	<u>859</u>	<u>2,778,097</u>
At 31 December 2007	<u>2,423,331</u>	<u>-</u>	<u>156,337</u>	<u>80,562</u>	<u>3,430</u>	<u>2,663,660</u>

Included in land and buildings are premises held by both the Scout Association of Ireland Trust Corporation Limited and The Scout Foundation Limited. Irish Permanent plc holds an equitable charge on the property at Lough Dan as security for the loan facility which has been made available to The Scout Association of Ireland Trust Corporation Limited. There was no amount outstanding on foot of this loan at 30 September 2008.

## SCOUTING IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND EXEMPT FROM USING THE WORD "LIMITED")

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

	<u>30 Sept</u> 2008 €	<u>31 Dec</u> 2007 €
14. STOCKS		
Stock of miscellaneous materials and stationery	22,177	17,874
15. DEBTORS		
Sundry debtors and prepayments	106,587	21,720
Amounts owed by Scouting Ireland related companies:		
The Outdoor Adventure Store (Liffey Street) Limited	1,997	2,833
Scout Shop Limited	-	452
Castle Saunderson Limited	200,543	183,975
Scouting Campsites Management Limited	47,349	29,400
	<u>356,476</u>	<u>238,380</u>
16. CREDITORS (amounts falling due within one year)		
Sundry creditors and accruals	844,267	567,833
Deferred income (restricted funds)	177,734	715,327
PAYE/PRSI	58,742	9,199
Obligations under finance leases	-	1,154
Bank overdrafts	5,473	1,216
Amount due to Outdoor Adventure Store (Liffey Street) Limited	63,851	-
The Scout Association of Ireland Trust Corporation Limited	-	69,186
	<u>1,150,067</u>	<u>1,363,915</u>

The amount owed to the Scout Association of Ireland Trust Corporation Limited is an amount owed on foot of the Irish Permanent Plc. mortgage. (Note 13)

	<u>30 Sept</u> 2008 €	<u>31 Dec</u> 2007 €
17. CREDITORS (amounts falling due after more than one year)		
The Scout Foundation Limited	511,026	511,026

The amount owed to The Scout Foundation Limited represents a government grant received by The Scout Foundation Limited which was used by Scouting Ireland (CSI) to build the National Office building at Larch Hill.

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

<b>18. RECONCILIATION OF MOVEMENT IN UNRESTRICTED FUNDS</b>		<b>2008</b>	<b>2007</b>
		€	€
Surplus for the <del>year</del> <i>Period</i>		102,050	207,240
Opening balance carried forward		1,657,387	-
Opening balance transferred from Association		-	1,450,147
Balance at 30 September 2008 (Unrestricted)		<u>1,759,437</u>	<u>1,657,387</u>
<b>19. CAPITAL GRANTS</b>		<b>2008</b>	<b>2007</b>
		€	€
Opening balance at 1 January 2008		224,570	-
Opening balance transferred from Association		-	89,576
Increase in period		105,883	218,363
Amortised during the period		(28,169)	(83,369)
Closing balance at 30 September 2008		<u>302,284</u>	<u>224,570</u>

**20. CONTINGENT LIABILITIES**

The Scout Association of Ireland has received notification of five potential claims against the association. The Directors do not accept liability and will defend any action taken in support of these claims. In the opinion of the Directors no ultimate liability will be assessed by the courts against the association in the event that the claims proceed to court. No provision has been made for potential liabilities that could be incurred in the unlikely event that the courts assess a liability against the association. There is, however, a provision of €315,785 in accruals for potential legal fees in connection with these cases. Since the year end one of these case has been settled and legal fees and settlement costs paid of €126,468.

**21. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	Cash at Bank €	Bank Overdraft €	Total €
At beginning of period	902,908	(1,216)	901,692
Net cash movement	<u>(270,250)</u>	<u>(4,257)</u>	<u>(274,507)</u>
At end of period	<u>632,658</u>	<u>(5,473)</u>	<u>627,185</u>

**22. LEGAL STATUS**

The Corporation is limited by guarantee, and the liability of each member is not to exceed €1.25

SCOUTING IRELAND  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING ANY SHARE CAPITAL AND  
EXEMPT FROM USING THE WORD "LIMITED")

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 September 2008

**23. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved on .