

Company Number: 356778

Meath Accessible Transport Project CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2023

Clarke Corrigan & Co.
Certified Public Accountants and Statutory Audit Firm
1 Bedford Place
Navan
Co. Meath

Meath Accessible Transport Project CLG CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Appendix to the Independent Auditor's Report	10
Income and Expenditure Account	11
Balance Sheet	12
Reconciliation of Members' Funds	13
Statement of Cash Flows	14
Information on Grants	15
Notes to the Financial Statements	16 - 21
Supplementary Information on Income and Expenditure Account	23

Meath Accessible Transport Project CLG
DIRECTORS AND OTHER INFORMATION

Directors	John Burns Brian Daly Ian Russell (Resigned 29 January 2024) Owen Burke Michael Killeen
Company Secretary	Brian Daly
Company Number	356778
Registered Charity Number	20060503
Registered Office and Business Address	Unit 23 Mullaghboy Industrial Estate Navan Co. Meath
Auditors	Clarke Corrigan & Co. Certified Public Accountants and Statutory Audit Firm 1 Bedford Place Navan Co. Meath
Bankers	Allied Irish Bank Navan Co. Meath
Members	John Burns (Chairperson) Mary Lydon Brian Daly Michael Killeen Mary Deery Noel French Dave Storey Owen Burke Mary Wallace

Meath Accessible Transport Project CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2023

The directors present their report and the audited financial statements for the financial year ended 31 December 2023.

Principal Activity

The principal activities of Meath Accessible Transport Project CLG ("the Company") are

Acting as the National Transport Authority ("NTA") appointed Transport Coordination Unit for Louth, Meath and Fingal, and

Providing Local Link accessible transport services in rural areas to reduce social disadvantage and rural isolation, through connecting rural communities with neighbouring towns and villages and interconnecting with established transport networks in the hinterland e.g. connecting people in rural areas with medical care centres, educational establishments and shopping, leisure and social activities.

The Company is the Transport Coordination Unit for the geographical area of Louth, Meath and Fingal. Our transport services travel to Monaghan, Cavan, Westmeath and Dublin contiguous counties. Accessibility is key to the delivery of our transport services.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the company faces increasing overhead costs. The directors are of the opinion that the company is well positioned to manage these costs.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(75,766) (2022 - €(10,926)).

At the end of the financial year, the company has assets of €1,600,501 (2022 - €1,527,640) and liabilities of €780,832 (2022 - €632,205). The net assets of the company have decreased by €(75,766).

Directors and Secretary

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

John Burns
Brian Daly
Ian Russell (Resigned 29 January 2024)
Owen Burke
Michael Killeen

The secretary who served throughout the financial year was Brian Daly.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The Board and Management will continue to work with the NTA, our principal funders, the three Local Authorities and local community groups and individuals to identify rural transport needs in each county.

We will continue to support our passengers.

The Charities Regulator has issued a Charities Governance Code comprising six principles of charity governance. The Board and Management of the Company adopted this code in 2021.

Developing policies and procedures for the Company's day-to-day operation is ongoing.

The Development of new and updated services will be ongoing in 2024.

Post Balance Sheet Events

There have been no significant events affecting the company since the year-end.

Auditors

The auditors, Clarke Corrigan & Co., (Certified Public Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Meath Accessible Transport Project CLG DIRECTORS' REPORT

for the financial year ended 31 December 2023

Business Review

2023 brought the planning and implementation of new services under The Connecting Ireland Rural Mobility Plan, which aims to increase transport connectivity for people living in rural Ireland. These Regular Rural services have brought a new element to the services we provide, our local and community knowledge has enhanced the planning of these services by including community primary care units, hospitals, tourist locations and other community needs.

We have increased our social media and digital presence, reaching a wider audience. We are able to provide continuous updates on new services and service disruptions due to traffic, weather, or breakdowns. We connect with all our stakeholders and use the platforms to promote services from us and all our stakeholders. This has become a great source of sharing and information support.

Our door-to-door, Community, Disability and Day Care services are back and running full.

2023 also saw an increase in community groups' demand for transport. The growth is above pre-pandemic levels.

In 2023, demand for school transport services increased, and some of our local services saw an increase in the usage of school-age passengers.

Our passenger numbers were 272k in 2022 and 414k in 2023, a significant increase. This also significantly increased the company's workload.

One concerning area is that our wheelchair passengers are still not returning to pre-pandemic levels. In 2018, we carried 8k, and in 2023, 5.5k. While this is an increase from the figures in 2022, it is the area that is the slowest to return.

We continue to monitor our passengers' isolation and loneliness and link with other groups, such as Age-Friendly, Third Age, Community Garda, and the Local Authorities in Louth Meath & Fingal.

With the support of these groups and our staff, we supported our passengers and advocated for them to get the help they needed.

Our Health and hospital services demand continues to increase.

Our Beaufort College Schools project continues to grow significantly. When it started in 2018 with 16 passengers, in 2023, it had 108 passengers a day. The results of this project are still very positive, with a record number of children completing their Leaving Cert and the lowest drop-out rate for many years. This is positive for students from a marginalised area within Beaufort College.

Skerries GoCar's in 2023 with an increasing demand for health trips.

In 2023, we continued to support the government's response to the people fleeing the war in Ukraine. In 2023, we saw this extend to International Protection forums and have been a part of the forums to provide transport support to the centres.

Under the Foundation of Ireland, we received a €10,000 grant in 2022 to train Ukrainian bus drivers and passenger assistants. In 2022, we faced some challenges with the language barrier and the systems in place to get licences. These barriers have been overcome to some extent, and in 2023, we successfully completed a number of trainees. The remaining few are to be completed in 2024.

Services are planned for 2024

There was much planning, development, and tendering in 2023, with completion on the road planned for 2024.

The 189 Enfield to Navan started in January 2024.

The 192 Stammullen to Ballbrigan enhancement to a two-bus service, which was extended to Swords and ran seven days a week, started in February 2024.

The 188 Athboy to Drogheda route was realigned, and the route 163 Brú na Bóinne to Drogheda via the Battle of Boyne Visitor Centre commenced in February 2024.

The new service at the planning stage in 2024 and to commence in 2025 is Route 177 Kells to Ardee.

Meath Accessible Transport Project CLG DIRECTORS' REPORT

for the financial year ended 31 December 2023

Board Planning and Direction

The Board will work on climate action plans; much work has been done on our premises recently with PV panels, water harvesting, LED lighting, insulation, and heating upgrades. However, our largest footprint is our vehicles. One of the board's biggest challenges is our climate action response to lower our vehicle emissions.

The Board will continue to strengthen the links with local Councillors to bring transport plans to the Local Authority and increase the impact of the County Development Plans.

In compliance with our statutory and financial obligations, we are regulated by the National Transport Authority, the Road Safety Authority, the Charities Regulatory Authority, The Health and Safety Authority, and the Companies Registration Office. At year-end, we were current with all our obligations to these Regulatory Authorities.

We thank the NTA, HSE, and other funding agencies for their support and loyalty. We acknowledge the continued support of our three Local Authorities, Age Friendly Ireland, Leader Partnership groups and local community groups.

We appreciate the dedication of our front-line staff, drivers and passenger assistants, volunteer drivers, the office team, and the management team.

Finally, a word of thanks to the volunteers on our Board of Directors and our community groups. They give their time, expertise and skills to empower local communities and improve the quality of life for many.

Accounting Records

To ensure that adequate 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 accounting records are located at the company's office at Unit 23 Mullaghboy Industrial Estate, Navan, Co. Meath.

Signed on behalf of the board


John Burns
Director

9 May 2024



Brian Daly
Director

9 May 2024

Meath Accessible Transport Project CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2023

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.

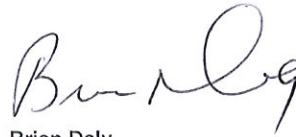
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.

Signed on behalf of the board



John Burns
Director

9 May 2024



Brian Daly
Director

9 May 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Meath Accessible Transport Project CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Meath Accessible Transport Project CLG ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Reconciliation of Members' Funds, the Statement of Cash Flows 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 2023 and of its deficit 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 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 have 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 Meath Accessible Transport Project CLG

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 7, 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.

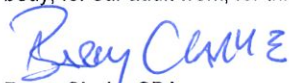
Auditor's responsibilities for the audit of the financial statements

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.



Barry Clarke CPA
for and on behalf of
CLARKE CORRIGAN & CO.
Certified Public Accountants and Statutory Audit Firm
1 Bedford Place
Navan
Co. Meath

9 May 2024

Meath Accessible Transport Project CLG 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.

Meath Accessible Transport Project CLG
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income	4	4,848,770	3,686,824
Expenditure		<u>(4,924,536)</u>	<u>(3,697,750)</u>
Deficit for the financial year	15	<u>(75,766)</u>	<u>(10,926)</u>
Total comprehensive income		<u><u>(75,766)</u></u>	<u><u>(10,926)</u></u>

Meath Accessible Transport Project CLG

BALANCE SHEET

as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	8	<u>480,870</u>	<u>473,934</u>
Current Assets			
Debtors	9	255,027	172,161
Cash and cash equivalents		<u>864,604</u>	<u>881,545</u>
		<u>1,119,631</u>	<u>1,053,706</u>
Creditors: amounts falling due within one year	11	<u>(780,832)</u>	<u>(622,855)</u>
Net Current Assets		<u>338,799</u>	<u>430,851</u>
Total Assets less Current Liabilities		<u>819,669</u>	<u>904,785</u>
Government grants	13	-	(9,350)
Net Assets		<u><u>819,669</u></u>	<u><u>895,435</u></u>
Reserves			
Income and expenditure account	15	<u>819,669</u>	<u>895,435</u>
Members' Funds		<u><u>819,669</u></u>	<u><u>895,435</u></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 9 May 2024 and signed on its behalf by:



John Burns
Director



Brian Daly
Director

Meath Accessible Transport Project CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 31 December 2023

	Retained surplus	Total
	€	€
At 1 January 2022	906,361	906,361
Deficit for the financial year	<u>(10,926)</u>	<u>(10,926)</u>
At 31 December 2022	895,435	895,435
Deficit for the financial year	<u>(75,766)</u>	<u>(75,766)</u>
At 31 December 2023	<u><u>819,669</u></u>	<u><u>819,669</u></u>

Meath Accessible Transport Project CLG
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Deficit for the financial year		(75,766)	(10,926)
Adjustments for:			
Depreciation		124,563	130,614
Surplus/deficit on disposal of tangible assets		(6,350)	(5,217)
Amortisation of government grants		(9,350)	(9,350)
		<u>33,097</u>	<u>105,121</u>
Movements in working capital:			
Movement in debtors		(82,866)	(28,971)
Movement in creditors		158,072	218,751
		<u>108,303</u>	<u>294,901</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(131,500)	(152,813)
Receipts from sales of tangible assets		6,350	5,500
		<u>(125,150)</u>	<u>(147,313)</u>
Net cash used in investment activities			
		(16,847)	147,588
Net (decrease)/increase in cash and cash equivalents		881,451	733,863
Cash and cash equivalents at beginning of financial year			
		<u>864,604</u>	<u>881,451</u>
Cash and cash equivalents at end of financial year	10		

MEATH ACCESSIBLE TRANSPORT PROJECT CLG INFORMATION RELATING TO THE GRANTS

for the financial year ended 31 December 2023

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
National Transport Authority	Rural Transport Program Grant	See note 16	3,681,770
Meath County Council	Beaufort College Service	See note 16	62,900
Community Foundation of Ireland	Community Foundation Ukraine Grant	See note 16	10,000
HSE	Section 39 Grant	See note 16	5,000
Minister for Health	Once Off Support Fund	See note 16	1,000
			<hr/> <hr/> 3,760,670



Barry Clarke CPA
for and on behalf of
CLARKE CORRIGAN & CO.
Certified Public Accountants and Statutory Audit Firm
1 Bedford Place
Navan
Co. Meath

9 May 2024

Meath Accessible Transport Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Meath Accessible Transport Project CLG is a company limited by guarantee incorporated in Ireland.

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 2023 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

Income

Turnover comprises of bus fares and revenue grants received during the year.

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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 20% Straight Line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Taxation

Meath Accessible Transport Project CLG is a registered charity (RCN 20060503). Any surplus generated during the year is reinvested for the benefit of the Company and no distribution is made to any member.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income and Expenditure Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income and Expenditure Account when received.

continued

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

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. Income

The income for the financial year is analysed as follows:

	2023 €	2022 €
By Category:		
Bus Fares	63,647	55,423
Beaufort College Service Grants and Donations	62,900	62,900
Rural Transport Program Grant	3,681,768	2,695,522
HSE Section 39 Grant	5,000	5,000
External Training	34,791	17,930
Health Service Executive	1,378,262	1,208,814
Community Foundation Ukraine Grant	10,000	10,000
Independent Contracts	-	14,340
Community Once Off Grant	1,000	-
Skerries GoCar	2,866	1,480
Grant Commitments 2024	(415,145)	(393,935)
Amortisation of government grants	9,350	9,350
Insurance Claims Receivable	14,331	
	<u>4,848,770</u>	<u>3,686,824</u>

5. Operating deficit

Operating deficit is stated after charging/(crediting):

	2023 €	2022 €
Depreciation of tangible assets	124,563	130,614
Surplus on disposal of tangible assets	(6,350)	(5,217)
Amortisation of Government grants	(9,350)	(9,350)
	<u>114,863</u>	<u>126,047</u>

6. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2023 Number	2022 Number
Employees - Full and Part Time	<u>73</u>	<u>70</u>

The staff costs comprise:

	2023 €	2022 €
Wages and salaries	1,433,260	1,145,677
Social welfare costs	134,888	110,856
Pension costs	38,013	36,130
	<u>1,606,161</u>	<u>1,292,663</u>

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

7.

The number of employees whose salaries (excluding employer pension contributions and employer PRSI) were greater than €60,000 were as follows:

Salary Band	Number of Employees
€60,001	<u>2</u>

8. Tangible assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost or Valuation					
At 1 January 2023	406,661	32,241	152,474	759,329	1,350,705
Additions	-	33,259	4,918	93,323	131,500
Disposals	-	-	-	(154,598)	(154,598)
At 31 December 2023	<u>406,661</u>	<u>65,500</u>	<u>157,392</u>	<u>698,054</u>	<u>1,327,607</u>
Depreciation					
At 1 January 2023	147,799	28,457	122,778	577,738	876,772
Charge for the financial year	16,266	7,950	9,075	91,272	124,563
On disposals	-	-	-	(154,598)	(154,598)
At 31 December 2023	<u>164,065</u>	<u>36,407</u>	<u>131,853</u>	<u>514,412</u>	<u>846,737</u>
Net book value					
At 31 December 2023	<u>242,596</u>	<u>29,093</u>	<u>25,539</u>	<u>183,642</u>	<u>480,870</u>
At 31 December 2022	<u>258,862</u>	<u>3,784</u>	<u>29,696</u>	<u>181,591</u>	<u>473,934</u>
8.1. Tangible assets prior financial year					
	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost or Valuation					
At 1 January 2022	406,661	30,342	147,217	665,779	1,249,999
Additions	-	1,899	15,764	135,150	152,813
Disposals	-	-	(10,507)	(41,600)	(52,107)
At 31 December 2022	<u>406,661</u>	<u>32,241</u>	<u>152,474</u>	<u>759,329</u>	<u>1,350,705</u>
Depreciation					
At 1 January 2022	131,532	27,159	122,833	516,457	797,981
Charge for the financial year	16,266	1,298	10,169	102,881	130,614
On disposals	-	-	(10,224)	(41,600)	(51,824)
At 31 December 2022	<u>147,798</u>	<u>28,457</u>	<u>122,778</u>	<u>577,738</u>	<u>876,771</u>
Net book value					
At 31 December 2022	<u>258,863</u>	<u>3,784</u>	<u>29,696</u>	<u>181,591</u>	<u>473,934</u>
At 31 December 2021	<u>275,129</u>	<u>3,183</u>	<u>24,384</u>	<u>149,322</u>	<u>452,018</u>

continued

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

9. Debtors	2023	2022
	€	€
Trade debtors	221,073	135,397
Prepayments and accrued income	33,954	36,764
	<u>255,027</u>	<u>172,161</u>
10. Cash and cash equivalents	2023	2022
	€	€
Cash and bank balances	644,457	606,389
Bank overdrafts	-	(94)
Cash equivalents	220,147	275,156
	<u>864,604</u>	<u>881,451</u>
11. Creditors	2023	2022
Amounts falling due within one year	€	€
Bank overdrafts	-	94
Payments received on account	415,145	393,935
Trade creditors	105,219	75,957
Taxation (Note 12)	36,473	27,209
Accruals	223,995	125,660
	<u>780,832</u>	<u>622,855</u>
12. Taxation	2023	2022
	€	€
Creditors:		
PAYE	<u>36,473</u>	<u>27,209</u>
13. Government Grants Deferred	2023	2022
	€	€
Capital grants received and receivable At 1 January 2023	<u>9,350</u>	<u>18,700</u>
Amortisation Amortised in financial year	<u>(9,350)</u>	<u>(9,350)</u>
Net book value At 31 December 2023	<u>-</u>	<u>9,350</u>

14. 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 € 1.

continued

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

15. **Income Statement**

	2023 €	2022 €
At 1 January 2023	895,435	906,361
Deficit for the financial year	<u>(75,766)</u>	<u>(10,926)</u>
At 31 December 2023	<u>819,669</u>	<u>895,435</u>

Included in reserves at the year end are restricted funds of €415,145 (2022 - €393,935) and future commitments of €229,312 (2022 - €212,454).

16. **CIRCULAR 13/2014 MANAGEMENT OF AND ACCOUNTABILITY FOR GRANTS FROM EXCHEQUER FUNDING**

Operational Grants

Rural Transport Program Grants	
Amount Carried Forward 01.01.2023	360,535
Grant Received	<u>3,321,235</u>
	3,681,770
Expenditure	<u>(3,276,235)</u>
Carried Forward to 2024	405,535

Restrictions : The above Grants are restricted to the operational costs of the project.

Beaufort College Service	
Amount Carried Forward 01.01.2023	23,400
Grants & Donation Received	<u>39,500</u>
	62,900
Expenditure	<u>(58,400)</u>
Carried Forward to 2024	4,500

Restrictions : The above Grants are restricted to the operational costs of the project.

Non Rural Transport Program Grants	
HSE Section 39	
Amount Carried Forward 01.01.2023	-
HSE Section 39 Funding Received	<u>5,000</u>
	5,000
Expenditure	<u>(5,000)</u>
Carried Forward to 2024	-

Restrictions : The above Grant is restricted to the operational costs of the project.

Community Grants

Community Foundation of Ireland Ukraine Grant	
Amount Carried Forward 01.01.2023	10,000
Grant Received	-
	10,000
Expenditure	<u>(4,890)</u>
Carried forward to 2024	5,110

Restrictions : The above Grant is restricted to the operational costs of the project.

continued

Meath Accessible Transport Project CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Minister for Health Once Off Support Fund	
Grant Received	<u>1,000</u>
	1,000
Expenditure	<u>(1,000)</u>

Carried forward to 2024 -

Restrictions : The above Grant is restricted to the operational costs of the project.

Employees:

The total number of employees whose employee benefits exceed €60,000 was two.

Tax Clearance:

Meath Accessible Transport Project CLG is compliant with relevant Circulars, including Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 May 2024.