

Company Number: 356778

Meath Accessible Transport Project CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2024

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

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Meath Accessible Transport Project CLG

DIRECTORS AND OTHER INFORMATION

Directors

John Burns
Brian Daly (Resigned 9 September 2024) (Deceased)
Ian Russell (Resigned 29 January 2024)
Owen Burke
Michael Killeen
Joe Giltinane (Appointed 20 February 2025)

Company Secretary

Michael Killeen (Appointed 9 September 2024)
Brian Daly (Resigned 9 September 2024)

Company Number

356778

Charity Number

20060503

Registered Office and Business Address

Unit 23 Mullaghboy Industrial Estate
Navan
Co. Meath

Auditors

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

Bankers

Allied Irish Bank
Navan
Co. Meath

Members

Michael Killeen
Owen Burke
Sinead McVerry
Noel Treanor
Mary Wallace
Mary Lydon
Joe Giltinane
Dave Storey
John Burns (Chairperson)

Meath Accessible Transport Project CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

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 (TCU) for Louth, Meath, Fingal and contiguous counties.

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. Our unwavering commitment to accessibility is the cornerstone 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 company's fleet of buses is ageing and grant or other funding for their replacement is difficult to secure. The directors are of the opinion that the company is well positioned to manage these costs and funding challenges.

The company is reliant on the services of voluntary directors and members. Many limited by guarantee companies have difficulty in attracting and retaining people in these roles. The current directors have renewed efforts to strengthen the composition of the Board to face the challenges of the future.

Financial Results

The deficit for the financial year after providing for depreciation amounted to €(108,596) (2023 - €(75,769)).

At the end of the financial year, the company has assets of €1,846,494 (2023 - €1,600,500) and liabilities of €1,135,422 (2023 - €780,832). The net assets of the company have decreased by €(108,596).

Directors and Secretary

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

John Burns
Brian Daly (Resigned 9 September 2024) (Deceased)
Ian Russell (Resigned 29 January 2024)
Owen Burke
Michael Killeen
Joe Giltinane (Appointed 20 February 2025)

The secretaries who served during the financial year were:

Michael Killeen (Appointed 9 September 2024)
Brian Daly (Resigned 9 September 2024)

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 and in particular those with disabilities.

Developing policies and procedures for the company's day to day operations is ongoing.

The Development of enhanced and new services will be ongoing in 2025.

The NTA have selected us as a pilot TCU to offer an Independent Travel Support officer to our passengers with the aim of making more people confident to use the full range of services offer by the NTA and not limited to Local Link only.

Meath Accessible Transport Project CLG DIRECTORS' REPORT

for the financial year ended 31 December 2024

Post Balance Sheet Events

Joe Giltinane was appointed a director on 20th February 2025. Other than that, there have been no significant events affecting the company since the year-end.

Charitable and political contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

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

Business Review

2024 brought the continued planning and implementation of new services under "The Connecting Ireland Implementation Plans 2025" 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, while 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 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 continue to operate on demand. 2024 saw further increases in community groups' demand for transport. The growth is above pre-pandemic levels. In some cases, we could not fulfil all demand.

In 2024, demand for school transport services was consistent with 2023, with approximately 33,000 passenger journeys completed.

Our passenger numbers were 272k in 2022, 414k in 2023 and 579k in 2024, a significant increase. Most of this was attributable to NTA Regular Rural Services, which in turn 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 passengers and in 2024 7.5k passengers (2023: 5.5k). While 2024 is an increase from the figures in 2023, it is not yet back to 2018 levels.

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 and 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 operate. When it started in 2018 with 16 passengers, in 2024, it had 141 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 has a positive social impact for students from a marginalised area within Beaufort Colleges catchment area.

Skerries Go Car's commenced in 2023 with 2024 showing a lesser demand. There is a renewed emphasis on this project for 2025.

In 2024, we continued to support the government's response to the people fleeing the war in Ukraine. We continued to provide transport support to accommodation centres.

From Community Foundation 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 remainder were completed in 2024.

Future Developments

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

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

Meath Accessible Transport Project CLG DIRECTORS' REPORT

for the financial year ended 31 December 2024

Developing policies and procedures for the Company's day-to-day operation is ongoing. In early 2025 we engaged a GDPR Consultant to ensure we are fully compliant with legislation in this area.

The Development of new and updated services will be ongoing in 2025.

Services planned for 2025

There was much planning, development, and tendering during 2024, with the routes 189 Enfield to Navan, 192 Stamullen to Balbriggan, Route 163 Brú na Bóinne to Drogheda via the Battle of the Boyne Visitor Centre and Route 177 Kells to Ardee. Passenger numbers are high on all routes and Route 177 numbers are beginning to increase.

While no new routes are planned to commence in 2025, a number are at early pre planning stages. A number of routes are being reconfigured including the existing North Fingal to Beaumont route so that it can take in a broader area and serve the needs of more people. This is expected to be on the road later in 2025.

Board Planning and Direction

The Board will work on climate action plans. Our largest climate footprint is our vehicles and our biggest challenges is our response to lower vehicle emissions. Much of this will be determined by the plans and actions of the NTA with whom we will work closely.

In prior years much work was done on our premises with PV panels, water harvesting, LED lighting, insulation, and heating upgrades. Smaller projects such as planning for and becoming a paperless office are more within our own control.

The Board will continue to strengthen the links with local Councillors to bring transport plans to the Local Authority.

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 acknowledge the significant contribution of our former director Brian Daly, following his untimely passing in September 2024.

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 being 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.

Charitable Status

The charity has been granted charitable tax status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 20060503 and is registered with the Charities Regulatory Authority.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Meath Accessible Transport Project CLG
DIRECTORS' REPORT

for the financial year ended 31 December 2024

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

23 April 2025



Michael Killeen
Director

23 April 2025

Meath Accessible Transport Project CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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.

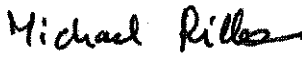
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

23 April 2025



Michael Killeen
Director

23 April 2025

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 2024 which comprise the Income and Expenditure Account, 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 2024 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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 has 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 8, 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 FCA
for and on behalf of
CLARKE CORRIGAN & CO
Chartered Accountants and Statutory Audit Firm
1 Bedford Place
Navan
Co. Meath

23 April 2025

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 2024

	Notes	2024 €	2023 €
Income	5	6,678,797	4,848,770
Expenditure		(6,787,393)	(4,924,539)
Deficit for the financial year	15	(108,596)	(75,769)
Total comprehensive income		<u>(108,596)</u>	<u>(75,769)</u>

Meath Accessible Transport Project CLG **BALANCE SHEET**

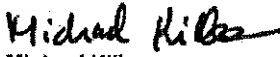
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	9	422,602	480,871
Current Assets			
Debtors	10	231,013	255,027
Cash and cash equivalents		1,192,879	864,602
		1,423,892	1,119,629
Creditors: amounts falling due within one year	12	(1,135,422)	(780,832)
Net Current Assets		288,470	338,797
Total Assets less Current Liabilities		711,072	819,668
Reserves			
Income and expenditure account	15	711,072	819,668
Members' Funds		711,072	819,668

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 23 April 2025 and signed on its behalf by:


John Burns
 Director


Michael Killeen
 Director

Meath Accessible Transport Project CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2024

	Restricted Funds €	Committed Funds €	General Funds €	Total Funds €
At 1 January 2023	393,395	212,454	289,588	895,437
Excess Income/Expenditure	21,750	16,858 (	114,377)	(75,769)
At 31 December 2023	<u>415,145</u>	<u>229,312</u>	<u>175,211</u>	<u>819,668</u>
Excess Income/Expenditure	210,908 (	191,138) (	128,366)	(108,596)
At 31 December 2024	<u>626,053</u>	<u>38,174</u>	<u>46,845</u>	<u>711,072</u>

Meath Accessible Transport Project CLG **STATEMENT OF CASH FLOWS**

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Deficit for the financial year		(108,596)	(75,769)
Adjustments for:			
Depreciation		93,385	124,563
(Profit)/loss on disposal of tangible assets		32,150	(6,350)
Amortisation of government grants		-	(9,350)
		<u>16,939</u>	<u>33,094</u>
Movements in working capital:			
Movement in debtors		24,014	(82,866)
Movement in creditors		<u>354,590</u>	<u>158,072</u>
Cash generated from operations		<u>395,543</u>	<u>108,300</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(72,516)	(131,500)
Receipts from sales of tangible assets		<u>5,250</u>	<u>6,350</u>
Net cash used in investment activities		<u>(67,266)</u>	<u>(125,150)</u>
Net increase/(decrease) in cash and cash equivalents		328,277	(16,850)
Cash and cash equivalents at beginning of financial year		864,602	881,452
Cash and cash equivalents at end of financial year	11	<u>1,192,879</u>	<u>864,602</u>

MEATH ACCESSIBLE TRANSPORT PROJECT CLG INFORMATION RELATING TO THE GRANTS

for the financial year ended 31 December 2024

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
National Transport Authority	Rural Transport Program Grant	See note 17	5,570,308
Meath County Council	Beaufort College Service	See note 17	54,500
Community Foundation of Ireland	Community Foundation Ukraine Grant	See note 17	5,110
HSE	Section 39 Grant	See note 17	5,000
			<u>5,634,918</u>

Barry Clarke

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

23 April 2025

Meath Accessible Transport Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Meath Accessible Transport Project CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 356778. The registered office of the company is Unit 23 Mullaghboy Industrial Estate, Navan, Co. Meath which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 2024 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

Income comprises of Bus Fares, Government Grants and other funds generated by related activities. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

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.

Taxation

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

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.

continued

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements. Our auditors also assist in the filing of company secretarial returns.

5. Income

The income for the financial year is analysed as follows:

	2024 €	2023 €
By Category:		
Bus Fares	76,207	63,647
Beaufort College Service Grants and Donations	54,500	62,900
Rural Transport Program Grant	5,570,308	3,681,768
HSE Section 39 Grant	5,000	5,000
External Training	34,559	34,791
Health Service Executive	1,481,680	1,378,262
Community Foundation Ukraine Grant	5,110	10,000
Independent Contracts	75,751	-
Community Once Off Grant	-	1,000
Skerries GoCar	1,735	2,866
Grant Commitments 2025	(626,053)	(415,145)
Amortisation of Government Grants	-	9,350
Insurance Claim Receivable	-	14,331
	<u>6,678,797</u>	<u>4,848,770</u>

6. Operating deficit

Operating deficit is stated after charging/(crediting):

	2024 €	2023 €
Depreciation of tangible assets	93,385	124,563
(Profit)/loss on disposal of tangible assets	32,150	(6,350)
Amortisation of Government grants	-	(9,350)
	<u>-</u>	<u>(9,350)</u>

7. Employees and remuneration

Number of employees

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

	2024 Number	2023 Number
Employees - Full and Part Time	<u>70</u>	<u>69</u>

The staff costs comprise:

	2024 €	2023 €
Wages and salaries	1,508,777	1,433,260
Social welfare costs	149,727	134,888
Pension costs	20,836	38,013
	<u>1,679,340</u>	<u>1,606,161</u>

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. Employees

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>1</u>

9. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation					
At 1 January 2024	406,661	65,500	157,391	698,054	1,327,606
Additions	-	551	9,320	62,645	72,516
Disposals	-	-	(267)	(69,807)	(70,074)
At 31 December 2024	<u>406,661</u>	<u>66,051</u>	<u>166,444</u>	<u>690,892</u>	<u>1,330,048</u>
Depreciation					
At 1 January 2024	164,064	36,406	131,853	514,412	846,735
Charge for the financial year	16,266	7,930	8,991	60,198	93,385
On disposals	-	-	(267)	(32,407)	(32,674)
At 31 December 2024	<u>180,330</u>	<u>44,336</u>	<u>140,577</u>	<u>542,203</u>	<u>907,446</u>
Net book value					
At 31 December 2024	<u>226,331</u>	<u>21,715</u>	<u>25,867</u>	<u>148,689</u>	<u>422,602</u>
At 31 December 2023	<u>242,597</u>	<u>29,094</u>	<u>25,538</u>	<u>183,642</u>	<u>480,871</u>

9.1. 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 2023	406,661	32,241	152,473	759,329	1,350,704
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>157,391</u>	<u>698,054</u>	<u>1,327,606</u>
Depreciation					
At 1 January 2023	147,798	28,456	122,778	577,738	876,770
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>164,064</u>	<u>36,406</u>	<u>131,853</u>	<u>514,412</u>	<u>846,735</u>
Net book value					
At 31 December 2023	<u>242,597</u>	<u>29,094</u>	<u>25,538</u>	<u>183,642</u>	<u>480,871</u>
At 31 December 2022	<u>258,863</u>	<u>3,785</u>	<u>29,695</u>	<u>181,591</u>	<u>473,934</u>

Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

continued

10. Debtors	2024	2023
	€	€
Trade debtors	194,078	221,073
Prepayments and accrued income	36,935	33,954
	<u>231,013</u>	<u>255,027</u>
11. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	1,192,879	864,602
	<u>1,192,879</u>	<u>864,602</u>
12. Creditors	2024	2023
Amounts falling due within one year	€	€
Payments received on account	626,053	415,145
Trade creditors	412,546	105,219
Taxation (Note 13)	34,135	36,473
Other creditors	5,060	-
Accruals	57,628	223,995
	<u>1,135,422</u>	<u>780,832</u>
13. Taxation	2024	2023
	€	€
Creditors:		
PAYE	34,135	36,473
	<u>34,135</u>	<u>36,473</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.		
15. Income Statement	2024	2023
	€	€
At 1 January 2024	819,668	895,437
Deficit for the financial year	(108,596)	(75,769)
At 31 December 2024	<u>711,072</u>	<u>819,668</u>

Included in reserves at the year end are restricted funds of €626,053 (2023 - €415,145) and future commitments of €38,174 (2023 - €229,312).

Meath Accessible Transport Project CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

16. Related party transactions

Included in consultancy is an amount of €2,000, which the company paid to John Burns during the year for managerial services.

John Burns is a director and member of the company.

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

Operational Grants

Rural Transport Program Grants	
Amount Carried Forward 01.01.2024	405,535
Grant Received	<u>5,164,773</u>
	5,570,308
Expenditure	<u>(4,944,255)</u>
Carried Forward to 2025	626,053

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

Beaufort College Service	
Amount Carried Forward 01.01.2024	4,500
Grant Received	<u>50,000</u>
	54,500
Expenditure	<u>(54,500)</u>
Carried Forward to 2025	-

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

Non Rural Transport Program Grants	
HSE Section 39	
Amount Carried Forward 01.01.2024	-
HSE Section 39 Funding Received	<u>5,000</u>
	5,000
Expenditure	<u>(5,000)</u>
Carried Forward to 2025	-

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

Community Grants

Community Foundation of Ireland Ukraine Grant	
Amount Carried Forward 01.01.2024	5,110
Grant Received	<u>-</u>
	5,110
Expenditure	<u>(5,110)</u>
Carried forward to 2025	-

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 one.

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".

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Meath Accessible Transport Project CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

18. Taxation

Meath Accessible Transport Project CLG is a registered charity (20060503) and is therefore exempt from Corporation Tax.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 April 2025.