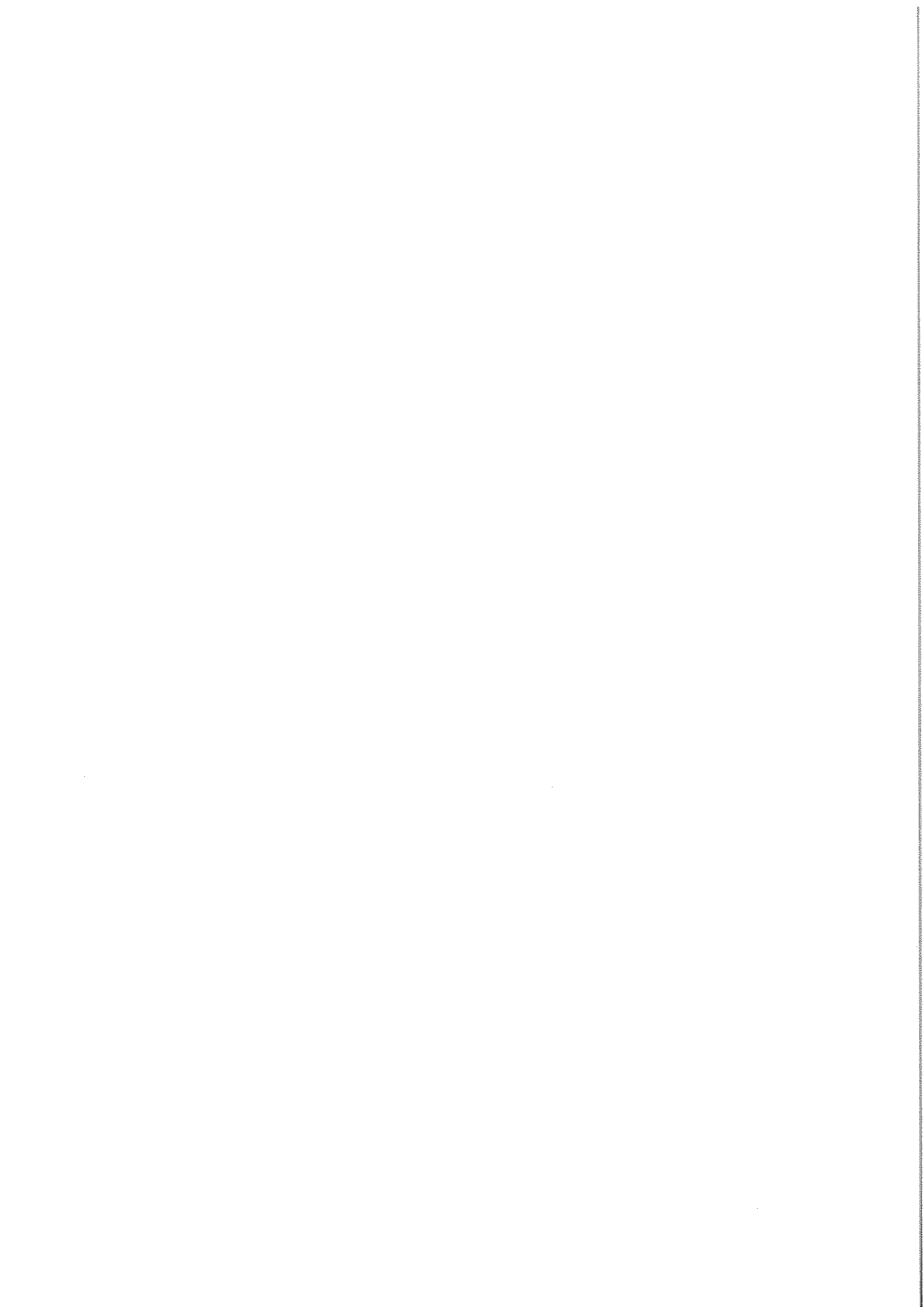


Company Number: 546426

Mayo Community Transport Company Limited by Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2023



Mayo Community Transport Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Greg Barry Justin Sammon (Resigned 18 January 2024) Anne Marie Carroll Tim Quinn David O'Malley Orlagh Denneny Deirdre Finnerty Michael Holmes (Appointed 20 July 2023) Paul Hyland (Appointed 20 July 2023) Jarlath Munnely (Appointed 20 July 2023) Declan Turnbull (Appointed 20 July 2023)
Company Secretary	Justin Sammon (Resigned 18 January 2024) Anne Marie Carroll (Appointed 18 January 2024)
Company Number	546426
Charity Number	20204691
Registered Office and Business Address	Gorteendrunagh, Castlebar Mayo Ireland
Auditors	MCP Accountants Chartered Accountants & Statutory Audit Firm Breaffy Road Castlebar Mayo Ireland
Bankers	Bank of Ireland Ellison Street Castlebar Mayo Ireland
Solicitors	Myles Staunton & Co Castlebar Street Westport Co. Mayo
Members	Greg Barry Ann Marie Carroll (Secretary) Orlagh Denneny (Chairperson in 2023) Tim Quinn David O'Malley Paul Hyland Jarlath Munnely Declan Turnbull (Current Chairperson) Michale Holmes Deirdre Finnerty

Mayo Community Transport Company Limited by Guarantee

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 main object for which Mayo Community Transport CLG was established is to work in conjunction with state agencies and other community stakeholders in the provision and support of any means of passenger transport including a ferry service in the region of Co. Mayo and surrounding areas, to create a better quality of life for people and local communities, particularly for those less advantaged, socially excluded or isolated and for vulnerable individuals, through the provision of transport, to integrate and involve those persons in the community.

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

Principal Risks and Uncertainties

The company is dependent on government funding from various funding bodies. This funding is not a guaranteed source of income, and the directors minimise this risk by obtaining contracts with the various bodies. Other operational risks affecting the company are adverse weather conditions, which can disrupt the service and transport operators ceasing business, which may delay or interrupt the service for many customers. The company assesses these risks weekly to ensure the impact of such events is minimal.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €58,896 (2022 - €13,563).

At the end of the financial year, the company has assets of €541,149 (2022 - €417,628) and liabilities of €354,343 (2022 - €289,718). The net assets of the company have increased by €58,896.

Directors and Secretary

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

Greg Barry
Anne Marie Carroll
Tim Quinn
David O'Malley
Orlagh Denny
Deirdre Finnerty
Michael Holmes (Appointed 20 July 2023)
Paul Hyland (Appointed 20 July 2023)
Jarlath Munnally (Appointed 20 July 2023)
Declan Turnbull (Appointed 20 July 2023)

The secretary who served throughout the financial year was Justin Sammon. Justin resigned on 18 January 2024 and was replaced by Anne Marie Carroll.

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

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

The National Transport Agency have extended the current contract to 30th June 2024 and a tender process was completed for the new contract on 31st March 2024. To date there the NTA have not made their decision on the tender applications.

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

Auditors

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

Chairperson's report

Throughout the year the community and public transport sector in Ireland and globally continued to deal with the challenges of unstable fuel costs, driver shortages and vehicle supply chain issues. Primarily as a result of the war in Ukraine, a large number of refugees have come to Ireland and Mayo. The company played an active role in the

Mayo Community Transport Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2023

Mayo County Council led Community Response Forum, responding to increased transport demand. Collaboratively solutions were put in place in partnership with the National Transport Authority, South Mayo Development Company CLG and Mayo North East LEADER Partnership Company to support community integration for new arrivals.

A key Company achievement for 2023 was the launch of route 454, a seven-day service that operates three times daily from Ballina to Castlebar. The route connects the villages of Lahardane, Bofeenau, Massbrook, Pontoon, Caurane and Parke. For the first time, rural communities on this route have a frequent bus service that will provide access to essential amenities, employment, education, recreational opportunities and regular onward connections to regional bus and rail services seven days a week.

In addition, the 454 service offers access to the many areas of historical interest in the county such as the National Museum of Ireland, Turlough, the Titanic Memorial Park, Nephin, Lough Conn, The River Moy and the natural beauty on the Wild Atlantic Way.

The team at Local Link Mayo continued to play a key role at a county level in the delivery of the NTA Connecting Ireland Rural Mobility Plan. In addition, staff contributed to plans for the expansion of public transport in Mayo, including non-conventional transport through the DRCD Community Recognition Fund, Smart Demand Responsive Transport and the review of the HSE closed shared transport network. The aim of the work is towards increasing connectivity and accessibility, particularly for rural areas that can provide a viable public transport alternative to car journeys.

Delivering on key targets set out in the company strategy "A Connected Mayo" provided focus for the team throughout the year under the strategic priorities: -

- Governance: To strengthen and enhance corporate governance within the organisation.
- Progression: To further develop transport services and access to the public transport network for all citizens of County Mayo.
- Collaboration: Collaborate with other organisations to extend co-ordination of transport service provision.
- Communication: Improve visibility, relevance, and public perception of TFI Local link in Mayo.
- Innovation: To develop innovative projects that have the potential to revolutionise travel within Mayo towns, villages, and more remote areas.

The NTA's national promotion of TFI Go and Leap with digital ticketing integration has improved online ease of access to the TFI network. This has greatly contributed to increasing the passenger profile on high frequency services in Mayo, particularly attracting younger people to the services. Through continued social media promotion, we envisage the increases will continue in the year ahead.

The Board of Directors continue to work towards the vision of "Creating a community where access to transport is available to enhance the quality of life to all who live, work, visit and socialise in the county." As a small team of volunteers and staff the company recognise and greatly appreciate the ongoing support and contribution of the many key stakeholders in the community and voluntary sector, agencies, government departments and elected representatives that support the ongoing efforts throughout the year to assist the continued improvement of rural transport throughout Mayo.

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.

Accounting Records

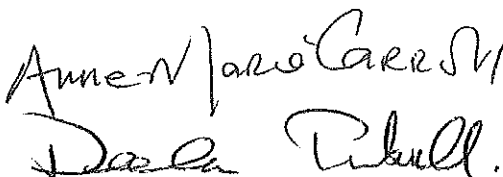
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Gorteendrunagh, Castlebar, Mayo.

Signed on behalf of the board

Declan Turnbull
Director

Anne Marie Carroll
Director

Date: 18th April 2024



The image shows two handwritten signatures in black ink. The top signature is for Anne Marie Carroll and the bottom signature is for Declan Turnbull. The signatures are written in a cursive, flowing style.

Mayo Community Transport Company Limited by Guarantee 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.

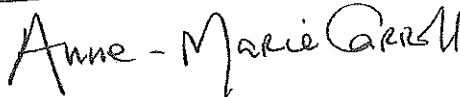
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Declan Turnbull
Director



Anne Marie Carroll
Director



Date: 18th April 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Mayo Community Transport Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mayo Community Transport Company Limited by Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 surplus 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 6 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 Mayo Community Transport Company Limited by Guarantee

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 6, 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



Matthew Higgins
for and on behalf of

MCP ACCOUNTANTS

Chartered Accountants & Statutory Audit Firm

Breaffy Road

Castlebar

Mayo

Ireland

Date: 18th April 2024

Mayo Community Transport Company Limited by Guarantee 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.

Mayo Community Transport Company Limited by Guarantee
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		3,471,353	2,702,110
Expenditure		<u>(3,412,457)</u>	<u>(2,688,547)</u>
Surplus for the financial year	17	<u>58,896</u>	<u>13,563</u>
Total comprehensive income		58,896	13,563
Retained surplus brought forward		<u>127,910</u>	<u>114,347</u>
Retained surplus carried forward		<u><u>186,806</u></u>	<u><u>127,910</u></u>

Mayo Community Transport Company Limited by Guarantee

BALANCE SHEET


as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Tangible assets	10	15,208	21,798
Current Assets			
Debtors	11	305,519	235,740
Cash and cash equivalents		220,422	160,090
		525,941	395,830
Creditors: amounts falling due within one year	13	(354,343)	(289,718)
Net Current Assets		171,598	106,112
Total Assets less Current Liabilities		186,806	127,910
Reserves			
Income and expenditure account	17	186,806	127,910
Members' Funds		186,806	127,910

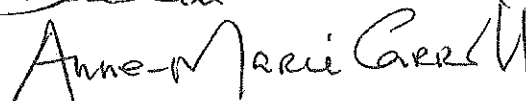
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 18th April 2024 and signed on its behalf by:

Declan Turnbull
Director



Anne Marie Carroll
Director



Mayo Community Transport Company Limited by Guarantee
CASH FLOW STATEMENT

for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Cash flows from operating activities			
Surplus for the financial year		58,896	13,563
Adjustments for:			
Depreciation		12,991	12,210
		<u>71,887</u>	<u>25,773</u>
Movements in working capital:			
Movement in debtors		(69,779)	(85,334)
Movement in creditors		64,625	114,819
		<u>66,733</u>	<u>55,258</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(6,401)	(32,677)
		<u>60,332</u>	<u>22,581</u>
Net increase in cash and cash equivalents		60,332	22,581
Cash and cash equivalents at beginning of financial year		160,090	137,509
		<u>160,090</u>	<u>137,509</u>
Cash and cash equivalents at end of financial year	12	220,422	160,090
		<u><u>220,422</u></u>	<u><u>160,090</u></u>

Mayo Community Transport Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Mayo Community Transport Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 546426. The registered office of the company is Gorteendrunagh, Castlebar, Mayo, Ireland 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 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Funds received from government departments are subject to specific conditions imposed by the donors or grant making institutions.

Income represents the funds granted from the following bodies:

- National Transport Authority;
- Department of Rural & Community Development;
- Health Service Executive;
- Rehabcare;
- National Learning Network;
- Saolta University Healthcare Group - Mayo University Hospital;

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:

Long leasehold property	- 33.33% Straight line
Fixtures, fittings and equipment	- 33.33% 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.

Leasing

Rentals payable under operating leases are dealt with in the Income and Expenditure Account as incurred over the period of the rental agreement.

Mayo Community Transport Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation

The company has charitable status with the Revenue Commissioners (CHY21392).

The company is registered with the Charities Regulator RCN 20204691.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Financial Instruments

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Other financial assets

Financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

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 and matched with costs. Any amounts unspent are deferred until the following period.

3. Deferred Income

The deferred income of €61,177 relates to the NTA.

Any amounts deferred at 31st December 2022 were released to the income and expenditure account in 2023.

Mayo Community Transport Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

4. National Transport Authority

The financial statements of the company for the financial year ended 31 December 2023 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

The NTA grant funds on a cash basis therefore the 2023 NTA return incorporates operator costs for the period December 2022 to November 2023.

The financial statements are prepared under the accruals basis so include operator costs for January to December 2023 inclusive.

The NTA extended the Transport Co-ordination Unit Funding Agreement for the period of one year until 31st March 2024 as per the provisions of the contract. An extension of a further three months is in place to 30th June 2024 to complete new contract negotiations.

5. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be its significant accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of fixtures, fittings and equipment assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €15,208 (2022: €21,798).

6. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

7. Operating surplus	2023	2022
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	<u>12,991</u>	<u>12,210</u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2022 - 5).

	2023	2022
	Number	Number
Administrators	<u>6</u>	<u>5</u>

9. Salaries & Operational Costs

Salaries and Operational Costs are noted as follows:

6% approx. of HSE income
19% approx. of NTA income
0% approx. of DRCD income
6% approx. of MUH Income

continued

Mayo Community Transport Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

10. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2023	28,840	14,422	43,262
Additions	-	6,401	6,401
Disposals	-	(2,794)	(2,794)
At 31 December 2023	<u>28,840</u>	<u>18,029</u>	<u>46,869</u>
Depreciation			
At 1 January 2023	9,612	11,852	21,464
Charge for the financial year	9,612	3,379	12,991
On disposals	-	(2,794)	(2,794)
At 31 December 2023	<u>19,224</u>	<u>12,437</u>	<u>31,661</u>
Net book value			
At 31 December 2023	<u>9,616</u>	<u>5,592</u>	<u>15,208</u>
At 31 December 2022	<u>19,228</u>	<u>2,570</u>	<u>21,798</u>

11. Debtors

	2023 €	2022 €
Trade debtors	301,433	232,365
Prepayments	4,086	295
Accrued income	-	3,080
	<u>305,519</u>	<u>235,740</u>

12. Cash and cash equivalents

	2023 €	2022 €
Cash and bank balances	<u>220,422</u>	<u>160,090</u>

13. Creditors

	2023 €	2022 €
Amounts falling due within one year		
Trade creditors	275,589	191,547
Taxation	9,724	7,488
Pension accrual	1,643	1,354
Accruals	6,210	14,144
Deferred Income	61,177	75,185
	<u>354,343</u>	<u>289,718</u>

The repayment terms of creditors vary between on demand and ninety days. Trade creditors do not attract interest.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the statutory rates per month.

The terms of the accruals are based on the underlying contracts.

Mayo Community Transport Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

14. Department of Public Expenditure and Reform

Tax Clearance:

The company is compliant with Circular 44/2006 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments".

In relation to Circular 13/2014 "Management of and Accountability for Grants from Exchequer Funds" as issued by the Department of Public Expenditure and Reform, the following is noted:

Total average number of employees : 6

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within each band of €10,000 from €60,000 upwards :

Salary Band:	Number of employees:
€60,000 - €70,000	2
€70,000 - €80,000	Nil

Overall figure for total employer pension contributions : €13,574.

The company had one support staff during 2023 who was employed by Mayo North East Leader. In November 2023 this staff member joined the company on a fixed term contract. This post was mainly established in order to deal with the administration side of the Ukraine transport.

15. State Funding

Agency	Health Service Executive
Name of Grantor	HSE- Older People Service & Disability Mental Health Department
Grant Programme	Transport Services costs
Purpose of the Grant	Public Transport Services costs Administration
Term	01/01/2023 - 31/12/2023
Total fund accounted for	€538,828
Fund deferred at the financial year end	€Nil
Received in the financial year	€534,653
Capital Grant	No
Restriction on use	Transport and Administration costs only

continued

Mayo Community Transport Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

Agency	Health Service Executive
Name of Grantor	National Learning Network
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Services costs
Term	01/01/2023 - 31/12/2023
Total fund accounted for	€167,960
Fund deferred or due at financial year end	€Nil
Received in the financial year	€183,159
Capital Grant	No
Restriction on use	Transport and Administration costs only
Agency	Health Service Executive
Name of Grantor	Rehabcare
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Service costs Administration
Term	01/01/2023 - 31/12/2023
Total fund accounted for	€325,329
Fund deferred or due at financial year end	€Nil
Received in the financial year	€267,438
Capital Grant	No
Restriction on use	Transport and Administration costs only
Agency	Department of Transport, Tourism & Sport
Name of Grantor	National Transport Authority
Grant Programme	Transport Services costs
Purpose of the Grant	Public Transport Service costs Administration
Term	01/04/2019 - 31/03/2023 - extended to 01/04/2023 - 30/06/2024
Total fund accounted for	€1,386,377
Fund deferred at financial year end	€Nil
Received in the financial year	€1,311,193
Capital Grant	No
Restriction on use	Transport and Administration costs

Mayo Community Transport Company Limited by Guarantee NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

Agency	Health Service Executive
Name of Grantor	Saoita University Health Care Group - Mayo University Hospital
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Service costs Administration
Term	01/05/2023 - 31/12/2023
Total fund accounted for	€1,016,128
Fund deferred or due at financial year end	€Nil
Received in the financial year	€992,526
Capital Grant	No
Restriction on use	Transport and Administration costs
Agency	Department of Rural & Community Development
Name of Grantor	Department of Rural & Community Development
Grant Programme	Passenger Ferry & Road Transport Services
Purpose of the Grant	Public Transport Service Costs Administration
Term	01/01/2020 - 30/09/2025
Total fund accounted for	€58,505
Fund deferred or due at financial year end	€Nil
Received in the financial year	€58,371
Capital Grant	No
Restriction on use	Transport and Administration costs only
Agency	Department of Rural & Community Development
Grant Programme	South West Mayo Development Company/North East - LEADER - SICAP
Purpose of the Grant	To assist with Ukraine Transport Costs
Term	2023
Total Fund	€10,325
Fund deferred or due at financial year end	Nil
Received in the financial year	€10,325
Capital Grant	No
Restrictions on Use	Transport & Administration costs only

Mayo Community Transport Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

16. 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 of 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.

17. Income Statement

	2023 €	2022 €
At 1 January 2023	127,910	114,347
Surplus for the financial year	58,896	13,563
At 31 December 2023	<u>186,806</u>	<u>127,910</u>

18. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2023 €	2022 €
Due:		
Within one year	19,962	20,640
Between one and five years	9,250	43,750
	<u>29,212</u>	<u>64,390</u>

19. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2023.

20. Post-Balance Sheet Events

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18th April 2024.

MAYO COMMUNITY TRANSPORT COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023

	2023 €	2022 €
Income		
HSE - Older People Service & Disability Mental Health Department	1,032,118	825,504
HSE West - Saolta University Healthcare Group	1,016,128	909,318
Department of Rural & Community Development	58,505	58,571
National Transport Authority	1,313,199	893,919
Chiropody	360	720
Community Car	12,000	6,000
St. Gerald's College Transport	-	2,500
Rossport & Mayo Abbey	-	1,578
South West Mayo Development Company - SICAP	7,505	4,000
Non NTA Income	1,558	-
Operator Training	120	-
American Embassy - Biden Transport	27,040	-
Mayo North East Leader - SICAP	2,820	-
	<u>3,471,353</u>	<u>2,702,110</u>
Expenditure		
Chiropody Service	360	720
Subcontractors - Primary, Community & Continuing Care	941,954	765,504
Subcontractors - Mayo University Hospital	923,753	843,556
Subcontractors - Department of Rural & Community Development	53,757	53,823
Subcontractors - National Transport Authority	1,108,460	694,644
Wages and salaries	245,990	193,767
Social welfare costs	26,998	21,238
Staff defined contribution pension costs	13,574	10,683
Staff & operator training	7,682	11,566
Operating lease rentals - premises	19,955	11,712
Rates	507	810
Service charges	1,555	-
Insurance	249	989
Repairs and maintenance	2,582	1,663
Covid related costs	-	7,224
Printing, postage and stationery	6,872	5,612
Advertising, Publicity, Marketing & Promotional	13,459	17,141
Recruitment expenses	-	57
Telephone	3,900	3,666
Computer software & IT costs	8,426	10,749
Travel, accommodation & subsistence expenses	5,148	5,835
Meeting Costs	164	498
Legal and professional	6,403	4,142
Penalty Charge	-	226
Bank charges	533	426
Canteen	450	172
General expenses	(2)	250
Community Car Admin	-	2,069
Company secretarial costs	20	20
Publications & Subscriptions	3,027	3,885
Auditor's remuneration	3,690	3,690
Depreciation	12,991	12,210
	<u>3,412,457</u>	<u>2,688,547</u>
Net surplus	<u>58,896</u>	<u>13,563</u>

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023
HSE West - Transport Programme - PCCC

	2023 €	2022 €
Income		
HSE - Older People Service & Disability Mental Health Department	1,032,118	825,504
Chiropody	360	720
	<u>1,032,478</u>	<u>826,224</u>
Expenditure		
Chiropody Service	360	720
Subcontractors - Primary, Community & Continuing Care	941,954	765,504
Wages and salaries	44,311	34,805
Social welfare costs	4,929	3,825
Staff defined contribution pension costs	2,531	1,986
Staff & operator training	949	-
Operating lease rentals - premises	1,462	1,231
Rates	-	303
Service charges	767	-
Insurance	62	206
Repairs and maintenance	1,148	418
Printing, postage and stationery	529	565
Advertising, Publicity, Marketing & Promotional	3,384	1,502
Computer software & IT costs	670	-
Travel, accommodation & subsistence expenses	510	93
Meeting Costs	-	115
Legal and professional	266	9
Bank charges	87	70
General expenses	-	250
Auditor's remuneration	911	767
Depreciation	754	521
	<u>1,005,584</u>	<u>812,890</u>
Net surplus	<u>26,894</u>	<u>13,334</u>

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023
HSE West - Transport Programme - PCCC

	Notes	2023 €	2022 €
Income		1,032,478	826,224
Expenditure		(1,005,584)	(812,890)
Surplus for the financial year		26,894	13,334
Retained surplus brought forward		54,934	41,600
Retained surplus carried forward		81,828	54,934

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

National Transport Authority

	Notes	2023 €	2022 €
Income		1,364,242	905,497
Expenditure		(1,364,242)	(905,497)
Surplus for the financial year		-	-
Retained surplus brought forward		-	-
Retained surplus carried forward		-	-

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023
National Transport Authority

	2023 €	2022 €
Income		
National Transport Authority	1,313,199	893,919
Community Car	12,000	6,000
Rossport & Mayo Abbey	-	1,578
South West Mayo Development Company - SICAP	7,505	4,000
Non NTA Income	1,558	-
Operator Training	120	-
American Embassy - Biden Transport	27,040	-
Mayo North East Leader - SICAP	2,820	-
	<u>1,364,242</u>	<u>905,497</u>
Expenditure		
Subcontractors - National Transport Authority	1,108,460	694,644
Wages and salaries	156,199	110,028
Social welfare costs	17,010	12,035
Staff defined contribution pension costs	8,446	5,906
Staff & operator training	5,759	11,566
Operating lease rentals - premises	17,500	8,750
Rates	-	81
Insurance	125	495
Repairs and maintenance	256	659
Covid related costs	-	4,284
Printing, postage and stationery	5,801	4,251
Advertising, Publicity, Marketing & Promotional	6,601	13,526
Recruitment expenses	-	57
Telephone	3,900	3,666
Computer software & IT costs	7,068	8,010
Travel, accommodation & subsistence expenses	4,113	5,611
Meeting Costs	164	221
Legal and professional	5,865	2,491
Bank charges	357	258
Canteen	450	172
General expenses	(2)	(2)
Community Car Admin	-	2,069
Company secretarial costs	20	20
Publications & Subscriptions	3,027	3,885
Auditor's remuneration	1,845	1,845
Depreciation	11,278	10,969
	<u>1,364,242</u>	<u>905,497</u>
Net surplus	<u>-</u>	<u>-</u>

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023
 Department of Rural & Community Development

	Notes	2023 €	2022 €
Income		58,505	58,571
Expenditure		(53,757)	(58,418)
Surplus for the financial year		4,748	153
Retained surplus brought forward		5,532	5,379
Retained surplus carried forward		10,280	5,532

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
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for the financial year ended 31 December 2023
Department of Rural & Community Development

	2023 €	2022 €
Income		
Department of Rural & Community Development	58,505	58,571
	<u>58,505</u>	<u>58,571</u>
Expenditure		
Subcontractors - Department of Rural & Community Development	53,757	53,823
Computer software & IT costs	-	2,739
Legal and professional	-	1,630
Penalty Charge	-	226
	<u>53,757</u>	<u>58,418</u>
Net surplus	4,748	153

Mayo Community Transport Company Limited by Guarantee
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INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023
HSE West - Transport Programme - MUH

	Notes	2023 €	2022 €
Income		1,016,128	909,318
Expenditure		(988,875)	(911,741)
Surplus/(deficit) for the financial year		27,253	(2,423)
Retained surplus brought forward		64,120	66,543
Retained surplus carried forward		91,373	64,120

Mayo Community Transport Company Limited by Guarantee
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for the financial year ended 31 December 2023
HSE West - Transport Programme - MUH

	2023 €	2022 €
Income		
HSE West - Saolta University Healthcare Group	1,016,128	909,318
	<u>1,016,128</u>	<u>909,318</u>
Expenditure		
Subcontractors - Mayo University Hospital	923,753	843,556
Wages and salaries	45,480	48,933
Social welfare costs	5,059	5,378
Staff defined contribution pension costs	2,598	2,792
Staff & operator training	974	-
Operating lease rentals - premises	994	1,731
Rates	507	426
Service charges	788	-
Insurance	63	289
Repairs and maintenance	1,178	587
Covid related costs	-	2,940
Printing, postage and stationery	543	795
Advertising, Publicity, Marketing & Promotional	3,474	2,112
Computer software & IT costs	688	-
Travel, accommodation & subsistence expenses	524	131
Meeting Costs	-	162
Legal and professional	273	13
Bank charges	89	98
General expenses	(4)	-
Auditor's remuneration	935	1,078
Depreciation	959	720
	<u>988,875</u>	<u>911,741</u>
Net surplus/(deficit)	<u>27,253</u>	<u>(2,423)</u>

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2023

St. Gerald's College Transport

	Notes	2023 €	2022 €
Income		-	2,500
Surplus for the financial year		-	2,500
Retained surplus brought forward		<u>3,325</u>	<u>825</u>
Retained surplus carried forward		<u><u>3,325</u></u>	<u><u>3,325</u></u>

Mayo Community Transport Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the financial year ended 31 December 2023
St. Gerald's College Transport

	2023 €	2022 €
Income		
St. Gerald's College Transport	-	2,500
	<u>-</u>	<u>2,500</u>
Net surplus	<u>-</u>	<u>2,500</u>