

Company Number: 546426

Mayo Community Transport Company Limited by Guarantee

Annual Report and Financial Statements

for the financial year ended 31 December 2020

Mayo Community Transport Company Limited by Guarantee  
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## Mayo Community Transport Company Limited by Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Greg Barry Justin Sammon Anne Marie Carroll Tim Quinn David O'Malley Mary Keane Siofra Kilcullen (Resigned 25 February 2020) Orlagh Denny
Company Secretary	Justin Sammon
Company Number	546426
Charity Number	20204691
Registered Office	Aras an Chontae, The Mall Castlebar Mayo Ireland
Business Address	Glenpark, The Mall Castlebar Mayo Ireland
Auditors	MCP Accountants & Registered Auditors Limited 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 Justin Sammon (Secretary) Tom Gilligan Ann Marie Carroll Anne McCarthy Orlagh Denney (Chairperson) Tom Quinn David O'Malley Mary Keane

# Mayo Community Transport Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### 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.

### Financial Results

The (deficit)/surplus for the financial year after providing for depreciation amounted to €(8,336) (2019 - €75,624).

At the end of the financial year, the company has assets of €298,108 (2019 - €274,459) and liabilities of €223,009 (2019 - €191,024). The net assets of the company have decreased by €(8,336).

The financial statements for the year show an overall deficit of €8,336. This is mainly as a result of a net clawback of €63,710 being the NTA surpluses for the years 2019 & 2020. This is further explained in Note 13.

### Directors and Secretary

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

Greg Barry  
Justin Sammon  
Anne Marie Carroll  
Tim Quinn  
David O'Malley  
Mary Keane  
Siofra Kilcullen (Resigned 25 February 2020)  
Orlagh Denny

The secretary who served throughout the financial year was Justin Sammon.

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 Covid-19 pandemic economic lockdown has had a significant impact on businesses. However, our charity provides essential services to the elderly & vulnerable and remained in full operation.

Further information on Covid-19 and the impact on the company is included in the chairpersons' report.

### Auditors

The auditors, MCP Accountants & Registered Auditors Limited, (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.

# Mayo Community Transport Company Limited by Guarantee

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

### Chairperson's report

The community and public transport sector in Ireland and globally are facing exceptional challenges as a result of the spread of the Coronavirus. These challenges include reduced passenger capacity to comply with social distancing requirements, increased resources for advanced cleaning regimes to deal with infection prevention, the loss of fare income and the repurposing of our core transport provision to provide a collect and deliver service throughout County Mayo.

With continued funding support during the pandemic from the National Transport Authority and the HSE Local Link Mayo were in the unique position of remaining at the front line of service provision allowing the Company to play a key role in Covid-19 Community Response Forum led by Mayo County Council. During the critical initial weeks, the organisations staff and drivers on the front line worked closely with An Garda Síochána, the Local Authority, HSE services, Alone, FRC's, Achill Tourism and many agencies and community services throughout the county to ensure those most in need were supported and were in a position to receive medical and pharmacy supplies, attend appointments, receive meals on wheels, groceries and/or essential items.

Covid-19 created many challenges for rural transport and there are limitations to planning and development of rural transport services as a direct impact going forward in these times of continued uncertainty. The county is the third largest in Ireland, its physical size and features give rise to transport and access difficulties, people have long distances to travel from sparsely populated areas which in turn can raise concerns regarding value for money and sustainability.

High frequency public transport connecting rural villages and towns are not just part of the solution in regenerating and developing sustainable economic and social communities, it is the foundation on which their sustainability can be built. The Company will continue to lobby for a minimum level of service for towns, villages, and rural settlements throughout the county by supporting the development of sustainable mobility plans ensuring connectivity based on settlement hierarchy, regularity of services and journey times.

In addition, there are stricter corporate governance responsibility for charities and voluntary directors' increasing administration requirements that must be fulfilled in 2021 to ensure full compliance with the Charities Act. Despite the many challenges, with the necessary investment, there are significant opportunities for development and growth.

Barriers to public and community transport are commonly labelled as the greatest barrier in local development arenas by those engaged in supporting local communities. While covid-19 has presented many challenges to the company over the last year the core values of the company remain to the fore and we are focused on ensuring specific objectives relating to sustainable mobility goals for County Mayo remain on the agenda of core funders and key stakeholder.

### 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 Aras an Chontae, The Mall, Castlebar, Mayo.

Signed on behalf of the board

Orlagh Denny  
Director

  
Justin Sammon  
Director

Date: 14<sup>th</sup> May 2021



# Mayo Community Transport Company Limited by Guarantee

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

Orlagh Denny

Director

Justin Sammon  
Director

Date: 14<sup>th</sup> May 2021



# **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 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and 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 2020 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 7 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 solely 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 the Companies Act 2014.

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. In our opinion 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 disclosures of directors' remuneration and transactions required by 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, 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.

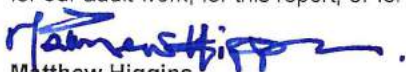
#### **Auditor's responsibilities for the audit of the financial statements**

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 & REGISTERED AUDITORS LIMITED**

Chartered Accountants & Statutory Audit Firm

Breaffy Road

Castlebar

Mayo

Ireland

Date: 14<sup>th</sup> May 2021



## **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 2020

	Notes	2020 €	2019 €
Income		1,850,832	1,862,706
Expenditure		(1,859,168)	(1,787,082)
(Deficit)/surplus for the financial year	18	(8,336)	75,624
Total comprehensive income		(8,336)	75,624
Retained surplus brought forward		83,435	7,811
Retained surplus carried forward		75,099	83,435

Approved by the board on 14<sup>th</sup> May 2021 and signed on its behalf by:

Orlagh Denny  
Director

Justin Sammon  
Director



# Mayo Community Transport Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2020

	Notes	2020 €	2019 €
<b>Fixed Assets</b>			
Tangible assets	11	4,860	4,394
<b>Current Assets</b>			
Debtors	12	163,567	186,267
Cash and cash equivalents		129,681	83,798
		293,248	270,065
<b>Creditors: Amounts falling due within one year</b>	13	(223,009)	(191,024)
<b>Net Current Assets</b>		70,239	79,041
<b>Total Assets less Current Liabilities</b>		75,099	83,435
<b>Reserves</b>			
Income and expenditure account	18	75,099	83,435
<b>Members' Funds</b>		75,099	83,435

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 14<sup>th</sup> May 2021 and signed on its behalf by:

Orlagh Denny  
Director

Justin Sammon  
Director



# Mayo Community Transport Company Limited by Guarantee

## CASH FLOW STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
<b>Cash flows from operating activities</b>			
(Deficit)/surplus for the financial year		(8,336)	75,624
Adjustments for:			
Depreciation		3,528	2,197
		(4,808)	77,821
Movements in working capital:			
Movement in debtors		22,700	(102,627)
Movement in creditors		31,985	27,957
Cash generated from operations		49,877	3,154
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(3,994)	(6,591)
<b>Net increase in cash and cash equivalents</b>		45,883	(3,439)
<b>Cash and cash equivalents at beginning of financial year</b>		83,798	87,236
<b>Cash and cash equivalents at end of financial year</b>	22	129,681	83,798

# Mayo Community Transport Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Mayo Community Transport Company Limited by Guarantee is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 546426. The registered office of the company is Aras an Chontae, The Mall, Castlebar, Mayo, Ireland. 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 2020 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 (formerly Department of Culture, Heritage and the Gaeltacht);
- Health Service Executive;
- Rehabcare;
- National Learning Network;
- Saolta University Healthcare Group - Mayo University Hospital;

#### Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

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.

#### 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.



# Mayo Community Transport Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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. COVID - 19

As a result of the Covid-19 pandemic economic lockdown has had a significant impact on businesses. As the charity is classified as an essential service our services remained in full operation.

The National Transport Authority, Health Service Executive, Rehabcare, National Learning Network, Saolta University Healthcare Group - Mayo University Hospital & the Department of Rural & Community Development remain committed to the company.

The company has reserves and all working capital requirements are being met as they fall due.

After carrying out a financial assessment, the directors are of the opinion that they will be able to continue for the foreseeable future and the going concern principle applies.

# Mayo Community Transport Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

### 4. NATIONAL TRANSPORT AUTHORITY

The financial statements of the company for the financial year ended 31 December 2020 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 2020 NTA return incorporates operator costs for the period December 2019 to November 2020.

The financial statements are prepared under the accruals basis so include operator costs for January to December 2020 inclusive.

### 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 €4,860 (2019: €4,394).

### 6. 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.

7. OPERATING (DEFICIT)/SURPLUS	2020	2019
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation of tangible fixed assets	3,528	2,197

### 8. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 4, (2019 - 4).

	2020	2019
	Number	Number
Administrators	4	4

### 9. SALARIES & OPERATIONAL COSTS

Salaries and Operational Costs are noted as follows:

9% approx. of HSE income  
 24% approx. of NTA income  
 11% approx. of DCHG income  
 10% approx. of MUH income

**Mayo Community Transport Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2020

continued

**10. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 January 2020	6,591	6,591
Additions	3,994	3,994
At 31 December 2020	10,585	10,585
<b>Depreciation</b>		
At 1 January 2020	2,197	2,197
Charge for the financial year	3,528	3,528
At 31 December 2020	5,725	5,725
<b>Net book value</b>		
At 31 December 2020	4,860	4,860
At 31 December 2019	4,394	4,394

**11. DEBTORS**

	2020 €	2019 €
Trade debtors	141,658	164,733
Prepayments	375	-
Accrued income	21,534	21,534
	163,567	186,267

**12. CREDITORS**

Amounts falling due within one year	2020 €	2019 €
Trade creditors	149,074	168,741
Taxation	4,724	2,285
Pension accrual	1,624	1,747
Accruals	3,877	14,099
Deferred Income	63,710	4,152
	223,009	191,024

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

continued

for the financial year ended 31 December 2020

### 13. DEFERRED INCOME

The deferred income of €63,710 relates to the NTA. An amount of €78,291 will be clawed back by the NTA in 2021 and offset against the Local Link 2021 budget. The deferred amount of €63,710 is net of the December operator costs of €35,981. An amount of €21,400 was carried forward and utilised in 2021 for administration, wages & other fare costs.

To summarise:	€
Deferred income as at 31 <sup>st</sup> December 2020	63,710
December operator costs	35,981
	-----
	99,691
Utilised in 2021	(21,400)
	-----
Clawback by NTA	78,291
	=====

Any amounts deferred at 31st December 2019 were released to the income and expenditure account.

### 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 number of employees : 4

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 : Nil

Overall figure for total employer pension contributions : €8,536

The company has 2 new support staff that joined the company at the end of 2020. These support staff are employed by Mayo North East LEADER Programme & Údaras na Gaeltachta & are not on this company's payroll.

### 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	01/01/2020 - 31/12/2020
Total fund accounted for	€418,919
Expenditure	€405,933
Fund deferred at the financial year end	€Nil
Received in the financial year	€415,614
Capital Grant	No
Restriction on use	Transport and Administration costs only

**Mayo Community Transport Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2020

continued

<b>Agency</b>	<b>Health Service Executive</b>
Name of Grantor	National Learning Network
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Services costs
Term	01/01/2020 - 31/12/2020
Total fund accounted for	€110,692
Expenditure	€110,692
Fund deferred or due at financial year end	€Nil
Received in the financial year	€122,030
Capital Grant	No
Restriction on use	Transport and Administration costs only
<b>Agency</b>	<b>Health Service Executive</b>
Name of Grantor	Rehabcare
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Service costs Administration
Term	01/01/2020 - 31/12/2020
Total fund accounted for	€153,567
Expenditure	€153,567
Fund deferred or due at financial year end	€Nil
Received in the financial year	€165,638
Capital Grant	No
Restriction on use	Transport and Administration costs only



**Mayo Community Transport Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2020

continued

**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
Total fund accounted for	€545,532
Expenditure	€577,726
Fund deferred at financial year end	€63,710
Received in the financial year	€606,635
Capital Grant	No
Restriction on use	Transport and Administration costs

**Agency** **Health Service Executive**

Name of Grantor	Saolta University Health Care Group - Mayo University Hospital
Grant Programme	Transport Services costs
Purpose of the Grant	Transport Service costs Administration
Term	01/01/2020 - 31/12/2021
Total fund accounted for	€573,516
Expenditure	€561,518
Fund deferred or due at financial year end	€Nil
Received in the financial year	€573,760
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 2020

continued

<b>Agency</b>	<b>Department of Culture, Heritage &amp; the Gaeltacht</b>
Name of Grantor	Department of Culture, Heritage & the Gaeltacht
Grant Programme	Passenger Ferry & Road Transport Services
Purpose of the Grant	Public Transport Service Costs Administration
Term	01/10/2014 - 30/09/2020
Total fund accounted for	€37,544
Expenditure	€37,544
Fund deferred or due at financial year end	€Nil
Received in the financial year	€36,713
Capital Grant	No
Restriction on use	Transport and Administration costs only

This contract ceased at the end of September 2020 and was transferred to Department of Rural & Community Development.

<b>Agency</b>	<b>Department of Rural &amp; Community Development</b>
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	01/10/2020 – 30/09/2024
Total Fund accounted for	€8,786
Expenditure	€8,287
Fund deferred at the financial year end	€Nil
Received in the financial year end	€8,786
Capital Grant	No
Restriction on use	Transport and Administration costs only

This contract commenced at the beginning of October 2020 after being transferred from Department of Culture, Heritage & the Gaeltacht.

# Mayo Community Transport Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

continued

<b>Agency</b>	<b>Department of Rural &amp; Community Development</b>
Name of Grantor	Department of Rural & Community Development
Grant Programme	COVID-19 Emergency Fund Grant (Administered by Mayo County Council under the COVID Community Response)
Purpose of the Grant	COVID 19 related costs
Term	2020
Total fund accounted for	€2,900
Expenditure	€2,894
Fund deferred at the financial year end	No
Received in the financial year end	€2,900
Capital Grant	No
Restrictions on use	COVID 19 related costs

### 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 AND EXPENDITURE ACCOUNT

	2020 €	2019 €
At 1 January 2020	83,435	7,811
(Deficit)/surplus for the financial year	(8,336)	75,624
At 31 December 2020	<u>75,099</u>	<u>83,435</u>

### 18. FINANCIAL COMMITMENTS

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

	<b>Land and Buildings</b>	
	2020 €	2019 €
Due:		
Within one year	<u>5,000</u>	<u>5,000</u>

### 19. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

### 20. POST-BALANCE SHEET EVENTS

We refer you to Note 3 in relation to the global pandemic and the subsequent economic lockdown.

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

continued

for the financial year ended 31 December 2020

21.	CASH AND CASH EQUIVALENTS	2020 €	2019 €
	Cash and bank balances	<u>129,681</u>	<u>83,798</u>

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 14<sup>th</sup> May 2021.

MAYO COMMUNITY TRANSPORT COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

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 2020

	2020 €	2019 €
<b>Income</b>		
HSE - Older People Service & Disability Mental Health Department	683,178	697,803
HSE West - Saolta University Healthcare Group	573,515	534,218
Department of Culture, Heritage and the Gaeltacht	46,329	82,056
National Transport Authority	541,925	545,587
DRCD - COVID 19 Emergency Fund Grant	2,900	-
Chiropody	540	720
Community Transport Admin Fund	1,000	-
Rosspoint & Mayo Abbey	1,445	2,322
	<u>1,850,832</u>	<u>1,862,706</u>
<b>Expenditure</b>		
Chiropody Service	540	720
Subcontractors - Primary, Community & Continuing Care	621,600	630,938
Subcontractors - Mayo University Hospital	518,243	463,814
Subcontractors - Department of Culture, Heritage and the Gaeltacht	42,746	78,332
Subcontractors - National Transport Authority	414,470	361,978
Wages and salaries	164,534	148,657
Social welfare costs	17,843	16,144
Staff defined contribution pension costs	8,536	8,182
Staff & operator training	5,312	9,857
Operating lease rentals - premises	5,000	6,000
Insurance	1,055	981
Covid related costs	2,463	-
DRCD - COVID 19 Emergency Fund Costs	2,895	-
Printing, postage and stationery	2,800	8,809
Advertising, Publicity, Marketing & Promotional	12,065	13,499
Recruitment expenses	-	280
Telephone	2,837	1,990
Computer software & IT costs	14,748	7,267
Travel, accommodation & subsistence expenses	4,000	11,761
Meeting Costs	-	879
Legal and professional	5,212	639
Consultancy fees	-	6,599
Bank charges	404	458
Canteen	149	342
General expenses	1	-
Community Transport admin cost	869	-
Company secretarial costs	-	20
Publications & Subscriptions	3,628	3,049
Auditor's remuneration	3,690	3,690
Depreciation	3,528	2,197
	<u>1,859,168</u>	<u>1,787,082</u>
<b>Net (deficit)/surplus</b>	<u>(8,336)</u>	<u>75,624</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 2020  
**HSE West - Transport Programme - PCCC**

	2020 €	2019 €
<b>Income</b>		
HSE - Older People Service & Disability Mental Health Department	683,178	697,803
Chiropody	540	720
	<u>683,718</u>	<u>698,523</u>
<b>Expenditure</b>		
Chiropody Service	540	720
Subcontractors - Primary, Community & Continuing Care	621,600	630,938
Wages and salaries	36,480	41,859
Social welfare costs	3,949	4,540
Staff defined contribution pension costs	1,841	2,274
Staff & operator training	484	1,047
Operating lease rentals - premises	1,328	1,935
Insurance	281	316
Printing, postage and stationery	-	1,765
Advertising, Publicity, Marketing & Promotional	1,066	1,199
Computer software & IT costs	-	126
Travel, accommodation & subsistence expenses	-	2,054
Legal and professional	985	-
Consultancy fees	-	3,226
Bank charges	83	122
General expenses	-	2
Publications & Subscriptions	574	714
Auditor's remuneration	981	1,190
	<u>670,192</u>	<u>694,027</u>
<b>Net surplus</b>	<u>13,526</u>	<u>4,496</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 2020  
**National Transport Authority**

	2020 €	2019 €
<b>Income</b>		
National Transport Authority	541,925	545,587
DRCD - COVID 19 Emergency Fund Grant	1,162	-
Community Transport Admin Fund	1,000	-
Rosspoint & Mayo Abbey	1,445	2,322
	<u>545,532</u>	<u>547,909</u>
<b>Expenditure</b>		
Subcontractors - National Transport Authority	414,470	361,978
Wages and salaries	95,947	83,775
Social welfare costs	10,418	9,106
Staff defined contribution pension costs	5,077	4,658
Staff & operator training	4,401	8,234
Operating lease rentals - premises	2,500	3,000
Insurance	528	490
Covid related costs	1,481	-
DRCD - COVID 19 Emergency Fund Costs	1,162	-
Printing, postage and stationery	2,510	4,134
Advertising, Publicity, Marketing & Promotional	9,777	11,364
Recruitment expenses	-	280
Telephone	2,837	1,990
Computer software & IT costs	12,233	6,239
Travel, accommodation & subsistence expenses	4,000	8,577
Meeting Costs	-	879
Legal and professional	3,361	639
Consultancy fees	-	1,599
Bank charges	248	268
Canteen	149	342
General expenses	(2)	(2)
Community Transport admin cost	869	-
Company secretarial costs	-	20
Publications & Subscriptions	2,549	1,942
Auditor's remuneration	1,845	1,845
Depreciation	3,528	2,197
	<u>579,888</u>	<u>513,554</u>
<b>Net (deficit)/surplus</b>	<u>(34,356)</u>	<u>34,355</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 2020  
**Department of Rural & Community Development**

	2020 €	2019 €
<b>Income</b>		
Department of Culture, Heritage and the Gaeltacht	46,329	82,056
DRCD - COVID 19 Emergency Fund Grant	1,738	-
	<u>48,067</u>	<u>82,056</u>
<b>Expenditure</b>		
Subcontractors - Department of Culture, Heritage and the Gaeltacht	42,746	78,332
DRCD - COVID 19 Emergency Fund Costs	1,732	-
Printing, postage and stationery	290	1,940
Advertising, Publicity, Marketing & Promotional	285	277
Computer software & IT costs	2,516	833
General expenses	-	(1)
	<u>47,569</u>	<u>81,381</u>
<b>Net surplus</b>	<u>498</u>	<u>675</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 2020  
**HSE West - Transport Programme - MUH**

	2020 €	2019 €
<b>Income</b>		
HSE West - Saolta University Healthcare Group	573,515	534,218
	<u>573,515</u>	<u>534,218</u>
<b>Expenditure</b>		
Subcontractors - Mayo University Hospital	518,243	463,814
Wages and salaries	32,106	23,023
Social welfare costs	3,476	2,497
Staff defined contribution pension costs	1,618	1,251
Staff & operator training	426	576
Operating lease rentals - premises	1,173	1,065
Insurance	247	174
Covid related costs	982	-
Printing, postage and stationery	-	971
Advertising, Publicity, Marketing & Promotional	938	659
Computer software & IT costs	-	69
Travel, accommodation & subsistence expenses	-	1,130
Legal and professional	867	-
Consultancy fees	-	1,774
Bank charges	73	67
General expenses	-	(1)
Publications & Subscriptions	505	393
Auditor's remuneration	864	655
	<u>561,518</u>	<u>498,117</u>
<b>Net surplus</b>	<u>11,997</u>	<u>36,101</u>