

Mary's Meals Ireland Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 December 2023

Mary's Meals Ireland Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 6
Directors' Responsibilities Statement	7
Independent Auditor's Report	8 - 9
Appendix to the Independent Auditor's Report	10
Income and Expenditure Account	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 - 16
Supplementary Information on Income and Expenditure Account	18

Mary's Meals Ireland Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Fr. Eamonn Kelly Jimmy Murphy Deirdre Kenny Rudden Paul Galvin Robert Main Caoimhe McCabe Arthur Coary Patricia Brandon
Company Secretary	Patricia Friel
Company Number	420286
Charity Number	CHY16897
Registered Office and Business Address	St. Patrick's Hall Marino Institution of Education Griffith Avenue Dublin 9
Auditors	Clive Curran Chartered Accountants and Registered Auditors 24 Court Street Enniscorthy Co. Wexford
Bankers	Bank of Ireland Carrick On Shannon Co. Leitrim

Mary's Meals Ireland 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

Mary's Meals vision is that every child receives one daily meal in their place of education and that all those who have more than they need, share with those who lack even the most basic things.

Our mission is to enable people to offer their money, goods, skills, time or prayer, and through this involvement, provide the most effective help to those suffering the effects of extreme poverty in the world's poorest communities.

Mary's Meals Ireland Limited is an affiliate of Mary's Meals International, set up to fundraise and raise awareness solely for Mary's Meals. Mary's Meals International acts as the co-ordinating organisation of the Mary's Meals network, providing a focus of unity, stability and continuity. School feeding programmes are delivered through Programme Affiliates in Malawi, Liberia, Zambia and Kenya and through partner organisations in other countries.

2023 Review

Conflict, food insecurity and the continuing cost of living crisis all had a significant impact on our mission in 2023. Against this backdrop, it is pleasing to report that Mary's Meals was able to keep our promise to the children we serve who rely on us - and it is thanks to the unwavering support of those who firmly believe in our vision that this was possible.

In Ireland, our income once again exceeded €2 million in 2023. This meant that, together with our global family, we were reaching approximately 2.5 million children in 18 countries at the end of the year.

It is particularly encouraging to report that towards the end of 2023, feeding had recommenced at schools in the northern Tigray region of Ethiopia, following a gap of approximately two years. Ethiopia is one of the poorest and drought-prone countries in the world, exacerbated by a civil war in recent times. During the war, Mary's Meals continued to provide food aid, offer trauma counselling and set up classrooms for internally displaced people. It is pleasing to note that following an expansion to the programme in Tigray in December, we closed the year reaching over 45,000 children in the region, across 59 schools.

In November 2023, a number of trustees and volunteers from across the Mary's Meals family, including nine from Mary's Meals Ireland, had the opportunity to visit Malawi on a self-financed trip to the feeding programme where Mary's Meals first served just 200 meals at two schools in 2002. Since then, the programme in Malawi has grown to provide meals to over 1 million children each school day. It was a very moving and poignant experience for everyone involved, and following their return, Mary's Meals Ireland instigated a communications campaign to inform supporters of the positive impact of Mary's Meals in Malawi, raising awareness of our work there and reaching new audiences.

Throughout the year, food prices and other costs continued to rise significantly, but through effective operational management, at the beginning of 2024 we announced that the cost to feed a child with Mary's Meals for an entire school year remains unchanged from 2023 at €22.00.

Of course, the cost of living crisis has also had an impact on people living in Ireland. We are very grateful to our supporters for their kindness when they may have been facing difficulties of their own, generously giving more than €2 million.

We know that every donation entrusted to us is precious - for the children that we serve, and to the people who have chosen to help us feed those hungry children. This is why we remain determined to meet the innate goodness of our supporters with good stewardship.

We stand by our commitment to ensure that at least 93% of all our income goes towards our charitable activities and we are delighted to share that in 2023, Mary's Meals Ireland achieved a figure of 96%.

Our promise to keep our running costs low is only possible because of the many thousands of volunteers who give their time so freely to Mary's Meals. In 2023, this included 165 active volunteers from all corners of Ireland.

The Mary's Meals volunteers are each unique and different in their own ways, but all are focused on feeding the next child waiting for a nutritious meal.

2023 was an eventful year for our volunteers in Ireland. We had everything from a fashion show in Longford to our long-standing online quiz. There have been craft sales, car boot sales, plant sales, cake sales and in a first for Mary's Meals Ireland, there was an art sale in Donegal, at which hundreds of paintings were donated. One of our newest volunteer groups in Tipperary has also had enormous success delivering Church talks.

Mary's Meals Ireland Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

Our wonderful "Step by Step to Feed the Next Child" Walk (our largest fundraising event on the island of Ireland) was again a remarkable success. This event brings so many of our volunteers together in solidarity with the little children we serve.

Two of our youngest volunteers from Nenagh, aged 8 and 11, began their fundraising journey with Mary's Meals by growing produce in their garden during the Covid-19 lockdown. Now they are well known in their wider local community, selling homemade baked goods, supporting Mary's Meals Ireland initiatives, and raising awareness for our work.

This year saw Mary's Meals being chosen as the charity of choice for the Tullamore Show.

We had the great honour this year of being acknowledged by the President of Ireland, Michael D Higgins, when he remarked on the wonderful work we are doing in countries gripped with famine.

Also, this year, Mary's Meals was presented with the prestigious Princess Asturias Concord Award in Spain. As a result of this, Mr. Ion de la Riva, Ambassador of Spain to Ireland, held a reception for Mary's Meals Ireland volunteers and supporters.

A long-standing volunteer and supporter, who had not shaved his beard in 31 years, decided that 2023 would be the time to do so to raise money for Mary's Meals. He subsequently decided to shave his head also, raising almost €12,000 and awareness of Mary's Meals when he appeared on the RTÉ "Today" show and was interviewed on the "Moncrieff" show on Newstalk.

With the next hungry child in mind, Mary's Meals Ireland contributed to the development of Mary's Meals International's global plan, which outlines the extent of the Mary's Meals family's aspirations to provide life-changing meals to many more hungry children as soon as possible.

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

Principal Risks and Uncertainties

At the date of this report there are no known risks or uncertainties which impact these financial statements.

Financial Results

The surplus for the financial year amounted to €1,087 (2022 - €18,104).

At the end of the financial year, the company has assets of €254,348 (2022 - €172,032) and liabilities of €206,824 (2022 - €125,595). The net assets of the company have increased by €1,087.

Directors and Secretary

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

Fr. Eamonn Kelly
Jimmy Murphy
Deirdre Kenny Rudden
Paul Galvin
Robert Main
Caoimhe McCabe
Arthur Coary
Patricia Brandon

The secretary who served throughout the financial year was Patricia Friel.

In accordance with the Articles of Association, one third of the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present fundraising activities while promoting increased awareness of the charity in Ireland. The company holds regular meetings to ensure volunteers are kept fully informed of any developments, both in Ireland and throughout the Mary's Meals network.

Auditors

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

Mary's Meals Ireland Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2023

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.

Compliance Statement

The directors are responsible for securing the company's compliance with its relevant obligations compliance with both company and tax law and with respect to each of the following three items, we confirm that it has been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

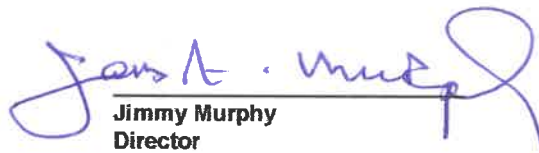
To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The books of account are maintained at the company's office at St. Patrick's Hall, Marino Institution of Education, Griffith Avenue, Dublin 9.

Signed on behalf of the board



Robert Main
Director

5 July 2024



Jimmy Murphy
Director

5 July 2024

Mary's Meals Ireland 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" 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

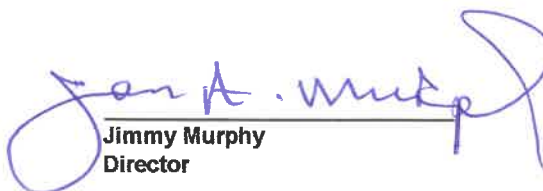
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board



Robert Main
Director

5 July 2024



Jimmy Murphy
Director

5 July 2024

INDEPENDENT AUDITOR'S REPORT

to the Members of Mary's Meals Ireland Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Mary's Meals Ireland 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.

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"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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 Mary's Meals Ireland 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 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, 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.



Clive Curran
for and on behalf of
CLIVE CURRAN

Chartered Accountants and Registered Auditors
24 Court Street
Enniscorthy
Co. Wexford

5 July 2024

CLIVE CURRAN
Chartered Accountants &
Registered Auditors
24 Court St.,
Enniscorthy,
Co. Wexford
Phone: 053 9249842

Mary's Meals Ireland 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.


Mary's Meals Ireland Company Limited By Guarantee

INCOME AND EXPENDITURE ACCOUNT

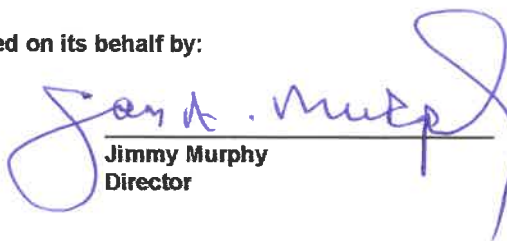
for the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Income		2,009,410	2,069,484
Expenditure		<u>(2,010,286)</u>	<u>(2,053,773)</u>
(Deficit)/surplus before interest		(876)	15,711
Value adjustments in respect of investments	4	<u>1,963</u>	<u>2,393</u>
Surplus for the financial year		<u>1,087</u>	<u>18,104</u>
Total comprehensive income		1,087	18,104
Retained surplus brought forward		<u>46,437</u>	<u>28,333</u>
Retained surplus carried forward		<u><u>47,524</u></u>	<u><u>46,437</u></u>

Approved by the board on 5 July 2024 and signed on its behalf by:



Robert Main
Director



Jimmy Murphy
Director

Mary's Meals Ireland Company Limited By Guarantee

BALANCE SHEET

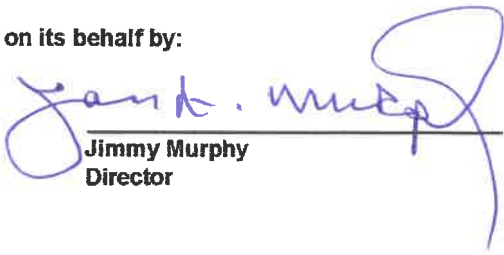
as at 31 December 2023

	Notes	2023 €	2022 €
Fixed Assets			
Investments	6	10,154	8,191
Current Assets			
Debtors	7	3,082	1,007
Cash at bank and in hand		241,112	162,834
		<u>244,194</u>	<u>163,841</u>
Creditors: amounts falling due within one year	9	<u>(206,824)</u>	<u>(125,595)</u>
Net Current Assets		<u>37,370</u>	<u>38,246</u>
Total Assets less Current Liabilities		<u>47,524</u>	<u>46,437</u>
Reserves			
Income and expenditure account		<u>47,524</u>	<u>46,437</u>
Members' Funds		<u>47,524</u>	<u>46,437</u>

Approved by the board on 5 July 2024 and signed on its behalf by:



Robert Main
Director



Jimmy Murphy
Director

Mary's Meals Ireland 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		1,087	18,104
Adjustments for:			
Amount written back on investments		(1,963)	(2,393)
		<u>(876)</u>	<u>15,711</u>
Movements in working capital:			
Movement in debtors		(2,075)	230
Movement in creditors		81,229	64,575
		<u>78,278</u>	<u>80,516</u>
Cash generated from operations			
		<u>78,278</u>	<u>80,516</u>
Net increase in cash and cash equivalents		78,278	80,516
Cash and cash equivalents at beginning of financial year		162,834	82,318
		<u>162,834</u>	<u>82,318</u>
Cash and cash equivalents at end of financial year	8	241,112	162,834
		<u>241,112</u>	<u>162,834</u>

Mary's Meals Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. General Information

Mary's Meals Ireland Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2023 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Income

Voluntary income is received by way of donations and gifts and is included in full in the financial statements when received.

Investments

Investments held as fixed assets are stated at cost less provision for any diminution in value. Income from other investments together with any related withholding tax is recognised in the income and expenditure account in the year in which it is receivable.

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Taxes Consolidations Act 1997. Accordingly, there is no taxation charge in the period.

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Value adjustments in respect of investments

	2023	2022
	€	€
Value adjustments in respect of fixed asset investments		
- temporary diminution in value	<u>(1,963)</u>	<u>(2,393)</u>

Mary's Meals Ireland Company Limited By Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

5. Employees

There are no employees whose total employee benefits (excluding employer pension costs) for the period fall within each band of €10,000 from €60,000 upwards.

The average monthly number of employees, including directors, during the financial year was 4, (2022 - 4).

	2023 Number	2022 Number
Administration	4	4

6. Investments

	Listed investments €	Other unlisted investments €	Total €
Investments Cost			
At 31 December 2023	11,084	446	11,530
Provision for diminution in value:			
At 1 January 2023	3,339	-	3,339
Charge	(1,963)	-	(1,963)
At 31 December 2023	1,376	-	1,376
Net book value			
At 31 December 2023	9,708	446	10,154
At 31 December 2022	7,745	446	8,191

	2023 €	2022 €
Market value of listed investments	9,708	7,745

7. Debtors

	2023 €	2022 €
Prepayments	3,082	1,007

8. Cash and cash equivalents

	2023 €	2022 €
Cash and bank balances	241,112	162,834

**9. Creditors
Amounts falling due within one year**

	2023 €	2022 €
Taxation	1,937	2,226
Accruals	204,887	123,369
	206,824	125,595

Mary's Meals Ireland Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2023

10. Pension costs - defined contribution

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. Pension costs amounted to €7,921 (2022 - €7,958).

11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 1.

12. Related party transactions

During the year the company transferred donations of €1,841,524, to Mary's Meals International. (2022: €1,906,314).

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 July 2024.

MARY'S MEALS IRELAND 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

Mary's Meals Ireland 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	2,009,410	2,069,484
Expenditure		
Wages and salaries	109,767	96,532
Social welfare costs	11,266	9,780
Staff defined contribution pension costs	7,921	7,958
Rent payable	6,117	5,500
Insurance	5,710	3,807
Printing, postage and stationery	6,888	6,448
Events & publications	249	1,352
Telephone	131	161
Computer costs	320	124
Travel and subsistence	4,771	2,502
Donations to Mary's Meals International	1,841,524	1,906,314
Bank charges	10,619	8,830
General expenses	1,928	1,390
Auditor's remuneration	3,075	3,075
	2,010,286	2,053,773
Changes in investments		
Amounts written back on investments	1,963	2,393
Net surplus	1,087	18,104