

Company registration number: 285929

**The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)**

Financial statements

for the financial year ended 31 December 2023

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

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The Meath Foundation
Company limited by guarantee

Directors and other information

Directors	Gerard Fitzpatrick Mary B Kelly Barbara Mary Loftus Rosemary Fox Kathleen Cass Líadain von der Decken Martin Christopher Lyes Fergal McAleavey Rea Walsh David Kane Sibéal Carolan Aileen McCabe Kevin Conlon Mary Hickey
Secretary	Mary B Kelly
Company number	285929
Registered office	The Meath Foundation Tallaght University Hospital Tallaght Dublin 24
Business address	Tallaght University Hospital Tallaght Dublin 24
Auditor	John Mulderrig & Company Limited Dodder House 2 Dodder Park Drive Dublin 14
Bankers	Allied Irish Bank Tallaght Dublin 24

**The Meath Foundation
Company limited by guarantee**

Directors and other information (continued)

Solicitors

O'Connor Solicitors
8 Clare Street
Dublin 2

The Meath Foundation
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Directors report

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

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Gerard Fitzpatrick (appointed 29/6/23)
Mary B Kelly
John Barragry (resigned 29/6/23)
Desmond O'Neil (resigned 29/6/23)
Barbara Mary Loftus
Rosemary Fox
Kathleen Cass
Líadain von der Decken
Martin Christopher Lyes
Fergal McAleavey
Stephen Lane (resigned 29/6/23)
Rea Walsh
Veronica Bolger (resigned 29/6/23)
David Kane
Sibéal Carolan
Mairead Shields (resigned 29/6/23)
Mary Hickey (appointed 29/6/23)
Kevin Conlon (appointed 29/6/23)
Aileen McCabe (appointed 29/6/23)

Principal activities

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1). The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Constitution and managed by a board of Directors. The charity has been granted charitable tax status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12740 and is registered with the Charities Regulatory Authority with a Registered Charity Number of 20038045. The charity's objects and principal activities are to: Support the provision of Healthcare and related Research, Education, Training and Development and related services in the Healthcare area for the benefit of the Community. Support and encourage research, education and training for staff at Tallaght University Hospital; Provide Hospital Services (Other than Hospital Care) and particularly health services in the areas dealt with by the Tallaght University Hospital and in areas where the State and Health Service Executive is involved in the provision of such facilities.

The Meath Foundation
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Directors report (continued)

Likely future developments

The directors are not expecting to make any significant changes in the nature of the charity's operating activities in the near future. At the time of approving the financial statements the charity has agreed its funding of projects for the coming financial year. In planning its future activities, the directors will seek to develop the charities activities whilst managing the effects of the current uncertain economic environment.

Going Concern

The charity made a surplus of €384,546 (2022 deficit €2,311,842), and it has net assets of €9,262,107 (2022 €8,877,561), at the year end.

The charity meets its day to day working capital requirements through its cash reserves which are generated from Investment portfolios. The current economic conditions continue to create some uncertainty over the ability of the charity to maintain income levels required to finance the charity activities. The charity's forecast and projections, taking account of reasonable changes in trading performance, show that the charity should be able to operate for the foreseeable future. The directors are comfortable that the forecast prepared have considered a number of sensitivities, including a range of outcomes, and that in all cases there remain sufficient mitigation measures available to the directors to ensure that cash flows are managed and that the organisation can continue to meet its obligations as they fall due for the period of at least 12 months from signing the financial statements. Therefore these financial statements have been prepared on a going concern basis.

Research and development

The company is indirectly engaged in research and development through its funding of Research Grant Awards during the year.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Tallaght University Hospital, Tallaght, Dublin 24.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

The auditors, John Mulderrig & Company Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

Directors report (continued)

This report was approved by the board of directors on and signed on behalf of the board
by:

Sibéal Carolan-Director

Mary B Kelly-Director

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

Directors responsibilities statement

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 profit or loss 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 and then apply them consistently;
- make judgments 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 profit or loss 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 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.

Independent auditor's report to the members of The Meath Foundation

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Meath Foundation (the 'company') for the financial year ended 31 December 2023 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

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 profit 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 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 further described 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 the financial statements in Ireland, including the Ethical Standard 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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the members of
The Meath Foundation (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

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 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 are not made. 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 and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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.

**Independent auditor's report to the members of
The Meath Foundation (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

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 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.

**Independent auditor's report to the members of
The Meath Foundation (continued)**

John Mulderrig (Statutory Auditor)

For and on behalf of
John Mulderrig & Company Limited
Statutory Auditor
Dodder House
2 Dodder Park Drive
Dublin 14

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

Income and expenditure account
Financial year ended 31 December 2023

	Note		
Income		2023	2022
		€	€
Investment Income		152,717	133,476
Other Income		28,663	3,937
Donations and Grants		-	2,542
Subscriptions		460	330
		<hr/>	<hr/>
Total Income		181,840	140,285
Expenditure			
Direct Charitable Expenditure		352,997	932,738
Investment Managers Fees		62,368	67,120
Management and Administration of Charity		158,323	168,500
		<hr/>	<hr/>
		(573,688)	(1,168,358)
Operating (Deficit) for the Year		(391,848)	(1,028,073)
Gains/(Losses) on financial assets and investments		776,394	(1,283,769)
		<hr/>	<hr/>
Surplus/(Deficit) for the Year		<u>384,546</u>	<u>(2,311,842)</u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 20 form part of these financial statements.

The Meath Foundation
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Statement of income and retained earnings
Financial year ended 31 December 2023

	2023	2022
	€	€
Surplus/(Deficit) for the financial year	384,546	(2,311,842)
Retained earnings at the start of the financial year	8,877,561	11,189,403
Retained earnings at the end of the financial year	<u>9,262,107</u>	<u>8,877,561</u>

The Meath Foundation
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Balance sheet
As at 31 December 2023

		2023		2022	
	Note	€	€	€	€
Fixed assets					
Financial assets	9	9,832,035		9,242,741	
			9,832,035		9,242,741
Current assets					
Cash at bank and in hand		697,851		1,124,350	
		697,851		1,124,350	
Creditors: amounts falling due within one year	10	(1,267,779)		(1,489,530)	
Net current liabilities			(569,928)		(365,180)
Total assets less current liabilities			9,262,107		8,877,561
Net assets			9,262,107		8,877,561
Capital and reserves					
Unrestricted funds			9,262,107		8,877,561
Total funds			9,262,107		8,877,561

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

These financial statements were approved by the board of directors on and signed on behalf of the board by:

Sibéal Carolan
Director

Mary B Kelly
Director

The notes on pages 14 to 20 form part of these financial statements.

The Meath Foundation
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Notes to the financial statements
Financial year ended 31 December 2023

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is The Meath Foundation, Tallaght University Hospital, Tallaght, Dublin 24.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2014.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

The Meath Foundation
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Notes to the financial statements (continued)
Financial year ended 31 December 2023

Turnover

Income resources

All incoming resources are included in the Income and Expenditure Account when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Income and Expenditure Account when Receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income which consists of interest and dividends earned on portfolio investments and interest earned on bank deposits is recognised on an accruals basis.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Where it is not practicable to measure the value of the resource with sufficient reliability the income is included in the financial period when the resource is sold.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Income and Expenditure Account on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

Taxation

No charge to current or deferred taxation arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No CHY 12740. Irrecoverable value added tax is expensed as incurred.

The Meath Foundation
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Notes to the financial statements (continued)
Financial year ended 31 December 2023

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The Meath Foundation
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Notes to the financial statements (continued)
Financial year ended 31 December 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro(€1).

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Notes to the financial statements (continued)
Financial year ended 31 December 2023

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2022: 3).

The aggregate payroll costs incurred during the financial year were:

	2023	2022
	€	€
Wages and salaries	95,694	92,729
Social insurance costs	10,446	5,937
Other retirement benefit costs	2,584	-
	<u>108,724</u>	<u>98,666</u>

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2023	2022
	€	€
Emoluments in respect of qualifying services	-	26,250
	<u>-</u>	<u>26,250</u>

7. Appropriations of income and expenditure account

	2023	2022
	€	€
At the start of the financial year	8,877,561	11,189,403
Surplus/(Deficit) for the financial year	384,546	(2,311,842)
At the end of the financial year	<u>9,262,107</u>	<u>8,877,561</u>

The Meath Foundation
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Notes to the financial statements (continued)
Financial year ended 31 December 2023

8. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2023 and 31 December 2023	8,489	8,489
Depreciation		
At 1 January 2023 and 31 December 2023	8,489	8,489
Carrying amount		
At 31 December 2023	-	-
At 31 December 2022	-	-

9. Financial assets

	Listed investments held by Investment Managers €	Total €
Cost or Valuation		
At 1 January 2023	9,242,742	9,242,742
Additions	5,283,728	5,283,728
Disposals	(5,387,593)	(5,387,593)
Fair value adjustments	693,158	693,158
At 31 December 2023	<u>9,832,035</u>	<u>9,832,035</u>
Carrying amount		
At 31 December 2023	<u>9,832,035</u>	<u>9,832,035</u>
At 31 December 2022	<u>9,242,742</u>	<u>9,242,742</u>

10. Creditors: amounts falling due within one year

	2023	2022
	€	€
Amounts owed to bank: credit card	23	1,941
Tax and social insurance:		
PAYE and social welfare	9,129	8,912
Accruals	1,258,627	1,478,677
	<u>1,267,779</u>	<u>1,489,530</u>

The Meath Foundation
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Notes to the financial statements (continued)
Financial year ended 31 December 2023

11. Direct Charity Expenditure

The breakdown of direct charity expenditure was as follows:

	2023	2022
	€	€
AMNCH (Research Grants)	306,714	415,759
Arts and Health	44,778	40,179
Tallaght Hospital Fund	1,505	476,800
Total	<u>352,997</u>	<u>932,738</u>

12. Approval of financial statements

The board of directors approved these financial statements for issue on .

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

The following pages do not form part of the statutory accounts.

The Meath Foundation
(A Company Limited by Guarantee and not having Share Capital)

	2023	2022
	€	€
Administrative expenses		
Wages and salaries	(95,694)	(66,479)
Directors remuneration	-	(26,250)
Employer's PRSI contributions	(10,446)	(5,937)
Staff pension costs - defined contribution	(2,584)	-
Staff training	837	(3,000)
Management expenses - Cantor Fitzgerald	(28,774)	(24,468)
Management Expenses - Davy	(33,594)	(42,652)
Insurance	(2,743)	(2,743)
Memorial Garden Costs	(877)	(526)
Repairs and maintenance	(5,260)	-
Printing, postage and stationery	(1,930)	(322)
Advertising	(500)	-
Computer & Website costs	(8,487)	2,517
Travelling and entertainment	(2,097)	-
Symposium Expenses	(6,029)	(6,815)
Consultancy fees	-	(21,996)
Accountancy fees	(11,316)	(11,742)
Auditors remuneration	(6,187)	(6,150)
Bank charges	(511)	(573)
General expenses	(4,499)	(18,484)
	<u>(220,691)</u>	<u>(235,620)</u>