

Bus Éireann - Irish Bus School Transport Scheme

Statement of Account

Year Ended 31 December 2011

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Independent Assurance Report to the Board of Directors of Bus Éireann in connection with the Operation of the Department of Education and Skills School Transport Scheme

We have examined the attached statement of account which is required to be submitted to the Department of Education and Skills in connection with the operation of the School Transport Scheme.

This report including the opinion is prepared in accordance with our letter of engagement dated 15 March 2012 for and only for the Board of Directors as a body and the Department of Education and Skills for the purpose set out above and for no other purpose. In those circumstances, we do not, in giving our opinion, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which our report including the opinion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our opinion.

Respective responsibilities of the Board of Directors of Bus Éireann and PricewaterhouseCoopers

The Board of Directors of Bus Éireann ("the Company") is responsible for the design, implementation and operation of control procedures that provide adequate control over the operations of the Company. Specifically, the Directors are responsible for ensuring that the Statement of Account prepared by the Company is in accordance with the general arrangements and principles of accounting as set out in the Summary of Accounting Arrangements relating to the Transport Scheme for Primary and Post-Primary School Children dated 1 January 1975.

Our approach

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 "Assurance engagements other than audits or reviews of historical financial information". We performed a reasonable assurance engagement (as defined in ISAE 3000).

The objective of a reasonable assurance engagement is to perform such procedures as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a positive conclusion on the Statement of Account.

Conclusion

Based on the results of our procedures, in our opinion the Statement of Account has been prepared, in all material respects, in accordance with the Summary of Accounting Arrangements relating to the Transport Scheme for Primary and Post-Primary School Children dated 1 January 1975 and with the bases and assumptions disclosed therein.

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
Dublin

12 June 2012

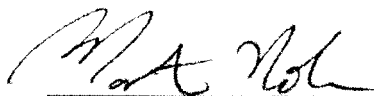
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Chartered Accountants

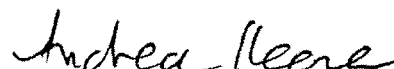
Bus Éireann - Irish Bus School Transport Scheme

**STATEMENT OF ACCOUNT
Year Ended 31 December 2011**

	2011 €'000	2010 €'000
I Receipts		
(1) Payments on account by the Department of Education	152,156	161,971
(2) Receipts from fare-paying passengers	<u>11,485</u>	<u>11,651</u>
	183,641	173,622
II Special services (expenditure)		
(1) Driver costs	10,784	10,892
(2) Running costs	18,429	18,346
(3) Road tax	48	49
(4) Insurance and claims	1,358	1,374
(5) Payments to contractors	105,476	105,461
(6) Inspectors' wages	2,650	2,747
(7) Inspectors' cars	238	230
(8) Salaries	3,086	3,123
(9) Prefect award scheme	<u>36</u>	<u>40</u>
	142,085	142,262
(10) Add 13% (for indirect and other direct costs) to a maximum of €16,700,000, (2010: €18,200,000).	16,700	18,200
(11) Depreciation (Bus Éireann vehicles)	1,801	2,048
(12) Interest (Bus Éireann vehicles)	<u>299</u>	<u>352</u>
Total special services	160,885	162,862
III Scheduled services		
Charge for children carried	<u>2,405</u>	<u>2,815</u>
Total	163,290	165,677
IV Receipts from fare-paying passengers	<u>(11,486)</u>	<u>(11,651)</u>
V Total net amount chargeable to the Department of Education	151,804	154,026
Payments on account by the Department of Education	(152,156)	(161,971)
Payment on account to the Department of Education	<u>6,819</u>	<u>-</u>
Amount due to the Department of Education for year	6,467	(7,945)
Amount due (to)/from the Department of Education at start of year	<u>(6,819)</u>	<u>1,126</u>
Balance due to the Department of Education	<u>(352)</u>	<u>(6,819)</u>



M Nolan
Chief Executive Officer



A Keane
Manager Finance and Accounting

Date: 11-June 2012

NOTES TO THE STATEMENT OF ACCOUNT

Basis of accounting

The net amount chargeable to the Department of Education amounts to €163,290,016 (2010: €165,677,415) and includes €16,700,000 (2010: €18,200,000) payable to Bus Éireann. This balance was calculated on 13% of total costs to an agreed maximum of €16,700,000.

The costs are the direct costs in respect of the Schools Transport Scheme. Direct costs for this purpose exclude amounts charged in respect of depreciation and interest on Bus Éireann - Irish Bus vehicles. In arriving at the amount chargeable for scheduled services, the factor for absenteeism has been taken into account at 4.5%.

Bus Éireann - Irish Bus School Transport Scheme

**APPENDIX I: TRANSPORT OF PRIMARY SCHOOL CHILDREN
Year Ended 31 December 2011**

	Number of children at 31 December 2011	Cumulative child weeks	Total amount €	Cost per child week €
Mode of transport				
Special services				
Large bus	19,852	884,288	31,524,202	35.65
Medium bus	10,781	446,896	18,016,429	40.31
Mini-bus	13,977	537,588	48,161,018	89.59
	44,610	1,868,772	97,701,649	52.28
Scheduled services	290	21,484	204,328	9.51
Total amount due			97,905,977	
Receipts from fare-paying passengers			(1,148,584)	
Net cost of operations			96,757,393	
Payments by Department of Education			(93,101,140)	
Amount due to the Department of Education			<u>3,656,253</u>	

Bus Éireann - Irish Bus School Transport Scheme

**APPENDIX II: TRANSPORT OF POST-PRIMARY SCHOOL CHILDREN
Year Ended 31 December 2011**

	Number of children at 31 December 2011	Cumulative child weeks	Total amount €	Cost per child week €
Mode of transport				
Special services				
Large bus	43,775	1,613,897	43,341,710	26.86
Medium bus	10,655	383,323	11,741,098	30.63
Mini-bus	4,619	170,204	8,101,697	47.60
	59,049	2,167,424	63,184,505	29.15
Scheduled services	3,496	132,881	2,199,534	16.55
Total amount due			65,384,039	
Receipts from fare-paying passengers			(10,337,258)	
Net cost of operations			55,046,781	
Payments by Department of Education			(59,054,416)	
Amount due by the Department of Education			(4,007,635)	