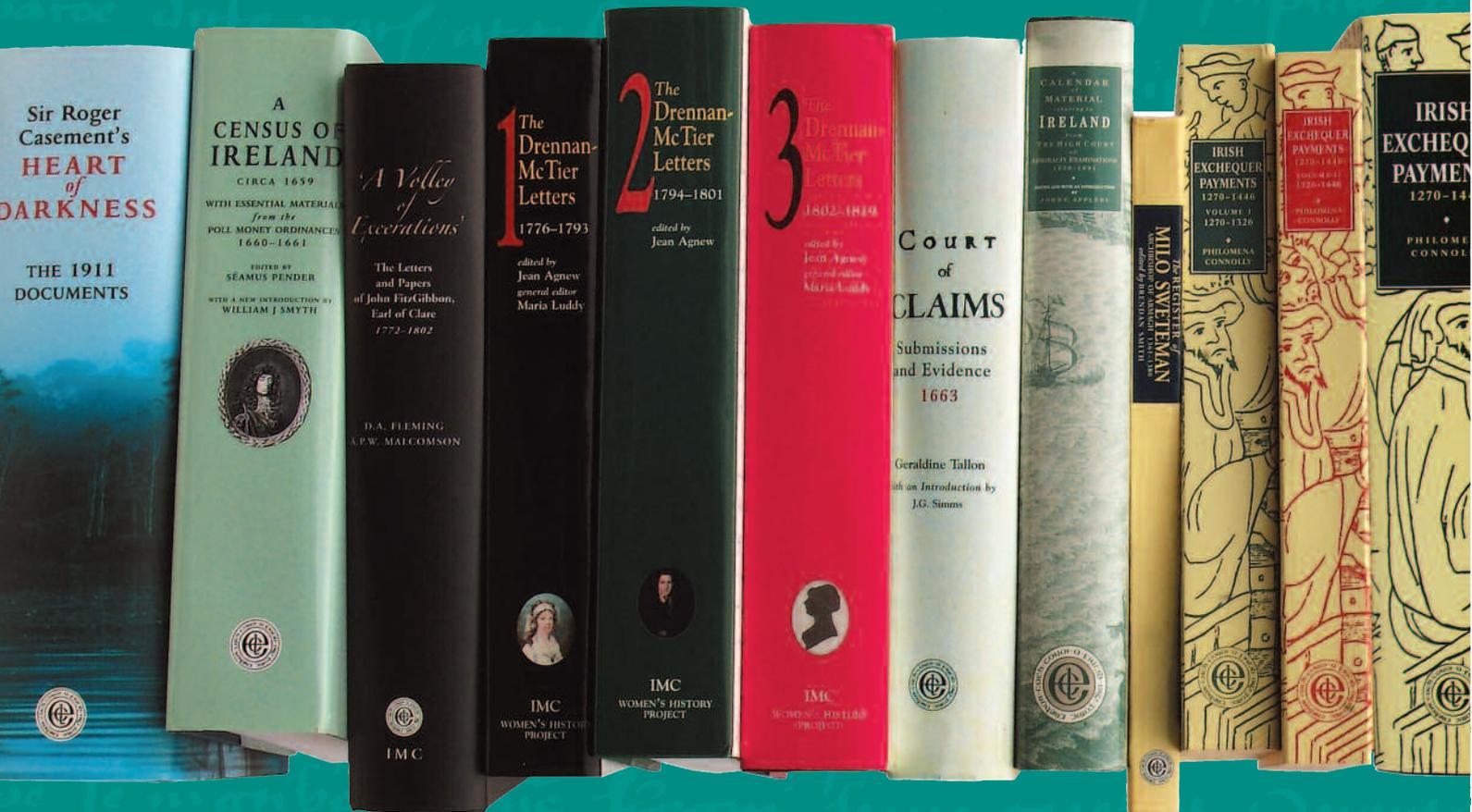




IRISH MANUSCRIPTS COMMISSION



ANNUAL REPORT 2008



IRISH MANUSCRIPTS COMMISSION

45 Merrion Square

Dublin 2

Ireland

www.irishmanuscripts.ie

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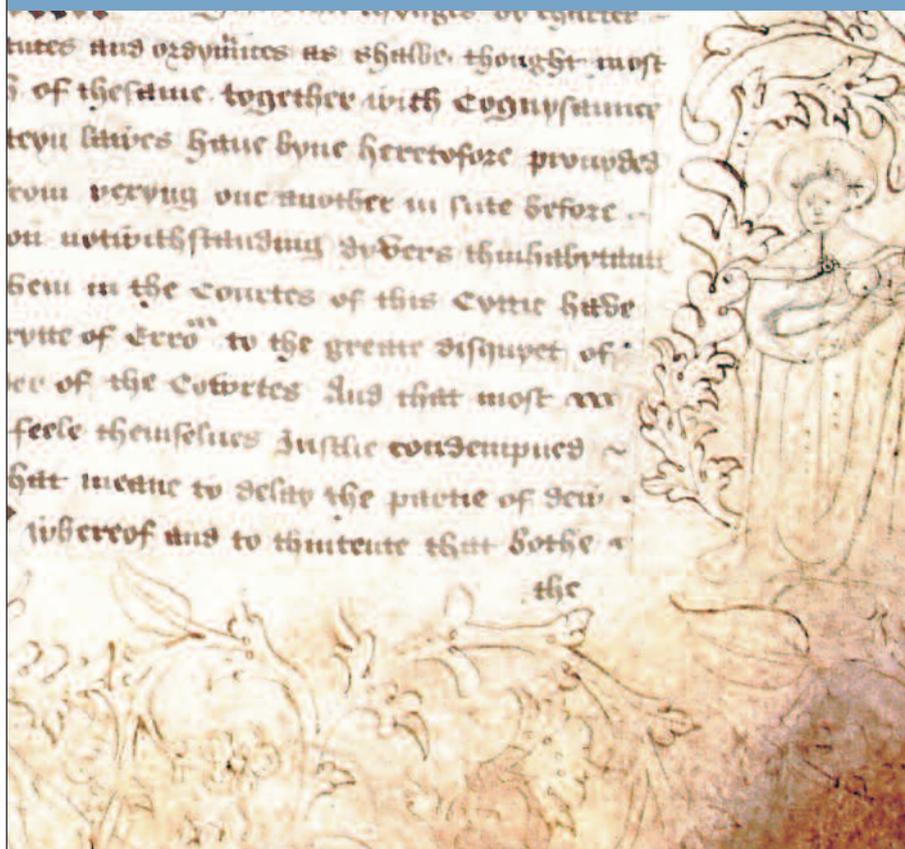
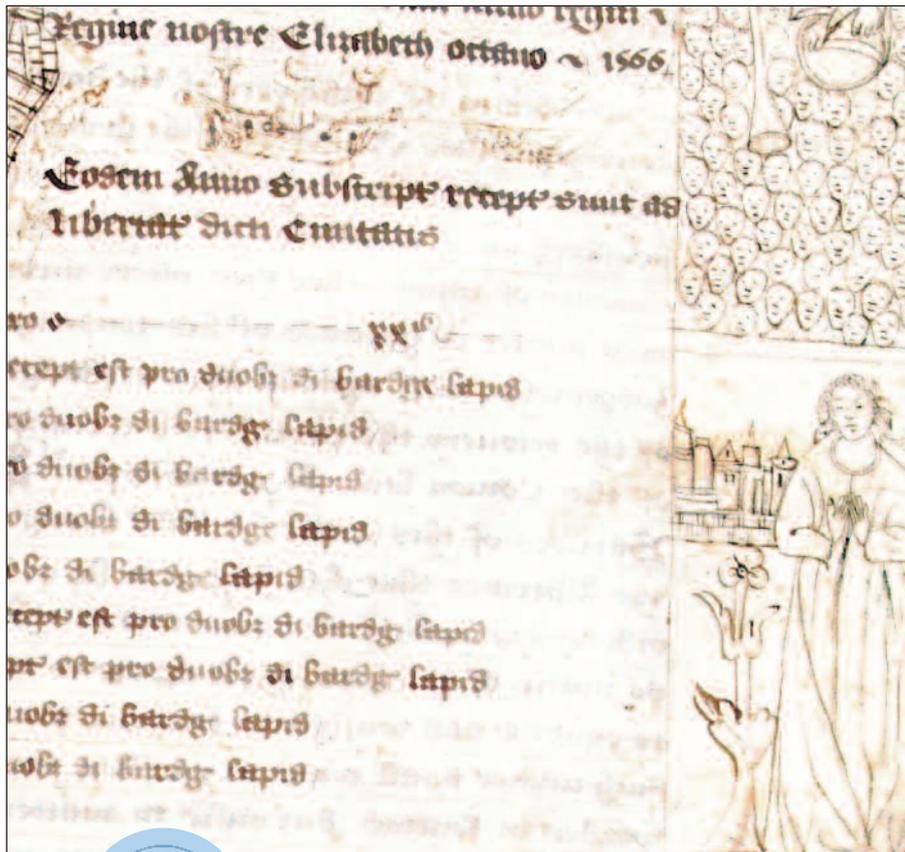
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Chairman's Report



The Irish Manuscripts Commission
Coimisiún Lámhscríbhinní na hÉireann

invitation



Introduction

The Irish Manuscripts Commission (IMC), which was established in 1928, was incorporated as a company limited by guarantee on 24 January 2006.

While the Commission has gone from strength to strength since incorporation — and in 2008 it experienced a very busy year (as reflected in the ‘News’ section of its web site) — members of the Commission greeted with dismay the announcement in the October 2008 budget that IMC was to be merged, along with the National Archives of Ireland, into the National Library of Ireland. It is important to stress that the Commission accepts that the will of Government must prevail and that it is incumbent on the Commission to endeavour to make a positive contribution to the deliberations of the Department as it seeks to put in place new governance structures for IMC, NAI and NLI. In doing so, the Commission will seek to ensure that its remit as publisher and advisor are preserved, as are its identity and its freedom to manage and conduct its own business subject to normal reporting requirements demanded by good governance procedures.

Board

At the beginning of the year there were 21 members/directors of the Irish Manuscripts Commission drawn from the academic community and cultural institutions throughout Ireland. During the course of 2008 the Commission lost the service of five of its valued members:

- (a) in February **Gerard Slater** retired from his position as director of the Public Record Office of Northern Ireland (PRONI) and consequently ceased to be a member of the IMC board. Dr Slater was a true friend to IMC and was instrumental in facilitating access to and publication of *World War I and the question of Ulster, the correspondence of Lilian and Wilfrid Spender* edited by Margaret Baguley, which will be published in Spring 2009. Upon his retirement he stated that the Commission was one of his favourite commitments outside of PRONI and that he would miss coming to IMC meetings. The members of the board reciprocated these sentiments and wished him well in his retirement;
- (b) on March 18 the members of IMC learned with great sadness that our colleague **Mairead Dunlevy** had died. Ms Dunlevy was a former keeper of the art and industrial division of the National Museum of Ireland. Her appointment to the Commission had greatly enhanced its reputation;
- (c) on 13 September 2008 the terms of three of the longest serving members of the Commission came to an end. Appointed together in 1993, **Mary Daly**, **Anngret Simms** and **Mary O’Dowd** contributed in a very substantial way to the work of the Commission. Mary Daly sat on the NAI advisory council and acted as mentor and advisor on a number of IMC projects, including Angus Mitchell’s *Sir Roger Casement’s ‘Heart of darkness’: the 1911 documents*. Anngret Simms made what transpired to be an inspired contribution to the independent review of IMC carried out by CHL Consulting in 2003–4 when she hosted reviewers in her own home to showcase the Commission’s many publications. Mary O’Dowd acted as project mentor/editor on some of the largest works the Commission has published in recent years, including Victor Treadwell’s *The Irish Commission of 1622: an investigation of the Irish administration, 1615–1622, and its consequences, 1623–1624*, Geraldine Tallon’s *Court of Claims, submissions and evidence, 1663*, and Niall Byrne’s *The great parchment book of Waterford*. They will all be sorely missed.



At the end of 2008 the board of the Commission consisted of the following 16 members: James McGuire (Chairman); Maurice Bric, University College Dublin; Nicholas Canny, Moore Institute, NUI, Galway; David Craig, Director, National Archives of Ireland; David Dickson, Trinity College, Dublin; David Edwards, University College, Cork; Chris Flynn, Department of Arts, Sport and Tourism; James Kelly, St Patrick's College, Drumcondra; Michael Kennedy, Documents on Irish Foreign Policy, Royal Irish Academy; Máire Mac Conghail; John McCafferty, Mícheál Ó Cléirigh Institute, University College Dublin; Deirdre McMahan, Mary Immaculate College, Limerick; Aongus Ó hAonghusa, Director, National Library of Ireland; Thomas O'Connor, NUI Maynooth; Ruán O'Donnell, University of Limerick; Jane Ohlmeyer, Trinity College, Dublin. The following are honorary members of the Commission: Francis J. Byrne, Louis Cullen, Geoffrey Hand and Brian Trainor.

The directors of both the National Library of Ireland and the National Archives of Ireland are *ex-officio* members of the Commission. Under normal circumstances the chief executive of the Public Record Office of Northern Ireland is also an *ex-officio* member of IMC.

In November 2007 the term of the board of the National Archives Advisory Council (NAAC) ended and while some new members were nominated early in 2008, a chairperson and new board had not been appointed by the end of 2008. Under the National Archives Act, 1986, not less than two members of IMC sit on the NAAC.

Editorial and Publications Committee

The function of this standing committee is to review publication proposals according to set criteria and to recommend further action as appropriate to the full Commission. The Commission either declines a proposal or accepts it in principle. Members of the Editorial and Publications Committee in 2008 were James McGuire (chairman), Nicholas Canny, David Edwards, James Kelly, Michael Kennedy, Máire Mac Conghail, Mary O'Dowd, Jane Ohlmeyer and Annagret Simms.

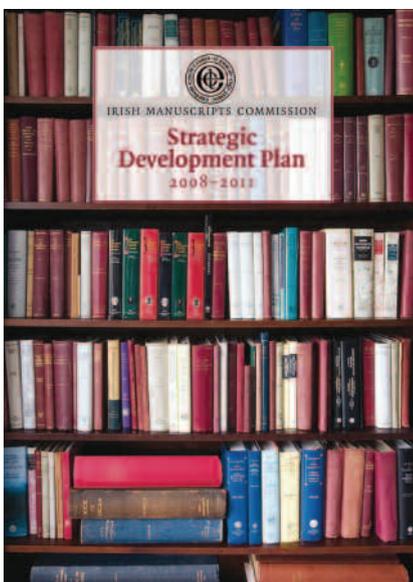
Subcommittees

The work of the Strategic Review Committee (SRC) concluded in 2008 with the approval by the Commission in May of the IMC's strategic development plan for 2008–2011. A new subcommittee to deal with the celebration of the 80th anniversary of IMC's foundation was also formed.

Strategic Review Committee

The *Irish Manuscripts Commission Strategic Development Plan 2008–2011* was formally adopted on 12 May 2008. It is available in a printed copy directly from IMC or as a PDF from our web site at www.irishmanuscripts.ie.

In summary, the Strategic Development Plan identifies four strategic priorities for IMC for the period 2008–2011: (a) to build on IMC's reputation as publisher of primary source materials for the histories of Ireland; (b) to consolidate its role as expert advisor; (c) to promote awareness of the importance of preserving primary records; (d) to digitise IMC publications and deploy digital editions on a suitable national platform. The Strategic Development Plan also identifies actions that will enable those objectives to be realised and sets out key indicators for these actions.



The members of the SRC were: James McGuire (Chairman), University College Dublin; Nicholas Canny, Moore Institute, NUI Galway; David Edwards, University College Cork; Chris Flynn, Department of Arts, Sport and Tourism; James Kelly, St Patrick's College, Drumcondra; Michael Kennedy, Documents on Irish Foreign Policy, Royal Irish Academy; Máire Mac Conghail; John McCafferty, Mícheál Ó Cléirigh Institute, University College Dublin; Deirdre McMahon, Mary Immaculate College, University of Limerick; Mary O'Dowd, Queen's University of Belfast; Jane Ohlmeyer, Trinity College Dublin; Anngret Simms, University College Dublin; Gerry Slater, Director, Public Record Office of Northern Ireland.

80th Anniversary Committee

The Irish Manuscripts Commission was established by warrant from the President of the Executive Council, William T. Cosgrave, in October 1928. In March 2008 a subcommittee was formed to plan and oversee events to celebrate the work of IMC in the intervening 80 years. In May the subcommittee presented a detailed proposal to the board for events that included: publication of a short volume on the history of the Commission—focusing on the Commission's role in the development of Irish historiography and including a complete bibliography of publications, biographies of IMC members and a listing of IMC records available in the National Archives of Ireland; lectures and presentations in various national and local historical societies and university seminar series; and the design and production of portable display banners to promote awareness of IMC and its work, which would be displayed at launches and other public events.

While much of the work of this subcommittee will come to fruition in early 2009, work on the IMC history publication was almost complete by year-end and IMC's public profile was raised by two successful events in September and October. On 19 September IMC participated in Culture Night 2008 and c. 148 people came to see the display of IMC publications—including some of the early facsimiles of the great Irish codices—and listen to a lecture by Dr Michael Kennedy in the first floor lecture theatre and meeting room of 45 Merrion Square. On 12 October, Michael Kennedy and I were interviewed by Patrick Geoghegan & Lindsey Earner-Byrne on the popular 'Talking History' show on Newstalk 106 radio. Both events illustrate the strength of interest in the work of the Commission, something that will be tapped in our strategic priority for 2008–2011 to promote awareness of the importance of preserving primary records.

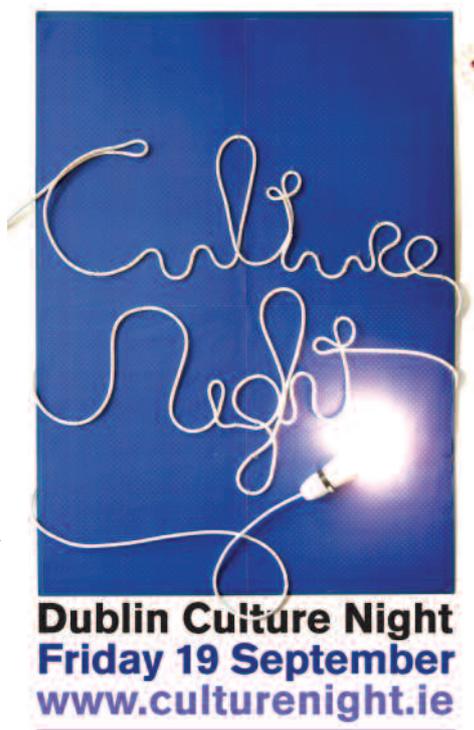
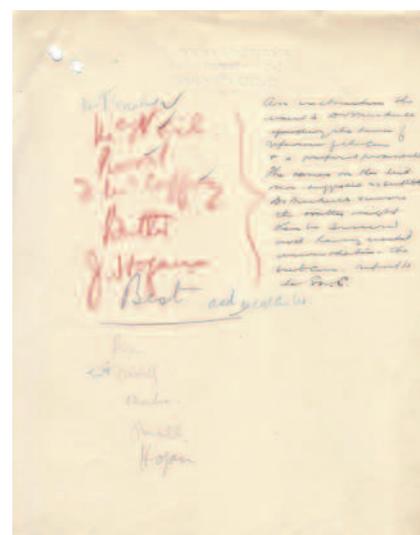
The members of the 80th anniversary committee were: Michael Kennedy, Documents on Irish Foreign Policy, Royal Irish Academy; Deirdre McMahon, Mary Immaculate College, University of Limerick; and David Edwards, University College, Cork.

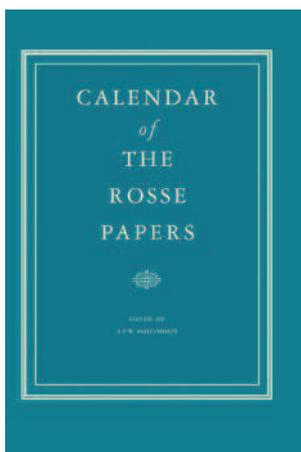
Publications

Four major editions were published in 2008, ranging from a detailed calendar of 400 years of family archives in Birr Castle to the magnificent edition of the papers and letters of one of the earliest science societies in Europe—the Dublin Philosophical Society.

Calendar of the Rosse Papers

Published in July (and formally launched in October) this calendar represents work carried out (when time allowed) over 28 years by Anthony Malcomson; it



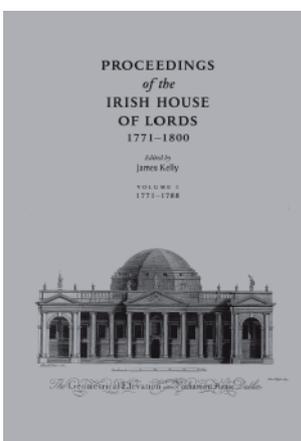


records one of the most important collections of manuscripts in private ownership in Ireland. Extending from the early seventeenth century, when members of the family first established roots in the country, to the present, the core of the family archive is provided by the papers of successive members of the Parsons family.

The Rosse papers are particularly rich in seventeenth century material, especially the drama of the Williamite Wars of the late 1680s and early 1690s, on which the collection is particularly insightful. They also contain the papers of the third Earl of Rosse, whose 72 inch reflecting telescope, built from scratch during the 1840's, was the largest in the world at that time and remained so for three quarters of a century.

This calendar is an important work of reference for anyone interested in the history of seventeenth and eighteenth-century Ireland, science in the nineteenth century and the evolving story of the surviving families of the Irish landed elite in the nineteenth and twentieth centuries.

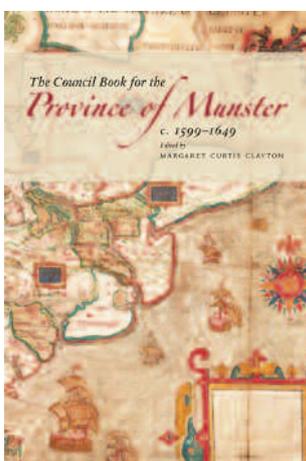
Proceedings of the Irish House of Lords, 1771–1800 (3 volumes)



This ground breaking, three-volume set reconstructs for the first time the proceedings of the Irish House of Lords in the late 18th century. Based in the first instance on press reports, this edition also brings together reports of individual debates and high-profile speeches to provide a unique vista on the personalities, policies and politics of the parliament over three decades.

This work facilitates those wanting to assess the operation of the Irish parliament since the House of Lords sat in parallel session to the House of Commons, and possessed comparable powers to initiate and to amend bills. The crucial role played by the Irish House of Lords in spearheading resistance to the challenge of radicalism in the 1790s is reflected in this edition. Ranging from the controversy generated by the embargo imposed on Irish exports during the American War of Independence, through the animated debates on legislative independence and parliamentary reform, Catholic relief and the Act of Union, this work amplifies our understanding of the role and significance of the upper house of the Irish parliament at a crucial moment in its history. Presented with an extensive introduction, this work is a major primary source for Irish parliamentary, constitutional, administrative and social history.

The Council Book for the Province of Munster, c. 1599–1649

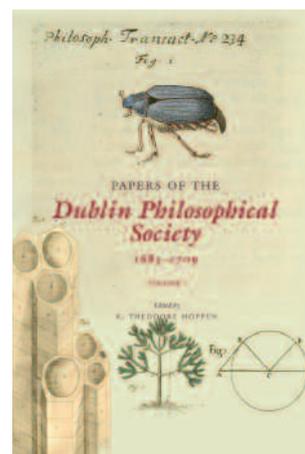


This edition is a rare and important example of a primary source for provincial administration in Ireland. It provides a full transcription of what is the only extant register of the body that administered Munster from 1570 to 1672. It offers a unique and richly detailed insight into life there during the first half of the 17th century and will prove invaluable to scholars of early modern Ireland, particularly those specialising in legal, administrative, religious and social history.

Papers of the Dublin Philosophical Society, 1683–1709 (2 volumes)

The changes that took place in natural science in the 16th and 17th centuries represent some of the most profound in human history. The many scientific societies of the time played a central role in bringing these ideas to a wider audience and the Dublin Philosophical Society constituted Ireland's most direct response to the 'new science' of the time.

This edition of the complete minutes, letters and papers of the society constitutes an important contribution to Irish history and to the general intellectual history of the time.



At the end of 2008 the Commission's publishing programme for 2009 was well advanced, including *The correspondence of James Ussher, 1600–1656* edited by Elizabethanne Boran, *World War I and the question of Ulster, the correspondence of Lilian and Wilfrid Spender* edited by Margaret Baguley, *Calendar of State Papers, Tudor period, 1566–1567* edited by Bernadette Cunningham, *Charlotte Brooke's 'Reliques of Irish Poetry'* edited by Lesa Ní Mhunghaile, *Mapping Ireland c. 1550–1640, an illustrated catalogue of maps of Plantation Ireland* edited by Annaleigh Margey, *Analecta Hibernica 41* edited by James Kelly and *Annual Reports of the Chief of Staff, 1940–1949* edited by Michael Kennedy and Commandant Victor Laing.

Launches

Five major launches were held in 2008. In Waterford, on Thursday 28 February Dr David Edwards launched, in the presence of the mayor, Councillor Mary O'Halloran, Niall Byrne's edition of *The great parchment book of Waterford*. The reception was hosted by Eamonn McEneaney, director of Waterford Museum of Treasures, in the Granary Building on the quays in Waterford city. On 18 October An Taoiseach, Mr Brian Cowen TD, launched A. P. W. Malcomson's *Calendar of the Rosse papers*. The Commission records its appreciation of the Taoiseach's presence on this occasion and its gratitude to the earl and countess of Rosse in acting as hosts for the launch, which took place at Birr Castle. On Wednesday 5 November the Minister for Arts, Sport and Tourism, Mr Martin Cullen TD, kindly launched James Kelly's *Proceedings of the Irish House of Lords, 1771–1800*. The Commission is grateful to the Bank of Ireland for permitting the launch to be held in the old House of Lords chamber. Margaret Curtis Clayton's *The Council Book for the Province of Munster, c. 1599–1649* was launched on Thursday 27 November in City Hall, Cork, by Dr David Edwards, at a reception graciously hosted by the lord mayor of Cork, Councillor Brian Bermingham. On Friday 12 December K. T. Hoppen's *Papers of the Dublin Philosophical Society, 1683–1709* was launched by Professor Denis Weaire, FRS, MRSA, in the Royal Irish Academy in the presence of the former Taoiseach Mr Liam Cosgrave, whose father, W. T. Cosgrave, had eighty years earlier, in October 1928, formally established the Irish Manuscripts Commission.



Staff

The Commission has one permanent employee, its administrator Dr Cathy Hayes, appointed in July 2006. Administrative assistance was supplied on a contract basis by Select Appointments PLC for the period January through June. Dr Barry Robertson and Dr Kevin O'Sullivan supplied administrative support on a contract for service basis at various periods from June through to December.

Services

Since the establishment of its website in 2004, IMC has received an increasing number of contacts by e-mail, phone and letter post from members of the general public. These contacts are both national and international, regularly coming from New Zealand, Australia, the United States and continental Europe.

As far as possible IMC endeavours to help inquirers and facilitates access to material contained in earlier volumes of *Analecta Hibernica* (one of the most frequent requests) as well as to its publications that are no longer in print. Online digital access to the contents of *Analecta Hibernica* and the new *Calendar of State Papers Ireland* volumes (as described in the Annual Report for 2007) will enhance handling of such queries and also points a way forward for access to and preservation of IMC's entire published works since 1930. As soon as these resources become available through their online hosts (JSTOR's 'Ireland Collection' and Cengage Learning's 'State Papers Online' respectively), full details will be carried on the IMC website.

IMC has also begun the first steps towards the redesign and development of its own web site to enhance the services we offer. In keeping with developments in other sectors of the cultural heritage community we are putting in place a structure that will improve access to our primary service—purchase of IMC publications—but also adding value by allowing users to easily link to relevant high-quality digital resources through national and European cultural heritage portals.

Finance

As in previous years, I would like to acknowledge the funding that IMC received in 2008 from the Department of Arts, Sport and Tourism. Without the grant-in-aid provided by the department, IMC could not carry out its remit. This annual funding also crucially underpins IMC's publication programme for the year immediately following.

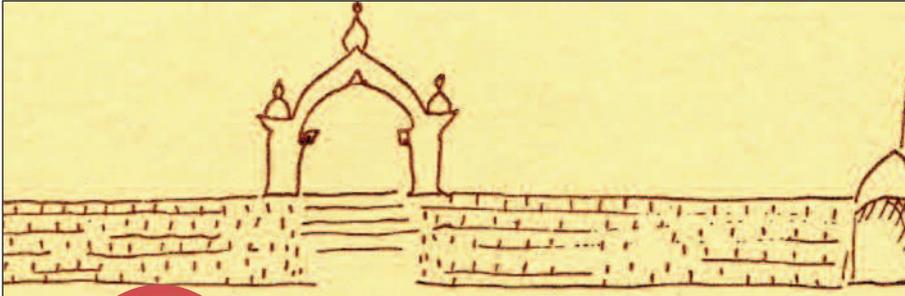
I would also like to pay tribute here to the members of the Cultural Institutions Unit at DAST who have liaised with IMC on behalf of the department throughout 2008: Chris Flynn and Peadar Caffrey. We look forward to continuing to work with the Department in order to consolidate IMC's functions as a publisher of primary sources for Irish histories and cultures as well as developing its position as an important link between the cultural heritage community and the wider community of humanities researchers.

The Chairman wishes to record his particular appreciation of the work and commitment since her appointment in 2006 and not least in 2008 (which can truly be described as a busy and challenging year) of the Commission's administrator, Dr Cathy Hayes.

In conclusion I must reiterate what I wrote in previous reports: that IMC members receive no remuneration for an indispensable contribution that makes it possible for the Commission to fulfill its remit. This tradition of service to both scholarship and the state has been maintained since the Commission's foundation in 1928. Only the chairperson receives an honorarium.

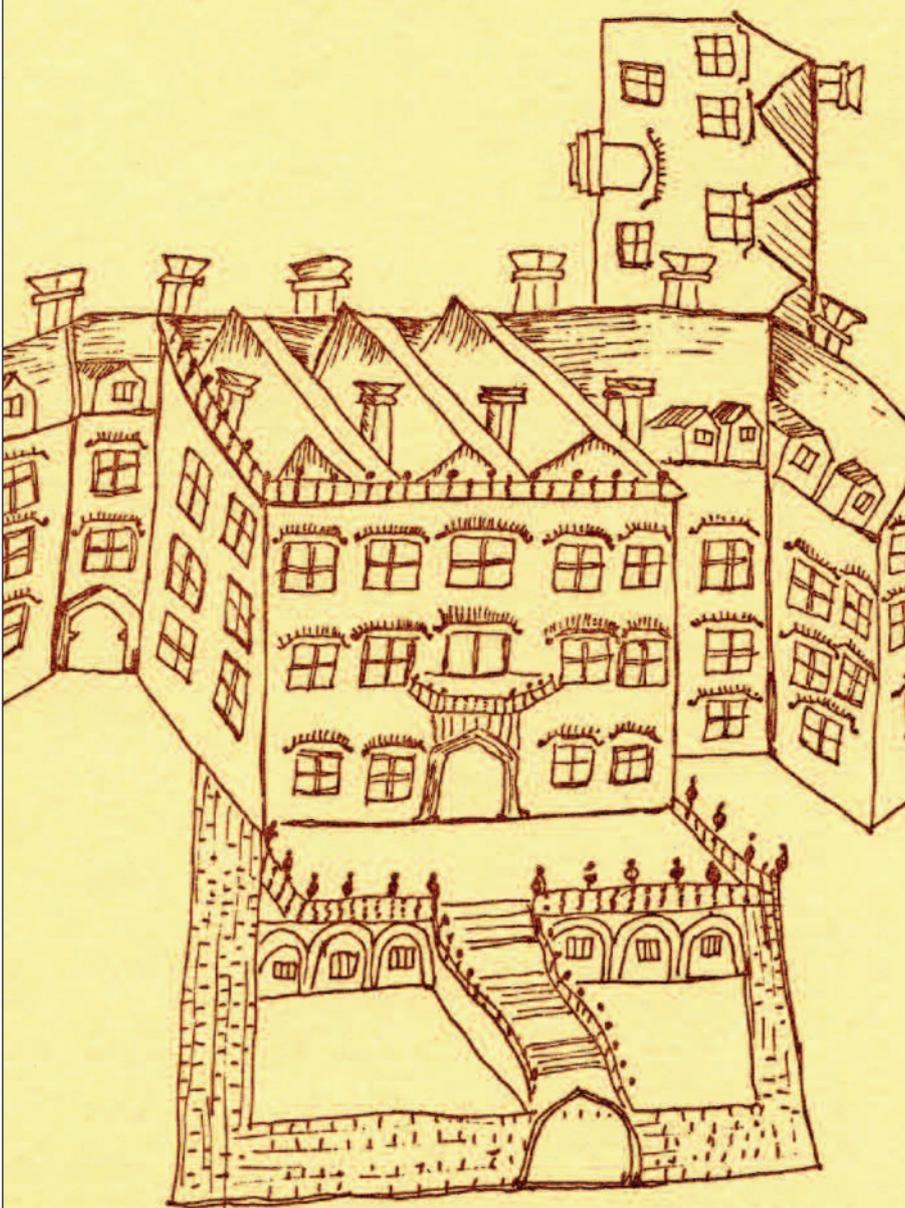
On behalf of the Commission I would like to congratulate Martin Cullen, TD on his appointment as Minister for Arts, Sport and Tourism in May 2008 and to assure him of the Commission's determination to be worthy of the trust placed in it.

James McGuire
Chairman
March 2009



Irish Manuscripts Commission
Coimisiún Lámhscríbhinní na hÉireann

invitation



*Parsons-towne House
1668*

Company Information

Directors

James Ivan McGuire (Chairperson)
Maurice Bric
Nicholas Patrick Canny
David Craig
David Dickson
David Edwards
Chris Flynn
James Kelly
Michael Kennedy
Máire Mac Conghail
John McCafferty
Deirdre McMahan
Aongus Ó hAonghusa
Thomas O'Connor
Ruán O'Donnell
Jane Ohlmeyer
Mary Daly (retired 13 September 2008)
Mairead Dunlevy (deceased 18 March 2008)
Mary O'Dowd (retired 13 September 2008)
Anngret Simms (retired 13 September 2008)
Gerry Slater (retired 1 February 2008)

Secretary

Cathy Hayes

Company Registration No.

414351

Registered Charity No.

CHY 17206

Registered Office & Business Address

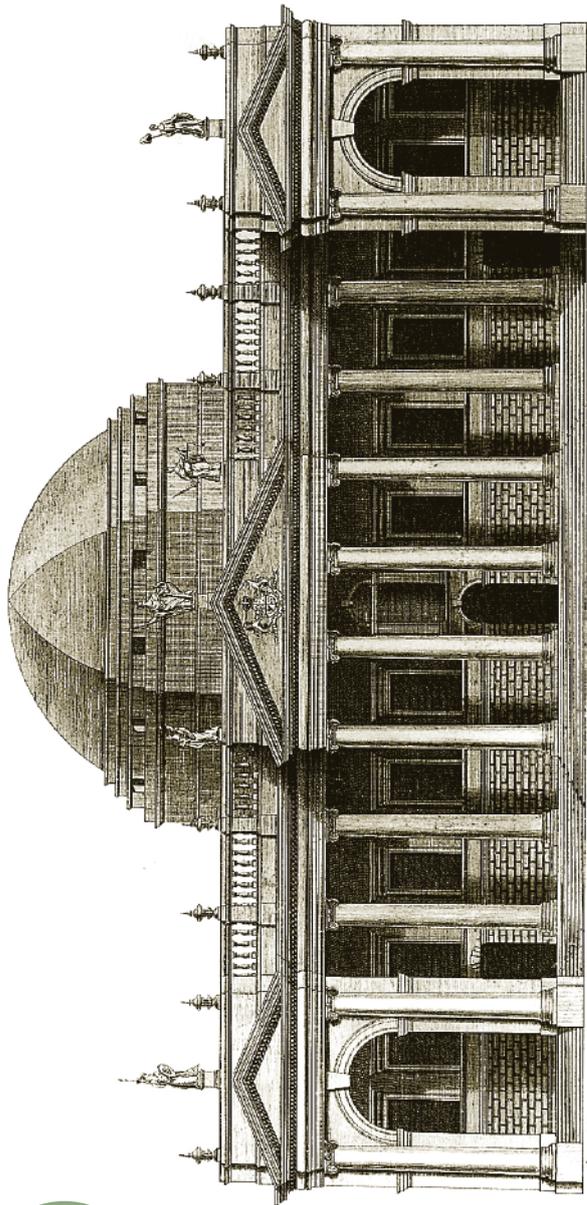
45 Merrion Square, Dublin 2, Ireland

Auditors

Duignan, Carthy, O'Neill, 84 Northumberland Road,
Ballsbridge, Dublin 4

Bankers

Bank of Ireland, 39 St Stephen's Green East, Dublin 2



From a drawing by

The Geometrical Elevation of the Parliament House Dublin

By James O'Connell, R.S.A.



Irish Manuscripts Commission
Coimisiún Lámhscríbhinní na hÉireann

invitation

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2008.

Principal Activity

The company was incorporated on 24 January 2006 and commenced activities on the same date.

The principal activity of the company in the year under review is the publication of literature promoting awareness and access to primary source materials relating to the history, heritage and culture of Ireland, and this will remain the principal activity of the company for the foreseeable future.

Results

The surplus for the year after providing for depreciation amounted to €18,040 (2007 – €7,661).

The directors propose to retain this surplus to fund future projects in the coming years.

State of Affairs

In the opinion of the directors, the state of affairs of the company is satisfactory and there is no material change since the balance sheet date. The directors of The Irish Manuscripts Commission Limited are aware of the statutory obligations in relation to providing a fair review of the company's development and performance. The directors are satisfied that the principle risk facing the company is the availability of continued funding from the Government. The directors have addressed this by competent spending of the funds received.

Directors and their Interests

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one euro.

Each director shall hold office for a maximum of five years after which time he/she shall be eligible for re-appointment.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;

-
- 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 keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2006. 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.

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 2001, regarding proper books of account 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 books of account are maintained at 45 Merrion Square, Dublin 2.

Auditors

The auditors, Duignan Carthy O'Neill, Chartered Accountants, have indicated their willingness to continue in office in accordance with the provisions of Section 160 (2) of the Companies Act, 1963.

On behalf of the Board

James Ivan McGuire
Director
6 March 2009

Máire Mac Conghail
Director
6 March 2009

Independent Auditors' Report



Irish Manuscripts Commission
Coimisiún Lámhscríbhinní na hÉireann

invitation

We have audited the financial statements of The Irish Manuscripts Commission Limited for the year ended 31 December 2008 on pages 18–24, which comprise of the Income and Expenditure Account, Balance Sheet, Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out on page 21.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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.

Respective responsibilities of directors and auditors

As described on pages 12–13 the company's directors are responsible for the preparation of financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 2006. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report. We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only of the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient

evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2008 and of its surplus for the year then ended: and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2006.

We have obtained all the information and explanations which we consider necessary or the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 12–13 is consistent with the financial statements.

84 Northumberland Road
Ballsbridge
Dublin 4

Duignan Carthy O'Neill
Chartered Accountants
Registered Auditors

Date: 6 March 2009



Audited Accounts



Irish Manuscripts Commission
Coimisiún Lámhscríbhinní na hÉireann

invitation

INCOME AND EXPENDITURE ACCOUNT

Income and Expenditure Account for the year ended 31 December 2008

		Continuing Operations	
		2008	2007
		€	€
	Notes		
Income—Book Sales	2	32,547	16,908
Royalties		289	487
Room Rental		—	220
Project Cost of sales		(119,791)	(69,493)
Operating (deficit)		<u>(86,955)</u>	<u>(51,878)</u>
Department of Arts, Sports and Tourism Grant	3	315,210	193,085
TCD Grant		1,250	—
Administration expenses		(92,455)	(70,583)
Editorial and Publishing expenses		(86,535)	(37,329)
Office expenses		(32,747)	(25,814)
Surplus for the year	4	<u>17,768</u>	<u>7,481</u>
Interest receivable and similar income		<u>272</u>	<u>180</u>
Retained surplus for the year		18,040	7,661
Retained surplus brought forward		<u>42,589</u>	<u>34,928</u>
Retained surplus carried forward		<u><u>60,629</u></u>	<u><u>42,589</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The financial statements were approved by the Board on 6 March 2009 and signed on its behalf by

Máire Mac Conghail
Director

James Ivan McGuire
Director

BALANCE SHEET

The Irish Manuscripts Commission Limited, a company Limited by Guarantee and not having a share capital.

Balance Sheet as at 31 December 2008

	Notes	2008 €	2007 €
Fixed Assets			
Tangible assets	7	15,839	18,796
Current Assets			
Stocks	8	34,576	28,602
Debtors	9	42,094	4,895
Cash at bank and in hand		<u>150,572</u>	<u>239,326</u>
		227,242	272,823
Creditors: amounts falling due within one year	10	<u>(27,621)</u>	<u>(94,199)</u>
Net Current Assets		<u>199,621</u>	<u>178,624</u>
Total Assets Less Current Liabilities		<u>215,460</u>	<u>197,420</u>
Capital and Reserves			
Capital Contribution		154,831	154,831
Income and Expenditure Account		<u>60,629</u>	<u>42,589</u>
Funds	11	<u>215,460</u>	<u>197,420</u>

The financial statements were approved by the Board on 6 March 2009 and signed on its behalf by:

Máire Mac Conghail
Director

James Ivan McGuire
Director

CASH FLOW STATEMENT

Cash Flow Statement for the year ended 31 December 2008

	2008	2007
	€	€
Reconciliation of operating surplus to net cash outflow from operating activities		
Operating surplus	17,768	7,481
Depreciation	5,578	5,054
(Increase) / Decrease in stocks	(5,974)	17,545
(Increase) / Decrease in debtors	(37,199)	3,410
(Decrease) / Increase in creditors	<u>(66,578)</u>	<u>80,075</u>
Net cash (outflow) /inflow from operating activities	<u>(86,405)</u>	<u>113,565</u>
Cash Flow Statement		
Net cash (outflow) / inflow from operating activities	(86,405)	113,565
Returns on investments and servicing of finance	272	180
Capital expenditure	<u>(2,621)</u>	<u>(18,162)</u>
(Decrease) / Increase in cash in the year	<u>(88,754)</u>	<u>95,583</u>
Reconciliation of net cash flow to movement in net debt		
(Decrease)/ Increase in cash in the year	(88,754)	95,583
Net funds at 1 January 2008	<u>239,326</u>	<u>143,743</u>
Net funds at 31 December 2008	<u>150,572</u>	<u>239,326</u>

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements for the year ended 31 December 2008

1. Accounting Policies

1.1. Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statutes comprising the Companies Acts, 1963 to 2006. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2. Income

Income represents the total income received from book sales related to the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates calculated to write off the cost less residual value of each asset over its expected useful life on the straight line basis, as follows:

Fixtures, fittings and computers — 20%

The carrying values of the tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

1.4. Stock

Stocks of books are valued at the lower of cost and net realisable value. As sales volumes of books published are at their highest levels in the first two years following their date of publication, directors are of the opinion that only books published within two years of the year end be included in the stock value. The remainder of book stocks have been provided against as either slow moving or obsolete.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the income and expenditure account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Taxation

The company is exempt from taxation due to its charitable status. (Charity tax number: 17206)

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

3. Department of Arts, Sport and Tourism Grant

	2008	2007
	€	€
Received	269,274	247,498
Deferred	45,936	(54,413)
	<u>315,210</u>	<u>193,085</u>

4. Surplus for the year

	2008	2007
	€	€
The surplus for the year is stated after charging:		
Depreciation of tangible assets	5,578	5,054
Chairman's Honorarium	10,500	10,500
Auditors' remuneration	4,426	3,812
and after crediting:		
Government grants	<u>(315,210)</u>	<u>193,085</u>

There is a contingent liability to repay government grants received if the grant is not used for the purpose for which it was advanced.

5. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2008	2007
	Number	Number
Number of employees	<u>2</u>	<u>2</u>

The staff costs are analysed in the income and expenditure account as follows:

	2008	2007
	€	€
Salaries	63,699	42,660
Pension	5,450	1,623
Chairman's Honorarium	10,500	10,500
Social welfare costs	7,506	5,225
	<u>87,155</u>	<u>60,008</u>

6. Pension costs

Pension costs amounted to €5,450 (2007 – €1,623).

7. Tangible assets

	Fixtures & fittings	Total
Cost	€	€
At 1 January 2008	25,272	25,272
Additions	<u>2,621</u>	<u>2,621</u>
At 31 December 2008	<u>27,893</u>	<u>27,893</u>
Depreciation		
At 1 January 2008	6,476	6,476
Charge for the year	<u>5,578</u>	<u>5,578</u>
At 31 December 2008	<u>12,054</u>	<u>12,054</u>

7. Tangible assets (cont'd)

Net book values

At 31 December 2008	15,839	15,839
At 31 December 2007	<u>18,796</u>	<u>18,796</u>

The company was incorporated on the 24 January 2006 and was gifted furniture and other office equipment worth an estimated value of €48,710 by The Irish Manuscripts Commission. These assets are recognised in the above additions at a nominal value of €1.

8. Stocks

	2008	2007
	€	€
Finished goods – Books	34,576	28,602
	<u>34,576</u>	<u>28,602</u>

Stocks of books have been valued at the lower of cost and net realisable value.

9. Debtors: amounts falling due within one year

	2008	2007
	€	€
Prepayments and accrued Income	<u>42,094</u>	<u>4,895</u>

10. Creditors: amounts falling due within one year

	2008	2007
	€	€
Other taxes and social security costs	–	715
Other creditors	1,783	3,910
Accruals	18,610	35,161
Deferred Income	7,228	54,413
	<u>27,621</u>	<u>94,199</u>

11. Reconciliation of movements in funds

	2008	2007
	€	€
Surplus for the year	18,040	7,661
Opening shareholders' funds	<u>197,420</u>	<u>189,759</u>
	<u>215,460</u>	<u>197,420</u>

Capital Contribution

The company was incorporated on the 24 January 2006 and was gifted €130,730 cash and €24,100 stock of books from The Irish Manuscripts Commission. Furniture and other office equipment was also gifted and have been included in the financial statements at a nominal value of €1. This gives a total capital contribution of €154,830.

Due to the nature of the books published, directors are of the opinion that sales of books published are at their highest in the first two years following their date of publication. For this reason they have taken the view that, of the books contributed to the company, only books published within two years of the year end be included in the capital contribution. The remainder of book stocks have been provided against as either slow moving or obsolete.

12. Related party transactions

Directors are reimbursed for any expenses incurred during the course of carrying out their duties. The Chairman receives a honorarium for the year that amounts to €10,500. No other related party transactions took place during the year.

The company have agreed with the Office of Public Works that no rent will be payable for the use of office space.

13. Ultimate parent undertaking

The company is controlled by its Members and the Board of Directors.

14. Approval of financial statements

The financial statements were approved by the Board on 6 March 2009 and signed on its behalf by:

Máire Mac Conghail
Director

James Ivan McGuire
Director