

**The Irish Manuscripts Commission**  
**Company Limited by Guarantee**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2018**  
**Registration Number 414351**

**84 Northumberland Road**  
**Ballsbridge**  
**Dublin 4**

**Duignan Carthy O'Neill Limited**  
**Chartered Accountants**  
**Registered Auditors**

## The Irish Manuscripts Commission

### Chairman's Introduction

The Irish Manuscripts Commission (IMC), which was established in 1928 by W. T. Cosgrave, President of the Executive Council, was incorporated as a company limited by guarantee on 24 January 2006. Since its foundation the Commission's primary remit has been the dissemination, preservation and promotion of the primary sources - in public and private ownership - for the history and cultural heritage of Ireland.

In its previous strategic development plans, the Commission has reaffirmed its wish to provide advice to Government that would inform policy relating to the care, preservation and dissemination, in Ireland and worldwide, of primary source materials essential to the understanding of Ireland's past and to the writing of its history. In its Strategic Development Plan for the period 2018-2022, adopted by IMC members in June 2018, the Commission reaffirmed its commitment to this vision.

During the course of 2018 in addition to the business of publishing and promoting primary sources IMC celebrated a landmark milestone in the form of the ninetieth year since its foundation on 10 October 1928. This anniversary was marked with a seminar held on 17 October - the date in 1928 when the membership of the new Commission was announced in Dáil Éireann - at which the new Strategic Development Plan 2018-2022 was formally launched by the Ceann Comhairle, Seán Ó Fearghail, TD.

In other developments, the important co-operative project with the National Archives of Ireland continued until May 2018 when NAI conservators completed their assessment of the materials saved after the destruction of the Public Record Office of Ireland (PROI) in 1922. This exciting work - part of the IMC commemorative editions programme - will be advanced in the coming year in a second phase where the salvaged materials will be archivally listed and the resulting list published by IMC. Perhaps the most exciting moment for historians will be when conserved manuscripts are made available for study.

In a development not unrelated to the above, IMC was announced as a partner in the TCD-based Beyond 2022 project in February 2018. The project recreates a digital archive of copies of as many as possible of the extant manuscript materials held by the PROI before its destruction in 1922. Several of these medieval and later sources have been published by IMC down through the years, based on manuscript copies found in other archives. These published editions have now been made available (in electronic format) to the Beyond 2022 project for inclusion in the digitally reconstructed repository.

On behalf of all members of the Commission I would like to record our sympathy to his family on the death of Dr Brian Trainor, a former Chairman of the Commission (1976-1977 and 1987-1998). Dr Trainor died on Wednesday 22 August 2018. As a former director of the Public Record Office of Northern Ireland and the Ulster Historical Foundation he was intimately connected with the worlds of history and archives throughout the island of Ireland. As Chairman of the Commission, Brian oversaw the publication of four issues of *Analecta Hibernica* for which he also acted as editor and seventeen editions and reprints of primary source materials including the first of the registers of the archbishops of Armagh series (for Milo Sweteman) and the first output from the Women's History Project (*The Drennan-McTier letters, 1776-1819*). During Brian's chairmanship the responsibility for the very successful IMC initiative regarding business records was handed over to the newly established National Archives of Ireland. Brian had a passion for archives and for making records available and he worked tirelessly towards that end.

In January 2018, in fulfilment of IMC's remit to promote information about primary source materials, the metadata from the scholarly 2015 edition of the correspondence of James Ussher edited by Dr Elizabethanne Boran was made available to the Oxford-based Early Modern Letters Online (EMLO) web project directed by Professor Howard Hotson. EMLO is a combined finding aid and editorial interface for basic descriptions of early modern correspondence which enables scholars to search the fundamental materials of the intellectual network known as the Republic of Letters. A suitably apt context in which to explore Ussher's extensive correspondence!

The Commission's participation since 2008 in Culture Night has provided IMC members with a very welcome opportunity to meet the public and explain what IMC does and what it contributes to cultural life in Ireland. On Friday 21 September 2018 visitors to 45 Merrion Square were provided with the opportunity to view an exhibition of publications, and to consult with IMC members and honorary members including Máire Mac Conghail, Ciara Breathnach, Nicola Morris, Dáibhí Ó Cróinín, Thomas O'Connor, Marian Lyons, Louis Cullen, Elva Johnston and myself, who were on hand throughout the night to answer questions about IMC editions of primary sources and to advise on diverse aspects of record preservation and retention. Professor O'Connor entertained visitors with an illustrated presentation about IMC and the range of sources published in the course of its long history and also gave a flavour of some of the exciting projects in which IMC is currently involved.

## The Irish Manuscripts Commission

### Chairman's Introduction (Contd...)

Although details of the three launches held by IMC in 2018 are included elsewhere, I want to express my particular gratitude to those involved in the first overseas launch for an IMC publication - that of volume XXIII, Part 1 of the long-running Calendar of Papal Registers series. Skilfully and thoughtfully organised by Monsignor Charles Burns, General Editor of the series, in conjunction with the Irish Ambassador to the Holy See, His Excellency, Derek Hannon, the event which was hosted by the Ambassador at his private residence in central Rome was an enormous success.

IMC continues to be represented on the steering group of the Irish Archives Resource (IAR - [www.iar.ie](http://www.iar.ie)), a free online service that enables archives throughout Ireland to upload their ISAD(G)-compliant collection descriptions to a web portal. Users of the IAR portal can search Irish archival collections across many different repositories - similar to the A2A service in the United Kingdom. The impact of the IAR continues to grow through its web service, but also through its education resource packs (The present duty of Irish women and Pledge ourselves and our people) which are based exclusively on materials available from the collections listed in its web portal.

IMC has one permanent employee, the Commission's administrator Dr Cathy Hayes, and I wish to record my particular appreciation of the work and commitment since her appointment in 2006, and not least in 2018.

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

John McCafferty,  
Chairman  
February 2019

# The Irish Manuscripts Commission

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**The Irish Manuscripts Commission**

**Company Information**

**Directors**

John McCafferty (Chairperson)  
Ciara Breathnach  
Liam Chambers  
Sandra Collins  
Patrick Geoghegan  
David William Hayton  
Thomas Alvin Jackson  
Elva Johnston  
James Kelly  
Mary Ann Lyons  
Máire Mac Conghail  
Kate Manning  
John McDonough  
Hiram Morgan  
Nicola Morris  
Thomas O'Connor  
Dáibhí Ó Cróinín  
Mary O'Dowd  
Jane Ohlmeyer  
Michael Willis

**Secretary** Cathy Hayes

**Company Number** 414351

**Registered Office** 45 Merrion Square  
Dublin 2

**Auditors** Duignan Carthy O'Neill Limited  
84 Northumberland Road  
Dublin 4

**Business Address** 45 Merrion Square  
Dublin 2

**Bankers** Bank of Ireland  
St Stephen's Green  
Dublin 2

## The Irish Manuscripts Commission

### Directors' Report for the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

#### Principal Activities

The principal activity of the Irish Manuscripts Commission (IMC) is the publication in print and online of primary manuscript sources for Irish history and culture. These sources would not otherwise be published as they are not by any definition commercially viable. As a public body IMC also acts as advisor to government, when required, on matters relating to primary sources in general and it promotes both public and institutional awareness of their importance.

#### Business Review

The Irish Manuscripts Commission has published a new strategic development plan for the period 2018-2022. Having consulted widely with stakeholders online and by direct invitation, the new plan builds on previous strategies for achieving IMC's vision relating to the publication of primary sources and promoting awareness of, and access to, primary source materials for the histories, cultures and heritage of Ireland and its peoples. It reaffirms IMC's strategic priorities as publisher, as a collaborative partner, as expert advisor, as promoter of awareness of the need to preserve primary sources and as an advocate and practitioner of digitisation. The plan also sets out objectives for achieving these strategic priorities.

#### Results

The loss for the year after providing for depreciation amounted to €8,264. (2017 - profit €27,590).

#### Principal risks and uncertainties

The principal risks and uncertainties affecting the Irish Manuscripts Commission are continued funding from the Department of Culture, Heritage and the Gaeltacht. IMC has to date received an annual budget which has enabled it to fulfil its primary remit of publication, but the post 2008 economic downturn is a reminder that adequate funding is always at risk.

### Activities

#### Publications

In the course of 2018 three new editions of primary sources were published as well as an issue of the IMC serial publication *Analecta Hibernica*. Towards the end of 2018 several editions were close to publication, but not yet at the printers. The following editions will appear in the early part of 2019: Documents relating to the Bogs Commissioners, 1809-1813 edited by Arnold Horner and 1641 Depositions, vol. V, Kildare & Meath, principal editor Aidan Clarke.

#### **Poema de Hibernia, a Jacobite Latin epic on the Williamite wars**

Edited by Dr Pádraig Lenihan and Professor Keith Sidwell, this contemporaneous Latin epic - the so-called *Poema de Hibernia* ('Poem about Ireland') - provides a detailed account of the Williamite war in Ireland from the perspective of the losers. Its more than 5,500 lines are written in dactylic hexameters and organized into six books. It exists in only one manuscript (Gilbert MS 141 held in Dublin City Library and Archive), along with a late nineteenth-century copy (Gilbert MS 142). The composer of this epic was an aficionado of poetry in at least two of the three languages of Ireland (English and Latin). His poem is at the same time a political tract, a war narrative and a celebration of the heroism of individuals the poet had known personally. The *Poema* departs from the polarised perspectives of both the pro-Tyrconnell 'A light to the blind' and the anti-Tyrconnell bias of Charles O'Kelly's *Macariae Excidium*. It points to a middle ground among Jacobite factions in Ireland and touches on important episodes passed over by other contemporary accounts. This edition provides the entire Latin text and an expert English translation of a poem of great historical importance.

## **The Irish Manuscripts Commission**

### **Directors' Report for the year ended 31 December 2018**

#### **Calendar of entries in the Papal Registers relating to Great Britain and Ireland. Papal Letters, vol. XXIII, Part 1**

Edited by Alan Macquarrie, this volume of papal letters covers the first tranche of the Lateran Registers for the momentous pontificate of Clement VII (1523-1534). It brings to light a great mass of information - biographical, topographical and political - about the churches in Britain and Ireland on the eve of Henry VIII's break with Rome. It marks a major step towards the achievement of the ultimate aim of the Calendar of Papal Registers project, to make the material in the registers available to researchers. The letters imply a constant traffic between these islands and the Curia and provide valuable insights into relations between the national churches and the papacy. Especially striking are the differences between the types of legal transactions engaged in within the churches in the different parts of the islands. As all students of the period know, these are essential background papers for students of the Reformation.

#### **Analecta Hibernica, No. 49**

This issue of the Commission's serial publication contained the following contributions: *Aqua lunaris and Oleum solis*: a copy of a manuscript by Richard Stanihurst, edited by Conleth Loonan; *Interrogating Richard Boyle: The Savoy House Proceedings of 1599*, edited by David Edwards; *The appeal of Thomas Franke to the Court of Claims, 1666*, edited by John Johnston; *France and Ireland in the late eighteenth century: The correspondence of Charles Coquebert de Montbret and Andrew Caldwell*, edited by Jane Conroy and Barbara Wright. This issue also includes the Commission's report to the Minister for Culture, Heritage and the Gaeltacht for 2017 and an obituary for IMC honorary member Professor Francis J. Byrne. IMC would again like to express its gratitude and appreciation to the editor of *Analecta Hibernica*, Professor James Kelly, who has over the past fifteen years brought the Commission's serial publication onto a regular publishing schedule.

#### **The letters of Katherine Conolly, 1707-1747**

Representing the female voice in the primary source record, this is an important edition of correspondence from the early eighteenth century edited for publication by Dr Marie-Lousie Jennings and Dr Gaye Ashford. During her long life of ninety years, Katherine Conolly (née Conyngham), the chatelaine of Castletown House, maintained a lively and active correspondence. As the wife of the leading and wealthiest Irish politician of his day - William Conolly - she can be said to have lived a life of particular privilege. She was certainly able to afford the best, but her c. 290 surviving letters are important for what they tell us of family and daily life among the anglophone elite in Ireland in the eighteenth century. Katherine was the commanding presence in a large and complex cousinhood. She had favourites and enemies, family members she supported through thick and thin, and others that looked to her only as a source of largesse. Despite all, she maintained her dignity, poise and position. She was a woman of strong character as well as strong prejudices, and her likes and dislikes - chronicled in detail in her marvellous letters to her sister, Jane Bonnell, which form the largest component of this edition - provide a wonderful vista onto life as it was lived in the eighteenth century. Indeed, there is hardly an aspect of that world that is left untouched, and that is not amplified by this edition.

#### **Launches in 2018**

IMC regards launches as an intrinsic part of the promotion of the both the edition of the primary source which has been published and the wider awareness of the need for the preservation in print of manuscript sources which might otherwise be difficult to access. There were three book launches in 2018: in February, November and December. Two of the launch receptions were held in the rooms of the Irish Architectural Archive (IAA) with which IMC shares accommodation at No. 45 Merrion Square and to whom IMC is grateful for help and support on these occasions. The reception for the launch of the Calendar of Papal Registers volume was held in the residence of the Irish Ambassador to the Holy See in Rome.

## The Irish Manuscripts Commission

### Directors' Report for the year ended 31 December 2018

#### Launches in 2018 (Contd...)

On 15 February the formal launch took place of the seventeenth-century Latin epic *Poema de Hibernia*, a Jacobite Latin epic of the Williamite wars, the presence of classicists and historians reflecting the dual appeal of this manuscript source. Launching the Latin component of the edition, Professor Anna Chahoud commented that it was one of the few complete Latin epics from the early modern period for Ireland and that the interest in this source has been broadened by the scholarly translation of the text provided by Professor Keith Sidwell. Analysing the translation further, Dr Harman Murtagh said that this edition was a worthy addition to the Jacobite sources already published by IMC. He continued that while the author was obviously classically educated and outward looking, it was quite clear that he was deeply saddened by events which had happened. He concluded by saying that the text was a very fluent one and the notes provided by the editors were a superb resource for anyone reading the text, which he commended to the audience. Dr Padraig Lenihan thanked the launchers, but also James McGuire, former chairman of IMC, for his meticulous work in copyediting the edition for publication. Professor Sidwell concluded proceedings by reading a passage from the Latin text which captured the author's sadness at watching the departing armies leaving for France.

On 14 November, the launch of the latest volume in the *Calendar of Papal Registers (CPR)* series took place rather fittingly in Rome. This volume - No. XXIII, Part 1 and chronologically the final volume in the series - covers the papacy of Clement VII. The volume, edited for publication by Dr Alan Macquarrie, was launched at a magnificent reception hosted by the Irish Ambassador to the Holy See, His Excellency Mr Derek Hannon. The IMC Chair, Professor John McCafferty expressed sincere thanks to the Ambassador for hosting the launch, his first official engagement. He also thanked the General Editor Monsignor Charles Burns for the wonderful display of CPR volumes published by IMC since 1970 and some other related works which he had prepared together with a handout on the history of the project. Included in the audience was the Vatican Librarian and Archivist, His Excellency The Most Reverend José Tolentino Mendonça and Professor Eamon Duffy, Chair of the CPR Editorial Board.

The formal launch of *The letters of Katherine Connolly, 1707-1747* took place on Thursday 6 December 2018. This edition, edited by the late Dr Marie-Louise Jennings (d. 2015) and Dr Gaye Ashford, brings together many letters not previously known to historians. Launching the edition Professor David Dickson commented that Dr Jennings had a good record in shining a light on the female voice in primary sources and he complimented Dr Ashford in her editing of the text for publication. He added that Katherine Connolly, who lived to 90 years, was a feisty product of Donegal and who, though childless herself, loved children. Her connections with family and details of her social activity and fondness of "crowds and very young folks" were reflected in the correspondence - along with a strong love of chocolate and vanilla! Responding to Professor Dickson, Dr Ashford talked warmly about Katherine Connolly and thanked the archives holding her correspondence for making them available. She expressed particular thanks to the daughters of Marie-Louise Jennings, Anna Clarke and Lucy Soolia, who had travelled to Dublin for the launch.

#### IMC at 90

On the afternoon of 17 October 2018 a seminar took place to mark the 90th anniversary of the announcement in Dáil Éireann in October 1928 of the membership of the newly formed Irish Manuscripts Commission. The event kicked off with the formal launch by the Ceann Comhairle, Seán Ó Fearghaíl TD of the Irish Manuscripts Commission's Strategic Development Plan for 2018-2022. While launching the plan the Ceann Comhairle caused much amusement when he pondered if in 90 years-time IMC might be publishing a primary source based on the collected Tweets of various social-media-savvy politicians. The launch of the new strategic plan was followed by four short seminar presentations reflecting both the pivotal influence of Eoin MacNeill in the foundation of the Commission and its early publishing programmes, but also exciting updates on two current projects with which IMC is associated and which use the best of modern techniques to make sources for history available for the widest possible study. The seminar presentations were given by Dr Michael Kennedy ('Bold and imaginative': Eoin MacNeill's Irish Manuscripts Commission), Dr Elva Johnston (A politics of history? Eoin MacNeill's early medieval Ireland), Dr Peter Crooks (An archival palimpsest: the Beyond 2022 project and the Four Courts blaze) and Zoë Reid (Conserving documents saved from the Public Record Office (Ireland) fire of June 1922).



## The Irish Manuscripts Commission

### Directors' Report for the year ended 31 December 2018

#### Services and advertising

As noted in previous annual reports, the IMC office receives phone calls and e-mail enquiries from all over the world. These are managed under the terms of our Customer Charter. The IMC website delivers a number of services for users: online sale of IMC publications; searchable digitised copies of out of print IMC works; online submission of publishing proposals; downloadable PDFs for the latest IMC book catalogue, annual reports, strategic development plans and policy documents. IMC reviews its website design regularly to optimise and develop delivery of these services.

During 2018 IMC increased its activity on social media. IMC's following on Twitter continued to expand and its activity on Facebook has also grown during the year. In the years ahead it is hoped that IMC will continue to build bridges to new communities of users through such social media and to respond to the demand for new ways of promoting awareness of both IMC publications and the wider work of the Commission in relation to preservation of records.

IMC advertised in a wide range of print publications during 2018. Advertising continued in each issue of *History Ireland* and *Books Ireland*, as well as the Ulster Historical Foundation's *Family Directory* and its genealogy road trips to the USA and Australia-New Zealand; these are at the heart of the promotion of IMC publications to the communities of professional and amateur historians, librarians and genealogists/family historians respectively. Targeted adverts were also placed in: *The Literary Review Magazine* (Poema de Hibernia: a Jacobite epic on the Williamite wars and The acts of James II's Irish parliament of 1689); the *London Review of Books* (Jacobite titles); *Senior Times* (genealogy sources); *Irish Arts Review* (Letters of Katherine Conolly in conjunction with a feature on Castletown House); and a dedicated flyer on medieval editions was distributed in the conference packs at the Irish Conference of Medievalists which took place in University College Cork in June. Advertising is of great importance in promoting IMC publications among established and new audiences in Ireland and overseas.

#### IMC 'Digital Editions'

The IMC programme of improvement of its Digital Editions service will follow on from the redevelopment of the IMC website. This work commenced towards the end of 2018 and will continue into 2019. A new search and read interface, based on the Internet Archive (<https://archive.org>) 'read-online' format will improve user experience and interaction with IMC Digital Editions. It is envisaged that the new interface will allow simultaneous searching across all digitized IMC editions as well as searching within an edition.

IMC regards the digitising of its backlist as an intrinsic part of its public service remit to improve access to and awareness of the primary manuscript sources it has preserved in print. Within the means and resources available to it, IMC makes every effort to source and credit the rights owners of all material used on the Digital Editions section of its web site. IMC invites rights owner who believe they have not been properly identified on the IMC website, or who believe their copyright has not been fully respected, to contact IMC by e-mail at [support@irishmanuscripts.ie](mailto:support@irishmanuscripts.ie) or by telephone at + 353 1 676 1610.

#### Books of Survey and Distribution project

Work on this strategic IMC project was carried out by researchers at Trinity College Dublin under the direction of Professor Micheál Ó Siochrú. The project commenced in 2015 and will deliver in autumn 2019 an online, searchable, digitised version of the 20-volume Books of Survey and Distribution (BSD), held at the National Archives of Ireland (Quit Rent Office set). This resource will be available to search free to users anywhere in the world. It will build on the existing TCD Down Survey website ([downsurvey.tcd.ie](http://downsurvey.tcd.ie)) to give access to 'a major primary source whose value for historians, genealogists, and place-names experts is proven' (IMC Strategic Development Plan, 2012-2016, p. 14). In line with its remit to preserve sources in print, IMC will also publish a multi-volume print edition of the transcribed text of the manuscript volumes. This joint project exemplifies partnership between IMC as publisher, and in this case funder, and external agents with the skills to make primary sources available on a searchable online platform.

## The Irish Manuscripts Commission

### Directors' Report for the year ended 31 December 2018

#### **1922 salvaged materials project**

This is a joint project with the National Archives of Ireland to examine 221 bundles of material recovered from the Public Record Office of Ireland (PROI) after its destruction in 1922, but never examined in detail before now. The conservation assessment and listing of these bundles will open up some of the collections for research and further inquiry and also enable the prioritisation of further conservation. A hard-copy catalogue of the salvaged material will be published by IMC to further increase awareness of this material. The catalogue will also be made available online. The destruction of the PROI in 1922 was a seminal event in Irish history. It caused the obliteration of significant tranches of Irish records and had a devastating impact on the writing of Irish history. IMC involvement in this project is in some ways the story coming full circle as this catastrophic event was the catalyst for the establishment of the Irish Manuscripts Commission by W. T. Cosgrave and the Executive Council six years later in 1928.

#### **Staff**

The Commission has one permanent employee, Dr Cathy Hayes, Administrator, who was appointed in July 2006. Ms Judith O'Brien and Dr Melinda Lyons provide administrative assistance on a contract for service basis.

#### **Remuneration of IMC Staff:**

Financial reporting at present requires that we list the number of permanent staff members who earn over €60,000 per annum in our accounts. At present no salary exceeds this amount in IMC, however; we note all salary levels below in the interests of transparency.

During 2018 IMC had one employee who is employed on a permanent full-time basis. This salary was frozen in 2009 and has remained unchanged since that time.

Administrative assistance is supplied by two people employed on a part-time contract for service basis.

In relation to salaries the salary breakdown in 2018 is as follows:

Salary greater than €70,000 per annum: 0 persons  
Salary between €60,000 - €70,000 per annum: 0 persons  
Salary between €50,000 - €60,000 per annum: 1 person  
Salary between €40,000 - €50,000 per annum: 2 persons \*  
Salary between €30,000 - €40,000 per annum: 0 persons  
Salary between €20,000 - €30,000 per annum: 0 persons  
Salary less than €20,000 per annum: 0 persons

\*based on equivalent pro-rata annual salary

#### **Health and safety of employees**

The wellbeing of the company's employees is safeguarded through adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety Statement.

## **The Irish Manuscripts Commission**

### **Directors' Report for the year ended 31 December 2018**

#### **Governance**

In 2018 IMC completed the formal process of adopting a new Constitution for the company in accordance with the Companies Act 2014. The document received final approval from the Companies Office, the Charities section of Revenue and the Charities Regulatory Authority in February 2018. The Constitution was formally approved by the IMC Board of Directors/Members at the Annual General Meeting held on 26 March 2018.

In 2018 the Board of the Irish Manuscripts Commission met on seven occasions, six times for ordinary business meetings and once for the Annual General Meeting. Audited accounts were adopted at the AGM and lodged with the Companies Registration Office.

IMC Board Directors/Members follow the guidance for company directors, company secretaries and members provided in the information books produced by the Office of the Director of Corporate Enforcement. The IMC Board strives to ensure high quality service delivery and follows good governance practice as outlined in the Governance Code, a voluntary code of practice for charities.

#### **Finance**

As in previous years, IMC would like to acknowledge the funding received in 2018 from the Department of Culture, Heritage and the Gaeltacht. Without the grant provided by the Department, IMC could not carry out its remit. This annual funding crucially underpins IMC's publication programme. While the annual grant was reduced in recent years, it is important to consider restoring it to former levels as the economy recovers.

#### **Department of Culture, Heritage and the Gaeltacht**

IMC would also like to pay tribute here to the members of the Cultural Institutions Unit who have liaised with IMC on behalf of the Department in 2018, in particular Mr John Kennedy and Mr Colm Lundberg. We look forward to continuing to work with the Department in order to fulfil IMC's remit as a publisher of primary sources for Irish histories and cultures as well as developing IMC's position as an important link between the cultural heritage community and the wider community of humanities researchers.

#### **Research and Development**

There were no research and development costs incurred during the year.

#### **Post Balance Sheet Events**

There have been no significant events affecting the company since the year end and the directors do not envisage any substantial changes to the nature of the business.

#### **Future Development**

IMC will continue to devote its resources to the publication of primary manuscript sources. It will continue also to promote the preservation of primary sources from all periods, and in particular - through the work of its Preservation and Access Awareness Committee (PAAC) - to raise public awareness of the need to preserve contemporary papers and correspondence; these records will in the future be primary sources for historians working on the twenty-first century.

In line with its public service remit IMC will engage with modern technologies to promote and make available, through its website and suitable national and European cultural heritage portals, electronic editions of its backlist. IMC publications that are no longer in print will be made available online for users, in Ireland and worldwide, free of charge.

IMC is currently delivering on the strategic objectives detailed in its Strategic Development Plan 2018-2022. This five-year plan creates a clear framework for IMC to achieve its strategic priorities and to deliver its services, with due regard to high standards of governance and accountability to all IMC stakeholders.

#### **Political Contributions**

No political donations were given by the company during the year.

**The Irish Manuscripts Commission**

**Directors' Report  
for the year ended 31 December 2018**

**Accounting Records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 regarding adequate 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 are maintained at 45 Merrion Square, Dublin 2.

**Statement on relevant audit information**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

Duignan Carthy O'Neill resigned as auditors during the year and the members appointed Duignan Carthy O'Neill Limited to fill the casual vacancy.

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Duignan Carthy O'Neill Limited, Chartered Accountants, have indicated their willingness to continue in office.

**On behalf of the Board**

**John McCafferty**  
Director

**Máire Mac Conghail**  
Director

**Date: 27 February 2019**

## **The Irish Manuscripts Commission**

### **Directors' Report for the year ended 31 December 2018**

#### **Directors' Responsibilities Statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice (Irish GAAP, including Charities SORP (FRS 102)) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 apply them consistently;
- make judgements and 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.
- observe the methods and principles in the Charities SORP (FRS 102)

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, and disclose with reasonable accuracy at any time the financial position of the company and 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.

On behalf of the Board

**John McCafferty**  
Director

**Máire Mac Conghail**  
Director

**Date: 27 February 2019**

## The Irish Manuscripts Commission

### Independent Auditors' Report to the members of The Irish Manuscripts Commission

#### Report on the audit of the financial statements

##### Opinion

We have audited the financial statements of The Irish Manuscripts Commission for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Funds and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 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 2018 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

##### Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISA's (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 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

We have nothing to report in respect of the following matters in relation to which ISA's (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

##### 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 Auditors' report thereon. Our opinion on the financial statements does not cover the 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.

**The Irish Manuscripts Commission**

**Independent Auditors' Report to the members of  
The Irish Manuscripts Commission**

**Opinion 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 the 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 the 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.

**Auditors' 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 located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). The description forms part of our Auditor's Report.

**The Irish Manuscripts Commission**

**Independent Auditors' Report to the members of  
The Irish Manuscripts Commission**

**The purpose of our audit work and to whom we owe our responsibilities**

This 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.

  
Elizabeth Murphy

**For and on Behalf of  
Duignan Carthy O'Neill Limited**

Chartered Accountants and  
Registered Auditors  
84 Northumberland Road  
Dublin 4

**Date: 27 February 2019**



The Irish Manuscripts Commission

Statement of Financial Activities  
for the year ended 31 December 2018

		Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	Total funds 2017 €
Notes					
<b>Income from:</b>					
Grants	5	235,000	3,531	238,531	241,329
Sales		15,043	-	15,043	20,716
Non monetary rental services donated		40,517	-	40,517	40,900
Other Income		2,896	-	2,896	1,266
<b>Total income</b>		<u>293,456</u>	<u>3,531</u>	<u>296,987</u>	<u>304,211</u>
<b>Expenditure on:</b>					
Administration expenses		(78,944)	-	(78,944)	(75,442)
Editorial & Publishing Expenses		(61,770)	-	(61,770)	(71,283)
Office Expenses		(32,883)	-	(32,883)	(42,150)
Special Projects		(41,353)	(3,531)	(44,884)	(30,983)
<b>Total expenditure</b>		<u>(255,467)</u>	<u>(3,531)</u>	<u>(258,998)</u>	<u>(260,758)</u>
Cost of sales		(46,253)	-	(46,253)	(71,043)
<b>Net Income/(expenditure)</b>		<u>(8,264)</u>	<u>-</u>	<u>(8,264)</u>	<u>(27,590)</u>

All activities relate to continuing operations.

The notes on pages 18 - 25 form part of these financial statements.

The Irish Manuscripts Commission

A Company Limited by Guarantee and not having a Share Capital

Balance Sheet  
as at 31 December 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible assets	7	7,161	9,145
<b>Current Assets</b>			
Stocks	9	15,507	17,784
Debtors	10	10,491	10,311
Cash at bank and in hand	11	186,160	195,390
		<u>212,158</u>	<u>223,485</u>
<b>Creditors: amounts falling due within one year</b>			
Deferred income	13	(16,247)	(17,763)
		<u>(2,716)</u>	<u>(6,247)</u>
		<u>(18,963)</u>	<u>(24,010)</u>
<b>Net Current Assets</b>		<u>193,195</u>	<u>199,475</u>
<b>Total Assets Less Current Liabilities</b>		<u>200,356</u>	<u>208,620</u>
<b>Capital and Reserves</b>			
Capital Contribution	15	154,831	154,831
Profit and Loss Account		45,525	53,789
<b>Funds</b>	14	<u>200,356</u>	<u>208,620</u>

The financial statements were approved by the Board on 27 February 2019 and signed on its behalf by:

The notes on pages 18 - 25 form part of these financial statements.

**John McCafferty**

Director

**Máire Mac Conghail**

Director

The Irish Manuscripts Commission

Statement of Changes in Funds  
for the financial year ended 31 December 2018

	Income and Expenditure account €	Capital Contribution €	Total Equity €
<b>At 1 January 2018</b>	53,789	154,831	208,620
Net Income/(Expenditure) for the year	(8,264)	-	(8,264)
<b>At 31 December 2018</b>	<u>45,525</u>	<u>154,831</u>	<u>200,356</u>

In respect of prior year:

	Income and Expenditure account €	Capital Contribution €	Total Equity €
<b>At 1 January 2017</b>	81,379	154,831	236,210
Net Income/(Expenditure) for the year	(27,590)	-	(27,590)
<b>At 31 December 2017</b>	<u>53,789</u>	<u>154,831</u>	<u>208,620</u>

The notes on pages 18 - 25 form part of these financial statements.

The Irish Manuscripts Commission

Statement of Cash Flows  
for the year ended 31 December 2018

	2018	2017
	€	€
<b>Reconciliation of operating profit to net</b>		
<b>Cash flows from operating activities</b>		
Operating loss	(8,270)	(27,601)
<b>Adjustments for:</b>		
Depreciation	3,656	10,586
Decrease in stocks	2,277	8,210
(Increase) /decrease in debtors	(180)	3,644
Increase / (decrease) in creditors	(1,516)	8,621
Deferred Income	(3,531)	(6,329)
<b>Net cash generated from operating activities</b>	<u>(7,564)</u>	<u>(2,869)</u>
<b>Cash flow from investing activities</b>		
Interest received	6	11
Capital expenditure	(1,672)	(7,305)
<b>Net cash (outflow) /inflow from investing activities</b>	<u>(1,666)</u>	<u>(7,294)</u>
<b>Net cash flow from financing activities</b>		
	<u>-</u>	<u>-</u>
<b>Net (Decrease) in cash and cash equivalents in the year</b>	<u>(9,230)</u>	<u>(10,163)</u>
<b>Reconciliation of net cash flow to movement in net debt</b>		
(Decrease) in cash and cash equivalents in the year	(9,230)	(10,163)
Cash and cash equivalents at 1 January 2018	<b>11</b> 195,390	205,553
Cash and cash equivalents at 31 December 2018	<b>11</b> <u>186,160</u>	<u>195,390</u>

## The Irish Manuscripts Commission

### Notes to the Financial Statements for the year ended 31 December 2018

#### 1. General Information

These financial statements comprising the Statement of financial activities, Balance Sheet, Statement of changes in funds, Statement of cashflows and the related notes constitute the individual financial statements of The Irish Manuscripts Commission for the financial year ended 31 December 2018.

The Irish Manuscripts Commission is a company limited by guarantee, incorporated in the Republic of Ireland. The company was incorporated in Ireland on 24 January 2006. The companies registered number is 414351 and it's registered office is located at 45 Merrion Square, Dublin 2. The nature of the company's operations and its principal activities are set out in the Director's Report.

#### 2. Accounting Policies

##### 2.1. Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014, and the Charities SORP (FRS 102). Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by Chartered Accountants Ireland and issued by the Financial Reporting Council.

The Irish Manuscripts Commission is constituted under Irish company law as a company limited by guarantee and is a registered charity and has adopted and reported its performance in accordance with the format provided for in the Charities SORP and in particular reports its performance for the financial year in the format of the SORP's Statement of Financial Activities (SOFA).

Companies Act 2014 which became effective in law on 1 June 2015 and from that date applied the format and content of financial statements requirements appropriate for a company trading for the profit of its members to a company that is a not for profit organisation. In order to provide information relevant to understanding the stewardship of the directors and the performance and financial position of the charity, The Irish Manuscripts Commission has prepared its financial statements in accordance with the formats provided for in the Charities SORP (FRS 102).

The directors consider the adoption of the SORP requirements is the most appropriate accounting to properly reflect and disclose the activities of the organisation. Had the Companies Act format and content of financial statements requirements suitable for a company trading for the profit of its members been presented instead, a profit and loss account with related notes showing items such as Turnover and Cost of Sales would have been reported along with a "profit" on ordinary activities before taxation.

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

##### 2.2. Income

Income is stated net of trade discounts and volume rebates and derives from the sale of books falling within the company's ordinary activities. Income on sale of books is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the books are physically delivered to the buyer.

**The Irish Manuscripts Commission**

**Notes to the Financial Statements  
for the year ended 31 December 2018**

..... continued

**2.3. 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.

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments like accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables and receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

**2.4. Company Name**

The company received approval under Section 1180(1) of the Companies Act 2014 to omit the word 'Company Limited by Guarantee' from its name.

**2.5. Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets 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%

All tangible fixed assets are initially recorded at historic cost. 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.

**2.6. 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.

**2.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year, to a personal retirement savings account (PRSA).

The cost of contributing to a personal pension savings scheme is on the basis of a constant percentage of earnings and is charged to the income and expenditure account over the service life of the employee.

**The Irish Manuscripts Commission**

**Notes to the Financial Statements  
for the year ended 31 December 2018**

..... continued

**2.8. Rental Services**

The Irish Manuscripts Commission has use of the building at 45 Merrion Square. However no rent is charged to the company by the owner of the building. As this is a donated service supplied to the company the directors deem it necessary to recognise the donated service in the Income and Expenditure Account. They have also included a corresponding rental charge in the Income and Expenditure Account.

The rent is charged at the market value of the rental market in Dublin 2 for a property of similar size.

**2.9. Taxation**

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

**2.10. Government grants**

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**3. Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its accounting estimates and judgements:

**Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Stock Valuation**

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.

**Rental Service Donations**

The donation of the use of the building is valued at the market value of rental of a similar property in the same area.

**4. Income**

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

The Irish Manuscripts Commission

Notes to the Financial Statements  
for the year ended 31 December 2018

..... continued

5. Department of Culture, Heritage, and the Gaeltacht Grant

	2018	2017
	€	€
Annual Grant	235,000	235,000
Commentarius	3,531	6,329
	<u>238,531</u>	<u>241,329</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.

6. Employees

**Number of employees**

The average monthly numbers of employees during the year were:

	2018	2017
	Number	Number
Number of employees	<u>1</u>	<u>1</u>

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

	2018	2017
	€	€
Salaries (including administrative assistance)	81,522	85,006
Pension	5,995	5,995
Social welfare costs (including administrative assistance)	8,325	8,574
	<u>95,842</u>	<u>99,575</u>



The Irish Manuscripts Commission

Notes to the Financial Statements  
for the year ended 31 December 2018

..... continued

7. Tangible assets

	Fixtures & fittings	Total
	€	€
<b>Cost</b>		
At 1 January 2018	55,451	55,451
Additions	1,672	1,672
At 31 December 2018	<u>57,123</u>	<u>57,123</u>
<b>Depreciation</b>		
At 1 January 2018	46,306	46,306
Charge for the year	3,656	3,656
At 31 December 2018	<u>49,962</u>	<u>49,962</u>
<b>Net book values</b>		
At 31 December 2018	<u>7,161</u>	<u>7,161</u>
At 31 December 2017	<u>9,145</u>	<u>9,145</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. Pension costs

Pension costs amounted to €5,995 (2017 - €5,995).

9. Stocks

	2018	2017
	€	€
Finished goods - Books	<u>15,507</u>	<u>17,784</u>

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

The Irish Manuscripts Commission

Notes to the Financial Statements  
for the year ended 31 December 2018

..... continued

**10. Debtors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	€	€
Prepayments and accrued Income	<u>10,491</u>	<u>10,311</u>

**11. Cash at bank and in hand**

	<b>2018</b>	<b>2017</b>
	€	€
Current Account	52,212	34,078
Deposit Account Special Projects	82,357	127,240
Deposit Account Non Grant Income	51,564	34,034
Petty Cash	27	38
	<u>186,160</u>	<u>195,390</u>

**12. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	€	€
Other taxes and social security costs	6,088	7,163
Accruals	10,159	20,068
	<u>16,247</u>	<u>27,529</u>

**13. Deferred income**

	<b>2018</b>	<b>2017</b>
	€	€
<b>Government grants</b>		
At 1 January	6,247	12,576
Released in year	(3,531)	(6,329)
At 31 December	<u>2,716</u>	<u>6,247</u>

The deferred Government Grants relate to monies received in relation to the Commentarius project. This project was not completed by the year end.

The Irish Manuscripts Commission

Notes to the Financial Statements  
for the year ended 31 December 2018

..... continued

**14. Reconciliation of movements in funds**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Restricted Funds - Current Year	-	-
Unrestricted Funds - Current Year	(8,264)	(27,590)
Deficit for the year	(8,264)	(27,590)
Opening Funds brought forward	208,620	236,210
	<u>200,356</u>	<u>208,620</u>

Closing Reserves allocated as follows:

	<b>Opening Surplus/(Deficit) 01/01/18</b>	<b>2018</b>	<b>Closing Surplus/(Deficit) 31/12/18</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Restricted Funds	-	-	-
Unrestricted Funds	-	(8,264)	(8,264)
Unallocated reserves prior to 01/01/16	208,620	-	208,620
	<u>208,620</u>	<u>(8,264)</u>	<u>200,356</u>

**15. Capital Contribution**

The company was incorporated on the 24 January 2006 and was gifted €130,731 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 €154,831.

**16. Related party transactions**

Directors are reimbursed for any travel and subsistence expenses incurred during the course of carrying out their duties. During the year ended 2018 the total expenses reimbursed amounted to €5,164 (2017: €2,511).

The company have agreed with the Office of Public Works that no rent will be payable for the use of office space. Under FRS 102 a market value of €40,517, less an expense of €40,517 has been recognised in the 2018 financial statements (2017: €40,900) as a non exchange donated service.

**The Irish Manuscripts Commission**

**Notes to the Financial Statements  
for the year ended 31 December 2018**

..... continued

**17. Key management personnel compensation**

There was no compensation paid to key management personnel during the year ended 31 December 2018.

**18. Post Balance Sheet events**

There have been no significant events affecting the company since the year end and the directors do not envisage any substantial changes to the nature of the business.

**19. Transition to Charities SORP (FRS 102)**

The company has chosen to adopt the Charities SORP (FRS 102) in 2018. The policies applied under the entity's previous accounting framework are not materially different to Charities SORP (FRS 102) and have not impacted members funds or the income and expenditure account.

**20. Ultimate controlling party**

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