

**THE IRISH MANUSCRIPTS
COMMISSION**
(A Company Limited by Guarantee)

**DIRECTORS REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2019

**84 Northumberland Road
Ballsbridge
Dublin 4**

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

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

John McCafferty (Chair)
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 (resigned 30 June 2019)
Hiram Morgan
Nicola Morris
Thomas O'Connor
Dáibhí Ó Cróinín
Mary O'Dowd
Jane Ohlmeyer
Michael Willis

Company secretary

Cathy Hayes

Registered number

414351

Registered office

45 Merrion Square
Dublin 2

Independent auditors

Duignan Carthy O'Neill Limited
Chartered Accountants & Registered Auditors
84 Northumberland Road
Ballsbridge
Dublin 4

Bankers

Bank of Ireland
St Stephens Green
Dublin 2

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THE IRISH MANUSCRIPTS COMMISSION
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

The chairman presents his statement for the period.

The Irish Manuscripts Commission (IMC), which was established in 1928, 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 histories and cultural heritage of Ireland.

In its current Strategic Development Plan covering the period 2018–2022, the Commission reaffirmed its wish to provide advice to Government that would inform policy relating to the care and preservation of primary source materials essential to the understanding of Ireland's past and to the writing of its history.

During the course of 2019, in addition to the business of publishing and promoting primary sources, the third Eoin MacNeill Lecture took place on Monday 27 May (see under 'Activities') and the bulk of the technical work on the new IMC website was completed (see below).

The important co-operative project with the National Archives of Ireland looking at the materials saved from the Public Record Office of Ireland (PROI) after its destruction in June 1922 continued in 2019 (see under 'Activities').

The IMC partnership with the TCD-based Beyond 2022 project developed further in 2019. IMC continues to make available to the virtual repository digital images of its published editions some of which are based on materials originally held in the PROI in 1922. These texts will become searchable as a stand-alone collection or as part of the virtual archive when the repository is launched in 2020. Given the overlap in the objectives of the IMC project with the NAI and the Beyond 2022 project, ways to deepen the relationship between the three bodies will be explored further early in the new year.

On behalf of members of the Commission I would like to record our sorrow at the death of Dr Brendan O Donoghue on 4 September 2019 and to express our sympathy to his wife and daughter. Brendan served as an ex-officio member of the Commission (1999–2003) when he was director of the National Library of Ireland (1997–2003). The Commission benefited greatly from his organisational and problem-solving skills, most especially during an external review put in place by the then Department of Arts, Sport and Tourism in 2003.

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 20 September 2019 visitors to 45 Merrion Square were provided with the opportunity to view an exhibition of publications, and to consult with IMC members including Elva Johnston, Marian Lyons, Máire Mac Conghail, Nicola Morris, Dáibhí Ó Cróinín 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. In addition, four talks on IMC editions by the editors of those editions took place on the hour in the lecture theatre adjacent to the publications display. At 6 pm Dr Gaye Ashford talked about her and Dr Marie Louise Jennings' (now deceased) edition of *The letters of Katherine Conolly, 1707–1747*. At 7 pm Dr Lesa Ní Mhunghaile talked about the impact of the publication of Charlotte Brooke's *Reliques of Irish poetry* in late-eighteenth century Ireland, the subject of her 2009 IMC edition. At 8 pm my IMC colleague Professor Dáibhí Ó Cróinín talked about the contribution that IMC collotype facsimiles of the great Irish codices such as the Book of Lecan (1937) and the Book of Lismore (1950) made to the study of medieval Irish manuscripts. At 9 pm Dr John Logan talked about the fascinating information to be extracted from the only extant admission book of any of the twelve houses of industry set up under the Irish poor Laws of 1771–2 based on his and Dr David Fleming's 2011 edition — *Pauper Limerick: the register of the Limerick House of Industry, 1774–1793*. The audience particularly enjoyed the opportunity to ask questions after each presentation.

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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

IMC continues to be represented on the steering group of the Irish Archives Resource (IAR — www.iar.ie), a free online service run by volunteers 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 and its social media channels, but also through its education resource packs 'The present duty of Irish women' (2015) and 'Pledge ourselves and our people' (2017) which are based exclusively on materials available from the collections listed in its web portal. Throughout 2019 much of the work of the IAR was concerned with updating the website and increasing the number of collections represented in the portal.

As part of the development of its awareness, advisory and advocacy strategies among professional archivists, IMC sponsored the venue for the autumn meeting of the Archives and Records Association, Ireland (ARA Ireland) and the launch of the 2019 Explore Your Archives campaign held in the evening of 21 November 2019. The events took place in No. 45 Merrion Square and I am grateful to Máire Mac Conghail for addressing the gathered archivists in my absence and for increasing awareness of the *raison d'être* for the establishment of IMC and the primary sources it has published and made available since 1930.

Throughout 2019 work was ongoing with web design company Communicraft to develop the new IMC website. Much of the work to migrate databases and update file formats took place at various points throughout the year. While the new site did not go-live by year-end, chiefly due to the volume of activity in relation to publications and launches, it was mostly ready for launch in the new year. The new website looks really well and the navigation of the various online services offered by IMC on its website is much improved. I would like to express my gratitude to IMC members involved in the committee work and review at various points including Kate Manning, Máire Mac Conghail, Mary O'Dowd and Marian Lyons and to Cathy Hayes.

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 2019.

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.

Name John McCafferty
 Chairman

Date 2 March 2020

THE IRISH MANUSCRIPTS COMMISSION
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their annual report and the audited financial statements for the year ended 31 December 2019.

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 the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (including Charities SORP (FRS 102)).

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the income or expenditure for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;
- 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, enable at any time the assets, liabilities, financial position and income or expenditure of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE IRISH MANUSCRIPTS COMMISSION

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Principal activity

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

In line with its latest strategic development plan IMC has continued to work towards its main object 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. Throughout 2019 IMC has increased its activities to achieve its 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. It has done this through sponsorship of various prizes and events to raise awareness of the need to, and benefits of, preserving primary source material, but also through deepening co-operation with the Beyond 2022 project, contact with the Business Records section at the National Archives of Ireland, membership of DRI, advancing a policy on Open Access and reaching out to other projects such as iCAN (Community Archives network initiative under the aegis of National Museum of Ireland) to promote digital preservation.

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 through its own website but also through the DRI and the Beyond 2022 virtual repository.

The five-year strategic development plan creates a clear framework for IMC to achieve its strategic priorities and to deliver its services in line with the main object of its Constitution and with due regard to high standards of governance and accountability to all IMC stakeholders.

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 and the lack of restoration of funding to former levels is a reminder that adequate funding is always at risk.

Activities

Publications

In the course of 2019 four new editions of primary sources were published as well as an issue of the IMC serial publication *Analecta Hibernica*. Towards the end of 2019 several editions were close to publication, but not yet at the printers. The following editions will appear in the early part of 2020: *Mapping Ireland c. 1550–1636: a catalogue of manuscript maps of Ireland* edited by Annaleigh Margey; *Irish religious censuses of the 1760s: Catholics and Protestants in eighteenth century Ireland* edited by Brian Gurrin *et al.*; and *1641 Depositions*, vol. VI, Laois and Offaly, principal editor Aidan Clarke.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Documents relating to the Bogs Commissioners, 1809–1813

The first IMC edition of 2019 was published in March. The bogs of Ireland have changed greatly over the last couple of centuries. The records of the Bogs Commissioners help in assessing the extent of these changes, feeding into local and national studies of environmental transformation. Edited by Dr Arnold Horner, this edition describes the large volume of documents associated with the government-appointed commissioners who in 1809 were charged with enquiring 'into the nature and extent of the several bogs in Ireland, and the practicability of draining and cultivating them'. Operating until 1813, the commissioners compiled maps and reports on bogs in some 22 counties across Ireland. Many of their working materials, including the manuscript reports and the fine manuscript maps and diagrams prepared by their engineers, are now preserved in the collections of the National Library of Ireland. Other records are in the National Archives of Ireland (NAI) and among the Foster papers in the Public Record Office of Northern Ireland. Dr Horner's edition identifies and draws together a diverse range of material, thereby allowing the potential significance of the work of the Bogs Commissioners to be appreciated better. The principal document in this edition is the minute book (held at NAI), which recorded transactions of the commissioners over four and a half years. Attention is also given to the manuscript maps and other documents now in the National Library of Ireland. The records associated with the commissioners include much local detail and offer insights into various aspects of early nineteenth-century Ireland, particularly its administration and the countryside.

1641 Depositions, Volume V, Kildare and Meath

The principal editor of the 1641 Depositions series is Emeritus Professor Aidan Clarke. The 1641 Depositions are witness testimonies, mainly by Protestants, but also by some Catholics, from all social backgrounds, concerning their experiences of the 1641 Irish rebellion. The testimonies document the loss of goods, military activity, and the alleged crimes committed by the Irish insurgents. In total 19,010 manuscript pages in 31 bound volumes held at Trinity College Dublin have been transcribed and will be published in twelve separate volumes. The fifth volume in the series was published in August and in this volume the depositions and examinations from Kildare and Meath provide graphic evidence of the difficulties confronted by the Old English of the Pale in their dealings with a government which was not simply unwilling to trust or defend them, but tempted to provoke them. Both counties also contain valuable records of the later investigations into 'murders and massacres', conducted from 1652–4, which show that the proceedings were concerned in practice solely with murders and that they dealt with recent as well as historic crimes. The Kildare material has a unique interest in its inclusion of unprocessed material in the form of notes of interviews with deponents taken in Athy by three of the Dublin commissioners in an unrepeatable 'outreach' experiment in April 1642. Many of these records were not written up as formal depositions, probably because the losses claimed were pitifully small: the deponents belonged to a social level of the settler community that the commissioners never encountered in Dublin and that historians rarely meet in the sources. This body of material is unparalleled anywhere in early modern Europe and provides a unique source of information for the causes and events surrounding the 1641 rebellion and for the social, economic, cultural, religious, and political history of seventeenth century Ireland, England and Scotland.

Irish Jesuit Annual Letters, 1604–1674

Edited by Vera Moyne, this edition of the only extant letters between the Jesuit community in Ireland and the Jesuit headquarters in Rome was published in two volumes in September. Only twenty-five of the Annual Letters from Ireland survive for the seventeenth-century. They are all published here for the first time along with translations from Latin and Portuguese into English. Not only do they give insight into this dynamic and influential mission, they also provide unique information on the social, political, cultural, religious, sexual and linguistic realities of the time. This edition is based on manuscripts held in the Irish Jesuit Archives and in the Roman Archives of the Society of Jesus. On average there were twenty Jesuits on the Irish mission who ran houses in towns and cities across the island as well as embarking on frequent preaching expeditions. Despite their small numbers these were confident and detailed observers of conditions in Ireland during one of its most violent and turbulent centuries. These letters provide first-hand accounts of plague in Clonmel, famine in Connacht, massacre in Drogheda, exorcisms and miracles across the whole island.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

The diary (1689–1719) and accounts (1704–1717) of Élie Bouhéreau

This edition, the second edition of 2019 based on a transcription (this time from French) and translation, was published in November. It was edited by Dr Máire Léoutre, Dr Jane McKee, Professor Jean-Paul Pittion and Dr Amy Prendergast. Élie Bouhéreau (1643–1719) was a French Huguenot refugee who settled in Dublin in 1697 and served as the first Keeper of Marsh's Library. He led a varied and well-travelled life. He was an active member of the Republic of Letters during his youth, he also acted as secretary on a British diplomatic mission in the Swiss Cantons during the 1690s and subsequently during a military campaign in Piedmont. His diary and accounts offer political, personal, social, cultural and diplomatic insights, shedding light on the history of Ireland, France and Europe more broadly. The diary offers a unique perspective on the experience of exile and diaspora through the primary reporting of one affected by religious persecution, featuring recurrent references to the lives and struggles of refugees, the distribution of passports and large movements of people hoping to relocate family members. It also provides eyewitness accounts of military exploits and contains domestic details pertaining to the lives (and deaths) of Bouhéreau's children and grandchildren. His financial accounts are of equal interest, offering an exceptional picture of family life and social realities in Ireland at the beginning of the eighteenth century.

Analecta Hibernica No. 50

Published in December 2019, this is the thirteenth issue of the IMC serial publication to be edited by Professor James Kelly. It is also the fiftieth issue published since 1930. To mark this special occasion the cover of this volume was embossed with the number 50. *Analecta Hibernica* No. 50 includes a report to the Minister for Culture, Heritage and the Gaeltacht for 2018 and the following papers: 'Three surveys of the Londonderry plantation, 1613–16', edited by David Heffernan; 'Documents appertaining to Portarlinton and Thomas Willis's School, Portarlinton, c. 1769–1824', edited by John Stocks Powell; 'The Stranger's Friend Society register of relief recipients, 9 May 1794–27 December 1799', edited by Ciarán McCabe; and 'Minutes of the meetings of the Thinkers Circle, 1941–1945', edited by Nicolas Johnson and Rose Mary Cullen. This issue also includes an obituary for Brian Trainor.

Launches in 2019

IMC regards launches as an intrinsic part of the promotion of 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 two book launches in 2019: in September and November. One launch reception was 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 Bouhéreau edition was organised by Dr Jason McElligott of Marsh's Library and was held in conjunction with a Huguenot conference which took place in Marsh's Library at the same time.

On 13 September Vera Moynes' edition of *Irish Jesuit Annual Letters, 1604–1674* was launched by Professor Simon Ditchfield, University of York. Professor Ditchfield, one of the world's leading experts on Catholicism in the sixteenth and seventeenth centuries, spoke about the significance of the publication of this rich cache of Irish material for all scholars interested in the Counter-Reformation. In his speech, Dr Todd Morrissey, speaking for the Roman and Irish Jesuit archives, emphasised the extent to which this publication represents the culmination of many years work on the Annual Letters. He praised Vera Moynes for her work in steering this important work of editing and translation to its conclusion. He also noted that the quality and seriousness of the two-volume edition would serve as a model for scholars in other regions of Europe to press ahead with similar enterprises. This was a very well attended launch.

On 16 November the edition of the diary and accounts of Élie Bouhéreau edited by Marie Léoutre, Jane McKee, Jean-Paul Pittion and Amy Prendergast was launched by M. Lionel Paradisi-Coulouma, Deputy Head of Mission at the French Embassy to Ireland in the Lady Chapel of St Patrick's Cathedral. Monsieur Paradisi-Coulouma spoke very movingly of the many things which bound France and Ireland at the time Bouhéreau was writing, but which still bind our countries today. Descendants of Élie Bouhéreau not only sponsored the reception, but also spoke at the launch and warmly commended the editors for the excellent job they had done in transcribing and translating this work for publication. The launch was a very busy evening made even more fitting by the fact that Élie Bouhéreau and his beloved wife are buried in the Lady Chapel which was their place of worship when they lived in Dublin.

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IMC-sponsored prize at the Conference of Irish Medievalists

IMC was delighted to sponsor a student prize at the Irish Conference of Medievalists which took place at University College Cork from 27 to 29 June 2019. A book token for €150 was awarded for the best student paper on the theme of Irish history or literature. In awarding the prize a short statement was read which said 'The Irish Manuscripts Commission, founded in 1928, is now in its 91st year. A public, all-Ireland body, it pursues the vision articulated by Eoin MacNeill for the dissemination, preservation and promotion of original source materials in public and private ownership for the history and cultural heritage of Ireland and its peoples. The IMC is delighted to support the Irish Conference of Medievalists and especially those researching Medieval Ireland'. The prize was won by Maria Hallinan, a PhD student at NUI Galway, for her paper entitled 'The *Senchas Már* status-tract: overview and first insights'.

Eoin MacNeill Lecture

The Eoin MacNeill Lecture was established to promote awareness of archives and the preservation of primary sources and the inaugural lecture took place in 2012. This formal lecture was conceived as an opportunity for distinguished international scholars to talk about their experience of archives and primary sources, thereby allowing an Irish audience to draw upon the experience of scholars and archivists outside Ireland. In 2019 the third lecture, entitled 'Sustaining identity and peace-building through community archives', was given by Professor Anne Gilliland, renowned scholar of post-conflict community archives and Associate Dean for Information Studies, Director of Archival Studies and Professor & Director of the Center for Information as Evidence at the University of California Los Angeles. Professor Gilliland presented her ethnographic research on post-conflict community archives in Croatia and Bosnia and the roles that they are playing in these newly independent nations with historically ethnically divided communities. She shared her research on the potential of community archives to aid newly formed nations in efforts to "... take control over their own narratives, grieving over their losses, and trying locally and virtually to rebuild a sense of community after it has been fractured by displacement, genocide and diaspora." A very thought-provoking lecture, it was well-received and inspired animated conversations after the event.

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.

During 2019 IMC increased its activity on social media. IMC's following on Twitter continued to expand. 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 2019. 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 where an A4 flyer about IMC resources for family history researchers was circulated at meetings all over the US; 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*; the *London Review of Books*; *Senior Times*; *Irish Arts Review*; 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.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

IMC 'Digital Editions'

The IMC programme of improvement of its Digital Editions service will follow on from the redevelopment of the IMC website which is expected to continue into 2020.

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 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 2020 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) 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.

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 of this material took place in 2017 and 2018. Discussions with NAI are ongoing about the archival listing of these bundles and will move along to the next phase of work in 2020. Once complete, the conservation and listing of these materials will open up the more stable grades of materials to research and further inquiry by historians. 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 six years later in 1928.

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

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 (until 31 August 2019) 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. We note all salary levels below in the interests of transparency.

During 2019 IMC had one employee who is employed on a permanent full-time basis. This salary was frozen from 2009 until 2018 and in January 2019 was increased in line with increases reported by the Central Bank and other bodies.

In relation to salaries the salary breakdown in 2019 is as follows:

Salary between €60,000 - €70,000 per annum: 1 person
Salary between €50,000 - €60,000 per annum: 0 persons
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
*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.

Governance

In 2019 the Board of the Irish Manuscripts Commission met on seven occasions, six times as directors for ordinary business meetings and once as members for the Annual General Meeting. Audited accounts were adopted at the AGM held on 25 March 2019 and lodged with the Companies Registration Office (CRO) thereafter.

In April 2019 a Statutory Instrument (No. 110 of 2019) to establish a Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies (RBO) was signed into law by the Minister for Finance in compliance with Article 30(1) of the EU's Fourth Anti-Money Laundering Directive (4AMLD). 4AMLD requires all EU Member States to put into national law provisions requiring corporate and legal entities to obtain and hold adequate, accurate and current information on their beneficial owner(s). Article 30(3) of 4AMLD requires that the information on beneficial owners or senior management officials be held in a central register in each Member State. In September 2019 IMC senior management officials' details were lodged with the Register of Beneficial Owners in the CRO.

The annual report and financial statements for 2018 were lodged with the Charities Regulatory Authority in compliance with legislation governing the charities sector.

IMC 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.

THE IRISH MANUSCRIPTS COMMISSION

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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Finance

As in previous years, IMC would like to acknowledge the funding received in 2019 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 in line with economic recovery and increasing costs.

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 2019, 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.

Political Contributions

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

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
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

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 (Chair)
Director

Máire Mac Conghail
Director

Date: 2 March 2020

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, 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 (the 'Company') for the year ended 31 December 2019, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows 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 accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 (Ireland) 570 requires 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 other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF THE IRISH MANUSCRIPTS COMMISSION
(CONTINUED)

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.

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 our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 3, 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.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF THE IRISH MANUSCRIPTS COMMISSION
(CONTINUED)

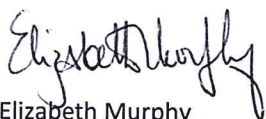
Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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)). This description forms part of our Auditors' Report.

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 Auditors' 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 & Registered Auditors

84 Northumberland Road
Ballsbridge
Dublin 4

2 March 2020

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2019

		2019			2018		
		Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
		€	€	€	€	€	€
Income from:							
Revenue funding grants	3	235,000	2,716	237,716	235,000	3,531	238,531
Other activities		19,943	-	19,943	15,043	-	15,043
Charitable activities		-	-	-	-	-	-
Non monetary rental services		41,088	-	41,088	40,517	-	40,517
Miscellaneous		40	-	40	2,890	-	2,890
Total Income		296,071	2,716	298,787	293,450	3,531	296,981
Expenditure on:							
Administration Expenses		(70,407)	-	(70,407)	(78,944)	-	(78,944)
Editorial & Publishing Expenses		(65,215)	-	(65,215)	(61,770)	-	(61,770)
Office Expenses		(34,460)	-	(34,460)	(32,883)	-	(32,883)
Special Projects		(24,762)	(2,716)	(27,478)	(41,353)	(3,531)	(44,884)
Cost of sales		(58,827)	-	(58,827)	(46,253)	-	(46,253)
Non monetary rental charge		(41,088)	-	(41,088)	(40,517)	-	(40,517)
Total Expenditure		(294,759)	(2,716)	(297,475)	(301,720)	(3,531)	(305,251)
Operating income/(expenditure)		1,312	-	1,312	(8,270)	-	(8,270)
Interest payable		-	-	-	-	-	-
Interest earned		-	-	-	6	-	6
Net income/(expenditure)		1,312	-	1,312	(8,264)	-	(8,264)
Transfer between funds		-	-	-	-	-	-
Net movement in funds		1,312	-	1,312	(8,264)	-	(8,264)
Reconciliation of funds:							
Total funds brought forward		45,525	-	45,525	53,789	-	53,789
Capital contribution	11	154,831	-	154,831	154,831	-	154,831
Total funds carried forward		201,668	-	201,668	200,356	-	200,356

All activities relate to continuing operations.

The notes on pages 17 - 24 form part of these financial statements.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 €	2018 €
Fixed assets			
Tangible assets	7	13,059	7,161
		<u>13,059</u>	<u>7,161</u>
Current assets			
Stocks	8	16,341	15,507
Debtors: amounts falling due within one year	9	13,904	10,491
Cash at bank and in hand	10	178,931	186,160
		<u>209,176</u>	<u>212,158</u>
Creditors: amounts falling due within one year	11	(20,567)	(18,963)
		<u>188,609</u>	<u>193,195</u>
Net current assets		<u>188,609</u>	<u>193,195</u>
Total assets less current liabilities		<u>201,668</u>	<u>200,356</u>
Net assets		<u><u>201,668</u></u>	<u><u>200,356</u></u>
Capital and reserves			
Capital Contribution		154,831	154,831
Income and Expenditure Account		46,837	45,525
		<u>201,668</u>	<u>200,356</u>
Shareholders' funds		<u><u>201,668</u></u>	<u><u>200,356</u></u>

The financial statements were approved and authorised for issue by the board:

John McCafferty (Chair)
Director

Máire Mac Conghail
Director

Date: 2 March 2020

The notes on pages 17 to 24 form part of these financial statements.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 €	2018 €
Cash flows from operating activities		
Surplus/ (deficit) for the financial year	1,312	(8,264)
Adjustments for:		
Depreciation of tangible assets	4,526	3,656
Interest received	-	(6)
(Increase)/decrease in stocks	(834)	2,277
(Increase) in debtors	(3,413)	(180)
Increase/(decrease) in creditors	1,604	(5,047)
Net cash generated from operating activities	3,195	(7,564)
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,424)	(1,672)
Interest received	-	6
Net cash from investing activities	(10,424)	(1,666)
Net (decrease) in cash and cash equivalents	(7,229)	(9,230)
Cash and cash equivalents at beginning of year	186,160	195,390
Cash and cash equivalents at the end of year	178,931	186,160
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	178,931	186,160
	178,931	186,160

The notes on pages 17 to 24 form part of these financial statements.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

These financial statements comprising the Statement of financial activities, Balance Sheet, Statement of cashflows and the related notes constitute the individual financial statements of The Irish Manuscripts Commission for the financial year ended 31 December 2019.

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 of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

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 following principal accounting policies have been applied:

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.

2.3 Interest income

Interest income is recognised in the Statement of Financial Activities using the effective interest method.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 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.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 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.

2.12 Taxation

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

2.13 Government grants

Grants are recognised using the performance model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3. Judgments in applying accounting policies 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 reliable value. As sales volumes of books published are at their highest 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.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Auditors' remuneration

	2019	<i>2018</i>
	€	€
Fees payable to the auditor	4,592	<i>4,737</i>

5. Employees

Staff costs were as follows:

	2019	<i>2018</i>
	€	€
Wages and salaries	77,548	<i>81,522</i>
Social insurance costs	8,136	<i>8,325</i>
Cost of defined contribution scheme	6,174	<i>5,995</i>
	91,858	<i>95,842</i>

The average monthly number of employees, including the directors, during the year was as follows:

	2019	<i>2018</i>
	No.	No.
Employees	1	<i>1</i>

6. Department of Culture, Heritage and the Gaeltacht Grant

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

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

	2019	<i>2018</i>
	€	€
Annual Grant	235,000	<i>235,000</i>
Commentarius	2,716	<i>3,531</i>
	237,716	<i>238,531</i>

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

7. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 January 2019	57,123
Additions	10,424
	<hr/>
At 31 December 2019	67,547
	<hr/>
Depreciation	
At 1 January 2019	49,962
Charge for the year on owned assets	4,526
	<hr/>
At 31 December 2019	54,488
	<hr/>
Net book value	
At 31 December 2019	13,059
	<hr/> <hr/>
<i>At 31 December 2018</i>	7,161
	<hr/> <hr/>

The company was incorporated on the 24th 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

	2019 €	2018 €
Finished goods - Books	16,341	15,507
	<hr/>	<hr/>
	16,341	15,507
	<hr/> <hr/>	<hr/> <hr/>

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

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

9. Debtors

	2019 €	2018 €
Amounts Receivable	5,342	6,986
Prepayments and accrued Income	8,562	3,505
	<u>13,904</u>	<u>10,491</u>

10. Cash and cash equivalents

	2019 €	2018 €
Cash at bank and in hand	178,931	186,160
	<u>178,931</u>	<u>186,160</u>

11. Creditors: Amounts falling due within one year

	2019 €	2018 €
Taxation and social insurance	5,990	6,088
Accruals	14,577	10,159
Deferred income (Refer to note 10)	-	2,716
	<u>20,567</u>	<u>18,963</u>

12. Deferred income

	2019 €	2018 €
Government grants		
At 1 January	2,716	6,247
Released in year	(2,716)	(3,531)
At 31 December	<u>-</u>	<u>2,716</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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

13. 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.

14. Pension costs

Pension costs amounted to €6,174 (2018: €5,995).

15. Key management personnel compensation

There was no compensation paid to key management personnel during the year ended 31 December 2019.

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 2019 the total expenses reimbursed amounted to €3,354 (2018: €5,164).

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 €43,750, less an expenses of €2,662 has been recognised in the 2019 financial statements (2018: €40,517) as a non exchange donated service.

17. 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.

18. Controlling party

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

19. Approval of financial statements

The board of directors approved these financial statements for issue on 2 March 2020