

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

**DIRECTORS REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**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 (resigned 10 July 2020)  
Mary Ann Lyons  
Máire Mac Conghail (resigned 10 July 2020)  
Kate Manning  
Orlaith McBride (appointed 21 October 2020)  
Hiram Morgan  
Nicola Morris  
Thomas O'Connor (resigned 10 July 2020)  
Dáibhí Ó Cróinín (resigned 10 July 2020)  
Mary O'Dowd (resigned 10 July 2020)  
Jane Ohlmeyer (resigned 10 August 2020)  
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

**THE IRISH MANUSCRIPTS COMMISSION**  
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**THE IRISH MANUSCRIPTS COMMISSION**  
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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The chairman presents his statement for the period.

The Irish Manuscripts Commission (IMC), which was established in October 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 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.

At the beginning of the year no one could have foreseen the effect the global COVID-19 pandemic would have on living and working in Ireland in 2020. Like many other businesses and people, both IMC publishing and the way we work were affected by the restrictions announced by government on 27 March and which obtained for much of the remainder of the year. While they had an immediate effect — the IMC Annual General Meeting scheduled for Monday 30 March was delayed until 11 May and we all had to work from home until 8 June — there was also a longer-term disruption to administrative support and publishing activity. I am very proud that we still managed to deliver four publications in 2020 although there were no book launches to mark these achievements. It is important to bear in mind that much of what I report here and under the Activities section took place against the backdrop of working with regulations and with other businesses also affected by the altered world in which we find ourselves today.

The important co-operative project with the National Archives of Ireland (NAI) moved forward in 2020 with the signing in April of a Memorandum of Understanding (MoU) covering Phase II of the project. The project is based on the materials saved from the aftermath of the fire that destroyed the Public Record Office of Ireland (PROI) in June 1922. Also party to the MoU was the TCD-based Beyond 2022 project of which IMC is a core partner. The objectives of the IMC–NAI project overlap with the aims of the TCD project and bringing the latter into the MoU regarding the 1922 material allows for greater impact of the work carried out at NAI. Quite separately, and as part of its core-partner contribution to Beyond 2022, IMC made a further fourteen editions available to Beyond 2022 during 2020. The developments in relation to the NAI project and Beyond 2022 are described further under the 'Activities' section.

In 2019 the IMC board made the decision to change the focus of its biggest public engagement from Culture Night to the Dublin Festival of History run by Dublin City Library & Archive. While the global pandemic forced events online, the short video presentations IMC contributed to the programme held between 7th and 27th of September were an excellent exploration of a new medium for communicating about IMC editions. You can read more about the Festival of History in the 'Activities' section below.

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 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 2020 work continued on updating the IAR website and increasing the number of collections represented in the portal.

The new IMC website went live in early February 2020. While there were the inevitable teething difficulties rolling out a digital service for devices which vary hugely in their operating systems and capabilities, overall, the process went smoothly. As you might expect the new website looks contemporary and the navigation of the various online services offered by IMC is much improved. The components of the website have been arranged to reflect the priorities for our web users, particularly in relation to the Digital Editions service (for more see the 'Activities' section). The website is now fully responsive and is optimised for working on mobile devices.

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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 2020. Her dedication during the period of this pandemic has been outstanding and is, in large part, responsible for the continuity in publishing activity.

The IMC's debt to the six members whose term ended in July 2020 is incalculable. Their contributions exemplify the long tradition of public service of which the IMC is so proud.

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       5 March 2021

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

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The directors present their annual report and the audited financial statements for the year ended 31 December 2020.

**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 surplus or deficit 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.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 2020

### 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 2020 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 deepening co-operation with the Beyond 2022 project, contact with the Business Records section at the National Archives of Ireland, work towards membership of DRI, and preparing a policy on Open Access.

### 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 (renamed Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media in September 2020). 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 and that IMC is striving to maintain services with funding which is falling behind actual costs.

### Activities

#### Publications

Towards the latter end of 2020 two new editions of primary sources were published as well as the pamphlet for the third MacNeill Lecture (held in 2019) and an issue of the IMC serial publication *Analecta Hibernica*.

At this point several other editions on which much work was invested in 2020 were moving towards completion and will hopefully now appear in 2021. These include: the six remaining volumes of the 1641 Depositions series; the magnificent *Mapping Ireland c. 1550–1636: a catalogue of manuscript maps of Ireland* edited by Annaleigh Margey; and *Irish religious censuses of the 1760s: Catholics and Protestants in eighteenth century Ireland* edited by Brian Gurrin *et al.*

## THE IRISH MANUSCRIPTS COMMISSION

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### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

In relation to *Mapping Ireland*, the full scope and significance of what Dr Margey has achieved became more tangible in June 2020 when Mr Tom Duffy of Duffy Bookbinders prepared a bound mock-up of the catalogue. Weighing in at 12 kg with dimensions of 345 mm x 475 mm x 90 mm this dummy binding gave everyone an opportunity to assess the production values for what will be a landmark publication in 2021.

#### ***The Act Book of the diocese of Armagh, 1518–1522***

Published at the beginning of October, the ecclesiastical Act Book for the southern part of the diocese of Armagh for the years 1518–1522 is a unique survival for Ireland. Covering the marital, sexual, testamentary, reputational and other squabbles of men and women living in the area corresponding to modern day Co. Louth and surrounding counties it offers a rare and vivid glimpse into the lives of ordinary individuals in early sixteenth-century Ireland. The huge wealth of place and personal names preserved in just over 140 entries give important clues as to the ethnic composition of the Pale through the proceedings of a busy and popular court which sat in Drogheda, Termonfeckin and Dundalk. This volume provides an edited text of the original Latin manuscript along with an English summary of each case. As it was compiled just under twenty years before Henry VIII's break with Rome, the Act Book of Archbishop Cromer is a key source for understanding the place of the pre-reformation church in Irish society.

#### ***Analecta Hibernica No. 51***

Published at the beginning of November 2020, this is the fourteenth and final issue of the IMC serial publication to be edited by Professor James Kelly of the School of History and Geography, St Patrick's Campus, DCU. I would like to take this opportunity to thank Professor Kelly for the energy and sheer hard work he has invested in bringing *Analecta Hibernica* from an occasional publication to one that is now published annually. He did this at a time when he was also editor of other scholarly publications and actively publishing his own research. IMC is indebted to him for devoting some of his prodigious energy to both *Analecta Hibernica* and many other IMC publications for which he has acted as internal project mentor. I look forward to a time when we might mark his contribution more formally at an in-person gathering.

*Analecta Hibernica No. 51* includes a report to the Minister for Culture, Heritage and the Gaeltacht for 2019 and the following papers: 'Violence, justice and self-interest in Elizabethan Connacht: a journal account of the Commissioners' proceedings in Galway, 1589' edited by Christopher Maginn; 'Parallel lives — a comparison between Jugurtha, king of Numidia and Hugh O'Neill, earl of Tyrone by Sir James Perrot' edited by Hiram Morgan; 'The correspondence of Ignatius Geoghegan and Richard Strange, 1784–1797' edited by Eoin Kinsella; 'Henry Joy, remarks on public charity with an account of the rise, progress and state of charitable foundations in Belfast, 1818' edited by Jim Smyth; 'The Anglo-Irish treaty: the Catholic Appeal Committee to Pope Pius XI, 10 December 1922' edited by Patrick Murray; 'Memorandum on the oath of allegiance from Monsignor John Hagan, Rector of the Irish College, Rome to Eamon de Valera, 31 May 1925' edited by Patrick Murray. This issue also includes an obituary for former IMC member Brendan O Donoghue who died in September 2019.

#### ***The Eoin MacNeill Lecture 2019: Sustaining identity and peace-building through community archives***

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 Eoin MacNeill Lecture 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.

This pamphlet, published in December 2020, provides an annotated text of Professor Gilliland's lecture on 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. It will be of interest to all those concerned with the potential of community archives to aid newly formed nations in their efforts to take control of their own narratives and "trying locally and virtually to rebuild a sense of community after it has been fractured by displacement, genocide and diaspora".



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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### ***1641 Depositions, Volume VI, Laois (Queen's County) and Offaly (King's County)***

It is with great sadness that the Commission records the death on 18 December 2020 of the principal editor of the 1641 Depositions series, Emeritus Professor Aidan Clarke. Professor Clarke had concluded his work on the indexes of the Cork volumes as recently as August 2020. He was a pleasure to work with throughout the preparation of the various volumes in the series and his exact style and abundant common sense are present throughout the editorial matter in the 1641 Deposition volumes. I would like to record here the sympathies of all IMC members to the family and colleagues of Professor Clarke.

This volume, the sixth in the series, was published in December 2020. The depositions and examinations of both these Tudor-plantation counties contain important ancillary material that helps to illustrate the way in which the Commission for the Despoiled Subject went about its business and to reconstruct the early history of the collection itself.

The body of evidence relating to Laois is greater and more broadly based than that for Offaly, largely because it was one of the two counties outside Dublin to which the Commissioners came to collect depositions, but in different degrees the records of both counties reveal, beneath the landowning surface, the continued presence of scattered settler communities composed of leaseholders, large and small, and craftsmen who supplemented their earnings with smallholdings. There is no evidence in either county of mass killings, but ill-treatment, flagrant disregard of terms of surrender and gratuitous murders are well-attested.

For those who are not familiar with the source 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. 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 incidental information about the social, economic, cultural, religious, and political history of seventeenth-century Ireland, England and Scotland. In total, 19,010 manuscript pages in 31 bound volumes held at Trinity College Dublin have been transcribed and will be published by the Irish Manuscripts Commission in 12 separate volumes, six of which have now been published.

### **Launches in 2020**

For IMC, one of the more significant impacts of the constraints associated with the COVID-19 pandemic has been our ability to hold launches. IMC regards book launches not only as an opportunity to celebrate the publication of an edition and to thank editors for their work, but also to promote wider awareness of the need for making primary manuscript sources available which might otherwise be difficult to access. A point which has been driven home in the last year when access to libraries and archives has been severely limited by public health restrictions.

Looking forward to a time when in person events might once again be possible, IMC has also been exploring ways in which the publication of editions can be marked online most notably by posting short videos of editors talking about their editions and the information they contain and how historians use the source in the writing of history.

### **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; downloadable PDFs of digitised out-of-print IMC works; online submission of publishing proposals; a downloadable copy of the latest IMC publications catalogue; and reports of various kinds including annual reports, strategic development plans and policy documents.

During 2020 IMC increased its activity on social media and its following on Twitter continued to grow. As part of its Festival of History 2020 contribution, IMC added a dedicated You Tube channel to its social media outlets. 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.

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IMC advertised in a wide range of print publications during 2020. Advertising continued in each issue of the popular history magazine *History Ireland*, as well as the Ulster Historical Foundation's (UHF) *Family Directory*. The UHF genealogy road trip to the USA — where an A4 flyer about IMC resources for family historians is circulated — was cancelled half-way through its planned itinerary. The IMC flyer had been distributed at public meetings in Chicago (IL), Madison (WI), York (PA), Staunton (VA), Bloomington (IN) and Richmond (VA) and the balance will be distributed at events planned to resume in 2022. These media outlets 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 autumn issues of *Senior Times* (1641 Depositions series) and *Irish Arts Review* (Medieval Armagh). Print advertising is an important component, alongside social media activity, in promoting IMC publications among established and new audiences in Ireland and overseas.

#### IMC 'Digital Editions'

Out-of-print IMC editions are made available online through the IMC Digital Editions service. The launch of the new IMC website in February IMC enabled further additions to the titles which are now available to download as PDFs. Having previously offered a read online service for IMC Digital Editions, this has been discontinued in favour of digital copies for people to store locally and to use offline.

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 work concluded in March 2018. The project will deliver an online, searchable database as well as images of the 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.

#### 1922 salvaged materials project

This joint project with the National Archives of Ireland (NAI) commenced in 2017. It will 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.

Phase I of this project — the conservation assessment of this material — took place in 2017 and 2018. In 2020 a formal Memorandum of Understanding (MoU) was signed between the IMC, NAI and the Beyond 2022 project to capture the requirements for Phase II of this project — the formal archival listing of the salvaged materials assessed during Phase I. 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.

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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 in 1928.

### **Beyond 2022**

As a core partner in the Beyond 2022 project, IMC provides digital and print editions which will form part of the searchable 'replacement collections' or contribute to the wider knowledge base in the virtual archive.

### **Dublin Festival of History 2020**

There was no theme to the 2020 Festival of History and IMC published on YouTube three videos around a working title of 'After the fire: the Irish Manuscripts Commission and the writing of Irish history'. The videos reflected IMC's work to make available the local, national, private and public primary sources for the history of Ireland and its peoples as edited sources, calendars and lists — in print and latterly online — to be used as the basis for the writing and understanding of Irish history.

The first short film — Ireland's past recovered: health and wealth — was published on 7 September and featured Dr Elaine Farrell (QUB), Professor James Kelly (DCU) and Dr Annaleigh Margey (DKIT). Their contributions showed how history is not just about politics and great men. Historians like to try capturing past lives of a cross section of society where sources are available. They talked about a variety of records as ways into understanding Ireland as it was for people of all backgrounds. The diversity of sources discussed included maps used for plotting colonial schemes and sketches used to report on military campaigns, to proclamations used to administer and govern Ireland and also legal cases against women accused of infanticide in the nineteenth century.

A week later the second short film — Ireland's past recovered: families and people — was released. It featured Professor Jane Ohlmeyer (TCD), Dr David Fleming (UL) and Ms Nicola Morris (Timeline Research). It illustrated that history is about past people, their lives and their experiences and these researchers showed how we can recover the stories of individual human beings, their enterprises, misfortunes and dealings from previous centuries. Using the traces of their lives left in registers, wills and census returns, to records of land-ownership and reports of losses in rebellions, these historians showed how these kinds of records are used to reconstruct the past and improve our understanding of life as it was lived.

On 18 September the final video was published. Entitled 'Ireland's past published — over 90 years of IMC publishing' it featured contributions from conservator Ms Zöe Reid (NAI), Professor Elva Johnston (UCD) and the IMC Chair, Professor John McCafferty (UCD). This short film focussed on the early work of IMC in the 1930s and 40s to recover and make available the primary sources for the history of Ireland and its peoples, in particular the large format collotype facsimiles of medieval Irish manuscripts. It also looked at the painstaking work carried out by generations of historians since 1928 as they sought to bring documentary evidence of Ireland's past to ever-changing present-day audiences. Bringing this up to the present day with wonderful images from the joint IMC-NAI project to conserve and list the 221 bundles recovered from the destruction of the Four Courts in 1922, an event that shaped Irish history but also inspired the formation of the IMC a mere six years later.

The longevity of the video format has been an interesting side effect of having to move online for our debut contribution to the Festival of History, but it has been a very positive learning curve and more short films are planned for new publications and other public-facing events.

# THE IRISH MANUSCRIPTS COMMISSION

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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### Staff

The Commission has one permanent employee, Dr Cathy Hayes, Administrator, who was appointed in July 2006. Ms Judith O'Brien and Ms Sarah Storey 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 2020 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. IMC also employed two people on a contract for service basis for administrative assistance.

In relation to salaries the salary breakdown in 2020 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: 1 person*
Salary between €30,000 - €40,000 per annum: 1 person*
Salary between €20,000 - €30,000 per annum: 0 persons
*based on equivalent pro-rata annual salary for employees under a contract for service

### **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.

### **COVID-19**

The health and safety of employees and visitors to IMC during the COVID-19 pandemic was managed under the 'IMC Roadmap for return to onsite work' which was based on recommendations in the Government of Ireland document Return to Work Safely Protocol — COVID-19 Specific National Protocol for Employers and Workers.

Physical return to work was managed under the IMC COVID-19 Response Plan and anyone returning to Merrion Square was required to complete a Return to Work form beforehand.

# THE IRISH MANUSCRIPTS COMMISSION

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## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### Finance

As in previous years, IMC would like to acknowledge the funding received in 2020 from the Department of Culture, Heritage and the Gaeltacht, renamed the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media in September. 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 the increasing costs required to carry out its remit.

### **COVID-19 business stabilisation funds**

In August 2020 IMC received confirmation of an additional one-off payment from its funding department. IMC received €62,500 in October 2020 by way of assisting with printing budget, business stabilisation and audience re-engagement in the context of COVID-19. At its meeting on the 23 November 2020 the board agreed to reserve these funds against printing of *Mapping Ireland, c. 1550–1636* and the completion of the Calendar of Papal Registers series.

### **Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media**

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 2020, 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.

### Governance

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.

### **Meetings**

In 2020 the Board of the Irish Manuscripts Commission met on six occasions, five times as directors for ordinary business meetings and once as members for the Annual General Meeting (AGM). Only one of these meetings (held on 20 January 2020) was held as a physical meeting in IMC's office on Merrion Square. All remaining meetings and the AGM were held online using the Zoom virtual meeting platform.

### **Independent Audit**

IMC undergoes an independent audit every year. Accounts are prepared using the Charities SORP reporting framework for complete transparency. Audited accounts were adopted at the AGM held on 11 May 2020 and lodged with the Companies Registration Office (CRO) thereafter.

### **Membership**

The appointments of six members of the Commission came to an end on 10 July 2020. Retiring members were James Kelly, Máire MacConghail, Thomas O'Connor, Dáibhí Ó Cróinín, Mary O'Dowd and Jane Ohlmeyer. These valuable colleagues are an immense loss of expertise and moves to bridge the gaps created by their departure commenced with the Public Appointment Service in August. In October the new Director of the National Archives of Ireland, Ms Orlaith McBride, was formally appointed to the Commission by Minister Catherine Martin, TD. The director of NAI is an *ex-officio* member of the Commission.

# THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

### Standards in public office declarations

All IMC members return Standards in Public Office declarations for any year or part thereof in which they have served on the IMC board.

### 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

Orlaith McBride  
Director

Date: 5 March 2021

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

**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 (the 'Company') for the year ended 31 December 2020, which comprise the Statement of Financial Activities, 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 2020 and of its surplus for the year 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our 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.

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

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH MANUSCRIPTS COMMISSION (CONTINUED)**

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**

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.

**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/Auditing-standards>. This description forms part of our Auditors' Report.

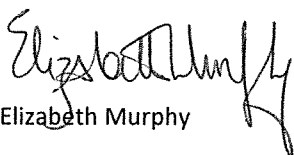


**THE IRISH MANUSCRIPTS COMMISSION**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH MANUSCRIPTS COMMISSION (CONTINUED)**

**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

5 March 2021

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(INCLUDING INCOME & EXPENDITURE)  
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020			2019		
		Restricted Funds €	Unrestricted Funds €	Total Funds €	Restricted Funds €	Unrestricted Funds €	Total Funds €
<b>Income from:</b>							
Revenue funding grants	6	297,500	-	297,500	235,000	2,716	237,716
Other activities		20,140	-	20,140	19,943	-	19,943
Charitable activities		-	-	-	-	-	-
Non monetary rental services		39,748	-	39,748	41,088	-	41,088
Miscellaneous		-	-	-	40	-	40
<b>Total Income</b>		<b>357,388</b>	<b>-</b>	<b>357,388</b>	<b>296,071</b>	<b>2,716</b>	<b>298,787</b>
<b>Expenditure on:</b>							
Administration Expenses		(66,895)	-	(66,895)	(70,407)	-	(70,407)
Editorial & Publishing Expenses		(59,957)	-	(59,957)	(65,215)	-	(65,215)
Office Expenses		(29,981)	-	(29,981)	(34,460)	-	(34,460)
Special Projects		(78,095)	-	(78,095)	(24,762)	(2,716)	(27,478)
Cost of sales		(57,513)	-	(57,513)	(58,827)	-	(58,827)
Non monetary rental charge		(39,748)	-	(39,748)	(41,088)	-	(41,088)
<b>Total Expenditure</b>		<b>(332,189)</b>	<b>-</b>	<b>(332,189)</b>	<b>(294,759)</b>	<b>(2,716)</b>	<b>(297,475)</b>
<b>Operating income/(expenditure)</b>		<b>25,199</b>	<b>-</b>	<b>25,199</b>	<b>1,312</b>	<b>-</b>	<b>1,312</b>
Interest payable		-	-	-	-	-	-
Interest earned		-	-	-	-	-	-
<b>Net income/(expenditure)</b>		<b>25,199</b>	<b>-</b>	<b>25,199</b>	<b>1,312</b>	<b>-</b>	<b>1,312</b>
Transfer between funds		-	-	-	-	-	-
Net movement in funds		25,199	-	25,199	1,312	-	1,312
<b>Reconciliation of funds:</b>							
Total funds brought forward		46,837	-	46,837	45,525	-	45,525
Capital contribution	14	154,831	-	154,831	154,831	-	154,831
<b>Total funds carried forward</b>		<b>226,867</b>	<b>-</b>	<b>226,867</b>	<b>201,668</b>	<b>-</b>	<b>201,668</b>

All activities relate to continuing operations.

The notes on pages 18-27 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 €	2019 €
<b>Fixed assets</b>			
Intangible assets	7	9,502	8,339
Tangible assets	8	3,781	4,720
		<u>13,283</u>	<u>13,059</u>
<b>Current assets</b>			
Stocks	9	11,520	16,341
Debtors: amounts falling due within one year	10	7,710	13,904
Cash at bank and in hand	11	208,458	178,931
		<u>227,688</u>	<u>209,176</u>
Creditors: amounts falling due within one year	12	(14,104)	(20,567)
<b>Net current assets</b>		<u>213,584</u>	<u>188,609</u>
<b>Total assets less current liabilities</b>		<u>226,867</u>	<u>201,668</u>
<b>Net assets</b>		<u>226,867</u>	<u>201,668</u>
<b>Capital and reserves</b>			
Capital Contribution		154,831	154,831
Income and Expenditure Account		72,036	46,837
<b>Members' funds</b>		<u>226,867</u>	<u>201,668</u>

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

**John McCafferty (Chair)**  
Director

**Orlaith McBride**  
Director

Date: 5 March 2021

The notes on pages 18 to 27 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 2020**

	2020 €	2019 €
<b>Cash flows from operating activities</b>		
Surplus for the financial year	25,199	1,312
<b>Adjustments for:</b>		
Amortisation of intangible assets	1,287	2,085
Depreciation of tangible assets	2,817	2,441
Decrease/(increase) in stocks	4,821	(834)
Decrease/(increase) in debtors	6,194	(3,413)
(Decrease)/increase in creditors	(6,463)	1,604
<b>Net cash generated from operating activities</b>	<b>33,855</b>	<b>3,195</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(2,450)	(10,424)
Purchase of tangible fixed assets	(1,878)	-
<b>Net cash from investing activities</b>	<b>(4,328)</b>	<b>(10,424)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>29,527</b>	<b>(7,229)</b>
Cash and cash equivalents at beginning of year	178,931	186,160
<b>Cash and cash equivalents at the end of year</b>	<b>208,458</b>	<b>178,931</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	208,458	178,931
	<b>208,458</b>	<b>178,931</b>

The notes on pages 18 to 27 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 2020**

**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 2020.

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 its 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 Euros 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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.3 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 profit or loss 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.

**2.4 Company Name**

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

**2.5 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life.

Amortisation is provided on the following bases:

Website development costs	-	10 %
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**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 profit or loss.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**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.

**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 2020**

**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.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**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.

**Intangible Fixed Assets:**

The estimate of the useful life on Intangible fixed Assets was revised during the financial year from 5 to 10 years.

**4. Auditors' remuneration**

	2020	2019
	€	€
Fees payable to the auditor	<u>3,875</u>	<u>3,875</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. Employees**

Staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Wages and salaries (including contracts for service)	<b>81,632</b>	<b>77,548</b>
Social insurance costs	<b>8,615</b>	<b>8,136</b>
Cost of defined contribution scheme	<b>6,360</b>	<b>6,174</b>
	<b>96,607</b>	<b>91,858</b>

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

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>1</b>	<b>1</b>

The Irish Manuscripts Commission has 1 permanent full time staff member and employs two people on a contract for service basis for administrative assistance.

**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.

	<b>2020</b>	<b>2019</b>
	<b>€</b>	<b>€</b>
Annual Grant	<b>235,000</b>	<b>235,000</b>
D/CHG Business Stabilisation Funds	<b>62,500</b>	<b>-</b>
Commentarius	<b>-</b>	<b>2,716</b>
	<b>297,500</b>	<b>237,716</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Intangible assets**

	<b>Computer software €</b>
<b>Cost</b>	
At 1 January 2020	10,424
Additions	2,450
	<hr/>
At 31 December 2020	12,874
	<hr/>
<b>Amortisation</b>	
At 1 January 2020	2,085
Charge for the year on owned assets	1,287
	<hr/>
At 31 December 2020	3,372
	<hr/>
<b>Net book value</b>	
At 31 December 2020	9,502
	<hr/> <hr/>
<i>At 31 December 2019</i>	8,339
	<hr/> <hr/>

During the financial year, the website development project was completed, and the Directors reclassified the associated costs as an Intangible Asset in line with FRS102. The Directors estimated that the useful life of this website development as 10 years.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. Tangible fixed assets**

	Fixtures and fittings €
<b>Cost or valuation</b>	
At 1 January 2020	57,123
Additions	1,878
	<hr/>
At 31 December 2020	59,001
	<hr/>
<b>Depreciation</b>	
At 1 January 2020	52,403
Charge for the year on owned assets	2,817
	<hr/>
At 31 December 2020	55,220
	<hr/>
<b>Net book value</b>	
At 31 December 2020	3,781
	<hr/> <hr/>
<i>At 31 December 2019</i>	4,720
	<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.

On completion of the website development project, all associated costs have been included as an Intangible Asset at year-end.

**9. Stocks**

	2020 €	2019 €
Stock of Books	11,520	16,341
	<hr/>	<hr/>
	11,520	16,341
	<hr/> <hr/>	<hr/> <hr/>

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. Debtors**

	2020	2019
	€	€
Amounts Receivable	5,284	5,342
Prepayments and accrued Income	2,426	8,562
	<u>7,710</u>	<u>13,904</u>

**11. Cash and cash equivalents**

	2020	2019
	€	€
Cash at bank and in hand	208,458	178,931
	<u>208,458</u>	<u>178,931</u>

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

	2020	2019
	€	€
Taxation and social insurance	6,413	5,990
Other creditors	252	-
Accruals	7,439	14,577
	<u>14,104</u>	<u>20,567</u>

**13. Deferred income**

	2020	2019
	€	€
<b>Government grants</b>		
At 1 January	-	2,716
Released in year	-	(2,716)
<b>At 31 December</b>	<u>-</u>	<u>-</u>

The deferred Government Grants relate to monies received in relation to the Commentarius project. This project was completed by the year-end 2019, as the grant has been completely released

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**14. 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.

**15. Pension costs**

Pension costs amounted to €6,360 (2019: €6,174).

**16. Key management personnel compensation**

There was no compensation paid to key management personnel during the year ended 31 December 2020.

**17. 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 2020 the total expenses reimbursed amounted to €784 (2019: €2,795).

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 €42,500, less expenses of €3,022 has been recognised in the 2020 financial statements (2019: €41,088) as a non exchange donated service.

**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. Controlling party**

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

**20. Approval of financial statements**

The board of directors approved these financial statements for issue on 5 March 2021