

Registered number: 414351

**THE IRISH MANUSCRIPTS
COMMISSION**

(A Company Limited by Guarantee)

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**84 Northumberland Road
Ballsbridge
Dublin 4**

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

THE IRISH MANUSCRIPTS COMMISSION
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COMPANY INFORMATION

Directors

John McCafferty (Chair)
Robert Matthew Armstong
Ciara Breathnach
Lindsey Earner-Byrne
Liam Chambers
Marie Coleman
Sandra Collins (resigned 28 February 2022)
Peter Crooks
Elaine Farrell
Patrick Geoghegan
David William Hayton
Niamh Howlin
Thomas Alvin Jackson
Elva Johnston
Mary Ann Lyons
Kate Manning
Orlaith McBride
Hiram Morgan
Nicola Morris
Michael Willis (resigned 28 February 2022)

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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DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

On 21 January 2022 the government announced a phased plan for the removal of public health restrictions associated with the COVID-19 pandemic. One of the many positive outcomes of the changes announced was the return to holding in-person events — from meetings of the Commission and book launches to public engagement events. It was with considerable personal pleasure that for the first time since March 2019 the IMC Annual General Meeting was held in No. 45 Merrion Square. The meeting took place in the first floor board room of the Irish Architectural Archive and afforded me an opportunity to formally welcome IMC members appointed in July 2021 but who had not experienced a physical meeting of the Commission since their appointment.

The unravelling of public health restrictions impacted many administrative and publishing processes in 2022 as people and organisations tried to return to pre-pandemic operational capacity. It was therefore very gratifying to see the first publication of the year at the end of February. An unusual project in many respects, the A4 format and full colour printing of *Irish religious censuses of the 1760s: Catholics and Protestants in eighteenth-century Ireland* edited by Brian Gurrin, Kerby A. Miller and Liam Kennedy marked a very substantial return to publishing after the setbacks caused by two years of intermittent pandemic-related lockdowns. For further details about this and the other publications which followed in 2022, see 'Publications' in the Activities section below.

In April 2022 Professor Mary O'Dowd, a valued former member of the Commission, was awarded funding to update the *Directory of sources for women's history* resource (first published by IMC on CD in 1999). The funding provided by the Mná 100 programme within the Decade of Centenaries section of the Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media was matched by funding provided by the Commission. The funding was disbursed through IMC and the project deliverables co-ordinated through the IMC office. The resulting online database will be made available in 2023 through the IMC website.

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In May 2022 the fourth Eoin MacNeill Lecture eventually took place, having been delayed from 2021 on account of spiking COVID-19 numbers. The lecture, entitled 'Intricate threads and bigger pictures: Lives in archives' was given by Professor Ludmilla Jordanova, Emeritus Professor of History and Visual Culture, Durham University. I was particularly delighted to introduce this lecture as Professor Jordanova has, through her research, shown how manuscript sources must be read in the context of the visual culture of the times in which they were written. The lecture was published in pamphlet form later in the year.

During 2022 there were further developments in the important co-operative project with the National Archives, Ireland and the Beyond 2022 project to examine unopened salvaged records from the destruction in 1922 of the Public Record Office of Ireland (PROI). In preparation for the launch of the Virtual Record Treasury at a major event to coincide with the centenary of the loss of the PROI, IMC provided funds to continue conservation work on a selection of the most significant of the salvaged records listed in 2021. The conservation work focused on ten salvaged items including the earliest original justiciary roll recording common pleas (KB/1 – King's Bench Plea Roll, 6–7 Edward II (1312–4)) but also salvaged manuscripts from the medieval period through to the nineteenth century. The work sponsored by IMC follows on from Phase I (conservation assessment) and Phase II (archival listing) of this significant project which started in 2017. The developments in relation to the 1922 salvaged records project and Beyond 2022 are described further under the Collaborative projects section below.

Every five years the IMC undergoes a strategic review process to produce a development plan for the following five years. Each plan informs IMC's publishing schedule and collaborative effort for its duration. It also takes into account feedback from various stakeholder groups such as academic historians, genealogists, librarians and archivists as well as others who respond to the invitation to provide feedback on IMC's mission. The process to produce a strategic development plan for the period from 2023 to 2027 commenced in September under the independent chairmanship of Ms Aideen Ireland, formerly of the National Archives, Ireland. I am immensely grateful to her for her careful stewardship of that process which concluded at the beginning of 2023. It is worth noting here that the following strategic plan will include the momentous occasion of the centenary of the foundation of the Commission.

In October 2022 the IMC took part for the third time in the Dublin Festival of History run by Dublin City Library and Archive holding an in-person event for the first time since participating in the Festival. The event was a workshop to demonstrate searching within the digitised Books of Survey and Distribution manuscripts, one of three major seventeenth-century primary sources within the Cromwellian Surveys Gold Seam of data in the newly launched digital archive the Virtual Record Treasury of Ireland (VRTI). The digitised and transcribed data that underpins the resource in the VRTI is based on the output from a research project based at Trinity College between 2016–8 and funded by the IMC. Public engagement events such as this are an important part of IMC's remit around awareness and accessibility of primary sources for history and I am grateful to all those who prepared for, organised and participated in this venture: Dr Peter Crooks, Dr Elaine Farrell, Dr Cathy Hayes, Professor Marian Lyons, Ms Nicola Morris, Ms Sarah Storey and Dr Ciarán Wallace. You may read more about the workshop in 'Dublin Festival of History 2022' in the Public engagement section below.

The year ended on an optimistic note with the first book launch since November 2019. The long-awaited publication of a rare survivor for merchant trade in the seventeenth century — *Irish maritime trade in the*

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Restoration era: the letterbook of William Hovell, 1683–1687 — was celebrated at the beginning of December in Cork, the home city of the editor, Mr James O'Shea. You can read about this event under 'Launches' in the Activities section below. I look forward to many more launches in 2023.

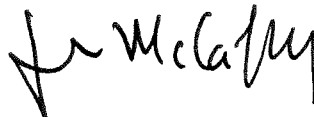
IMC continues to be represented on the steering group of the Irish Archives Resource (IAR — www.iar.ie), a free online service that enables archives throughout Ireland to upload their ISAD(G)-compliant collection descriptions to a web portal. Users of the IAR portal can search Irish archival collections across many different repositories north and south of the island, including many smaller ones. 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* and *Pledge ourselves and our people*) which are based exclusively on materials available from the collections listed in its web portal. A new website was launched in 2022.

IMC has one permanent employee, the Commission's administrator Dr Cathy Hayes, and I wish to record my particular appreciation of her work and commitment since her appointment in 2006, and not least in 2022.

In conclusion, I must reiterate what I have 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

3 Dec 2023

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DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and the audited financial statements for the year ended 31 December 2022.

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, 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.

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

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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 2022 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 as a core partner of the Beyond 2022 project, continued contact with the Business Records Survey at the National Archives, Ireland and ongoing work towards membership of the Digital Repository of Ireland (DRI).

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 other suitable repositories such as DRI and the Beyond 2022 repository the Virtual Record Treasury of Ireland which was launched on 30 June 2022.

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 Tourism, Culture, Arts, Gaeltacht, Sport and Media. In 2022 the IMC annual budget was restored to 2011 levels and while it is hoped that this will be sustained into the future, the decade of grant attrition which preceded this is a reminder that adequate funding is always at risk in terms of maintaining services and ensuring that funding doesn't fall behind actual costs.

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Activities

Publications

In 2022 IMC published two editions, one reprint, an issue of its serial publication and a pamphlet of the fourth Eoin MacNeill Lecture.

Irish religious censuses of the 1760s: Catholics and Protestants in eighteenth-century Ireland

This A4 format publication, edited by Brian Gurrin, Kerby A. Miller and Liam Kennedy, was published at the end of February.

It presents parish-level returns from two national religious surveys conducted in Ireland during the 1760s — by the hearth-money collectors (1764–5) and the parish ministers of the Established Church (1766). It includes data for over 1400 parishes, some including information on households. Organised by administrative divisions and including colour distribution maps for each county for which there are data, it provides a wealth of demographic and social information for late eighteenth-century Ireland. The sources on which these data are based are scattered in large and small repositories across Ireland and this is the first time they have been brought together in one volume. The religious estimates for this period provide a link between the population data provided by the poll tax survey of 1660 and that of the 1831–4 report on religious numbers and religious observance. This edition is a companion piece to the other IMC titles which deal with census and proxy census data.

Campaign journals of the Elizabethan Irish wars

The paperback issue of David Edwards' 2014 edition — first published towards the end of 2021 — is proving as popular as it was in hardback, and it was reprinted in June.

Reproducing in full nineteen journals from military campaigns in Ireland during the reign of Elizabeth I, the edition records military operations by crown forces in all four provinces, on land and at sea. The journals cover every aspect of the fighting, from preparation to the often-bloody aftermath, and offer unique insights into the Tudor conquest of Ireland and how it was experienced by those who took part.

Analecta Hibernica No. 52

Published in November, this fifty-second issue of IMC's serial publication for shorter primary sources is the first to be edited by Dr Elva Johnston.

A bumper issue stretching to 400 pages, it contains a report to the Minister for Culture, Heritage and the Gaeltacht for 2020 and the following documents: 'I am in most points an ultra-ministerialist': The letters of Henry Alexander to Thomas Pelham, June 1798–September 1801' edited by Thomas Bartlett; 'The letters of Lord Frederick Campbell, chief secretary, to Lord Townshend, lord lieutenant of Ireland, February 1768–March 1769' edited by Thomas Bartlett; 'The baron of Delvin's plot for the reformation of Ireland, March 1584' edited by Ruth Canning; 'The Goreybridge censuses, 1862-7' edited by Rachel A. Murphy; 'Notes made by Éamon de Valera for an autobiography' edited by Patrick Murray; 'A calendar of saints from the Crosier Priory of Rindown in County Roscommon' edited by Pádraig Ó Riain.

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Irish maritime trade in the Restoration era: the letterbook of William Hovell, 1683–1687

Also published in November was James O'Shea's edition of the letterbook of Cork merchant William Hovell for the period 1683–1687.

The seventeenth century was a highly significant period in the development of Cork as a port and as a city, as trade grew and the city expanded. The activities of merchants like William Hovell, the author of these letters, were central to the growth of the city. The interest in correspondence copied in merchant letterbooks is twofold. The letters are an important source for socio-economic history but also for the history of business administration. They reflect Hovell's dealings with merchants in Dublin, London and the English provinces and his involvement in the export of products from the farms and fisheries of Munster to places as far afield as the Mediterranean and across the Atlantic. This manuscript is a rare survivor for the period, but it is also in private collection. Its publication in print offers an opportunity to disseminate the information it contains to the widest possible community of persons with an interest in the history of maritime trade and the development of Cork for this period.

The Eoin MacNeill Lecture

Published in early December this pamphlet reproduces the lecture given by Professor Ludmilla Jordanova on 26 May 2022. Entitled 'Intricate threads and bigger pictures: lives in archives', this was the fourth lecture in the Eoin MacNeill Lecture series.

In her lecture, Professor Jordanova considered the special case of extra-illustrated books as archival sources and how these often elaborate artefacts raise questions about the emotional and sensory dimensions of collecting. She considered the role of prints (especially portraits) in their dynamic interplay with text, the sense of the past that compilers of extra-illustrated books manifest, and the ways in which institutions elicit attachment and devotion from their members, and finally the meanings generated by the resources involved in making extra-illustrated books namely time, money and skills.

Professor Jordanova argues that these intricate connections offer threads for historians to follow while such case studies have the potential to shed light on broader issues, including professional identities and the mediating capacities of portraits, which enable people to explore and express their kinship with past lives.

Launches in 2022

Two book launches were held in 2022. 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.

IMC celebratory event

On Tuesday 22 March IMC held its first in-person event since November 2019. This event celebrated the publication of IMC editions from 2020 up to March 2022 as well as the work of IMC editors, collaborators and supporters. It was excellent to gather again with friends and members of the IMC 'family' to mark the publication of: *The Act Book of the diocese of Armagh, 1518–1522* edited by John McCafferty; *Analecta Hibernica No. 51* edited by James Kelly; *1641 Depositions, Volume VI, Laois & Offaly*, principal editor Aidan Clarke[†]; *The Eoin MacNeill Lecture 2019 'Sustaining identity and peace-building through community*

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archives' delivered by Anne Gilliland in May 2019; and *Irish religious censuses of the 1760s: Catholics and Protestants in eighteenth-century Ireland* edited by Brian Gurrin, Kerby A. Miller and Liam Kennedy.

Irish maritime trade in the Restoration era: the letterbook of William Hovell, 1683–1687

The launch of this edition took place in City Hall, Cork on Monday 5 December. The Lord Mayor of Cork, Councillor Deirdre Forde, welcomed guests to the beautiful Council Chambers and outlined her appreciation of the Hovell edition which added to the information about Cork at a critical point in the development of the city and the port. She observed that the activities of the business community of which William Hovell was a member were central to that development. She shared with the audience that she was delighted to discover that Hovell himself had been Mayor of Cork in 1693. Launching the book, Professor David Hayton (QUB and IMC member) pointed out the uniqueness of the Hovell letterbook both in terms of its survival but also as an intimate record of the life and business activities of a seventeenth-century merchant in a city outside of Dublin, which was well-documented. Thanks to James O'Shea's careful work, the edition provided identifications of obscure individuals along with explanations of the technical terms around trade and measurements at that time. It also revealed the breadth of Hovell's trading interests and connexions as well as his view of the changing political situation in Ireland. He complimented the editor on what was a difficult job of transcription but noted his labours ultimately meant the contents of the letterbook were now readily available for study by a much wider audience.

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 editions; news updates on the latest publications and other events; 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 2022 IMC increased its activity on social media and its following on Twitter (3225 followers) and You Tube (1787 views and 48 subscribers) continued to grow. It is hoped that IMC will continue to build bridges to new communities of users through 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 2022. Advertising of recent editions including *Analecta Hibernica* and IMC web services continued in each issue of the popular history magazine *History Ireland*, as well as advertising family history resources in the Ulster Historical Foundation's (UHF) annual Family Directory. Targeted adverts were also placed in issues of the *Times Literary Supplement* (editions dealing with census records), *Irish Arts Review* (Cork maritime trade) and *Senior Times* (family history resources and recent titles). 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. Print advertising is an important component, alongside social media activity, in promoting IMC publications among established and new audiences in Ireland and overseas.

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IMC Digital Resources

IMC offers a range of digital resources through its website, from downloadable copies of out-of-print IMC editions to searchable databases.

To date 57 out-of-print editions of primary sources (including series such as *The Civil Survey*, *The Correspondence of Daniel O'Connell* and *Calendar of Ormond Deeds*) have been made available online through the IMC Digital Editions service. They are available as downloadable PDFs for people to store locally and to use offline. More editions will be added to this resource every year.

Other digital resources include a searchable database of 40,000 entries based on the 2012 edition of *The account books of the Franciscan House, Broad Lane in Cork, 1764–1921* edited by Clare Murphy and Liam Kennedy. From candles to sheet music to soap and entertainment for their street collectors, there is much socio-economic data to be mined from the records available in this digital resource. Plans are in train for further searchable databases to be added to the Digital Resources section of the IMC website, including: a revised version of the Women's History Project database of sources for women's history (c. 20,000 entries); a database of extracts from newspapers which reflect business partnerships in eighteenth- and nineteenth-century Ireland (c. 6,000 entries); and a database of the Italian correspondence of Cardinal Paul Cullen (c. 1000 letters).

The archive of shorter primary sources published in IMC's serial publication *Analecta Hibernica* is an important one. The Digital Resources section of the IMC website provides a database offering a simple search on document title, editor or volume number for issues 1 to 52. Individual papers are available to purchase through the Ireland collection on JSTOR though some are now available for free through the Virtual Record Treasury of Ireland.

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.

Collaborative projects

Books of Survey and Distribution

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. In collaboration with the Beyond 2022 project digital images of the 20-volume Books of Survey and Distribution (BSD) manuscripts held at the National Archives, Ireland together with searchable text of the BSD volumes were made available on 30 June 2022 through the Virtual Record Treasury of Ireland. The digitised BSD material is part of the Cromwellian Surveys — an enriched 'gold seam' of data within the

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repository — and it is now accessible to anyone, anywhere in the world to view and search for free. There are further plans to transform person and place information from the BSD into linked open data providing the latest in data integration and enabling new relationships between existing data to emerge.

The publication of the BSD in the Virtual Record Treasury of Ireland realises a long-term goal of the Commission to make this valuable seventeenth-century manuscript source available to read and search online. In line with its remit to preserve sources in print, IMC will also publish a five-volume print edition of the transcribed text of the manuscript volumes.

1922 salvaged materials

Phase I of this project — the conservation assessment of 378 parcels of material recovered from the aftermath of the destruction of the Public Record Office of Ireland (PROI) in 1922 but never opened — took place in 2017 and 2018. Two conservators were funded by IMC to carry out an initial conservation assessment of all 378 salvaged parcels. In April 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. IMC added additional funds to support a listing archivist position which was advertised at the end of 2020. In January 2021 Ms Ciara Fahy was appointed to carry out a conservation listing of the salvaged materials on a fixed-term contract managed by our partners at NAI and the Beyond 2022 project under the terms of the tripartite MoU. By the end of Ms Fahy's contract in November 2021 275 of the 378 parcels had received a preliminary listing to fonds level including date and scope and content descriptions and a detailed description of this work was included in the 2021 annual report. In 2022, in preparation for the launch of the Virtual Record Treasury, IMC provided funds to enable conservation work on a selection of the most significant of the salvaged records listed in 2021. 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. Plans are in place for a catalogue of the previously unopened parcels of salvaged material, in the context of all materials salvaged in 1922, to be published by IMC to further increase awareness of this material. The catalogue will be included as part of *Analecta Hibernica* No. 53, a special issue of the journal dedicated to the 1922 salvaged materials, and 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 in 1928.

Beyond 2022

As a core partner in the Beyond 2022 project, IMC has to-date provided c. 30 digital and print editions and 65 articles from *Analecta Hibernica* which will form part of the searchable 'replacement collections' or contribute to the wider knowledge base in the virtual archive.

In 2022 the Beyond 2022 project team, in particular Dr Peter Crooks and Dr Ciarán Wallace, provided invaluable support to IMC members preparing for their first in-person Festival of History event based on a demonstration of searching the BSD within the Virtual Record Treasury of Ireland.

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Public engagement

Dublin Festival of History 2022

Following on from its participation in the Dublin Festival of History in 2020 and 2021, IMC's first in-person Festival of History event was held on Saturday 8 October 2022.

A workshop entitled 'Gold seam — the IMC treasure in the Beyond 2022 Virtual Record Treasury' demonstrated approaches for searching the Books of Survey and Distribution, one of the most important manuscript documents about land ownership and transfers in Ireland during the seventeenth century.

Professor Marian Lyons provided a context for the Books of Survey and Distribution and the other sources included in the Cromwellian Surveys Gold Seam of data. Using four worked examples Nicola Morris demonstrated how using a combination of approaches produces optimal results. Ms Morris and Dr Elaine Farrell produced a handout for participants which they were able to take away with them.

Previous contributions to the Dublin Festival of History from IMC editors (2020) and members (2021) are available on the Commission's You Tube channel.

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 2022 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 and January 2020 was increased in line with increases reported by the Central Bank and other bodies. In 2022 IMC also employed two people on a contract for service basis for administrative assistance.

In relation to salaries the salary breakdown in 2022 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

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taken the necessary action to ensure compliance with the legislation, including the adoption of a Safety Statement and a Dignity and Respect at Work Statement.

Finance

As in previous years, IMC would like to acknowledge the funding received in 2022 from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. 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 in 2022 has been restored to former levels it is important to maintain this level of funding to enable IMC to develop and meet the increasing costs, including the effects of inflation on energy costs, required to carry out its remit.

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 2022, in particular Mr John Kennedy and Mr Colm Lundberg. At the end of April Mr Lundberg was replaced by Ms Gerri O'Sullivan as our day-today point of contact with assistance from Ms Aoife O'Sullivan and Ms Úna Daly. We look forward to continuing to work with the Department 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.

At the end of February there were two retirements from the Board: Dr Michael Willis retired as Director of the Public Record Office of Northern Ireland and Dr Sandra Collins resigned as Director of the National Library of Ireland. As these appointments are *ex officio* the vacancies will be filled once permanent appointments have been made to both directorial positions.

Meetings

In 2022 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 (AGM). The AGM and ordinary meeting held on 28 March 2022 was the first in-person meeting of the Commission since January 2020 and all subsequent meetings of the Commission in 2022 took place in person.

Independent Audit

IMC undergoes an independent audit every year. The financial statements are prepared using the Charities SORP reporting framework for complete transparency. Audited financial statements were adopted at the AGM held on 28 March 2022 and lodged with the Companies Registration Office (CRO) thereafter.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Membership

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. These statements are retained in the IMC office and are available for inspection by the Standards in Public Office Commission.

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.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

Peter Crooks
Director

Date: 3 March 2023

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 2022, 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 set out in note 2. 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' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2022 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 for Auditors (Ireland) 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 the date 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

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

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

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

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. 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 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that 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 OF THE IRISH MANUSCRIPTS COMMISSION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

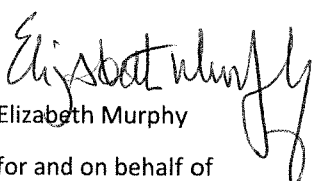
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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 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

Date: 3 March 2023

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022			2021		
		Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
		€	€	€	€	€	€
Income from:							
Revenue funding grants	6	350,000	-	350,000	270,000	-	270,000
Other activities		17,924	-	17,924	14,439	-	14,439
Charitable activities		-	-	-	-	-	-
Non monetary rental		41,692	-	41,692	38,763	-	38,763
Miscellaneous		245	-	245	-	-	-
Total Income		409,861	-	409,861	323,202	-	323,202
Expenditure on:							
Administration Expenses		(75,465)	-	(75,465)	(62,138)	-	(62,138)
Editorial & Publishing Expenses		(91,703)	-	(91,703)	(80,071)	-	(80,071)
Office Expenses		(37,063)	-	(37,063)	(31,300)	-	(31,300)
Special Projects		(17,528)	-	(17,528)	(4,783)	-	(4,783)
Cost of sales		(54,978)	-	(54,978)	(36,943)	-	(36,943)
Non monetary rental charge		(41,692)	-	(41,692)	(38,763)	-	(38,763)
Total Expenditure		(318,429)	-	(318,429)	(253,998)	-	(253,998)
Operating income/(expenditure)		91,432	-	91,432	69,204	-	69,204
Interest payable		-	-	-	-	-	-
Interest earned		-	-	-	-	-	-
Net income/(expenditure)		91,432	-	91,432	69,204	-	69,204
Transfer between funds		-	-	-	-	-	-
Net movement in funds		91,432	-	91,432	69,204	-	69,204
Reconciliation of funds:							
Total funds brought forward		141,240	-	141,240	72,036	-	72,036
Capital contribution	13	154,831	-	154,831	154,831	-	154,831
Total funds carried forward		387,504	-	387,504	296,072	-	296,072

All activities relate to continuing operations.

The notes on pages 21-30 form part of these financial statements.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
Fixed assets			
Intangible assets	7	6,928	8,215
Tangible assets	8	2,313	3,059
		<u>9,241</u>	<u>11,274</u>
Current assets			
Stocks	9	9,050	4,021
Debtors: amounts falling due within one year	10	15,601	12,738
Cash at bank and in hand	11	373,663	288,464
		<u>398,314</u>	<u>305,223</u>
Creditors: amounts falling due within one year	12	(20,051)	(20,425)
		<u>378,263</u>	<u>284,798</u>
Net current assets		<u>378,263</u>	<u>284,798</u>
Total assets less current liabilities		<u>387,504</u>	<u>296,072</u>
Net assets		<u>387,504</u>	<u>296,072</u>
Capital and reserves			
Other reserves		154,831	154,831
Profit and loss account		232,673	141,241
Shareholders' funds		<u>387,504</u>	<u>296,072</u>

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

John McCafferty (Chair)
Director

Peter Crooks
Director

Date: 3 March 2023

The notes on pages 21 to 30 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 2022

	2022 €	2021 €
Cash flows from operating activities		
Surplus for the financial year	91,432	69,205
Adjustments for:		
Amortisation of intangible assets	1,287	1,287
Depreciation of tangible assets	1,490	2,717
Loss on disposal of tangible assets	556	-
(Increase)/decrease in stocks	(5,029)	7,499
(Increase) in debtors	(2,863)	(5,028)
(Decrease)/increase in creditors	(374)	6,321
Net cash generated from operating activities	<u>86,499</u>	<u>82,001</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,300)	(1,995)
Net cash from investing activities	<u>(1,300)</u>	<u>(1,995)</u>
Net increase in cash and cash equivalents	<u>85,199</u>	<u>80,006</u>
Cash and cash equivalents at beginning of year	288,464	208,458
Cash and cash equivalents at the end of year	<u><u>373,663</u></u>	<u><u>288,464</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	373,663	288,464
	<u><u>373,663</u></u>	<u><u>288,464</u></u>

The notes on pages 21 to 30 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 2022

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 2022.

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 2022

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. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

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.

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 number 20063559 (CHY 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 2022

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 2022

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 is 10 years.

4. Auditors' remuneration

During the year, the Company obtained the following services from the Company's auditors:

	2022	2021
	€	€
Auditors' remuneration	4,105	3,875

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Employees

Staff costs were as follows:

	2022	<i>2021</i>
	€	€
Wages and salaries (including contracts for service)	108,120	<i>91,603</i>
Social insurance costs	11,708	<i>9,932</i>
Cost of defined contribution scheme	6,535	<i>6,360</i>
	126,363	<i>107,895</i>

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

	2022	<i>2021</i>
	No.	<i>No.</i>
Employees	1	<i>1</i>

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 Tourism, Culture, Arts, Gaeltacht, Sports and Media 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.

	2022	<i>2021</i>
	€	€
Annual Grant	270,000	<i>270,000</i>
D/TCAGSM Supplementary grant	65,000	<i>-</i>
Mná 100 income	15,000	<i>-</i>
	350,000	<i>270,000</i>

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Intangible assets

	Computer software €
Cost	
At 1 January 2022	12,874
	<hr/>
At 31 December 2022	12,874
	<hr/>
Amortisation	
At 1 January 2022	4,659
Charge for the year on owned assets	1,287
	<hr/>
At 31 December 2022	5,946
	<hr/>
Net book value	
At 31 December 2022	6,928
	<hr/> <hr/>
At 31 December 2021	8,215
	<hr/> <hr/>

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 January 2022	60,996
Additions	1,300
Disposals	(695)
	<hr/>
At 31 December 2022	61,601
	<hr/>
Depreciation	
At 1 January 2022	57,937
Charge for the year on owned assets	1,351
	<hr/>
At 31 December 2022	59,288
	<hr/>
Net book value	
At 31 December 2022	2,313
	<hr/> <hr/>
<i>At 31 December 2021</i>	3,059
	<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.

9. Stocks

	2022 €	2021 €
Stock of books	9,050	4,021
	<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 2022

10. Debtors

	2022	2021
	€	€
Trade debtors	4,888	3,237
Other debtors	600	1,300
Prepayments	10,113	8,201
	<u>15,601</u>	<u>12,738</u>

11. Cash and cash equivalents

	2022	2021
	€	€
Cash at bank and in hand	373,663	288,464
	<u>373,663</u>	<u>288,464</u>

12. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Taxation and social insurance	8,164	8,591
Other creditors	1,749	-
Accruals	10,138	11,834
	<u>20,051</u>	<u>20,425</u>

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

The pension costs charged in the financial statements represent the contribution payable by the company to an employee PRSA on the basis of a constant percentage of gross earnings. Pension costs amounted to €6,535 (2021: €6,360).

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15. Key management personnel compensation

There was no compensation paid to key management personnel during the year ended 31 December 2022.

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 2022 the total expenses reimbursed amounted to €1,535 (2021: €Nil).

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 €45,050, less expenses of €3,358 has been recognised in the 2022 financial statements (2021: €38,763,) 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 3 March 2023