

Registered number: 414351

THE IRISH MANUSCRIPTS
COMMISSION

(A Company Limited by Guarantee)

DIRECTORS REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Harmony Court
Harmony Row
Dublin 2

Strata Audit
Statutory Audit Firm

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	John McCafferty (Chair) Robert Matthew Armstong Ciara Breathnach Lindsey Earner-Byrne Liam Chambers Marie Coleman 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 Audrey Whitty
Company secretary	Cathy Hayes
Registered number	414351
Registered office	45 Merrion Square Dublin 2
Independent auditors	Strata Audit Statutory Audit Firm 3 Harmony Court Harmony Row Dublin 2 D02 VY52
Bankers	Bank of Ireland St Stephens Green Dublin 2

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

CONTENTS

	Page
Chairman's Statement	1-2
Directors' Report	3 -11
Independent Auditors' Report	12 -14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 29

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

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 1928 the Commission's primary remit has been the dissemination, preservation and promotion of the primary sources - in public and private collections - for the histories and cultural heritage of Ireland. In 2024 this was achieved through the publication of a reprint of the special issue of IMC's serial publication *Analecta Hibernica*, the twenty-first volume in the Calendar of Papal Registers, Papal Letters series and the primary source at the heart of understanding early modern Ireland land transfers, *A list of the claims as they are entered with the Trustees ... August, 1700*.

In March 2024 more out-of-print IMC editions were added to the digital resources service. This brings to 75 the number of publications available to download for free from the IMC website.

On 5 October 2024 IMC took part in the Dublin Festival of History run by Dublin City Library and Archive with a public lecture entitled 'Surprising Survivals: The Fire of 1922'. IMC's establishment was a direct response to the catastrophic fire at the Four Courts in June 1922 which destroyed 700 years of Ireland's documentary heritage. In this public lecture historians and conservators who contributed to the special issue of *Analecta Hibernica* reviewed some of their most intriguing discoveries such as a temporary Public Record Office of Ireland (PROI) seal and letters that revealed the last days of the PROI before the fire and the devastation and subsequent recovery.

On 26 November 2024 the fifth biennial Eoin MacNeill Lecture took place. Given by Dagmar Hovestadt, spokesperson for the Federal Commissioner for the Stasi records in Germany (2011-2021), the lecture was entitled 'Records for accountability. Archival contributions to justice and human rights'. To a packed room Ms Hovestadt examined the role of archives and records in transitional justice. She discussed how records provide evidence for the past and are a fundamental part of justice. Her lecture will be published in pamphlet form in 2025.

IMC continues to be represented on the steering group of the Irish Archives Resource (IAR - www.iar.ie), a free online service that supports archive services throughout Ireland in uploading their ISAD(G)-compliant collection descriptions to a web portal thereby enhancing discovery of their collections. Users of the IAR portal can search for records across many different repositories on the island, including many smaller ones. In 2024 IMC undertook to sponsor three blog posts to be prepared by historians for the website based on the content in the portal.

IMC has one permanent employee, the Commission's administrator Dr Cathy Hayes, and two employees on contract - Ms Judith O'Brien and Mrs Sarah Rowley. I wish to record my appreciation for their work and commitment to IMC in 2024.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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
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Date	6 March 2025
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THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and the audited financial statements for the year ended 31 December 2024.

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 histories and culture. These sources would not otherwise be published as they are not

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024 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 its publications, the work of its committees, as a core partner of the Virtual Record Treasury of Ireland {VRTI}, continued contact with the Business Records Survey at the National Archives, Ireland {NAI} and ongoing work towards membership of the Digital Repository of Ireland {ORI}.

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 the IMC website but also through other suitable repositories such as the VRTI and ORI.

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 corporate governance and compliance with the charities governance code but also 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 and succession planning.

In 2022 the IMC annual budget was restored to 2011 levels and in 2023 it was increased by €10,000. This funding was maintained in 2024. While it is hoped that the current level of funding 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.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Succession planning around the terms of IMC members and key staff is a potential risk to the success of the ongoing IMC publishing programme. This risk will be addressed through consideration by the board of relevant factors and through the adoption and implementation of a strategy around key periods of transition. A Risk Committee met in June 2024 and is working to identify, evaluate and manage various risk factors which will feed into the IMC risk management strategy.

Activities

Publications

In 2024 IMC published a reprint of the special issue of its serial publication as well as two editions of primary sources, one for the sixteenth century and one for the end of the seventeenth century.

Analecta Hibernica No. 53: Special Issue - The fire of 1922

Edited by Peter Crooks, Elva Johnston and Timothy Murtagh and first published in November 2023, this special issue of IMC's serial publication sold out very quickly and the decision was taken in early 2024 to reprint it.

As outlined in the 2023 annual report, this issue was curated with a view to unveiling, through the careful selection of individual documents, a composite picture of Ireland's rich documentary heritage spanning over 700 years. Edited in collaboration with researchers from the VRTI, the issue includes at its core a descriptive survey of the materials salvaged from the ruins of the PROI - the first attempt to comprehend the salvaged material in almost a century. The final contribution is a colour photographic essay - a first for *Analecta Hibernica* - which complements the survey with a visual sample of the salvaged records, rounding out this special issue with powerful images of preservation despite wreckage. Other documents included in the volume span from the thirteenth century through to the PROI's own correspondence collection reflecting its establishment and operation against the backdrop of national and international events up to its occupation and destruction in 1922.

Calendar of Papal Letters relating to Great Britain & Ireland, volume XXI, 1513-1521, Leo X, Lateran Registers

This is a posthumously published calendar edited by Anne P. Fuller. Mrs Fuller died in March 2023 after a long illness, but she left the text of this volume with IMC and it was prepared for publication by Dr Alan Macquarrie. This volume is part of a long-established series looking at British and Irish correspondence in the papal registers of the Vatican Apostolic Archives. These letters are a major source of English, Scottish and Irish history, and for parts of the early sixteenth century they are still largely unexplored. This latest volume brings to light a great deal of biographical and topographical information illustrating the ecclesiastical landscape of the British and Irish islands. It includes provisions to a number of bishoprics and archbishoprics including Aberdeen, Ardagh, Armagh, Carlisle, Derry and Worcester; and to monasteries including Canon Island, Dryburgh, Kelso and Scone. Large numbers of obscure parochial clergy, rectors, vicars and chaplains are also mentioned. These are the working documents of the Church about the time of the publication of Luther's 95 Theses. Volume XXI completes the survey of the Lateran Registers for the papacy of Leo X the first half of which was published in volume XX.

It is important to note that the CPR new series is the result of a long collaboration between Irish and British academics, past and present, based in the University of Aberdeen, the University of London, Cambridge University,

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

University College Dublin and the Vatican Library. The volumes were funded by sources in the UK - the Arts and Humanities Research Council, Cambridge University, the Leverhulme Trust - and in Ireland by the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media and its predecessors through its funding of the Irish Manuscripts Commission, the academic publisher of the series.

A list of the claims as they are entered with the trustees at Chichester House on College Green Dublin, on or before the tenth of August, 1700

Edited by Charles Ivar McGrath and Frances Nolan, this source is a key part of understanding the state-sponsored countrywide transfer of land from Gaelic Irish and Old English Roman Catholics to New English, Old English and Gaelic Irish Protestants during the seventeenth century. It is complemented by other IMC publications such as *The Civil Survey, A.O. 1654-56*, edited by Robert C. Simington (10 vols, 1931-61), *Court of Claims, submissions and evidence, 1663* edited by Geraldine Tallon and published in 2006 and the forthcoming edition of the *Books of Survey and Distribution* edited by Micheal 6 Siochru and David Brown.

This volume provides a record of 3,140 claims to land and other property forfeited in the aftermath of the Irish war of 1689-91. Despite assurances that the confiscated estates of James II's Irish adherents would be used to offset the cost of that war, during the 1690s William III granted vast tracts of lands to military commanders and personal favourites. With a view to undoing the king's largess, in 1700 the English parliament passed the Act of Resumption, which voided all but a handful of William's grants and established a Board of Trustees to sell all forfeited estates. Crucially, the Act also prescribed that any person who asserted a title to a forfeited estate or property that predated William and Mary's accession was entitled to submit a claim to the Trustees on or before 10 August 1700.

The Trustees established their headquarters in Chichester House on Dublin's College Green in June 1700. The work of registering claims began immediately and by 10 August over 3,000 had been entered, an abbreviated list of which was quickly printed in order to facilitate the work of the Trustees. The Board's ensuing adjudications were recorded in piecemeal fashion in manuscript across a number of the printed volumes.

With only a small number of these annotated lists still extant, the editors have collated all adjudications to provide, for the first time, a complete record of the claims and the Trustees' rulings, including an additional forty-eight manuscript claims submitted after the August 1700 deadline.

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 several services including: online sale of IMC publications; free downloadable PDFs of digitised out-of-print IMC editions; searchable databases; news updates on the latest publications and public service 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.

It is hoped that IMC will continue to build bridges to new communities of users through its website and social media channels 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.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

IMC advertised in a wide range of print publications during 2024. Advertising continued in each issue of the popular history magazine *History Ireland* with the promotion of recent editions including *Analecta Hibernica* No. 53 but also family and estate archives, online databases, primary sources for literature and IMC's free digital resources. Family history resources were promoted in the Ulster Historical Foundation's annual Family Directory but also during the UHF North American roadshows. Targeted adverts were also placed in issues of the *Times Literary Supplement* and *Senior Times* and a colour A4 flyer, distributed in the May/June issue of *History Ireland*, focused on the special issue of *Analecta Hibernica* No. 53. 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. IMC complied with the requirements introduced under Section 10A of the Official Languages (Amendment) Act 2021 whereby at least 20 per cent of its advertising in 2024 was in Irish and at least 5 per cent of the advertising spend was used to place advertising in the Irish language through Irish language media.

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 and adds to these resources on an ongoing basis.

To date 75 out-of-print editions of primary sources (including important 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. In March all four volumes of Micheline Walsh's *Spanish Knights of Irish Origin* (published 1960 to 1978) were made freely available to download by anyone anywhere in the world. These volumes include the genealogy of Irishmen admitted to the Spanish knighthood - the first being Daniel O'Sullivan Beare in 1607 - along with documents such as their wills, testimonials, certificates of baptism, marriage and death, and lists of sponsors. Previously scattered in archives across Spain and France these documents are now kept in the Archive Histórico Nacional de Madrid. More editions will be added to this resource every year and by the centenary year in 2028 IMC plans to make all its editions available online.

IMC offers three searchable databases on its website: Sources for Irish Women's History; a database based on the 2012 edition edited by Clare Murphy and Liam Kennedy, *The account books of the Franciscan House, Broad Lane in Cork, 1764-1921*; and a simple search based on document title, editor or volume number for all *Analecta Hibernica* issues from 1 to 53.

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 website. IMC invites rights owners 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.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Collaboration - Virtual Record Treasury of Ireland

As a core partner in the VRTI, IMC has provided many digital and print editions from its back catalogue as well as 65 articles from *Analecta Hibernica* which form part of the searchable 'replacement collections' or contribute to the wider knowledge base in the VRTI.

IMC continues to co-operate with the VRTI to provide the texts of scholarly editions to complement images of original manuscripts in collections from participating repositories which will be platformed on the VRTI. The superior search functionality offered by the VRTI and the enhanced discoverability of the scholarship in IMC editions through curated collections is a powerful endorsement of the benefits of collaboration.

Collaborations with VRTI in progress in 2024 include projects involving the Royal Irish Academy (calendar of the manuscripts of the Guild of St Anne) and the Registry of Deeds in Tailte Eireann (Anonymous Partnerships memorials).

Public engagement

In 2024 IMC held a public lecture on the morning of Saturday 5 October as part of the Dublin Festival of History. At the well-attended event three of the researchers who contributed to *Analecta Hibernica* No. 53 talked about interesting discoveries made during the course of their work.

Dr Ciaran Wallace, Deputy Director of the VRTI, talked about the stories that had emerged from his examination of the correspondence files of the PROI. In 1867 the newly founded institution had opened at the Four Courts complex in Dublin. Over the following decade tons of archival records, from the Norman era to the nineteenth century, were diligently gathered into this modern, purpose-built premises. On 30 June 1922, in the opening engagement of the Civil War, a catastrophic explosion destroyed the archive and its precious historical documents. A century later the VRTI was working to digitally recreate the lost building and its collections. His presentation considered a successful but overlooked institution, and its revived legacy in a digital age.

Jessica Baldwin is a senior conservator at the National Archives of Ireland and her talk considered the conservation of the 25,000 pieces of paper and manuscript which were recovered from the rubble of the destroyed PROI. The fact that any records survived at all was extraordinary. She explained how traditional conservation techniques had been adapted and refined over many years to suit the very specific needs of the salvaged records collection and were being used to recover precious records that were once thought lost for ever. The slides illustrating the various processes were fascinating.

The final presentation came from Dr Timothy Murtagh, a research fellow with the VRTI based in the Public Record Office of Northern Ireland (PRONI). Among the many series of records destroyed in the PROI fire of 1922, the collection from the Chief Secretary's Office stands out as one of the most significant losses. For centuries, the Irish Chief Secretary and his under-secretaries carried out the directives of successive Lord Lieutenants, overseeing the central government in Dublin Castle. A crucial aspect of their role involved gathering intelligence on threats to British rule in Ireland. For more than a decade in the late eighteenth century one official operated as a veritable one-man spy agency: Edward Cooke. From French invasions to domestic rebellion, Cooke's network of spies and informers kept the government well-informed about Ireland's revolutionary underground. While many of Cooke's letters were lost in the 1922 fire, some surviving correspondence has been discovered in PRONI revealing the secret history of Ireland during the tumultuous 1790s.

THE IRISH MANUSCRIPTS COMMISSION

{A Company Limited by Guarantee}

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Staff

The Commission has one permanent employee, Dr Cathy Hayes, Administrator, who was appointed in July 2006. Ms Judith O'Brien (part-time) and Mrs Sarah Rowley (full-time January-August, part-time September-December) provide administrative assistance on a contract 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.

In relation to salaries the salary breakdown in 2024 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 and a Dignity and Respect at Work Statement. All staff have passed the Safe to Create programme.

Finance

As in previous years, IMC would like to acknowledge the funding received in 2024 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. It is important to maintain the current level of funding to enable IMC to develop its work programme and meet the increasing costs, including the effects of inflation on energy costs, required to carry out its work.

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 during 2024, in particular Mr John Kennedy and Ms Letitia Stepenske, with assistance from Ms Aoife O'Sullivan, Ms Ona Daly and Ms Janet Gordon. 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.

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Governance

IMC Directors/Members follow the guidance for company directors, company secretaries and members provided in the information booklets 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 Code of Practice for the Governance of State Bodies and the Governance Code, a voluntary code of practice for charities.

The current membership of the Commission, a panel of experts, stands at nineteen. Only the *ex officio* position of the director of the Public Record Office of Northern Ireland remains to be filled.

Meetings

In 2024 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).

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 for 2023 were adopted at the AGM held on 25 March 2024 and lodged with the Companies Registration Office (CRO) thereafter.

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 copies sent to 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

THE IRISH MANUSCRIPTS COMMISSION

(A Company Limited by Guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

As a result of the merger between Duignan Carthy O'Neill Limited and Strata Audit, Duignan Carthy O'Neill Ltd resigned as auditors during the year and the members appointed Strata Audit to fill the casual vacancy. The auditors, Strata Audit, have expressed their willingness to continue in office in accordance with section 380 of the Companies Act 2014.

On behalf of the Board

John McCafferty (Chair)
Director

Date 6 March 2025

Nicola Morris
Director

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH MANUSCRIPTS COMMISSION
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024, 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 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH MANUSCRIPTS COMMISSION {CONTINUED}
FOR THE YEAR ENDED 31 DECEMBER 2024

misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 3, 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)
FOR THE YEAR ENDED 31 DECEMBER 2024**

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: <http://www.iaasa.ie>. 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
Strata Audit

Statutory Audit Firm

3 Harmony Court

Harmony Row

Dublin 2

002 VY52

Date: 6th March 2025

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024			2023		
		Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
		€	€	€	€	€	€
Income from:							
Revenue funding grants	6	280,000		280,000	280,000		280,000
Other activities		18,504		18,504	17,241		17,241
Non monetary rental		39,066		39,066	44,082		44,082
Miscellaneous					54		54
Total Income		337,570		337,570	341,377		341,377
Expenditure on:							
Administration Expenses		(78,998)		(78,998)	(83,903)		(83,903)
Editorial & Publishing Expenses		(94,543)		(94,543)	(95,549)		(95,549)
Office Expenses		(47,512)		(47,512)	(41,947)		(41,947)
Special Projects					(11,310)		(11,310)
Cost of sales		{69,626}		(69,626)	(58,116)		(58,116)
Non monetary rental charge		(39,066)		(39,066)	(44,082)		(44,082)
Total Expenditure		(329,745)		(329,745)	(334,907)		(334,907)
Operating income/(expenditure)		7,825		7,825	6,470		6,470
Interest payable							
Interest earned		164		164			
Net income/(expenditure)		7,989		7,989	6,470		6,470
Transfer between funds							
Net movement in funds		7,989		7,989	6,470		6,470
Reconciliation of funds:							
Total funds brought forward		239,142		239,142	232,672		232,672
Capital contribution	13	154,831		154,831	154,831		154,831
Total funds carried forward		401,962		401,962	393,973		393,973

All activities relate to continuing operations.

The notes on pages 18-29 form part of these financial statements.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 €	2023 €
Fixed assets			
Intangible assets	7	4,354	<i>5,641</i>
Tangible assets	8	8,768	<i>5,993</i>
		13,122	<i>11,634</i>
Current assets			
Stocks	9	7,999	<i>7,465</i>
Debtors: amounts falling due within one year	10	15,471	<i>11,757</i>
Cash at bank and in hand	11	378,882	<i>402,918</i>
		402,352	<i>422,140</i>
Creditors: amounts falling due within one year	12	(13,512)	<i>{39,801}</i>
Net current assets		388,840	<i>382,339</i>
Total assets less current liabilities		401,962	<i>393,973</i>
Net assets		401,962	<i>393,973</i>
Capital and reserves			
Other reserves		154,831	<i>154,831</i>
Profit and loss account		247,131	<i>239,142</i>
Members' funds		401,962	<i>393,973</i>

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

Director

Date:

The notes on pages 18 to 29 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 2024

	2024 (2023 €
Cash flows from operating activities		
Surplus for the financial year	7,989	6,470
Adjustments for:		
Amortisation of intangible assets	1,287	1,287
Depreciation of tangible assets	3,829	2,509
(Increase)/decrease in stocks	(534)	1,585
(Increase)/decrease in debtors	(3,714)	3,844
(Decrease)/increase in creditors	(26,289}	19,749
Net cash generated from operating activities	(17,432)	35,444
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,604)	{6,189}
Net cash from investing activities	(6,604)	{6,189}
Net (decrease)/increase in cash and cash equivalents	(24,036)	29,255
Cash and cash equivalents at beginning of year	402,918	373,663
Cash and cash equivalents at the end of year	378,882	402,918
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	378,882	402,918
	378,882	402,918

The notes on pages 18 to 29 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 2024

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 2024.

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 2024

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 %
---------------------------	------

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%
-----------------------	-----

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 2024

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 rooms on the top floor 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 2024

2. Accounting policies (continued)

2.14 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.14 Financial instruments (continued)

measured at their transaction price {adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 on the basis of assumed continuing financial support from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. 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 relisable 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:

	2024	2023
	€	€
Auditors' remuneration	4,310	4,310
Other non-audit services	815	876
	<hr/>	<hr/>

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

S. Employees

Staff costs were as follows:

	2024	<i>2023</i>
	€	€
Wages and salaries (including contracts for service)	107,032	<i>114,400</i>
Social insurance costs	11,560	<i>12,430</i>
Cost of defined contribution scheme	9,508	<i>6,860</i>
	--	
	128,100	<i>133,690</i>

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

	2024	<i>2023</i>
	No.	<i>No.</i>
Employees	1	<i>1</i>

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

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Department of Tourism, Culture, Arts, Gaeltacht, Sport 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.

Agency	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Sponsoring Government Dept	Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media
Grant Programme	

Purpose of the Grant
i.e. - Pay and general administration
 - Fund publication activities

Total Grant	€280,000
- Grant taken to income in the period	€280,000
- The Cash received in the period	€280,000
- Grant amounts deferred from 2023	€Nil
- Any grant amounts deferred or due at the period end	€Nil

Expenditure	€280,000
-------------	----------

Term	Expires 31 December 2024
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Received year end	31-Dec-24
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Capital Grant	Nil
---------------	------------

Restriction on use	Support for staff wages, publishing and operating costs
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Tax Clearance	Yes
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The Irish Manuscripts Commission CLG is compliant with relevant Circulars, including Circular 13/2014, "Management of and Accountability for Grants from Exchequer Funds".

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Intangible assets

	Computer software
	€
Cost	
At 1 January 2024	12,874
	<hr/>
At 31 December 2024	12,874
	<hr/>
Amortisation	
At 1 January 2024	7,233
Charge for the year on owned assets	1,287
	<hr/>
At 31 December 2024	8,520
	<hr/>
Net book value	
At 31 December 2024	4,354
	<hr/>
At 31 December 2023	5,641
	<hr/>

THE IRISH MANUSCRIPTS COMMISSION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Tangible fixed assets

	Fixtures and fittings
	€
Cost or valuation	
At 1 January 2024	67,790
Additions	6,604
	<hr/>
At 31 December 2024	74,394
	<hr/>
Depreciation	
At 1 January 2024	61,797
Charge for the year on owned assets	3,829
	<hr/>
At 31 December 2024	65,626
	<hr/>
Net book value	
At 31 December 2024	8,768
	<hr/>
At 31 December 2023	5,993
	<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

	2024	2023
	€	€
Stock of books	7,999	7,465
	<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 2024

10. Debtors

	2024	2023
	€	€
Trade debtors	4,593	5,660
Other debtors		784
Prepayments	10,878	5,313
	15,471	11,757

11. Cash and cash equivalents

	2024	2023
	€	€
Cash at bank and in hand	378,882	402,918
	378,882	402,918

12. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Taxation and social insurance	5,471	8,211
Other creditors	101	31
Accruals	7,940	31,559
	--	
	13,512	39,801

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 €9,508 (2023: €6,535).

15. Key management personnel compensation

There was no compensation paid to key management personnel during the year ended 31 December 2024.

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 31 December 2024 the total expenses reimbursed amounted to €2,004 (2023: €4,381).

The company have agreed with the Office of Public Works that no rent will be payable for the use of office space. Under FRS 102 a market value of €43,125, less expenses of €4,059 has been recognised in the 2024 financial statements (2023: €44,082) 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 6 March 2025.