

Marsh's Library

Annual Report 2023

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A detail from an eighteenth-century map of the world by Herman Moll

*Reports and Financial Statements
for the financial year ended 31st December 2023*

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Governors, Guardians and other information

Governors and Guardians in 2023

The Archbishop of Dublin, The Most Revd Dr Michael Jackson (Chair)
The Archbishop of Armagh, The Most Revd Dr John McDowell
The Dean of Christ Church, The Very Revd Dermot Dunne
The Dean of St. Patrick's, The Very Revd Dr William Morton
The Chief Justice, Mr Justice Donal O'Donnell
The Provost of Trinity College, Dr Linda Doyle
Dr Philip Maddock (Dr Maddock's second term ended in July 2023)
Mr David Caird

Director

Dr Jason McElligott

Business Address

St. Patrick's Close, Dublin 8, D08FK79

Charity No.

CHY 509

Charity Regulatory Authority No.

20000752

Independent Auditors

Ormsby and Rhodes
Chartered Accountants and Statutory Audit Firm
9 Clare St, Dublin 2, D02 HH30

Bankers

Bank of Ireland, 88 Lower Camden Street,
Dublin 2

FOREWORDS

FROM THE CHAIR

As Chair of the Governors and Guardians of Marsh's Library, it is my pleasure to present the Library's annual report and financial statements for 2023.

Yet again the year saw record numbers of visitors with close on 43,000 people visiting – the highest ever annual number to visit the Library. Of course, life never stands still and the scale of increased attendances, while greatly welcomed, brings new challenges. The themes of sustainability and climate change increasingly feature in our deliberations.

While the Library, both in its architecture and its collections, is a custodian of treasures of the past, it continually adapts and innovates through the technology of the 21st century. The year saw a relaunch of the Library's website. Subsequently, there were 2,340,900 impressions on the Library's X (formerly Twitter) page over the course of the year, and 97,605 individual users of our webpage.

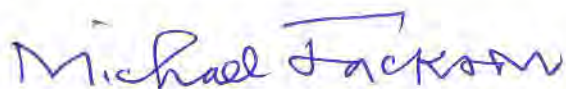
An analysis of late medieval manuscripts in Irish was undertaken using laser, chemical and X-ray technologies.

The Library also hosted physical exhibitions over the course of the year, including 'Liked and Shared' (items from the 13th to the 18th centuries which proved popular on our social media) and 'Go West: Early Views of North America'. At the end of the year, the Library was hosting no fewer than 12 exhibitions on its website. Alongside this, the Library is a place of research and learning – it continued to provide research fellowships, reading rooms and educational outreach throughout the year. It also operates a small conservation bindery.

A heritage location of national and international repute, the Library is a place of scholarship and education; it is also an institution which cherishes and preserves its treasures, as well as a space where the breadth and richness of its precious collections can be exhibited.

On behalf of my colleagues on the Board of Governors and Guardians of Marsh's Library, I wish to express our sincerest thanks to the Director and his team. Thanks also to the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media and her Department for their financial and wider support.

I commend this report to you.



The Most Revd Michael Jackson
Archbishop of Dublin and Bishop of Glendalough

Date: 16th September 2024

FROM THE DIRECTOR

2023 was a very busy but productive and satisfying year at Marsh's Library. The number of visitors increased significantly over the previous year, but our favourable reviews from the public remained exceptionally high.

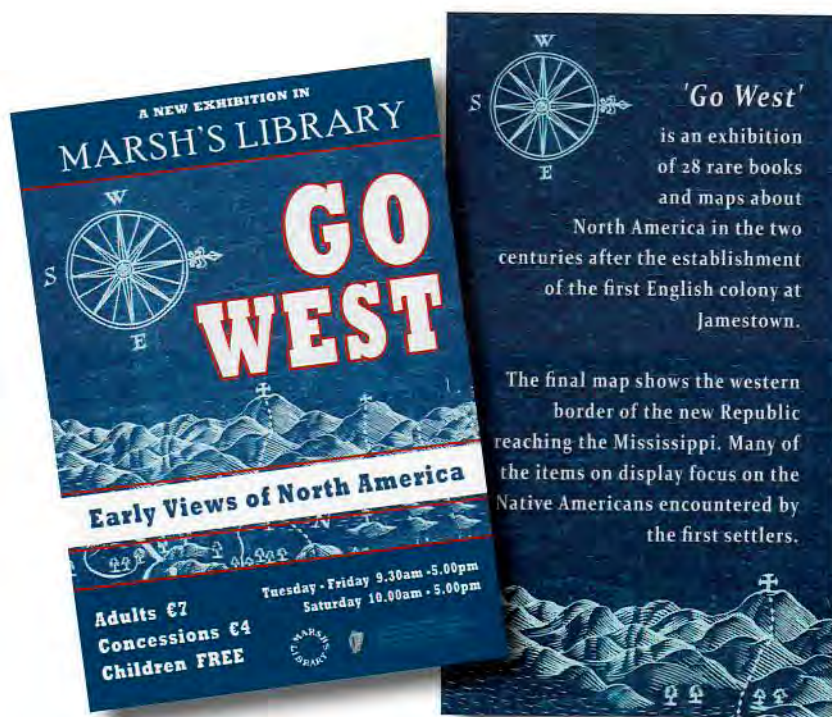
In terms of our academic functions, we had our highest ever number of readers in the main library in St Patrick's Close and in our Benjamin Iveagh Library at Farmleigh House in the Phoenix Park. The continuing generosity of Niamh and Philip Maddock of Providence, Rhode Island, USA enabled us to elect 18 Maddock Research Fellows.

I am, as always, very grateful to the staff, interns, and volunteers whose enthusiasm, attention to detail, and professionalism explain the remarkable successes of the library.



Dr Jason McElligott
Director, Marsh's Library

Date: 16th September 2024



GOVERNORS' AND GUARDIANS' REPORT

1. OBJECTIVES AND ACTIVITIES ABOUT US: WHO WE ARE, OUR PAST, THE PRESENT, OUR MISSION

1.1 Introduction

Marsh's Library first opened its doors to the public in 1707. Our historic collections remain in the same place on the shelves after more than three centuries. It is both a museum of what a library looked like in the early eighteenth century and a dynamic and welcoming space for tourist visitors, students and scholars.

We aim to preserve our historic buildings and collections and make the Library relevant to new and diverse audiences in the twenty-first century. This report reflects our core values, our ambitions for the Library as a site of intellectual and cultural significance, as well as our determination to protect for future generations the buildings, books and artefacts under our care.

1.2 Establishment, Mandate and Collections

Marsh's Library was incorporated in 1707 by an Act of Parliament called 'An Act for Settling and Preserving a Public Library for Ever'. It was the only public library in Dublin during the first century and a half of its existence. Located in St Patrick's Close, beside St Patrick's Cathedral, it is a beautifully preserved library of the early Enlightenment. It was built with money provided by Archbishop Narcissus Marsh, an academic and book lover with a strong belief in the public utility of education and learning. It is an independent charitable trust open to the general public, students and scholars.

The Library's core collection consists of around 20,000 books and manuscripts produced between the fifteenth and eighteenth centuries. The collection was amassed in four separate donations, the last of which was received in 1745. Many of these items are rare or unique, and the collection is of European significance. The books are housed on the original eighteenth-century oak bookshelves, and the building retains important architectural features. The building, and its front wall and gate, are protected structures.

In the centuries after 1745, the Library grew slowly by individual bequests and purchases to around 25,000 items. In 2009, the library of Benjamin, 3rd Earl of Iveagh was donated to Marsh's Library by the Guinness family. These 4,100 books and manuscripts remain in their original purpose-built library in Farmleigh House in the Phoenix Park under the day-to-day care of a librarian employed by the Office of Public Works. Apart from the Benjamin Iveagh Library, all our books and manuscripts are in the original library building in St Patrick's Close.

The Library is both a cultural institution which attracts visitors from Ireland and across the world, and a place of academic research open to all who wish to consult items in our collection.

1.3 Our Aims and Priorities

Our **mission** is to preserve and maintain our rare books and manuscripts, to acquire similar by donation, to cherish our distinctive building heritage, and to establish Marsh's as a cultural and intellectual hub for visitors, students and scholars.

Our **vision** is to secure the place of Marsh's Library among the great small libraries of the world.

Our **values** lead us to strive to be:

Welcoming to a variety of users, including local communities, tourists, students and other interests.

Dedicated to a belief in the cultural and societal value of learning and knowledge and providing a secure and stimulating environment for study and research.

Dynamic in using new and emerging technologies to shed light on the treasures of the Library.

Ambitious in terms of making Marsh's Library a learning studio for the most influential scholars and the best students of the early modern period from around the world.

Collaborative in working with other libraries, cultural and tourism institutions and academic partners nationally and internationally on a variety of research projects, events and initiatives.

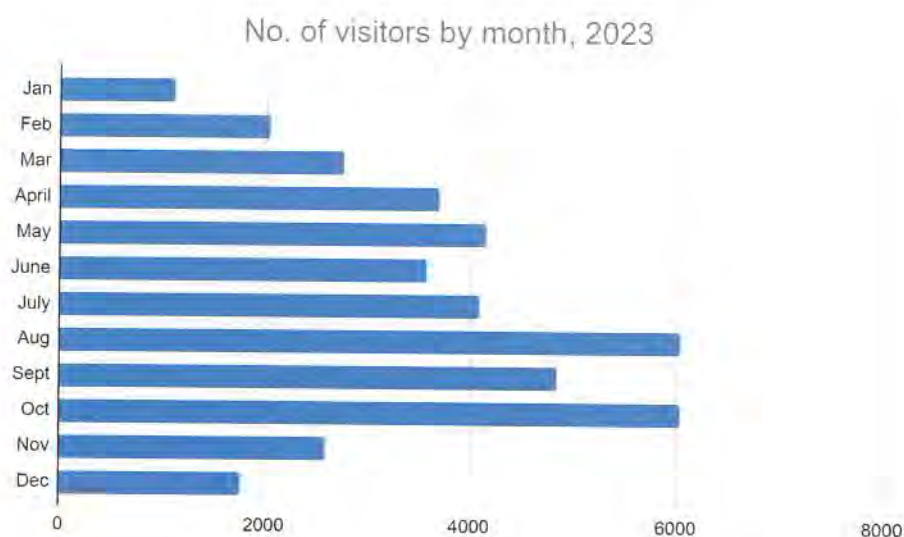


2. OUR STORY IN 2023: ACHIEVEMENTS AND PERFORMANCE

2.1 Visitors

We welcomed 42,710 visitors during 2023. This was a 42% increase on admissions during the previous year, and the highest ever annual number of visitors.

The New Reading Room on the ground floor was open throughout the year. The public galleries on the first floor were open apart from two weeks in January when we undertook a stock-check of the historic collections, and in late November when the Old Reading Room was repainted and the 2,200 historic books housed in that space were cleaned.



2.2 Activities and Audiences

The Library works hard to attract a variety of audiences: schoolchildren, university students, academic readers, library professionals and the general public. On a typical day such as Friday 10 March, for example, we were open as normal to visitors, held workshops for two classes from a local primary school for Engineers Week, facilitated three academic researchers in the Reading Room, and hosted the Spring Discourse of the Irish Legal History Society. This event was attended by The Right Honourable Dame Siobhan Keegan, Lady Chief Justice of Northern Ireland.

MARSH'S LIBRARY



A NEW EXHIBITION IN MARSH'S LIBRARY

GO WEST

Early Views of North America

Adults €7

Concessions €4

Children FREE

Tuesday - Friday 9.30am - 5.00pm

Saturday 10.00am - 5.00pm



The Library is a heritage location of national and international repute; a place of scholarship and education; a place to exhibit the breadth and depth of the collections; and an institution which preserves and conserves its treasures. The following highlights of the year give a sense of the diversity of the Library's activities;

- Our re-designed website went live in January. It uses video and photographs to give a sense of the Library as a vibrant and exciting place to visit and conduct research: www.marshlibrary.ie
- Laser, chemical and X-ray technologies were used to analyse two late-medieval manuscripts *as Gaeilge* in our collection. This work was undertaken by Professor Pádraig Ó Macháin's UCC-based project 'Inks and Skins': <https://inksandskins.org/>
- Our exhibition 'Go West: Early Views of North America' opened in July. It displays 28 rare books and maps about North America published during the two centuries after the establishment of the Jamestown colony. Many of the rare items on display focussed on the Native Americans encountered by the first settlers.
- In July, Newstalk FM's 'Talking History' programme broadcast a one-hour programme about Marsh's Library.
- The Library participated in Culture Night, as well as the Open House and Bram Stoker festivals.
- The Dutch musical group 'Spirit of Gambo' performed three concerts using sixteenth- and seventeenth-century music from the collections of Marsh's Library. The performances were in St Brendan's Church in Bantry on 22nd October; the Chapel Royal in Dublin Castle on 27th October; and Rothe House in Kilkenny on 29th October.
- The fashionable people at Condé Nast Traveler described us as a 'must-see' location: <https://www.cntraveler.com/gallery/dublin-things-to-do>
- Anthony Hopkins' film 'Freud's Last Session' was released in the USA in December. It contains a scene shot inside Marsh's Library.
- Our Education & Outreach Officer organised very successful workshops for local schools for Maths Week, Engineers Week, and Science Week. She also organised creative crafts workshops for children.

2.2.1. Heritage Location

Our social media accounts and website are designed to engage with a range of national and international audiences.

By the end of 2023 we had 12 exhibitions available on our website, each of which has been designed to communicate a significant topic of scholarly interest in clear language to a broad public. A suite of 33 online activities, worksheets, puzzles, quizzes and games aimed at schoolchildren and young adults could be found under the 'learning' tab on our website: www.marshlibrary.ie

2.2.2. Scholarship and Education

A total of 94 students and academics read for a combined total of 241 reading days during the year. We also organised visits to the Reading Room to see material for 17 separate groups of students, librarians, academics, and community groups.

The historical and cultural importance of our collections ensures that Marsh's Library has a significant international research profile. The Library has identified its French and Huguenot collections as a strategic priority. On 4 May, the French Ambassador, H.E. Mr Vincent Guérend visited the Library. In a post on X, he later wrote that he was 'Impressed by the beautiful and very rich collection of the @MarshsLibrary, whose first librarian was a Huguenot who fled from La Rochelle ... Great to see the good ongoing cooperation with French institutions.' Later that same month there was a panel of three presentations about the first Keeper of Marsh's Library, Dr Élie Bouhéreau, at the conference of the Association for Franco-Irish Studies (AFIS) held in La Rochelle.

Due to the continuing generosity of Niamh and Philip Maddock of Providence, Rhode Island, USA, the Library elected 18 visiting research fellows in June. A list of the Maddock Research Fellows elected will be found in Appendix 1.

We received a donation of €1803.43 from a US-based academic via The Ireland Funds to pay for the repair and conservation of a book from 1597 entitled *A Plaine and Easie Introduction to Practicall Musicke*.

The Friends of the National Collections of Ireland (FNCI) purchased an important copy of a 17th century book entitled *Life of King Charles I* for Marsh's Library. Mr Fergal McCabe of Dublin and his sister Mrs Una Garau of Rome donated a rare first edition of the 'Carey Bible' published in Philadelphia in 1790.

2.2.3. Conservation and Security

Marsh's Library operates a conservation bindery in a purpose-built facility on site. The conservator monitors the condition of the collections and undertakes repairs, conservation, and preservation of individual items. A grant from the Department in 2022 enabled us to install new doors and windows in the bindery building. Works commenced in 2022 and were completed in 2023. The building is now secure against unauthorised access and water ingress.

In 2022, the Department also allocated funds for an updated conservation management plan for the Library. Following a tender process, the firm 7L was appointed in 2023 to carry out this essential work.

In February 2023, staff and volunteers received training from a member of Dublin Fire Brigade on fire prevention, the evacuation of the building, and how best to tackle different sorts of fires. We also received training from Harwell Documentation Services on disaster preparedness and salvage training

in the event of fire damage or water ingress. Fire drills were undertaken regularly during the year. The old iron gate at the front entrance, which dates to the 1860s, was repaired to the highest standards. In late November, the 2,200 books in the Old Reading Room that originally belonged to our first Keeper, Dr Élie Bouhéreau were cleaned using specialist equipment and the room was repainted in historically appropriate colours.

2.2.4. Social Media and Publicity

Marsh's Library has a significant national and international footprint on the web and social media platforms. There were 2,340,900 impressions on our X page during the year, and 97,605 individual users of our webpage.

2.2.5. Benjamin Iveagh Library

22,070 people visited our Benjamin Iveagh Library as part of the OPW's tour of Farmleigh House in the Phoenix Park. Twelve scholars consulted materials in the Reading Room at Farmleigh House during the year. The OPW librarian undertook a stock-check of the collection and no items were found to be missing. The OPW engaged a conservation cleaner to remove dust from the books in this collection, as part of their responsibility to oversee the day-to-day maintenance of the books and manuscripts.

2.2.6. Gaeilge

The Library has one member of staff available to give tours to the public in Irish. Our introductory brochure about the Library is available in Irish, as well as English, French, Spanish, German, Italian, Polish and Portuguese. The Library did not undertake any paid advertising during the year, so the requirement under the Official Languages (Amendment) Act 2021 for 20% of all paid advertising to be in Irish did not apply.

As mentioned above, Professor Pádraig Ó Macháin of UCC analysed two late-medieval manuscripts *as Gaeilge* in our collection for his project 'Inks and Skins': <https://inksandskins.org/>

2.2.7. Fáilte Ireland

The Library continued to enjoy a good working relationship with Fáilte Ireland. On 23 May, the Director gave a tour of the Library and garden to staff from Tourism Ireland who market Dublin to overseas tourist markets. We provided tours for international journalists sent to us by Fáilte Ireland throughout the year, including a tour by our Spanish-speaking librarian Amy Boylan for seven Spanish and Latin American journalists.

3. FINANCIAL REVIEW

In 2018, the Governors and Guardians authorised the transition to the SORP framework. Under SORP, Statements of Comprehensive Income are replaced with Statements of Financial Activities. SORP requires income and expenditure to be reported on an activity basis to show how the charity has used its resources to further its charitable aims for the public benefit. Notes to the accounts have been provided to give a relevant analysis of the activities included within each income and expenditure heading provided on the face of the SoFA. The costs of similar activities are aggregated, providing the user of the accounts with an understanding of the charity's main activities. In addition, details of support costs are disclosed in the notes. We note also the division of reserves into funds for restricted purposes and unrestricted purposes.

3.1 Income

In 2023, Marsh's Library received a grant of €410,000 for current account expenditure from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. Other current income was derived from entrance charges levied on visitors; sales of books, stationery and exhibition catalogues; facility fees for filming and location hire; as well as donations from private individuals and philanthropic bodies.

The combined income for 2023 of €691,547 paid for the activities of the Library and all associated services and responsibilities.

As an independent charitable body in receipt of substantial funds from the State, Marsh's Library has a service level agreement in place with the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media to provide agreed outcomes consistent with its statutory mandate.

3.2 Expenditure

Expenditure supported the aims and objectives of the Library and its charitable purposes.

3.3 Reserves Policy

The Board aims to maintain its total unrestricted reserves level at four months' operating costs. This threshold has been set following an assessment of the following factors:

- The need to provide short term protection against downward fluctuations in annual incoming resources
- The need to finance unplanned projects where the need arises; and
- The need to provide a financial cushion in the event of extreme circumstances affecting the Library's ability to operate.

This reserve is maintained within the Library's restricted funds: see Note 18, Restricted Funds.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Level: The 1707 Act establishing the Library provided for a board of trustees known as the 'Governors and Guardians of Marsh's Library'. They are The Archbishop of Dublin and Glendalough (Chairman), the Archbishop of Armagh, the Dean of St Patrick's Cathedral, Dublin, the Dean of Christ Church Cathedral, Dublin, the Chief Justice of Ireland, and the Provost of Trinity College Dublin. In addition, under the terms of Section 63 of the Cultural Institutions Act of 1997 the Minister for Tourism, Culture, Arts, Gaeltacht, Sport and Media nominates two members to the Board.

The Board met on four occasions during the year. A list of the membership of the Board is set out at Appendix 2.

Governance and Finance sub-committees supports the work of the Board. The Governance sub-committee, which comprises a mixture of board and external members, met on four occasions during 2023. A list of its membership is set out at Appendix 3. The Finance sub-committee of the Board met on seven occasions during 2023. A list of its membership is set out at Appendix 4.

Executive Level: The staff of the Library, which comprises five full-time and seven part-time members, supplemented by temporary staff, interns and volunteers, is headed by the Director, Dr Jason McElligott.

Operational Risk Management

The Board has reviewed and approved a risk register that assesses risk based on an estimate of the likelihood of occurrence and the impact on the organisation with a bias towards high impacts.

Four major risks and their mitigation strategies are identified below:

- Future levels of income: Marsh's Library is reliant on grants and donations to pursue its objectives. The Board mitigates this risk by ensuring compliance with all financial and governance requirements of the Department, and the prioritisation of increasing income on the door from tourist visitors and private donors.
- Fraud: The potential for financial fraud is a significant risk primarily due to the impact such an occurrence would have on public confidence in the organisation. The Board has mitigated this risk by preparing financial reports audited by independent auditors, by outsourcing payroll and the preparation of monthly management accounts to a company of accountants, and implementing robust internal checks and balances on spending. The management has also made clear to all staff its commitment to total financial transparency and honesty.

- **Collection Theft:** Theft from the collections occurred at a significant rate during the eighteenth and nineteenth centuries. The Library maintains strict security (both by staff and high-definition CCTV) when visitors are in the Library. Security procedures are in effect on a 24-hour basis for every day of the year. The Library limits the number of staff with access to books and maintains a record of all books taken off the shelves by authorised staff. An ongoing process of stock-taking is in place. Any thefts of Library material would be reported to the Board by the management.

- **Child Protection:** Marsh's Library has robust policies and procedures in place under the terms of the 'Children First: National Guidance for the Protection and Welfare of Children' (2017) and the Children First Act 2015. These policies and procedures are publicly available on our website and are also displayed in hardcopy in the staff kitchen.

5. OUR STRATEGIC PRIORITIES FOR THE FUTURE

These are set out in the strategic framework for the Library as approved by the Governors. Full details are provided at Appendix 5.

6. EXEMPTIONS FROM DISCLOSURE

No exemptions from disclosure

7. FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

There are no funds held as custodian trustee on behalf of others.

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are Governors and Guardians at the time, this report and financial statements are approved:

- a. So far as each Governor and Guardian is aware, there is no relevant audit information of which the entity's statutory auditors are unaware; and
- b. Each Governor and Guardian has taken all steps that ought to have been taken by that person in order to make himself/herself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.

AUDITOR

The auditor, Ormsby & Rhodes, Chartered Accountants and Statutory Audit Firm, continue in office.

Signed on behalf of the Governors and Guardians:



Dr Michael Jackson
Governor and Guardian



Dr William Morton
Governor and Guardian

Date: 16th September 2024

Appendix 1a:**Maddock Research Fellowships awarded for 2023-24**

1. **Ashby, Mr Thomas** (Ph.D. candidate, EUI, Florence, Italy), 'Algernon Sidney's Huguenot Network, John Toland, and Discourses Concerning Government'.
2. **Batson, Mr Alexander** (Ph.D. candidate, Yale University, USA), 'The Scythians, American Origins, and the Construction of Race in Early Modern Europe'.
3. **Baxter, Mr Jacob** (Ph.D. candidate, University of St Andrews, UK), 'The Statesman as Author in Early Modern Europe'.
4. **Castex, Ms Claire** (Château de Sceaux, Paris), 'The ephemeral French printings with the Tessereau manuscripts in Marsh's Library'.
5. **Crowley, Dr Dominique** (Artist; independent scholar), 'Artwork inspired by the Animals of Aldrovandi'.
6. **Fox, Professor Renée** (University of California, Santa Cruz, USA), 'Emily Lawless's Queer Realisms'.
7. **Gillett, Dr Christopher** (University of Scranton, PA, USA), 'Catholicism and Revolution in the English World, 1625-1673'.
8. **Jones-McAuley, Dr Eleanor** (Postdoctoral student, TCD), 'Life in Dublin's Eighteenth-Century Huguenot Community: A Micro-historical Study'.
9. **Kemp, Professor Geoff** (University of Auckland, NZ), 'John Locke and Élie Bouhèreau: An Encounter'.
10. **McGhee, Dr Seamus** (University of Durham, UK), 'The Anatomy of Atheism in the Atlantic World, c. 1600-1800'.
11. **Meissner, Ms Jennifer M.** (Ph.D candidate, University of California, Santa Barbara, USA), 'Growing up Huguenot: Childhood, Youth, and Religious Difference in Seventeenth-Century France and the Atlantic World'.
12. **Mills, Dr Amelia** (Loughborough University, UK), 'Cross-cultural transfers of ideas of female friendship in seventeenth century France and England'.
13. **Nicoll, Dr David** (Postdoctoral student, TCD), 'Huguenot literature during the Wars of Religion'.
14. **Readioff, Dr Corinna** (University of Liverpool, UK), 'Encounters with Whales: Imagining "Sea Monsters" in the Early Modern Period'.
15. **Toms, Dr David** (Independent scholar), 'The Printer's Address. Thomas Bourke, printer to the Catholic Confederates in the 1640s'.
16. **Tracey, Dr Kevin G** (Maynooth University), 'Epistemology and Exile: Irish Readers and the New Sciences, 1575-1685'.
17. **Vine, Dr Emily** (University of Birmingham, UK), 'The French Church and Huguenot life in London, c.1630-1720'.
18. **Zukovs, Ms Maria** (Ph.D. candidate, University of St Andrews, UK), 'The French Revolution in the Benjamin Iveagh Library'.

Appendix 1b:**Dr Brid McGrath Fellowship for 2023**

- Smith, Dr Paul** (Independent Scholar), 'A Bibliographic Study of the volume "Forfeited estates of 1688 in Ireland: an account of, and the purchasers; 1702-1703" in the Edward Worth Library'.

Appendix 2: Membership of the Board of Governors and Guardians during 2023

The 1707 Act which established the Library provided for the structure and membership of a board of trustees which (with some modifications) remains in place. The trustees are known as the 'Governors and Guardians of Marsh's Library'.

The *ex officio* board members in 2023 were:

The Archbishop of Dublin, The Most Revd Dr Michael Jackson (Chair)
The Archbishop of Armagh, The Most Revd Dr John McDowell
The Dean of Christ Church, The Very Revd Dermot Dunne
The Dean of St. Patrick's, The Very Revd Dr William Morton
The Chief Justice, Mr Justice Donal O'Donnell
The Provost of Trinity College, Dr Linda Doyle

Under the terms of Section 63 of the Cultural Institutions Act of 1997 the Minister for Tourism, Culture, Arts, Gaeltacht, Sport, and Media appoints two members to the Board of trustees each of whom serves for a period of five years, with the possibility of a second term of up to three years. In 2023, the Minister's nominees on the Board were:

- Mr David Caird, Malahide, Co. Dublin
- Dr Philip Maddock, Providence, Rhode Island, USA (Dr Maddock's second term ended in July 2023. The Minister will appoint a new Board member in due course).

The members of the Board receive no remuneration or expenses in connection with their work on behalf of the Library.

Appendix 3: Membership of the governance sub-committee of the Board

The members of this sub-committee were:

- The Archbishop of Dublin (Chair), His Grace, the Most Revd Dr Michael Jackson
- Mr David Caird
- Mr Gerry Kearney
- Dr Philip Maddock
- Dr Christoph Schmidt-Supprian
- Mr Graham Richards.

Appendix 4: Membership of the finance sub-committee of the Board

The members of this sub-committee were:

- The Very Revd Dean Dr William Morton (chair)
 - Mr David Caird.
 - Mr Trevor Watkins.
-

Appendix 5: Strategic Priorities for the library

The trustees and management of the Library are cognisant of the need to preserve the unique buildings and physical collections for the use and enjoyment of future generations.

The following strategic priorities inform our current practice and future plans.

Collections

- We will protect and conserve our significant collections of rare books and manuscripts.
- We aim to acquire similar collections by donation.
- We will augment the catalogue records with provenance and ownership information for each item in the collections.
- For security purposes, we hope to digitise all unique printed items and manuscripts in the collections.

Engagement

- We wish to sustain and improve tourist visitors' experience through enhanced facilities.
- We will continue to develop the Library as a 'learning lab' for national and international students and researchers.
- We aim to secure a consistent, positive message across all European and international guide-books and online sources which reference Marsh's Library.
- We want to deepen feedback from visitors, students and scholars about their experiences in the Library.

Discovery

- We will encourage exploration of the collections through offering annual Visiting Research Fellowships to national and international scholars.
- We need to develop expertise in the French and European context of our collections, with a particular emphasis on our Huguenot holdings.
- We wish to improve the interpretative tools for our major exhibitions, both physically and online.
- We want to use digitisation to deepen opportunities for discovery across key areas of our collections.

Built Heritage

- We will preserve the original eighteenth-century building and its furnishings.
- We wish to protect the collections with modern security infrastructure which is sensitive to the architecture of the building.
- We aim to refurbish key areas within the Library and its precinct, to enhance its eighteenth-century character and improve our 'tourist offer'.
- We need to provide appropriate office space for staff, and quality teaching and reading facilities for scholars and students.

Appendix 6: Enhance access and awareness: exhibitions in 2023

During 2023, two exhibitions were mounted physically in the Library at St Patrick's Close. These were 'Liked & Shared', an exhibition of social media favourites; and 'Go West', an exhibition of rare material relating to early colonial North America.

Online exhibitions available on our website were:

Sole Survivors: The Rarest Books in the World

Hunting Stolen Books

The Unicorn & The Fencing Mouse

Changed Utterly? Marsh's Library and the Irish Revolution

James Joyce: Apocalypse and Medievalism in Marsh's Library

Mapping History

Exquisite & Rare: Bookbindings from the Library of Benjamin Guinness

Bram Stoker and the Haunting of Marsh's Library

'Ragged, Livid & On Fire': Melmoth at 200

SEFER: Jewish and Hebrew Books at Marsh's Library

China: The Fragrance of Books

Marsh's Irish Language Manuscripts on 'Irish Script on Screen'





*Photography by
Tristan Hutchinson*

GOVERNORS' AND GUARDIANS' RESPONSIBILITIES STATEMENT

The Library was incorporated under the 1707 Act of Irish Parliament 6 Anne C.19. The Act vested the house and books in a number of trustees known as the Governors and Guardians of Marsh's Library. Under this Act the Governors and Guardians are responsible for making such orders and rules as they see fit for the better government and management of the house and library. Under this Act they are also responsible for the safeguarding of the house and books and all other future donations to the Library which cannot be forfeited, sold or otherwise disposed of.

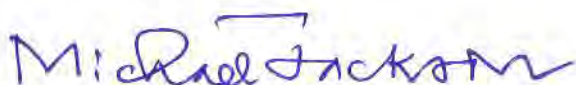
The Governors and Guardians acknowledge their responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Library and of the results of the Library for that period. In preparing those financial statements, the Governors and Guardians are required to:

- Select suitable accounting policies for the financial statements and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Library will continue in business.

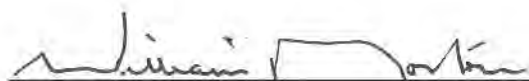
The Governors and Guardians acknowledge their responsibility for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Library and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland. They are also responsible for safeguarding the assets of the Library and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors and Guardians are also responsible for the maintenance and integrity of the corporate and financial information included on the Library's website.

Signed on behalf of the Governors and Guardians:



Dr Michael Jackson
Governor and Guardian



Dr William Morton
Governor and Guardian

Date: 16th September 2024

INDEPENDENT AUDITORS' REPORT TO THE GOVERNORS AND GUARDIANS OF MARSH'S LIBRARY

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Marsh's Library for the year ended 31 December 2023, 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 1. 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' (FRS 102) issued by the Financial Reporting Council and the 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- Give a true and fair view of the assets, liabilities and financial position of the Library's affairs as at 31 December 2023 and of its result 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' issued by the Financial Reporting Council and the 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with FRS 102.

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 Library in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Governors and Guardians' 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 Library's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The Governors and Guardians are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS

Based solely on the work undertaken in the course of the audit, we report that:

In our opinion, the information given in the Governors and Guardians' Report is consistent with the financial statements

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

MATTERS ON WHICH I AM REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Library and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors and Guardians' Report.

RESPECTIVE RESPONSIBILITIES

RESPONSIBILITIES OF GOVERNORS AND GUARDIANS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Governors and Guardians' Responsibilities Statement on page 5, the Governors and Guardians are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors and Guardians 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 Governors and Guardians are responsible for assessing the Library'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 Library or to cease operations, or has no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA 700](https://www.iaasa.ie/Publications/ISA%20700) (Ireland). The 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 Library's Governors and Guardians as a body. Our audit has been undertaken so that we might state to the Library's Governors and Guardians as a body 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 Library's Governors and Guardians as a body for our audit work, for this report, or for the opinions we have formed.



Ciara McDunphy

for and on behalf of

Ormsby & Rhodes

Chartered Accountants and Statutory Audit Firm

9 Clare Street

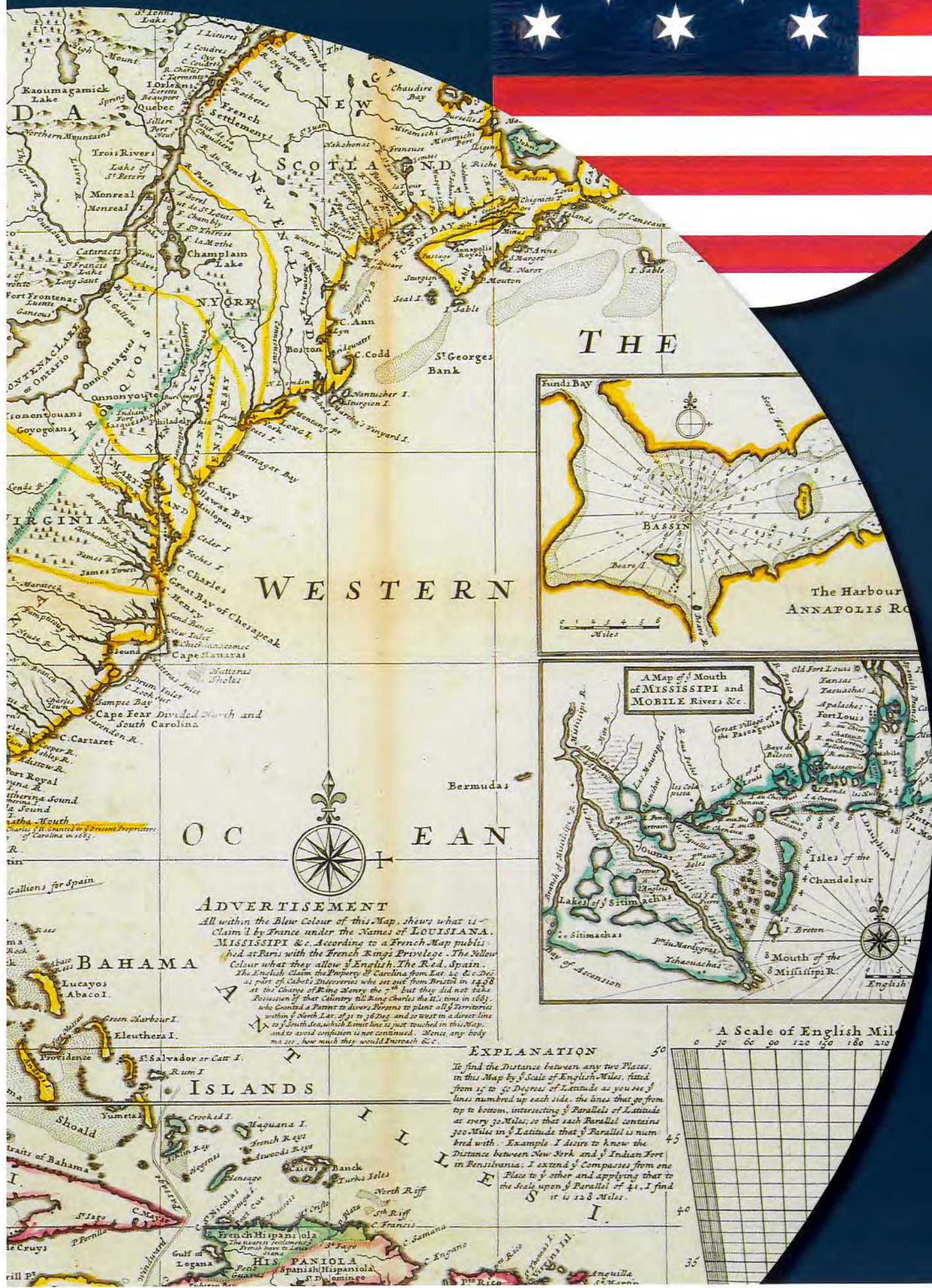
Dublin 2

D02 HH30

Date: 16th September 2024.

IMAGES FROM OUR 2023 'GO WEST' EXHIBITION

A detail from an eighteenth century map of North America by Herman Moll and an early American flag (c.1790)



STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31st DECEMBER 2023

	Notes	2023 Restricted Funds €	2023 Unrestricted Funds €	2023 Total €	2022 Restricted Funds €	2022 Unrestricted Funds €	2022 Total €
INCOME FROM							
Donations and legacies	4	771	11,509	12,280	22,831	7,465	30,296
Charitable activities	4	473,846	-	473,846	471,130	-	471,130
Other trading activities	4	-	154,806	154,806	-	112,787	112,787
Other	4	-	15,866	15,866	-	7,922	7,922
Shop Sales		-	34,749	34,749			
TOTAL		474,617	216,930	691,547	493,961	128,174	622,135
EXPENDITURE ON							
Charitable activities	5	(735,801)	(42,418)	(778,219)	(651,698)	(17,762)	(669,460)
NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR		(261,184)	174,512	(86,672)	(157,737)	110,412	(47,325)
Transfers between Funds		174,512	(174,512)	-	-	-	-
NET MOVEMENT IN FUNDS		(86,672)	-	(86,672)	(157,737)	110,412	(47,325)
RECONCILIATION OF FUNDS							
Funds at the beginning of the reporting period		61,547,331	149,026	61,696,357	61,705,068	38,614	61,743,682
Net Movement in Funds		(86,672)	-	(86,672)	(157,737)	110,412	(47,325)
Transfer between funds		121,009	(121,009)	-	-	-	-
Revaluation of Heritage Assets		-	-	-	-	-	-
FUNDS AT THE END OF THE REPORTING PERIOD		61,581,668	28,017	61,609,685	61,547,331	149,026	61,696,357

There are no other recognised gains or losses other than those listed above and the net movement in funds for the financial year. All income and expenditure derives from continuing activities.

The financial statements were approved by the Governors and Guardians on 16th September 2024 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian

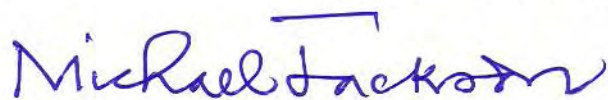


Dr William Morton
Governor and Guardian

BALANCE SHEET
AS AT 31st DECEMBER 2023

	Notes	2023 €	2022 €
Fixed Assets			
Heritage assets	13	61,169,411	61,167,260
Tangible assets	14	166,179	221,595
		61,335,590	61,388,855
Current Assets			
Stock		5,360	-
Debtors and Prepayments	15	6,467	15,833
Cash at bank and in hand	16	303,640	360,401
		315,467	376,234
Creditors			
Amounts falling due within one year	17	(41,372)	(46,466)
Deferred Income		-	(22,266)
Net current assets		274,095	307,502
NET ASSETS		61,609,685	61,696,357
Funds of the Charity			
Restricted funds - Heritage assets	18	3,923,914	3,922,301
Restricted funds - Capital grants	18	75,131	313,643
Restricted funds - Other funds	18	337,126	65,890
Unrestricted funds	18	28,017	149,026
Revaluation Reserve	18	57,245,497	57,245,497
TOTAL FUNDS		61,609,685	61,696,357

The financial statements were approved by the Governors and Guardians on
16th September 2024 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian



Dr William Morton
Governor and Guardian

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31st DECEMBER 2023

	2023 €	2022 €
Net (expenditure) for the year	(86,672)	(47,325)
Cash provided by charitable activities:		
Depreciation of fixed assets	64,734	63,079
Heritage assets donations	(771)	(331)
Decrease in debtors	9,366	1,347
Increase / (Decrease) in creditors	(27,360)	6,568
Increase in Stock	(5,360)	-
Net cash provided by charitable activities	40,609	70,663
Cash used in investing activities:		
Purchase of tangible assets (Note 14)	(9,318)	(4,718)
Purchase of heritage assets (Note 13)	(1,380)	(1,428)
Net cash used in investing activities	(10,698)	(6,146)
Change in cash and cash equivalents in the reporting year	(56,761)	17,192
Cash and cash equivalents at the beginning of the reporting year	360,401	343,209
Cash and cash equivalents at the end of the reporting year	303,640	360,401
Reconciliation to cash at bank and in hand:		
Cash and cash equivalents at end of financial year	303,640	360,401

The statement of cash flows was approved by the Governors and Guardians on 16th September 2024 and signed on their behalf by:

Michael Jackson

Dr Michael Jackson
Governor and Guardian

William Morton

Dr William Morton
Governor and Guardian

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31st DECEMBER 2023

1. ACCOUNTING POLICIES

The principal accounting policies and estimation techniques adopted by the Governors and Guardians of Marsh's Library are as follows:

General Information and Basis of Preparation

Marsh's Library is an organisation with charitable status. The address of the registered office is St. Patrick's Close, Dublin 8. The nature of the organisation's operations and its principal activities are set out in the report of the Governors and Guardians on pages 5 to 19.

The Library has adopted and reported its performance in accordance with the format provided for in the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' as published by the Charity Commission for England and Wales.

The Charity Commission for England and Wales, is recognised by the UK Accounting Standards Board (ASB) as the appropriate body to issue SORPs for the charity sector in the UK, and the SORP has heretofore been recognised as best practice for financial reporting by Charities in Ireland.

In order to provide information relevant to understanding the performance and financial position of the charity, Marsh's Library has prepared its financial statements in accordance with the formats provided for in the Charities SORP (FRS102).

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Statement of Recommended Practice (SORP 2020) 'Accounting and Reporting by Charities' in accordance with the Financial Reporting Standard applicable in the UK (which has been recognised as best practice for financial reporting by charities in Ireland) and Republic of Ireland (FRS 102) issued by the Financial Reporting Council and promulgated for use in Ireland by Chartered Accountants Ireland.

The functional currency of the Library is considered to be Euro because that is the currency of the primary economic environment in which the Library operates.

Going Concern

The financial statements have been prepared on the going concern basis. 2023 saw a large increase in visitor numbers and 2024 has maintained a strong performance to date. The Library recognises its continuing dependence on the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media for support. The operating grant of €410,000 confirmed in the letter of offer for 2024 enables the Library to continue to offer its services for public benefit as a going concern. The Library's forecasts and projections, taking account of reasonable possible changes in performance, show that the Library will be able to operate within the level of its current cash resources. The Governors and Guardians have a reasonable expectation that the Library has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the Library were unable to continue as a going concern.

Income

Income included in the financial statements represents income from the public (i.e. donations and legacies), grants, services funding, fundraising and deposit and investment income received during the year.

Income is accounted for when the trust becomes entitled to the funds, the income can be measured reliably, and it is probable the funds will be received. Where income has been received in advance, it is deferred until the donor's conditions are met. Where income has not yet been received, but all criteria for recognition have been satisfied, the income is accrued as a debtor in the balance sheet.

In the case of voluntary donations, income is recognised when received. Proceeds from the sale of donated goods are recognised in the financial statements in the period in which they are realised. The value of donations-in-kind are not included in the statement of financial activities as due to their nature, the cost of recognition and measurement of individual donations-in-kind would outweigh its benefit.

Revenue grants are recognised in full in the year in which they are receivable. A summary of all revenue funding and capital grants from government bodies is included in Note 4.

Capital grants are recognised as restricted income in accordance with SORP when the formal offer of funding is communicated in writing to the charity, the funds can be measured and the Library is confident it can fulfil the terms and conditions of the grant.

1. ACCOUNTING POLICIES (CONTINUED)

Income from bequests is accounted for on a receivable basis, and is recognised in full in the financial statements in the period in which probate is granted, where the amount can be reliably ascertained.

Expenditure

Resources expended are recognised on an accruals basis and include attributable VAT which cannot be recovered.

Charitable activities expenditure is allocated to the particular activity, where the cost relates directly to that activity.

Costs include fundraising and publicity, staff costs and other administration costs. Where costs are directly attributable to a particular activity they are charged to that fund. General costs are included under administrative expenses.

Funds

The Trust's total reserves are represented by Restricted and Unrestricted funds.

Restricted Funds represent donations, bequests and grants which have been received and recognised in the financial statements and are subject to specific conditions imposed by the donors or grantmaking bodies and include a heritage asset reserve which represents valuation movements since the inception of the assets in 2013 and 2014.

Unrestricted Funds are funds which are expendable at the discretion of the Trust in furtherance of the objectives of the Trust.

Fixed Assets

Fixed assets are accounted for as follows:

Heritage Assets

Heritage assets are accounted for under Section 34 of FRS 102.

- A heritage asset is defined as a tangible asset with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.
- The principal function of the Governors and Guardians of Marsh's Library is the preservation of a public library for ever in the property known as Marsh's Library located at St. Patrick's Close, Dublin 8 for the use of all persons. The Governors and Guardians consider all its Library materials and its property to be heritage assets.

In accordance with Financial Reporting Standards 102 (FRS 102) donated and heritage funded assets are recognised in the financial statements initially through the Statement of Financial Activities.

The basis of values reported for additions to heritage assets are:

- Historical cost where assets are purchased;
- External valuation where assets are donated or the librarian's best estimate where not available;
- Where the Library has availed of Section 1003 of the Taxes Consolidation Act 1997, (as amended by the Finance Act 2002) the Library accepts the valuation of the Office of the Revenue Commissioners.
- The Governors and Guardians do not consider that reliable cost or valuation information can be obtained for the library building due to the historic nature of the building and the lack of comparable market values.
- In addition the Governors and Guardians are prohibited from disposing of any of their library materials and the library building under the 1707 Act of Irish Parliament 6. Anne C. 19.

Other tangible assets

Up to the financial year ended 31 December 2011 the Library expensed its other tangible fixed assets to the income and expenditure account in full in the period the cost was incurred.

From 1 January 2012 other tangible assets are stated at cost less accumulated depreciation. Items with a value of less than €1,000 are charged to the Statement of Financial Activities, in full, in the period the cost is incurred.

Expenditure relating to significant improvement to the fabric of the buildings leading to functional improvement of same is capitalised. Maintenance and repair of existing facilities without such improvement is recognised as such and is not capitalised.

Depreciation is provided on a straight line basis to write off the cost of the assets over their estimated useful lives at the following annual rates:

Furniture, computers and equipment	20% and 12.5%
Improvement in premises	12.5%

Assets under construction are not depreciated until they have come into use.

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets and financial liabilities are recognised when the Library becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Financial Assets and Liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. These financial assets are subsequently measured at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets and liabilities are only offset in the balance sheet when, and only when, there exists a legally enforceable right to set off the recognised amounts and the Library intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are recognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Library transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Library, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are recognised only when the obligation specified in the contract is discharged, cancelled or expires.

Balances are classified as payable or receivable within one year if payment or receipt is due within one year or less. If not, they are presented as falling due after more than one year. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Financial Assets

Financial assets are stated at market value and all gains and losses are recognised in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slowmoving items.

Taxation

No charge to taxation arises due to the exempt status of the Library.

Irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related assets, where appropriate.

Pension Costs

The Library operates a defined contribution pension scheme for certain employees. Retirement benefits to certain employees of the Library are funded by contributions from the Library and its employees. Payments are made to a pension trust which is financially separate from the Library. These payments are charged against the results of the year in which they became payable.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Entity's accounting policies, which are described in Note 1, the Governors and Guardians are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.



2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

The significant judgements and estimates made by the Governors and Guardians for the current financial year relate to the valuation of heritage assets. Further information is available in note 13. Additionally the Governors and Guardians have prepared the financial statements on a going concern basis which is detailed in note 1 above.

3. ESTABLISHMENT OF MARSH'S LIBRARY AND GOVERNORS AND GUARDIANS OF MARSH'S LIBRARY

The Library was incorporated under the 1707 Act of Irish Parliament 6 Anne C.19 for the preservation of a public library for ever in the property know as Marsh's Library for the use of all persons. The public library and its contents were vested in a group of trustees known as the Governors and Guardians of Marsh's Library who are responsible for the making of such orders and rules as they see fit for the better government and management of the house and library and for the safeguarding of the house and library assets which cannot be forfeited, sold or otherwise disposed of.

4. INCOME FROM

	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €	Total 2022 €
Donations and legacies				
Heritage Asset Donated	771	-	771	331
Fellowship Income - P. Maddock	-	-	-	20,000
Fellowship Income - B. McGrath	-	-	-	2,500
Other Donations	-	11,509	11,509	7,465
	771	11,509	12,280	30,296

4. INCOME FROM (CONTINUED)

	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €	Total 2022 €
Charitable activities				
Government Grants				
- General	410,000	-	410,000	410,000
- Bindery	9,631	-	9,631	26,369
- Special Repairs	42,223	-	42,223	22,777
Regional Museums Grant	9,112	-	9,112	-
RSA Reception – John Hopkins University	-	-	-	4,444
Research Grant – Ulysses Award	-	-	-	2,005
Faile Ireland Capital Grants	2,880	-	2,880	5,535
	473,846	-	473,846	471,130
Other trading activities				
Shop Sales	-	34,749	34,749	-
Library Entrance Fees	-	154,806	154,806	112,787
	-	189,555	189,555	112,787
Other				
Other Income	-	15,866	15,866	7,922
Total Income	474,617	216,930	691,547	622,135

4A. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted 2023 €	Unrestricted 2023 €	Total 2023 €	Total 2022 €
Shop Running Costs	-	15,388	15,388	-
Fellowships	35,992	-	35,992	28,480
Salaries & ER PRSI	388,766	-	388,766	344,845
Pension Costs	22,765	-	22,765	15,250
Insurance	27,733	-	27,733	27,016
Repairs and Maintenance	22,543	-	22,543	8,953
Audit and Professional Fees	45,479	-	45,479	47,559
Other	67,698	27,030	94,728	85,132
Depreciation	64,734	-	64,734	63,079
Special Repairs / Windows	60,091	-	60,091	49,146
	735,801	42,418	778,219	669,460

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs €	Support costs (note 6) €	2023 Total €	2022 Total €
Activity				
Provision of Library services	717,740	60,479	778,219	669,460
	717,740	60,479	778,219	669,460

6. ANALYSIS OF SUPPORT COSTS

	Provision of Library Service €	2023 Total €	2022 Total €
Finance	45,479	45,479	47,559
Other	15,000	15,000	15,000
	60,479	60,479	62,559

6A. ANALYSIS OF DIRECT COSTS

	2023 €	2022 €
Shop Running Costs	15,388	-
Fellowships	35,992	28,480
Salaries & ER PRSI	388,766	344,845
Pension Costs	22,765	15,250
Insurance	27,733	27,016
Repairs and Maintenance	82,634	58,099
Other	79,728	70,132
Depreciation	64,734	63,079
	717,740	606,901

7. GOVERNMENT GRANTS

Dept. of Tourism, Culture, Arts, Gaeltacht, Sport and Media:

	Restricted €	Unrestricted €	Total 2023 €	Restricted €	Unrestricted €	Total 2022 €
Restricted Revenue & Capital						
Grant – General	410,000	-	410,000	410,000	-	410,000
Grant – Bindery	9,631	-	9,631	26,369	-	26,369
Grant – Special Repairs	42,223	-	42,223	22,777	-	22,777
Regional Museum Grant	9,112	-	9,112	-	-	-
Failte Ireland Grants	2,880	-	2,880	5,535	-	5,535

8. NET INCOME

The net income for the financial year is stated after charging/(crediting):

	Restricted €	Unrestricted €	Total 2023 €	Restricted €	Unrestricted €	Total 2022 €
Auditors Remuneration	18,419	-	18,419	14,730	-	14,730
Depreciation	64,734	-	64,734	63,079	-	63,079

9. TAXATION

The Library has been granted charitable tax exemption by the Revenue Commissioners.

10. STAFF NUMBERS AND COSTS

The average number of employees during the financial year was 13 (2022: 11).

Staff costs are comprised of:

	2023 €	2022 €
Salaries	354,840	312,452
Social welfare costs	33,926	32,393
Pension costs	22,765	15,250
	411,531	360,095

11. SALARY RANGE

The number of employees whose salaries (excluding employer pension contributions and employer PRSI) were greater than €60,000 were as follows:

	2023 €	2022 €
€60,000 - €70,000	-	-
€70,001 - €80,000	1	1

12. KEY MANAGEMENT COMPENSATION

The total remuneration for key management personnel for the financial year amounted to €91,145 (2022: €90,831). Under FRS 102, this amount includes gross salary, employer PRSI contributions and employer pension contributions. The Governors and Guardians receive no financial reward or expenses of any kind.

13. HERITAGE ASSETS

Cost or valuation:

	Farmleigh Collection €	Other Library Collection €	Total €
At 1 January 2023	7,500,000	53,667,260	61,167,260
Additions and donations	-	2,151	2,151
At 31 December 2023	7,500,000	53,669,411	61,169,411

A valuation of the Farmleigh collection was undertaken in December 2013 by De Búrca Rare Books Limited, who valued the collection at €7,500,000 based on current market and auction trends.

A valuation of the Library collection was undertaken in May 2014 by De Búrca Rare Books Limited, who valued the total Library collection at €53,600,000. This valuation was completed using a sample based approach and scaling it up to the full collection. The valuation was based on current market and auction trends. In July 2020 a valuation by De Búrca Rare Books Limited confirmed there was little or no significant increase in the value of books and manuscripts in the interim.

The valuations were adopted by the Governors in the financial year ended 2012. The surplus arising on revaluation is included in the revaluation reserve of €57,245,497.

Under the 1707 Act the Library's heritage assets cannot be disposed of in any way.

Six year summary of heritage asset transactions:

Cost valuation	2023 €	2022 €	2021 €	2020 €	2019 €	2018 €
Purchases	1,380	1,428	601	4,022	814	1,458
Donations	771	331	3,080	11,203	321	1,710
	2,151	1,759	3,681	15,225	1,135	3,168

All items within the Library collection and the building known as Marsh's Library contribute to maintaining the record of Ireland's cultural and intellectual heritage and to the advancement of knowledge of, in and for Ireland. The collection is catalogued by the Library and is available on the Library's website.

14. TANGIBLE ASSETS

	Improvement in premises €	Furniture, computers and equipment €	Total €
Cost:			
At 1 January 2023	26,959	539,398	566,357
Additions for financial year	-	9,318	9,318
At 31 December 2023	26,959	548,716	575,675
Depreciation:			
At 1 January 2023	9,808	334,954	344,762
Charge for financial year	3,372	61,362	64,734
At 31 December 2023	13,180	396,316	409,496
Net Book Value:			
At 31 December 2023	13,779	152,400	166,179
At 31 December 2022	17,151	204,444	221,595

15. DEBTORS AND PREPAYMENTS

Amounts falling due within one year

	2023 €	2022 €
Debtors	2,775	4,348
Prepayments	3,692	11,485
	6,467	15,833

16. CASH AT BANK AND IN HAND

	2023 €	2022 €
Main current account	18,319	63,162
Fellowship and research account	57,354	72,486
Capital and reserve account	223,629	223,629
Paypal account	2,067	788
Cash in hand	2,271	336
	303,640	360,401

17. CREDITORS

Amounts falling due within one year

	2023 €	2022 €
Creditors and accruals	32,438	38,195
PAYE/PRSI	8,934	8,271
Deferred Income	-	22,266
	41,372	68,732

18. FUNDS OF THE CHARITY

(i) Reconciliation of funds:

	Restricted Funds €	Unrestricted Funds €	Total Funds €
Funds at 1 January 2023	61,547,331	149,026	61,696,357
Net movement in funds	(86,672)	-	(86,672)
Transfer between funds	121,009	(121,009)	-
Fund balances at 31 December 2023	61,581,668	28,017	61,609,685

18. FUNDS OF THE CHARITY (CONTINUED)

(ii) Analysis of net assets between funds:

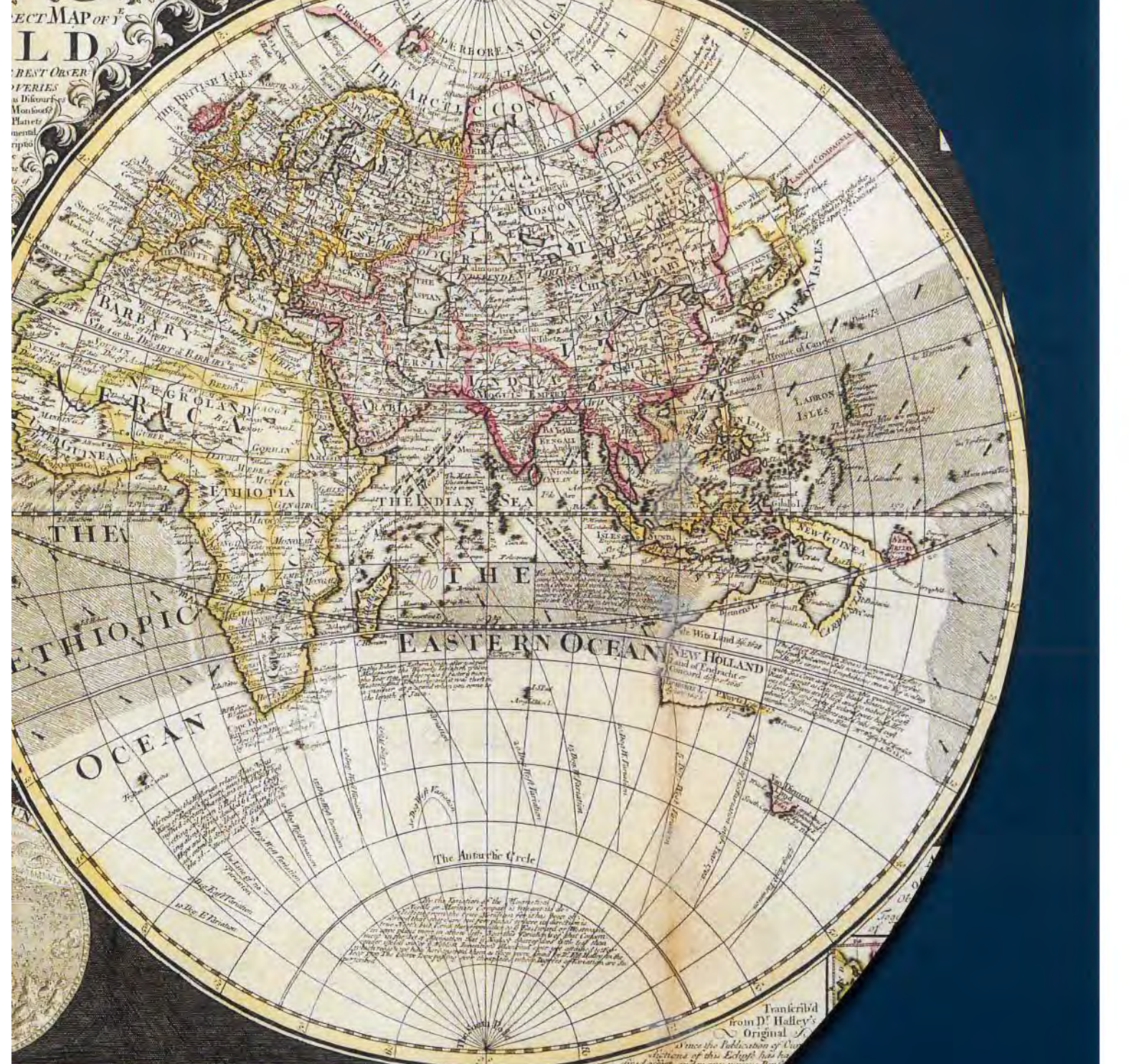
	Restricted Funds €	Unrestricted Funds €	Total Funds €
Fixed Assets	61,335,590	-	61,335,590
Current Assets	287,450	28,017	315,467
Liabilities	(41,372)	-	(41,372)
Total Funds	61,581,668	28,017	61,609,685

(iii) Movements in funds:

	Balance as at 01/01/23 €	Income & Revaluation €	Expenditure Funds €	Transfer between 31/12/23 €	Balance €
Restricted Funds					
- Heritage assets	3,922,301	-	-	1,613	3,923,914
Restricted Funds					
- Capital grant	313,643	-	(59,628)	(178,884)	75,131
Restricted Funds					
- Other funds	65,890	474,617	(676,173)	472,792	337,126
Unrestricted Funds	149,026	216,930	(42,418)	(295,521)	28,017
Revaluation Reserve	57,245,497	-	-	-	57,245,497
	61,696,357	691,547	(778,219)	-	61,609,685

19. FINANCIAL INSTRUMENTS

	2023 €	2022 €
Financial Assets		
Measured at undiscounted amount receivable Debtors (Note 15)	2,775	4,348
Financial Liabilities		
Measured at undiscounted amount receivable Creditors (Note 17)	3,233	1,166

[illegible]

of good effects, and many curious Per-
 sons are desired to be a continuance of
 the same. The following is a list of the
 Notes from most parts of the Kingdom, and the
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 that is, our Numbers proved not to be alone
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 our interest on the Coast of
 the 2. Nantwich, and Glastonbury.
 The greater Kingdom, and
 and the latter are
 about Haverat
 with

T. MARSH'S
LIBRARY

