



MARSH'S  
LIBRARY  
ANNUAL REPORT  
2024

*Reports and Financial Statements  
for the financial year ended 31<sup>st</sup> December 2024*

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## *Governors, Guardians and other information*

### *Governors and Guardians in 2024*

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  
Ms Patricia Quinn (appointed December 2024)  
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 Limited  
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 great pleasure to present the Library's annual report and financial statements for 2024.

The year proved remarkable for the Library in terms of a record number of visitors. We attracted a varied range of schoolchildren, university students, academic readers, library professionals, and the general public from across the world. Our Education & Outreach Officer organised very successful workshops for local schools for Maths Week, Engineers Week, and Science Week. We were also actively involved in the Bloomsday Festival, Seachtain na Gaeilge, Open House, Culture Night, the Bram Stoker Festival, the Oscar Wilde Festival, and Culture Date with Dublin 8.

Our exhibition 'Gutenberg's Cradle' was a great success. It displayed a selection of our books published in the decades immediately after Johannes Gutenberg's invention of printing in the mid-1450s and was designed to be accessible to a popular audience as well as of interest to academic specialists. The printed catalogue is a thing of beauty and has been highly praised, most recently by Peter Fox in the academic journal *The Library*: '[Marsh's Library] is to be congratulated not only on the production of a handsome exhibition catalogue but also on the increasingly ambitious programme of research and exhibitions on which it has embarked over the last couple of decades.' (June 2025, pp. 185-6).

The success of the Library is due to the dedication, commitment and boundless creativity of the Library staff, volunteers and interns as they seek to bring to life an early eighteenth-century collection of books and manuscripts. The Board of Governors and Guardians is proud of the ability of the Library to embrace the challenge of opening to all.



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

Date: 19<sup>th</sup> September 2025

## FROM THE DIRECTOR

I am delighted to present the Annual Report for 2024 of Marsh's Library. As Ireland's oldest public library, we balance the competing demands of preservation and accessibility and try to honour our deep and rich heritage while adapting to the evolving needs of researchers, tourist visitors, and the wider public.

2024 was a busy year in the library. We welcomed 48,565 visitors from Ireland and across the world. We also saw a significant increase in scholarly engagement and educational outreach. Our historic reading room welcomed academics from across the globe, and our exhibitions drew a diverse audience eager to engage with the treasures of our early modern collections.

The accounts reflect the continued support from the Department of Culture, Communications and Sport, and from private donors, for which we remain deeply grateful. Their generosity has enabled us to preserve our collections, invest in vital conservation work, and support our public programmes.

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.

We are particularly proud of our education initiatives, which brought new audiences of school groups and young readers into this old library in the heart of the Liberties.

We remain committed to the principles that have guided the library since its foundation in 1707: intellectual curiosity, public access, and scholarly excellence.



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Dr Jason McElligott  
Director, Marsh's Library

Date: 19<sup>th</sup> September 2025

# ***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:

*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.

*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.

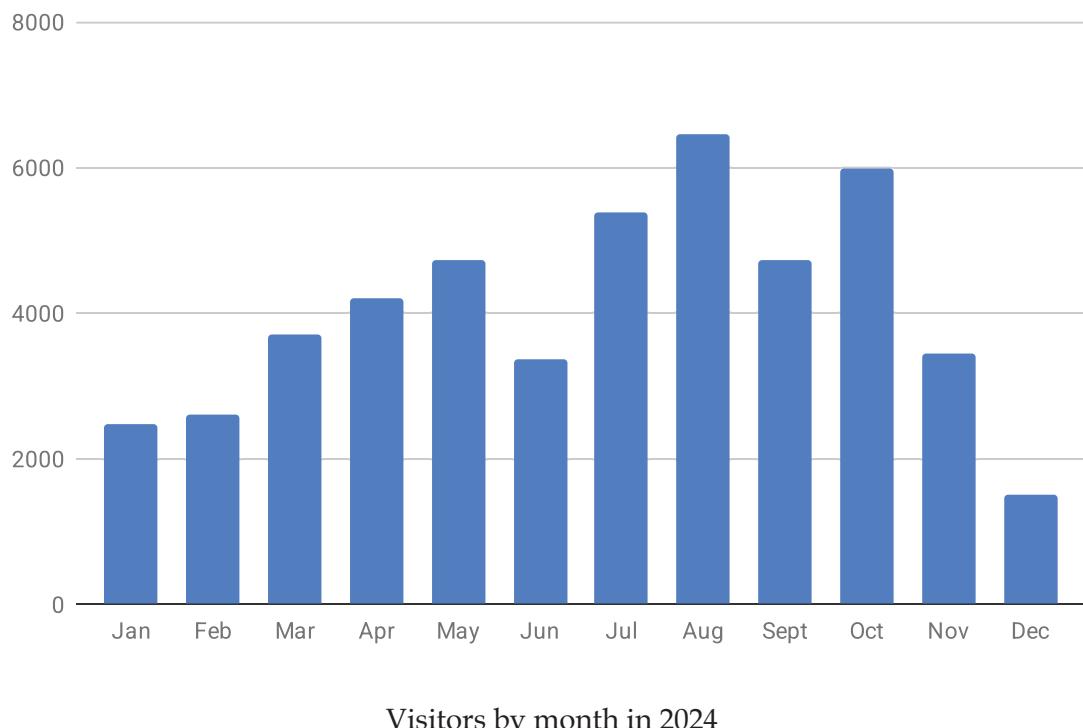
*Welcoming* to a variety of users, including local communities, tourists, students and other interests.

## 2. OUR STORY IN 2024: ACHIEVEMENTS AND PERFORMANCE

### 2.1 Visitors

We welcomed 48,565 visitors during 2024. This was a 13.7% increase on admissions during the previous year, and the highest ever annual number of visitors.

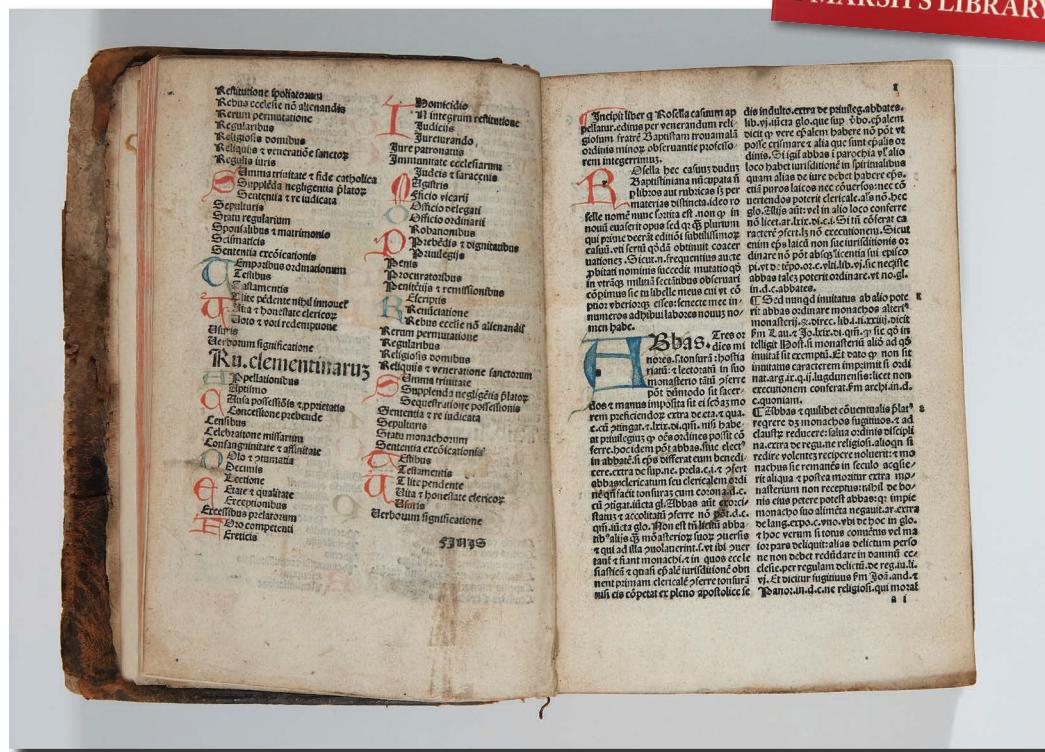
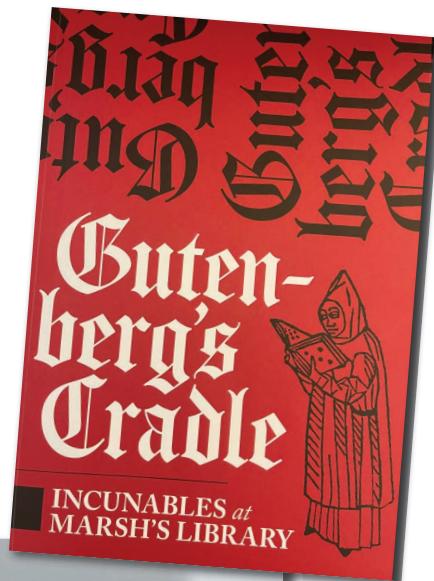
The New Reading Room on the ground floor and the public galleries on the first floor were open throughout the year.



### 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. 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 exhibition 'Gutenberg's Cradle' opened in July. This displayed a selection of books in the library published during the two generations between Johannes Gutenberg's invention of printing with moveable-type in the mid-1450s and the start of the sixteenth century. These books are called 'incunables', a specialist term derived from the Latin word for 'cradle' or 'infancy'. This signifies the earliest period of printing, hence the title of the exhibition: 'Gutenberg's Cradle'. A striking feature of the books displayed was how quickly printers perfected the new technology. Many contain inscriptions or comments left by their first owners. Other volumes have beautiful woodcut images or hand-coloured initial letters throughout the text. The printed catalogue (right) that accompanies the text has sold well in the Library shop and online.



The Library was actively involved in the following festivals: Bloomsday, Seachtain na Gaeilge, Open House, Culture Night, the Bram Stoker Festival, the Oscar Wilde Festival, and Culture Date with Dublin 8. Our Education & Outreach Officer organised very successful workshops for classes from local schools for Maths Week, Engineers Week, and Science Week. She also organised creative crafts workshops for children throughout the year.



**A monoprint from the children's workshop held in the library on 27 June.**  
Photograph by Julie Burke.



**The Lord Mayor of Dublin (centre) in a publicity photo for the 'Culture Date with Dublin 8' festival. From The Irish Independent, 18 April 2024. Photograph by Leon Farrell /Photocall**



**This June 2024 post on Instagram by The New York Times received more than 32,000 likes.**

### **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 2024 we had twelve 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 (see Appendix 6). A suite of thirty-five 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](http://www.marshlibrary.ie)

### **2.2.2. Scholarship and Education**

A total of 114 students and academics read for a combined total of 259 reading days during the year. We also organised visits to the Reading Room to see material for 15 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.

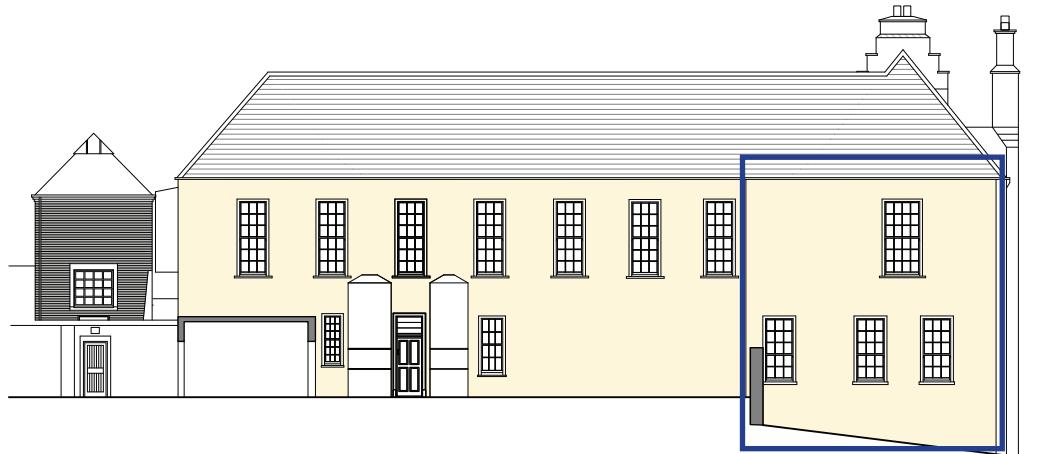
Due to the continuing generosity of Niamh and Philip Maddock of Providence, Rhode Island, USA, the Library elected ten visiting research fellows in June. A list of the Maddock Research Fellows elected will be found in Appendix 1a.

### **2.2.3. Conservation and Security**

Marsh's Library operates a conservation bindery in a purpose-built facility onsite. The conservator monitors the condition of the collections and undertakes repairs, conservation, and preservation of individual items. As part of our ongoing conservation and preservation programme, two Preservation Assistants worked throughout the year on the books in the Second Gallery of the library. They undertook minor repairs to the exterior bindings and interior paper as needed, and also checked for and treated any localised mould on the books.



The library was awarded €50,000 to replace the external render on the north wall which has begun to fail due to its age and the increased precipitation caused by climate change. The award administered by Dublin City Council under the Historic Structures Fund (HSF) of the Department of Housing, Local Government and Heritage required the library to contribute 20% in matched funding to be able to draw down the monies. Through the good offices of Mr Graham Richards we received a donation of €10,000 from the Buckley Foundation CLG and the works were undertaken during the late Summer months.



The north elevation of Marsh's Library.  
The area within the blue box (on right) was re-rendered in 2024.

#### **2.2.4. Benjamin Iveagh Library**

Over 40,000 visitors to Farmleigh House in the Phoenix Park visited our Benjamin Iveagh Library in the building. Ten people consulted materials in the Reading Room at Farmleigh House during the year.

#### **2.2.5. Gaeilge and other European languages**

The Library has one member of staff available to give tours to the public in Irish. We were also able to offer tours of the library in French, Spanish, Italian, Ukrainian and Russian.

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.

## **2.2.6. Fáilte Ireland**

The Library provided tours for a number of international journalists brought by Fáilte Ireland.

## **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. Note also the division of reserves into funds for restricted purposes and unrestricted purposes.

### **2.3 Income**

In 2024, 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 2024 of €813,926 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.

### **2.4 Expenditure**

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

## 2.5 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 19, **Restricted Funds**.

## 3. 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 2024. A list of its membership is set out at Appendix 3. The Finance sub-committee of the board met on **seven** occasions during 2024. A list of its membership is set out at Appendix 4. 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.

Three 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.

#### **4. 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.

#### **5. EXEMPTIONS FROM DISCLOSURE**

No exemptions from disclosure

#### **6. 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, this report and financial statements are approved, and so far as each Governor and Guardian is aware, there is no relevant audit information of which the entity's statutory auditors are unaware. 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

During the year Ormsby & Rhodes incorporated their audit firm to create Ormsby & Rhodes Limited. As required by Institute Regulations Ormsby & Rhodes Limited replaced Ormsby & Rhodes as statutory auditors.

The auditors, Ormsby & Rhodes Limited, have indicated their willingness to continue in office.

Signed on behalf of the Governors and Guardians:



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Dr Michael Jackson  
Governor and Guardian

Dr William Morton  
Governor and Guardian

Date: 19<sup>th</sup> September 2025



Established 1707  
MARSH'S  
LIBRARY

THE LIBRARY IS OPEN TO VISITORS:

## Appendix 1a: Maddock Research Fellowships awarded for 2024-25

1. **Bonnell, Dr Colin** (*Concordia University, Canada*), 'Old English families and the Protestant ascendancy'. (TWO WEEKS)
2. **Card, Dr Ben** (*Yale University, USA*), 'Toleration and Book-collecting in the Library of Edward Stillingfleet'. (TWO WEEKS)
3. **Gallagher, Prof. John** (*University of Leeds, UK*), 'Learning vernacular languages'. (ONE MONTH)
4. **Glasgow, Dr Kelley** (*Ohio State University, USA*), 'Women authored histories'. (ONE WEEK)
5. **Hendriks, Prof. Sarah** (*Trinity College Dublin*), 'Collecting History': Historical manuscripts in Ireland's first public library. (ONE MONTH)
6. **Lyons, Dr Emma H.** (*University College Dublin*), 'Female inheritance in seventeenth-century Ireland'. (TWO WEEKS)
7. **Poland, Prof. Matt** (*University of Washington, USA*), 'Emily Lawless, Irish Agrarian Unrest, and Victorian Liberal Realism'. (ONE WEEK)
8. **Sweetnam, Prof. Mark** (*Trinity College Dublin*), 'The history of evangelical missionary activity'. (TWO WEEKS)
9. **Weinreich, Prof. Spencer** (*Harvard University, USA*), 'An Experimental Box: A History of Solitary Confinement'. (TWO WEEKS)
10. **Wohlcke, Prof. Anne** (*California State Polytechnic University, USA*), 'The construct of Britishness through music and performance'. (TWO WEEKS)

## Appendix 1b: Muriel McCarthy Research Fellowships awarded for 2024-25

1. **Byrne, Dr Angela** (*Dictionary of Irish Biography, Dublin*), 'Poetry as Life-Writing: Towards a Collective Biography of Martha and Katherine Wilmot and their Circle'. (ONE WEEK)
2. **Van Cauwenberg, Dr Zoe** (*Katholieke Universiteit Leuven, Belgium*), 'Anglo-Irish women's writing from the late eighteenth and early nineteenth century'. (TWO WEEKS)

## **Appendix 2:      Membership of the Board of Governors and Guardians during 2024**

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 2024 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 2024, the Minister's nominees on the Board were:

- Mr David Caird, Malahide, Co. Dublin
- Ms Patricia Quinn, Dublin (appointed December 2024).

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 2024

During 2024, two exhibitions were mounted physically in the Library at St Patrick's Close. These were 'Go West', an exhibition during the first six months of the year of material relating to North America from its discovery by Europeans to independence. The second, from the start of July, was 'Gutenberg's Cradle', which showcased our collection of books published before 1500.

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'

Looking through a window  
in the First Gallery towards  
St Patrick's Cathedral.  
Photograph 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: 19<sup>th</sup> September 2025

# 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 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 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 2024 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 WE ARE 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 20, 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 \(Ireland\)](https://www.iaasa.ie/Publications/ISA 700 (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 Limited  
Chartered Accountants and Statutory Audit Firm  
9 Clare Street  
Dublin 2  
D02 HH30

Date: 19<sup>th</sup> September 2025

A monk reading in the margin  
of a page from St. Augustine's  
*City of God* (1475).

III.

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## STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> DECEMBER 2024

	Notes	2024 Restricted Funds €	2024 Unrestricted Funds €	2024 Total €	2023 Restricted Funds €	2023 Unrestricted Funds €	2023 Total €
<b>INCOME FROM</b>							
Donations and legacies	4	25,557	16,571	42,128	771	11,509	12,280
Charitable activities	4	480,000	-	480,000	473,846	-	473,846
Other trading activities	4	-	231,167	231,167	-	154,806	154,806
Other	4	-	2,365	2,365	-	15,866	15,866
Shop Sales		-	58,266	58,266	-	34,749	34,749
<b>TOTAL</b>		<b>505,557</b>	<b>308,369</b>	<b>813,926</b>	<b>474,617</b>	<b>216,930</b>	<b>691,547</b>
<b>EXPENDITURE ON</b>							
Charitable activities	5	(751,778)	(73,359)	(825,137)	(735,801)	(42,418)	(778,219)
<b>NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR</b>		<b>(246,221)</b>	<b>235,010</b>	<b>(11,211)</b>	<b>(261,184)</b>	<b>174,512</b>	<b>(86,672)</b>
Transfers between Funds		235,010	(235,010)	-	174,512	(174,512)	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(11,211)</b>	<b>-</b>	<b>(11,211)</b>	<b>(86,672)</b>	<b>-</b>	<b>(86,672)</b>
<b>RECONCILIATION OF FUNDS</b>							
Funds at the beginning of the reporting period		61,581,668	28,017	61,609,685	61,547,331	149,026	61,696,357
Net Movement in Funds		(11,211)	-	(11,211)	(86,672)	-	(86,672)
Transfer between funds		11,211	(11,211)	-	121,009	(121,009)	-
<b>FUNDS AT THE END OF THE REPORTING PERIOD</b>		<b>61,581,668</b>	<b>16,806</b>	<b>6,598,474</b>	<b>61,581,668</b>	<b>28,017</b>	<b>61,609,685</b>

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 19<sup>th</sup> September 2025 and signed on their behalf by:



Dr Michael Jackson  
Governor and Guardian



Dr William Morton  
Governor and Guardian

## BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Heritage assets	13	61,173,344	61,169,411
Tangible assets	14	103,489	166,179
		61,276,833	61,335,590
<b>Current Assets</b>			
Stock	15	12,218	5,360
Debtors and Prepayments	16	4,851	6,467
Cash at bank and in hand	17	336,605	303,640
		353,674	315,467
<b>Creditors</b>			
Amounts falling due within one year	18	(32,033)	(41,372)
		(32,033)	(41,372)
Net current assets		321,641	274,095
<b>NET ASSETS</b>		<b>61,598,474</b>	<b>61,609,685</b>
<b>Funds of the Charity</b>			
Restricted funds - Heritage assets	19	3,923,914	3,923,914
Restricted funds - Capital grants	19	15,503	75,131
Restricted funds - Other funds	19	396,754	337,126
Unrestricted funds	19	16,806	28,017
Revaluation Reserve	19	57,245,497	57,245,497
<b>TOTAL FUNDS</b>		<b>61,598,474</b>	<b>61,609,685</b>

The financial statements were approved by the Governors and Guardians on 19<sup>th</sup> September 2025 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 31<sup>st</sup> DECEMBER 2024**

	2024 €	2023 €
Net (expenditure) for the year	(11,211)	(86,672)
<b>Cash provided by charitable activities:</b>		
Depreciation of fixed assets	65,875	64,734
Heritage assets donations	(2,557)	(771)
Decrease in debtors	1,616	9,366
Increase / (Decrease) in creditors	(9,339)	(27,360)
Increase in Stock	(6,858)	(5,360)
Net cash provided by charitable activities	48,737	40,609
<b>Cash used in investing activities:</b>		
Purchase of tangible assets (Note 14)	(3,185)	(9,318)
Purchase of heritage assets (Note 13)	(1,376)	(1,380)
Net cash used in investing activities	(4,561)	(10,698)
Change in cash and cash equivalents in the reporting year	32,965	(56,761)
Cash and cash equivalents at the beginning of the reporting year	303,640	360,401
Cash and cash equivalents at the end of the reporting year	336,605	303,640
<b>Reconciliation to cash at bank and in hand:</b>		
Cash and cash equivalents at end of financial year	336,605	303,640

The statement of cash flows was approved by the Governors and Guardians on 19<sup>th</sup> September 2025 and signed on their behalf by:



Dr Michael Jackson  
Governor and Guardian



Dr William Morton  
Governor and Guardian

# **NOTES TO THE FINANCIAL STATEMENTS**

## **FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> 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 4 to 18.

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. 2024 saw a large increase in visitor numbers and 2025 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.

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 known 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 2024 €	Unrestricted 2024 €	Total 2024 €	Total 2023 €
<b>Donations and legacies</b>				
<b>Heritage Asset Donated</b>	2,557	-	2,557	771
<b>Fellowship Income - P. Maddock</b>	13,000	-	13,000	-
<b>Donation - Buckley Foundation</b>	10,000	-	10,000	-
<b>Other Donations</b>	-	16,571	16,571	11,509
	25,557	16,571	42,128	12,280

#### 4. INCOME FROM (CONTINUED)

	Restricted 2024 €	Unrestricted 2024 €	Total 2024 €	Total 2023 €
<b>Charitable activities</b>				
<b>Government Grants</b>				
- General	410,000	-	410,000	410,000
- Bindery	-	-	-	9,631
- Special Repairs	20,000	-	20,000	42,223
Regional Museums Grant	-	-	-	9,112
Fáilte Ireland Capital Grant	-	-	-	2,880
Dublin City Council Grant	50,000	-	50,000	-
	480,000	-	480,000	473,846
<b>Other trading activities</b>				
Shop Sales	-	58,266	58,266	34,749
Library Entrance Fees	-	231,167	231,167	154,806
	-	289,433	289,433	189,555
<b>Other</b>				
Other Income	-	2,365	2,365	15,866
<b>Total Income</b>	<b>505,557</b>	<b>308,369</b>	<b>813,926</b>	<b>691,547</b>

#### 4A. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted 2024 €	Unrestricted 2024 €	Total 2024 €	Total 2023 €
<b>Shop Running Costs</b>	-	31,122	31,122	15,388
<b>Fellowships</b>	22,810	-	22,810	35,992
<b>Salaries &amp; ER PRSI</b>	425,887	-	425,887	388,766
<b>Pension Costs</b>	20,238	-	20,238	22,765
<b>Insurance</b>	27,133	-	27,133	27,733
<b>Repairs and Maintenance</b>	28,188	-	28,188	22,543
<b>Audit and Professional Fees</b>	47,489	-	47,489	45,479
<b>Other</b>	31,657	42,237	73,894	94,728
<b>Depreciation</b>	65,875	-	65,875	64,734
<b>Special Repairs</b>	20,000	-	20,000	60,091
<b>Conservation Expense</b>	62,501	-	62,501	-
	751,778	73,359	825,137	778,219

#### 5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Activity	Direct costs €	Support costs (note 6) €	2024 Total €	2023 Total €
<b>Provision of Library services</b>	762,648	62,489	825,137	778,219
	762,648	62,489	825,137	778,219

## 6. ANALYSIS OF SUPPORT COSTS

	Provision of Library Service €	2024 Total €	2023 Total €
Finance	47,489	47,489	45,479
Other	15,000	15,000	15,000
	62,489	62,489	60,479

## 6A. ANALYSIS OF DIRECT COSTS

	2024 €	2023 €
Shop Running Costs	31,122	15,388
Fellowships	22,810	35,992
Salaries & ER PRSI	425,887	388,766
Pension Costs	20,238	22,765
Insurance	27,133	27,733
Repairs and Maintenance	48,188	82,634
Other	58,894	79,728
Depreciation	65,875	64,734
Conservation Expense	62,501	-
	762,648	717,740

## 7. GOVERNMENT GRANTS

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

	Restricted €	Unrestricted €	Total 2024 €	Restricted €	Unrestricted €	Total 2023 €
<b>Restricted Revenue &amp; Capital</b>						
Grant - General	410,000	-	410,000	410,000	-	410,000
Grant - Bindery	-	-	-	9,631	-	9,631
Grant - Special Repairs	20,000	-	20,000	42,223	-	42,223
Regional Museum Grant	-	-	-	9,112	-	9,112
Fáilte Ireland Grants	-	-	-	2,880	-	2,880
Dublin City Council Grant	50,000	-	50,000	-	-	-

## 8. NET INCOME

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

	Restricted €	Unrestricted €	Total 2024 €	Restricted €	Unrestricted €	Total 2023 €
Auditors Remuneration	18,299	-	18,299	18,419	-	18,419
Depreciation	65,875	-	65,875	64,734	-	64,734

## 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 14 (2023: 13).

Staff costs are comprised of:

	2024 €	2023 €
Salaries	391,578	354,840
Social welfare costs	34,309	33,926
Pension costs	20,238	22,765
	446,125	411,531

## 11. SALARY RANGE

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

	2024 €	2023 €
€60,000 - €70,000	-	-
€70,001 - €80,000	-	1
€80,001 - €90,000	1	-

## 12. KEY MANAGEMENT COMPENSATION

The total remuneration for key management personnel for the financial year amounted to €97,315 (2023: €91,145). 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 €
<b>At 1 January 2024</b>	7,500,000	53,669,411	61,169,411
<b>Additions and donations</b>	-	3,933	3,933
<b>At 31 December 2024</b>	7,500,000	53,673,344	61,173,344

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, in light of the 2013 and 2014 valuations, 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	2024 €	2023 €	2022 €	2021 €	2020 €	2019 €
<b>Purchases</b>	1,376	1,380	1,428	601	4,022	814
<b>Donations</b>	2,557	771	331	3,080	11,203	321
	3,933	2,151	1,759	3,681	15,225	1,135

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 €
<b>Cost:</b>			
At 1 January 2024	26,959	548,716	575,675
Additions for financial year	-	3,185	3,185
At 31 December 2024	26,959	551,901	578,860
<b>Depreciation:</b>			
At 1 January 2024	13,180	396,316	409,496
Charge for financial year	3,372	62,503	65,875
At 31 December 2024	16,552	458,819	475,371
<b>Net Book Value:</b>			
At 31 December 2024	10,407	93,082	103,489
At 31 December 2023	13,779	152,400	166,179

#### 15. STOCKS

	2024 €	2023 €
Goods for resale	12,218	5,360
	12,218	5,360

## 16. DEBTORS AND PREPAYMENTS

Amounts falling due within one year

	2024 €	2023 €
<b>Debtors</b>	659	2,775
<b>Prepayments</b>	4,192	3,692
	4,851	6,467

## 17. CASH AT BANK AND IN HAND at 31<sup>st</sup> December 2024

	2024 €	2023 €
<b>Main current account</b>	51,493	18,319
<b>Fellowship and research account</b>	57,030	57,354
<b>Capital and reserve account</b>	223,747	223,629
<b>Paypal account</b>	3,846	2,067
<b>Cash in hand</b>	489	2,271
	336,605	303,640

## 18. CREDITORS

Amounts falling due within one year

	2024 €	2023 €
<b>Creditors and accruals</b>	23,506	32,438
<b>PAYE/PRSI</b>	8,527	8,934
	32,033	41,372

## 19. FUNDS OF THE CHARITY

(i) Reconciliation of funds:

	Restricted Funds €	Unrestricted Funds €	Total Funds €
<b>Funds at 1 January 2024</b>	61,581,668	28,017	61,609,685
<b>Net movement in funds</b>	(11,211)	-	(11,211)
<b>Transfer between funds</b>	11,211	(11,211)	-
<b>Fund balances at 31 December 2024</b>	61,581,668	16,806	61,598,474

(ii) Analysis of net assets between funds:

	Restricted Funds €	Unrestricted Funds €	Balance 31/12/2024 €
<b>Fixed Assets</b>	61,276,833	-	61,276,833
<b>Current Assets</b>	336,868	16,806	353,674
<b>Liabilities</b>	(32,033)	-	(32,033)
<b>Total Funds</b>	61,581,668	16,806	61,598,474

(iii) Movements in funds:

	Balance as at 01/01/24 €	Income & Revaluation €	Expenditure Funds €	Transfer between 31/12/24 €	Balance €
<b>Restricted Funds</b>					
- Heritage assets	3,923,914	-	-	-	3,923,914
<b>Restricted Funds</b>					
- Capital grant	75,131	-	(59,628)	-	15,503
<b>Restricted Funds</b>					
- Other funds	337,126	505,557	(692,150)	246,221	396,754
<b>Unrestricted Funds</b>	<b>28,017</b>	<b>308,369</b>	<b>(73,359)</b>	<b>(246,221)</b>	<b>16,806</b>
<b>Revaluation Reserve</b>	<b>57,245,497</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,245,497</b>
	61,609,685	813,926	(825,137)	-	61,598,474

**20. FINANCIAL INSTRUMENTS**

	2024 €	2023 €
<b>Financial Assets</b>		
Measured at undiscounted amount receivable Debtors (Note 16)	659	2,775
<b>Financial Liabilities</b>		
Measured at undiscounted amount receivable Creditors (Note 18)	1,597	3,233



An illuminated gold letter from 1482 on display  
in our 2024 exhibition 'Gutenberg's Cradle'.

Photograph by Gillian Buckley



Gold leaf designs on the fore-edges of a set of books published in 1697.



This gold-tooled heron appears on the spine of one of our books published in 1659.  
In April 2024 this image was seen on X by 9,600 people.

MARCI TULLII CICERONIS EPISTOLARVM FAM  
ARIVM LIBER PRIMVS.

M.T.CICERO . S.D.P. P. LENTVLO . PROCONS

GO omni officio ac potius pietate er  
teris satisfacio omnibus mihi ipse r  
satisfacio Tanta enim magnitudo e  
erga me meritorum ut quoniam  
fecta re de me non conquisti e  
idem in tua causa efficio uitam  
esse putem. In causa hæc sunt.

legatus aperte pecunia nos oppugnat. Res agi  
reditores per quos cū tu aderas agebatur regis  
qui uelint qui pauci sunt omnes rem ad Pompei  
Senatus religionis calumniam non religione s  
dius regiæ largitiōis inuidia comprobat Pompei  
orare & iam liberius accusare & monere ut  
gat nō desistimus. Sed plane nec precibus  
onibus reliquit locum. Nam cum in sermo  
natu palam sic egit causā tuā ut neque ele  
nec grauitate nec studio nec contentione  
testificatione tuorum in se officiorum  
cellinum tibi esse iratum scis Is hac re  
rebus se acerrimum tui defensorem  
pimus: quod instituit referre de reli  
eo deduci non potest Res ante idus  
mane scripsi. Hortensii & mea &  
de exercitu: teneri enim res alite  
consulto quod te referente fact  
ducas quod commodo rem fac  
lat te auctorem senatus retin  
excludit Pompeium. Censet  
sint. Bibulus tris legatos ex  
reliqui consulares præter  
tere: & uolcatium qui lup  
Affranium qui assentitu  
peii uoluntatis. Nam a  
uolcatio.laboratur ue

An initial letter 'E' in paint and gold  
leaf from Cicero's *Letters to Friends* (1472).

