

MARSH'S
LIBRARY
ANNUAL
REPORT
2020



*Reports and Financial Statements for the
Financial Year ended December 2020*

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FRONT COVER IMAGE IS A NARCISSUS FROM A PRINTED
HERBAL IN OUR COLLECTION: SEE PP.26–27.

Current Governors and Guardians	The Archbishop of Dublin, The Most Revd Michael Jackson (Chairman) The Archbishop of Armagh, The Most Revd Dr. Richard Clarke (to Feb 2020) <i>Succeeded by The Most Revd John McDowell</i> 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 Frank Clarke The Provost of Trinity College, Dr. Patrick Prendergast Dr. Philip Maddock Mr David Caird
Director	Dr. Jason McElligott
Business Address	St. Patrick's Close, Dublin 8
Charity Number	CHY 509
Charity Regulatory Authority Number	20000752
Independent Auditors	Ormsby and Rhodes Chartered Accountants and Statutory Audit Firm 9 Clare Street 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 2020.

By any standards 2020 has been a year without precedent — marked as it was by the Covid pandemic, which occasioned repeated closures of the Library, along with other national heritage institutions.

Despite this major disruption, the Library remained steadfast in its commitment to the provision of services to its diverse audiences, to renewing and updating its collections and to planning for the future.

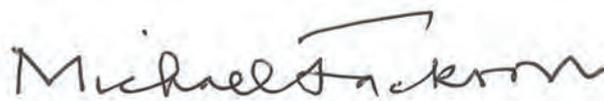
The year was marked by a significant further shift to online exhibitions and engagements, to extensive work in reviewing and cataloguing our collections and to finalisation of our digitisation strategy.

In this context notable outputs and milestones were — welcoming almost 4,000 visitors; the online exhibition of rare books about China (curated in English and Mandarin); the major stock taking, cleaning and conservation initiative across the 10,000 books in the Stillingfleet Collection; and the digitisation of an important cache of 1,200 letters from seventeenth-century France.

All this is testament to the resourcefulness, commitment and creativity of the Director and his team who have been truly exceptional through these difficult times.

Thanks also to the Minister for Media, Tourism, Arts, Culture, Sport and the Gaeltacht and her Department for their financial support. In particular the special additional payment in 2020 to help defray the loss of income from visitors and other sources proved critical to us. For this and the wide range of practical supports provided by the Minister and her Department we are deeply indebted.

I commend this Report to you.



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

Date: 28 September 2021

FROM THE DIRECTOR

It is both a cliché and an understatement to say that 2020 was a difficult and distressing year for people across the world. In Ireland, the government-mandated national lockdowns to protect public health and wellbeing saw the Library close for two lengthy periods. Our response to this challenge was to 'pivot' (to use one of the operative words of 2020) to digital provision of services and content for our differing audiences.

This report testifies to the dynamism of this small institution, its desire to reach out to new audiences, and its national and international profile. The fact that there were more than 4,645,000 'impressions' upon our Twitter account in 2020 is one indication of the Library's ability to connect with people during an exceptionally challenging period.

The achievements laid out in this report are due entirely to the hard work and dedication of the staff, interns and volunteers who consistently give so much of themselves. The Library is exceptionally fortunate to have such a dedicated team of people.



Dr Jason McElligott
Director, Marsh's Library

Date: 28 Sept 2021.

Governors' and Guardians' Report

1 OBJECTIVES AND ACTIVITIES

ABOUT US: WHO WE ARE, OUR PAST, THE PRESENT, OUR MISSION

1.1 INTRODUCTION

In 1710, three years after Marsh's Library first opened its doors to the public, a now-obscure writer named Ninian Wallis praised it as 'this golden fleece' of learning. Over the intervening centuries very little has changed internally at Marsh's Library, and it stands today as a rare survival from a world long past.

Marsh's Library 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. It also sets out our activities, outputs and financial performance for 2020.

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'. For the first century and a half of its existence it was the only public library in Dublin. Located in St Patrick's Close, beside St Patrick's Cathedral in Dublin 8, 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. At the outset, 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 a number of rare architectural features. The building, and its front wall and gate, are protected structures.

In the two 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 5,500 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 of our books and manuscripts are located in the original library building in St Patrick's Close.

The Library aims to be 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 collections.

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 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 ACTIVITIES AND OUTPUTS DURING 2020

2.1 COVID

At the start of every month, the Director reports to the Governors & Guardians on the activities and outputs of the previous period. On 3 March 2020, as we were simultaneously finalising an exhibition about our holdings relating to China and preparing to participate in the St Patrick's Day Festival, the Director wrote: 'we can only hope that fears of a virus outbreak do not affect the number of tourist visitors to the country.'

At that point we had no idea of the scale of the challenge that the virus would present to the country and across the globe.

The Library reacted quickly and effectively to the emerging pandemic. We followed all public health advice, closing to the public when required and putting in place rigorous sanitation protocols during the summer when it was briefly possible to reopen to the public. The Library was an early

recipient of the Fáilte Ireland's 'COVID-19 Safety Charter' which was designed to give visitors reassurance that they would be safe when visiting attractions and tourist businesses.

The Library implemented a speedy pivot towards digital provision for our national and international audiences. We revised our website, with a new focus on providing online exhibitions, as well as teaching and learning resources for schoolchildren and young adults. During periods when staff could be on the premises, they performed important stock-checks, cataloguing and security audits. When they had to work from home, they continued these tasks remotely using the large volume of data collected on-site earlier in the year.

2.2 ACTIVITIES AND AUDIENCES

The Library has several overlapping and complementary functions and audiences. It 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:

- Notwithstanding the restrictions caused by the pandemic and the repeated closures of the Library, we welcomed almost 4,000 visitors through our doors in 2020
- We undertook a major stock taking, cleaning and conservation initiative across a collection of 10,000 of our rare books
- We secured 4,645,000 impressions on our Twitter account, with one video entitled 'The Sound of the 16th Century Book' being viewed 465,700 times:
<https://twitter.com/MarshsLibrary/status/1298962611476795394>
- At end 2020 we were hosting no less than nine exhibitions on our website. Our exhibition 'China: The Fragrance of Books' was curated in both English and Mandarin:
<https://www.marshlibrary.ie/digi/exhibits/show/china>
This is alongside a suite of 20 other online activities
- We digitised a unique cache of 1,200 letters written between 1660 and 1685 to the 1st Keeper of Marsh's Library, Dr Élie Bouhéreau (1643-1713)
- We delivered online presentations about our Russian holdings to extensive international audiences following the cancellation of an international event in Moscow at which we were due to present

2.2.1 HERITAGE LOCATION

We welcomed a total of 3,943 people during 2020. Due to the global pandemic, this was only 13% of those who visited the physical building during the previous year. Much of our outreach during the year was necessarily digital in nature.

Our social media accounts and revamped website were designed to engage dynamically with a range

of national and international audiences.

By the end of 2020 we had nine exhibitions available on our website, each of which represented an attempt to reach out in clear language to a broad public with a significant topic of scholarly interest. Our exhibition of maps and books about China was significant in that it was bi-lingual in English and Mandarin <https://www.marshlibrary.ie/digi/exhibits/show/china>

Much work was done in the second half of 2020 on the exhibition, 'Mapping History' and this went live early in January 2021

<https://www.marshlibrary.ie/digi2/exhibits/show/maps>

By the end of the year, we had developed a suite of over 20 online activities, worksheets, puzzles, quizzes and games aimed at schoolchildren and young adults. These are found under the 'LEARN' and 'PLAY' tabs on our website: www.marshlibrary.ie

2.2.2 SCHOLARSHIP AND EDUCATION

The collection of books and manuscripts in the Library is significant both nationally and internationally. Many of the books are very rare, with as many as 380 of them existing in only one copy in the world: ours. The historical and cultural importance of the collections, combined with the library management's focus on promoting research activity and the building of national and international research collaborations, contributes to Marsh's significant international research profile.

During 2020, the Irish Research Council (IRC) made two awards to projects associated with the Library. The first was a two-year postdoctoral fellowship to Dr Nora Moroney of TCD for a research project entitled "The Benjamin Iveagh Library: A Cultural History of Collecting in Twentieth-Century Ireland."

The IRC also made an award to Dr Christina Morin of the University of Limerick for an international, interdisciplinary symposium celebrating the publication of Robert Maturin's novel *Melmoth the Wanderer* (1820). This event, which has been delayed until 2021, will explore the source materials Maturin used for this Gothic masterpiece while reading in Marsh's Library.

Due to the continuing generosity of Niamh and Philip Maddock of Providence, Rhode Island, USA, the Library elected nine visiting research fellows in December 2020. Subject to public health advice in relation to international travellers, these scholars will travel from abroad to spend time at the Library in 2021. .

A list of the Maddock Research Fellows elected in December 2020 will be found in Appendix 1. Dr Ruairí O hAodha of Galway was to have been in residence during June 2020 as the inaugural recipient of the 'Dr Bríd McGrath Fellowship for Independent Scholars' but his study has been postponed until further notice.

2.2.3 STOCK-CHECK AND DIGITISATION

After the initial closure to the public in early March, the Library deployed staff to conduct a stock-check and cleaning of the 10,000 historic books in the Stillingfleet collection. They undertook important conservation work by securing books which had broken spines or detached boards with conservation-grade linen ties. Monies collected via the donation boxes in the Library assisted with the costs of this work.

This stock-check has seen the Library notify 37 unrecorded copies in our collection to ESTC, a standard international database used by scholars to locate rare books produced in these islands between c.1475 and 1800. Our finds include a book once owned by the metaphysical poet John Donne (d.1632), who famously wrote that ‘no man is an island’, as well as a text from Florence in 1626 which had been in the Library for 300 years but was not recorded in our modern catalogue. Staff have added details of annotations, ownership marks and other unique features of these books to the online catalogue. These details are important for securing the collections against future thefts and informing potential readers as to exactly what we hold in our repository. They will also be vital in creating ‘metadata’ for future digital projects based on the collections of the Library.

2.2.4 DIGITISATION

The success of our move to online outreach during 2020 encouraged the Library to develop a digitisation plan which aims to radically improve access to the Library’s collections for the general public as well as for students, researchers and academics. We envisage a major step-change in access to our rarest materials. The books and manuscripts to be digitised and made available on our website are important pieces of Irish and European culture and heritage. These materials will also be of use in teaching environments for third-level institutions in Ireland and across the world. The materials to be digitised consist of 66,000 images within the following categories:

- Our Irish-language manuscripts
- Our manuscripts relating to Dublin and Irish history
- Our important Huguenot manuscripts
- Our institutional archives (1707-1926) which throw light on the history of Ireland
- 380 Irish and European books printed prior to 1800 which exist in only one copy in the world.

2.2.5 EXHIBITION

The Library mounts regular themed exhibitions to showcase the range and depth of the collections. During 2020 we placed many of our recent exhibitions online as well as our main exhibition for the year, the bi-lingual ‘China: The Fragrance of Books’. Extensive work was also done on the ‘Mapping History’ exhibition which went live early in January 2021.

2.2.6 BINDERY

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.

Throughout 2020 the conservator continued with a multi-year programme of work to conserve and preserve our earliest books. These comprise 80 incunables: books published between the invention of printing with moveable type and the dawn of the sixteenth century.

Appendix 2 provides an overview of other books and manuscripts (i.e. non-incunables) that underwent work in the bindery during 2020.

2.2.7 SOCIAL MEDIA AND PUBLICITY

Marsh's Library has a significant national and international footprint on the web and social media platforms. There were 4,654,000 impressions on our Twitter page during 2020, and a selection of the national and international media coverage of the Library will be found in Appendix 3.

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 cost 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.

3.1 INCOME

The combined income for 2020 of €541,486 paid for the activities of the Library and all associated services and responsibilities.

In 2020, Marsh's Library received a grant of €355,000 for current account expenditure from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media (hereafter 'the Department'). Towards the end of the year, the Library received a further grant of €90,000 from the Department towards the cost of 'business stabilisation' in the context of the pandemic. The Department also provided a grant of €9,627.15 to the Library under the 'Regional Museums Scheme' to assist with advertising costs for the China exhibition.

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 to provide agreed outcomes consistent with its statutory mandate.

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 Library received donations or grants from the following non-Departmental sources during 2020. The Apollo Foundation (UK) made a grant of €21,000 towards the costs of the fire suppression system in the building. The Lauchentilly Foundation (UK) made a grant of €10,000 to cover the costs of Marsh's Library's contribution to the Irish Research Council EPS post-doctoral project on the Benjamin Iveagh Library. Fáilte Ireland made a grant of €1,750 to assist with COVID-related expenses in opening to the public. A private foundation made a grant of €8,024 towards the cost of repairing and studying a Jewish prayer manuscript in our collection. Finally, Niamh and Philip Maddock of Providence Rhode Island paid €10,000 for the cost of the Maddock Research Fellowships and Dr Bríd McGrath paid €1,700 for her eponymous fellowship for independent scholars.

3.2 EXPENDITURE

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

3.3 RESERVES POLICY

Marsh's Library defines its reserves as its total unrestricted funds. These unrestricted reserves represent those resources that the Library can use for any of its charitable purposes. 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.

4 STRUCTURE, GOVERNANCE AND MANAGEMENT

Board Level: The 1707 Act establishing the Library provided for a board of trustees. These ex officio trustees, known as the 'Governors and Guardians of Marsh's Library' are: The Church of Ireland Archbishop of Dublin (Chairman), the Church of Ireland 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 of trustees. A list of the current membership of the Board is set out at Appendix 4.

During the course of 2020, the board met on two occasions (30 September and 1 December).

Governance and Finance subcommittees support the work of the board.

The Governance group which comprises a mixture of board and external members, met on three occasions during 2020. A list of its membership is set out at Appendix 5.

The finance sub-committee of the board met on five occasions during 2020. A list of its membership is set out at Appendix 6.

Executive Level: The staff of the Library, which comprises five full-time and four-part time members, is headed up by the Director, Dr Jason McElligott. During the pandemic staff who would normally fulfil visitor-facing functions were redeployed to the creation of digital content and a detailed stock-check of the collection with associated updates and improvements to the online catalogue.

Operational Risk Management

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 working closely with the Department to ensure 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 implanting robust internal checks and balances on spending. The management has also made clear to all staff its commitment to total financial transparency and honesty.
- **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. A number of security procedures are in effect on a 24-hour basis for every day of the year. The Library also limits the number of staff with access to books. 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.

5 REFERENCE AND ADMINISTRATIVE DETAILS *see p.2*

6 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 7.

7 EXEMPTIONS FROM DISCLOSURE

No exemptions from disclosure

8 FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

9 GOING CONCERN

The financial statements have been prepared on the going concern basis. Since 31 December 2019, the Covid-19 pandemic has adversely affected the library's operation. The Library recognises its dependence on The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media for support. In addition to the grant of €355,000 in 2020, €90,000 was received as a business stabilisation and audience re-engagement grant, which enabled the Library to continue operations, prepare for recovery and enter 2021 on a sound footing. The operating grant of €410,000 confirmed in the letter of offer for 2021 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 including the impact of COVID-19, 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.

DISCLOSURE OF INFORMATION TO AUDITORS

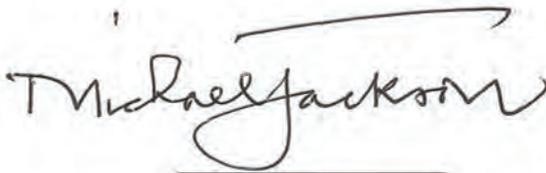
In the case of each of the persons who are Governors and Guardians at the time, the Governors' and Guardians' report and financial statements are approved:

- a) So far as the 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 the Governor and Guardian 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

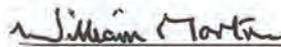
The auditor, Ormsby & Rhodes, was appointed in December 2020.

Signed on behalf of the Governors and Guardians:

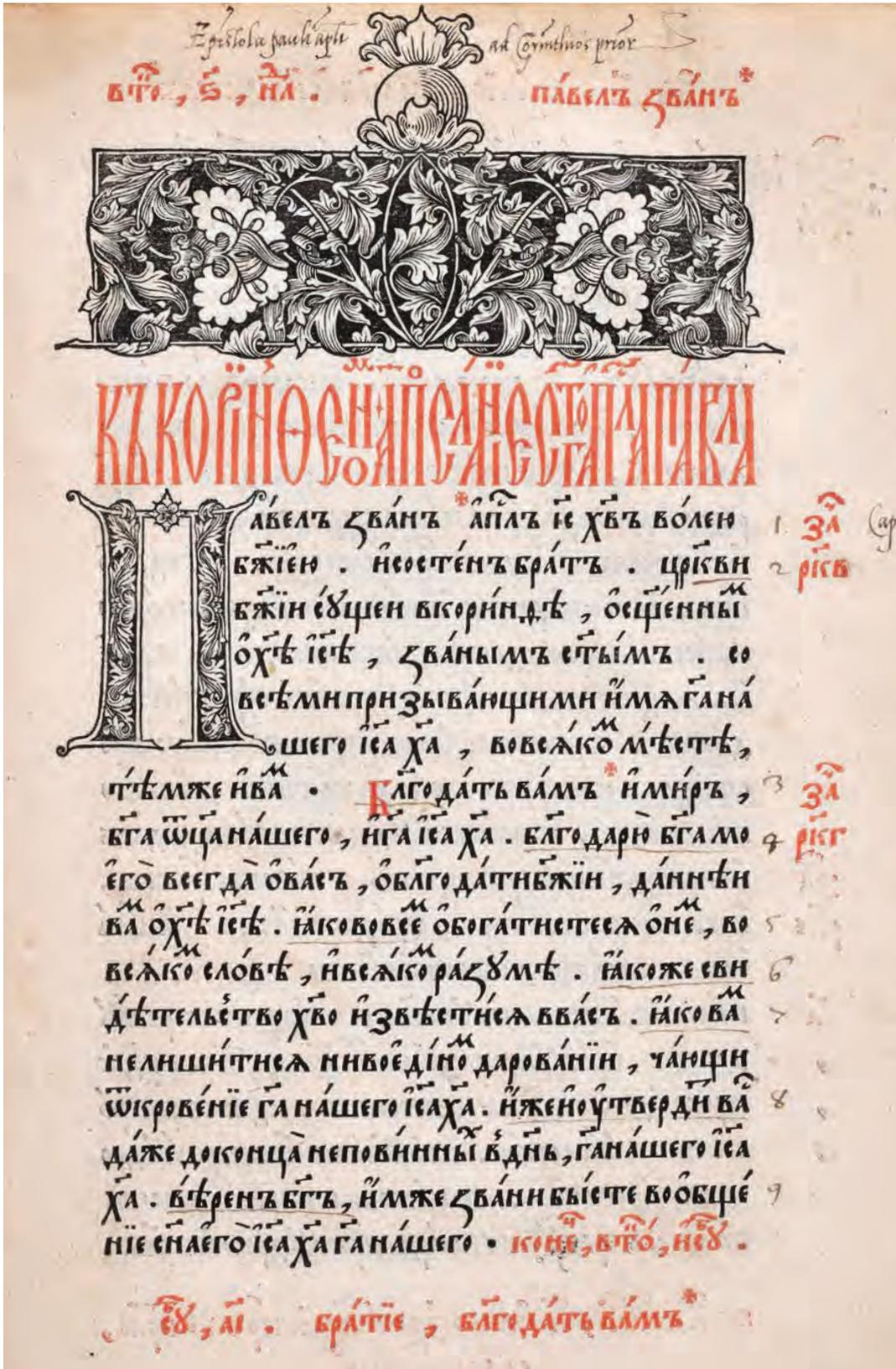


Dr Michael Jackson
Governor and Guardian

Date:



Dr William Morton
Governor and Guardian



ABOVE: APOSTLE, PUBLISHED IN MOSCOW IN 1564

APPENDIX 1 *Maddock Research Fellows elected December 2020*

- 1 Cusk, Dr Sarah *Lincoln College, Oxford, UK*
PROJECT: 'A SURVEY OF THE ORIENTAL BOOKS IN MARSH'S LIBRARY'.
- 2 Gillen, Dr Ultán *Teeside University, UK*
PROJECT: '(COUNTER-)ENLIGHTENMENT, COUNTER-REVOLUTION, AND UNION: CONSERVATIVE POLITICAL THOUGHT IN THE AGE OF REVOLUTIONS'.
- 3 Gribben, Professor Crawford *QUB, Belfast*
PROJECT: 'JOHN OWEN'S SOCIAL NETWORK: FRIENDS, RIVALS AND THE LITERARY CULTURE OF NONCONFORMITY'.
- 4 Hughes, Professor Ann *Keele University, UK*
PROJECT: 'COLLECTING, READING AND ORGANISING ENGLISH SERMONS 1640–1662: THE EVIDENCE FROM MARSH'S LIBRARY'.
- 5 Kleinman, Dr Sylvie *Trinity College Dublin*
PROJECT: 'HUGUENOT CHARITY IN IRELAND, CA 1692–1929: FROM FRENCH ORIGINS TO SOCIAL CHAPTER OF IRELAND'S AND DUBLIN'S HISTORY'.
- 6 Konieczny, Ms Claire *Johns Hopkins, Baltimore, MD, USA*
PROJECT: 'THE VISUAL RHETORIC OF LITERATURE FROM THE FRENCH WARS OF RELIGION'.
- 7 Larminie, Dr Vivienne *History of Parliament Trust, UK*
PROJECT: 'INTERNATIONAL PROTESTANT NETWORKS BEFORE THE REVOCATION: THE IMPACT OF TRAVEL, EDUCATION AND INFORMATION EXCHANGE'.
- 8 Milton, Professor Anthony *Sheffield University, UK*
PROJECT: 'A NEW STUDY OF THOMAS WENTWORTH. ENGLISH PROTESTANTISM AND EUROPE IN THE SEVENTEENTH CENTURY'.
- 9 Wendling, Ms Karina *Strasbourg University, France*
PROJECT: 'THE BIBLE AT WORK: PROTESTANT NETWORKS FOR THE SCRIPTURAL EDUCATION OF THE POOR IN THE 19TH CENTURY'.

APPENDIX 2 *Manuscripts and post-1501 books repaired in the bindery at Marsh's Library, 2020*

1 Blaeu Atlas (Amsterdam, 1662) Vol. 7

Conservation work completed: Old rebacked spine leather, binding boards and spine adhesives removed; Text block dry cleaned; First and last sections removed and repaired; Spine re-lined; new sewing supports adhered; Sewing structure reinforced; Extensive in-situ paper repairs; Removed sections reewn in place; Binding boards reattached.

Conservation work pending: Rebacking with alum tawed skin; Finishing.

2 Book at Shelfmark G4.5.19

Conservation work completed: Spine leather, binding boards and spine adhesives removed, volume 'pulled'; Text block dry-cleaned; Paper wet processed or brush consolidated and repaired; Text block reewn; Spine re-lined.

Conservation work pending: Reattach binding boards; Reback with toned calf skin.

3 Book at Shelfmark K4.2.1

Conservation work completed: Spine leather, binding boards and spine adhesives removed, volume 'pulled'; Text block dry cleaned; Paper wet processed: washed (in batches) x 2 in buffered de-ionised water.

Conservation work pending: Re-sizing and de-acidification of paper; Extensive paper repairs; Resewing; Reattach binding boards; Rebacked with toned calf skin; Finishing.

4 Book at Shelfmark A3.4.12

Conservation work completed: Spine vellum, binding boards and spine adhesives removed; Text block dry cleaned; Front and rear sections removed.

Conservation work pending: Paper repairs; Lining spine; Resewing sections; New endbands; Reattaching binding boards; Rebacking; Finishing.

5 Volume of 26 maps at V3(a), each circa 1.5M in length by Herman Moll

Conservation work completed on 10 maps Spine leather, binding boards and spine adhesives removed, volume 'pulled'; Selected maps removed and dry-cleaned; Paper 'guards' removed mechanically, adhesives removed with poultice and swabbing; Extensive paper repairs carried out; Maps hydrated and flattened; Currently pressing under lightbox glazing.

Conservation work pending on 16 maps: Dry-cleaning; 'Guard' removal; Paper repairs; Hydration and pressing; Final storage to be decided.

6 Jewish Prayer Manuscript at Shelfmark Z2.1.4.

Conservation work completed: Parchment sampling for Protein / DNA analysis completed; Extensive surface cleaning; Damp pack employed to lightly hydrate document; Vellum repairs begun using caecum and a 12% gelatin solution; Continual pressing between blotters under weights. *Conservation work pending: Pressing; Construction of storage/display box frame (drawings acquired for construction, require measurements and consultation with wood conservator); Attaching document to an inner frame; Purchasing case components ie. glazing, sheet aluminium, silica gel, activated carbon cartridges; Constructing case.*

7 1st volume in a series of 6 'guard' books required for digitisation. Around 250 single sheets of print and manuscript. Shelfmark at Z3.1.1

Conservation work completed: Spine leather, binding boards and spine adhesives removed, volume 'pulled'; Text block dry cleaned; Leaves wet processed: pre-wet, washed, de-acidified and re-sized; Extensive paper repairs carried out including: spine fold repair, infilling missing areas and reinforcing weak or torn areas. *Conservation work pending: Continued paper repairs; trimming; Pressing and collation; Final storage to be decided.*

8 Russia Exhibition. 21 volumes and 2 maps to be displayed when physical exhibition possible

Conservation work completed: All exhibited volume leaves have been dry cleaned and repaired where required; Maps dry cleaned, repaired, hydrated and pressed (Display method to be decided); Measurements and calculations completed for book supports. *Conservation work pending: Construction of book supports; Placement of volumes on supports with mellinex restraints.*

9 Elephant Exhibition. 19 volumes with images of elephants to be displayed when physical displays possible

Conservation work completed: All exhibited volume leaves dry-cleaned and repaired where required; Measurements and calculations completed for book supports; Book supports cut out and creased. *Conservation work pending: Construction of book supports; Placement of volumes on supports with mellinex restraints.*

APPENDIX 3 *Some of the national and international publicity about Marsh's Library*

- 09 JANUARY** inews.co.uk recommended the Library to British visitors to Dublin
- 15 JANUARY** The Dublin Inquirer carried a story about the Jewish books in our collection.
- 23 FEBRUARY** Virgin Media 1 carried a 7-minute feature about Marsh's Library by Laura Woods on the 'Ireland AM' programme.
- 17 MARCH** The European TV channel ARTE carried a piece about Marsh's Library and Bram Stoker.
- 12 JUNE** Sky Atlantic offered 'another chance to see' an episode of the travel programme Urban Secrets, in which the Scottish actor Alan Cummings visited Marsh's Library while in Dublin.
- 16 JUNE** The Irish Times highlighted our James Joyce exhibition as part of the online Bloomsday Festival.
- 02 JULY** Simon Carswell wrote a piece for The Irish Times about our China exhibition.
- 11 AUGUST** Rome daily newspaper Il Manifest carried a one-page article about Marsh's in its 'Culture' section
- 17 AUGUST** Lovin' Dublin recommended a visit to Marsh's Library
- 19 AUGUST** Spin103.8FM recommended the Library for a visit
- 21 AUGUST** traveldailynews.com recommended the Library for visitors to Ireland.
- 02 SEPTEMBER** The Library was featured by Fáilte Ireland in the 'Make a Break for it' promotional campaign for Dublin in the national press, including in the colour supplement inserted into the Irish Times on this date.
- 12 SEPTEMBER** During the limited re-opening in late Summer, we had paid content in the Irish Independent <https://www.independent.ie/storyplus/a-hidden-gem-the-18th-century-library-that-even-dubliners-dont-know-about-39516796.html>
- 15 SEPTEMBER** We placed an advertising feature in the Irish Times: <https://www.irishtimes.com/advertising-feature/marsh-s-library-the-world-famous-library-in-the-liberties-of-dublin-1.4351447>
- 04 OCTOBER** The Times (London) recommended the online tour of Marsh's Library for the revised 'Open House' festival.
- 28 OCTOBER** The Travel (website) praised Marsh's Library.
- 29 OCTOBER** The connection of Marsh's Library to Bram Stoker was highlighted in the Halloween coverage of [RTE.ie/culture](https://www.rte.ie/culture).
- 31 OCTOBER** There was good coverage of Bram Stoker and Marsh's Library in Donal Fallon's 'Three Castles Burning' podcast (from 23 mins and 30 secs onwards).
- 16 NOVEMBER** Paddy Murray wrote an article in the Irish Times about Marsh's Library and Kevin Street Garda Station.
- 07 DECEMBER** RTE's website carried a piece about research in our Benjamin Iveagh Library at Farmleigh.

APPENDIX 4 *Membership of the Board of Marsh's Library*

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 are:

- The Archbishop of Dublin (Chairman) (His Grace, the Most Revd Dr Michael Jackson)
Succeeded by The Most Revd John McDowell
- The Archbishop of Armagh (His Grace, the Most Revd Dr Richard Clarke)
- The Dean of St Patrick's Cathedral, Dublin (the Very Revd Dr William Morton)
- The Dean of Christ Church Cathedral, Dublin (the Very Revd Dermot Dunne)
- The Chief Justice of Ireland (Mr Justice Frank Clarke)
- The Provost of Trinity College Dublin (Dr Patrick Prendergast)

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 of trustees, each of whom serves for a period of five years, with the possibility of a second term of five years. In 2020, the Minister's nominees on the board were:

- Mr David Caird, Malahide, Co. Dublin
- Dr Philip Maddock, Providence, Rhode Island, USA.

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

APPENDIX 5 *Membership of the governance sub-committee of the Board*

The members of this sub-committee are:

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

APPENDIX 6 *Membership of the finance sub-committee of the Board*

The members of this sub-committee are:

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

APPENDIX 7 *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

RIGHT: A PRINTED COLLECTION OF EARLY ITALIAN
MUSIC OWNED BY ARCHBISHOP MARSH >>

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, so as 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



Governors' and Guardians' Responsibilities Statement

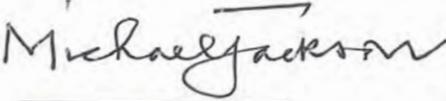
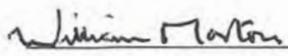
The Library was incorporated under the 1707 Act of Irish Parliament 6 Anne C.19. The Act vested the house and books in a number of Governors and Guardians known as the Governors and Guardians of Marsh's Library. Under this Act the Governors and Guardians are responsible for making such orders and rules 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:

 <hr style="width: 20%; margin: 0 auto;"/> <p>Dr Michael Jackson Governor and Guardian</p>	 <hr style="width: 20%; margin: 0 auto;"/> <p>Dr William Morton Governor and Guardian</p>
<p>Date: 28 September 2021</p>	

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 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies 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 2020 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 conclusion 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 THE GOVERNORS AND GUARDIANS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Governors' and Guardians' Responsibilities Statement on page 22, 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.

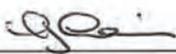
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Library's Trustees as a body. Our audit has been undertaken so that we might state to the Library's Trustees 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 Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Geoffrey Lewis

for and on behalf of Ormsby & Rhodes, Chartered Accountants and Statutory Audit Firm,
9 Clare Street, Dublin 2

Date: 28 September 2021

Furff. Vesm

288.

Οφιοκορδον.
 Ophiocoron;
 Allium colubrinum,
 Waldtknoblach.
 Schlangen knoblach.
 Kamseren.

ranfurb.

ερωει γαρυχο

Σκοροδ' οπρεσορ.
 Scorodoprasum;
 Allium porrinum
 Ackerknoblach.

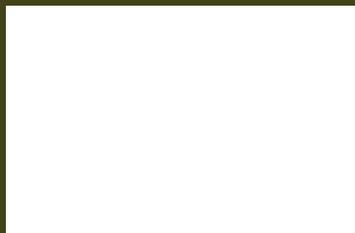


1.
 Ἀδινδίου Θεοφράστου.
 Leucoion album Theophrasti.
 Viola alba Theophrasti.
 Weiß Hornungsblüm.

White Daffadil
 Linnæi bivi Leode lily.

2.
 Leucoion luteum
 Theophrasti.
 Narcissus luteus.
 Viola lutea.
 Gelb Hornungs
 blümen.



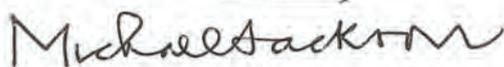


**MARSH'S LIBRARY / STATEMENT OF FINANCIAL ACTIVITIES FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

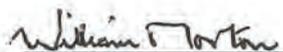
		2020	2020	2020	2019	2019	2019
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
		Funds	Funds		Funds	Funds	
	Notes	€	€	€	€	€	€
INCOME FROM							
Donations and legacies	4	53,903	1,799	55,702	25,321	4,405	29,726
Charitable activities	4	463,718	1,750	465,468	385,980	-	385,980
Other trading activities	4	-	16,843	16,843		80,256	80,256
Other	4	-	3,473	3,473		5,310	5,310
Total		517,621	23,865	541,486	411,301	89,971	501,272
EXPENDITURE ON							
Charitable activities	5	(500,371)	(20,461)	(520,832)	(438,678)	(108,606)	(547,284)
NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR		17,250	3,404	20,654	(27,377)	(18,635)	(46,012)
Transfer between funds		-	-	-	-	-	-
NET MOVEMENT IN FUNDS		17,250	3,404	20,654	(27,377)	(18,635)	(46,012)
RECONCILIATION OF FUNDS							
Funds at the beginning of the reporting period		61,766,090	14,491	61,780,581	61,793,467	33,126	61,826,593
Funds at the end of the reporting period		61,783,340	17,895	61,801,235	61,766,090	14,491	61,780,581

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 28 September 2021 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian

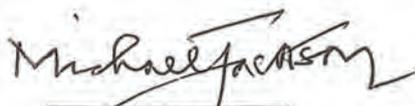


Dr William Morton
Governor and Guardian

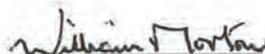
MARSH'S LIBRARY / BALANCE SHEET AS AT 31 DECEMBER 2020

	<i>Notes</i>	2020 €	2019 €
Fixed Assets			
Heritage assets	<i>13</i>	61,161,820	61,146,595
Tangible assets	<i>14</i>	332,849	382,490
		<u>61,494,669</u>	<u>61,529,085</u>
Current Assets			
Debtors	<i>15</i>	9,097	3,190
Cash at bank and in hand	<i>16</i>	325,452	280,613
		<u>334,549</u>	<u>283,803</u>
Creditors: Amounts falling due within one year	<i>17</i>	<u>(27,983)</u>	<u>(32,307)</u>
Net current assets		<u>306,566</u>	<u>251,496</u>
NET ASSETS		<u><u>61,801,235</u></u>	<u><u>61,780,581</u></u>
Funds of the Charity			
Restricted funds - Heritage assets	<i>18</i>	3,918,620	3,903,395
Restricted funds - Capital grants	<i>18</i>	313,643	313,643
Restricted funds - Other funds	<i>18</i>	307,877	305,852
Unrestricted funds	<i>18</i>	17,895	14,491
Revaluation Reserve	<i>18</i>	57,243,200	57,243,200
TOTAL FUNDS		<u><u>61,801,235</u></u>	<u><u>61,780,581</u></u>

The financial statements were approved by the Governors and Guardians on 28 September 2021 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian

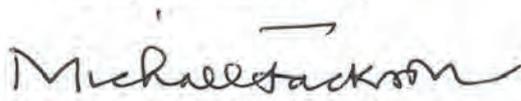


Dr William Morton
Governor and Guardian

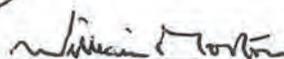
**MARSH'S LIBRARY / STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2020**

	2020 €	2019 €
Net (expenditure)/income for the year	20,654	(46,012)
Cash provided by charitable activities:		
Depreciation of fixed assets	61,149	61,571
Heritage assets donations	(11,203)	(321)
Increase in debtors	(5,907)	162
(Decrease) in creditors	(4,324)	(3,898)
Net cash provided by charitable activities	39,715	57,514
Cash used in investing activities:		
Purchase of tangible assets	(11,508)	(44,645)
Purchase of heritage assets	(4,022)	(814)
Net cash used in investing activities	(15,530)	(45,459)
Change in cash and cash equivalents in the reporting year	44,839	(33,957)
Cash and cash equivalents at the beginning of the reporting year	280,613	314,570
Cash and cash equivalents at the end of the reporting year	325,452	280,613
Reconciliation to cash at bank and in hand:		
Cash and cash equivalents at end of financial year	325,452	280,613

The statement of cash flows was approved by the Governors and Guardians on 28 September 2021 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian



Dr William Morton
Governor and Guardian

MARSH'S LIBRARY / NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 13.

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 SORP's 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.

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.

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 grant-making 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 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 its 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 in 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 income and expenditure account, 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 and computer equipment | 20% |
| • Fixtures and fittings | 12.5% |
| • Improvement in premises | 12.5% |

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

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.

Taxation

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

Irrecoverable VAT is charged to the income and expenditure account or capitalised as part of the cost of the related asset, 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 to a group of Governors and Guardians 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 Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €	Total Funds 2019 €
Donations and legacies				
Heritage Asset Donated	11,203	-	11,203	-
Fellowship Income – P. Maddock	10,000	-	10,000	-
Fellowship Income – B. McGrath	1,700	-	1,700	15,000
Donation – Lauchentilly Foundation	10,000	-	10,000	10,000
Donation – Apollo Foundations	21,000	-	21,000	-
Other Donations	-	1,799	1,799	4,726
	<u>53,903</u> =====	<u>1,799</u> =====	<u>55,702</u> =====	<u>29,726</u> =====
Charitable activities				
Government Grants				
– General	445,000	-	445,000	355,000
Regional Museums Grant	9,627	-	9,627	-
Hanadiv	8,024	-	8,024	-
Covid Grant	-	1,750	1,750	-
Government Grants – Exhibition	-	-	-	7,466
Jewish Books Project	-	-	-	5,082
Bouhereau Conference	1,067	-	1,067	18,432
	<u>463,718</u> =====	<u>1,750</u> =====	<u>465,468</u> =====	<u>385,980</u> =====
Other trading activities				
Library Entrance Fees	-	16,843	16,843	80,256
	<u>-</u> =====	<u>16,843</u> =====	<u>16,843</u> =====	<u>80,256</u> =====
Other				
Other Income	-	3,473	3,473	5,310
	<u>-</u> =====	<u>3,473</u> =====	<u>3,473</u> =====	<u>5,310</u> =====
Total Income	<u>517,621</u> =====	<u>23,865</u> =====	<u>541,486</u> =====	<u>501,272</u> =====

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Activity:	Direct costs €	Support costs (Note 6) €	2020 Total €	2019 Total €
Provision of Library services	457,045	63,787	520,832	547,284
	<u>457,045</u>	<u>63,787</u>	<u>520,832</u>	<u>547,284</u>

6. ANALYSIS OF SUPPORT COSTS

	Provision of Library Service €	2020 Total €	2019 Total €
Finance	46,287	46,287	41,313
Governance	2,500	2,500	2,500
Other	15,000	15,000	16,217
	<u>63,787</u>	<u>63,787</u>	<u>60,030</u>

7. GOVERNMENT GRANTS

Dept. of the Arts, Heritage, Regional, Rural and Gaeltacht Affairs:

	Restricted €	Unrestricted €	2020 Total €	Restricted €	Unrestricted €	2019 Total €
<u>Restricted Revenue & Capital:</u>						
Grant – general	445,000	-	445,000	355,000	-	355,000
Government Grants – Exhibition	-	-	-	7,466	-	7,466
Regional Museums Grant	9,627	-	9,627	-	-	-
	<u>445,000</u>	<u>-</u>	<u>445,000</u>	<u>355,000</u>	<u>-</u>	<u>355,000</u>

8. NET INCOME

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

	2020			2019		
	Restricted €	Unrestricted €	Total €	Restricted €	Unrestricted €	Total €
Depreciation	61,149	-	61,149	61,572	-	61,572
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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 9 (2019: 11).

Staff costs are comprised of:

	2020 €	2019 €
Salaries	256,017	275,951
Social welfare costs	27,280	28,847
Pension costs	16,219	13,668
	<hr/>	<hr/>
	299,516	318,466
	<hr/> <hr/>	<hr/> <hr/>

11. SALARY RANGE

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

	2020 Number	2019 Number
€60,000 - €70,000	1	1
€70,001 - €120,000	-	-
	<hr/> <hr/>	<hr/> <hr/>

12. KEY MANAGEMENT COMPENSATION

The total remuneration for key management personnel for the financial year amounted to €86,430 (2019: €86,358). 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 2020	7,500,000	53,646,595	61,146,595
Additions and donations	-	15,225	15,225
At 31 December 2020	<u>7,500,000</u>	<u>53,661,820</u>	<u>61,161,820</u>

A valuation of the Farmleigh Collection was undertaken in December 2013 by De Burca 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 Burca 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 Burca Rare Books Limited confirmed there was little or no significant increase in the value of rare books etc. 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 €57,243,200.

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

Five year summary of heritage asset transactions

Cost or valuation	2020 €	2019 €	2018 €	2017 €	2016 €	2015 €
Purchases	4,022	814	1,458	1,592	286	1,359
Donations	<u>11,203</u>	<u>321</u>	<u>1,710</u>	<u>429</u>	<u>26,012</u>	<u>10,415</u>
	<u>15,225</u>	<u>1,135</u>	<u>3,168</u>	<u>2,021</u>	<u>26,298</u>	<u>11,774</u>

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 2020	22,241	518,020	540,261
Additions for financial year		11,508	11,508
At 31 December 2020	<u>22,241</u>	<u>529,528</u>	<u>551,769</u>
Depreciation:			
At 1 January 2020	1,468	156,303	157,771
Charge for financial year	2,780	58,369	61,149
At 31 December 2020	<u>4,248</u>	<u>214,672</u>	<u>218,920</u>
Net Book Value:			
At 31 December 2020	<u>17,993</u>	<u>314,856</u>	<u>332,849</u>
At 31 December 2019	<u>20,773</u>	<u>361,717</u>	<u>382,490</u>

15. DEBTORS

Amounts falling due within one year	2020	2019
	€	€
Prepayments	<u>9,097</u>	<u>3,190</u>

16. CASH AT BANK AND IN HAND

	2020	2019
	€	€
Main current account	16,232	13,858
Fellowship and research account	93,928	73,494
Capital and reserve account	213,629	192,629
Paypal account	1,601	341
Cash in hand	62	291
	<u>325,452</u>	<u>280,613</u>

17. CREDITORS

Amounts falling due within one year	2020	2019
	€	€
Creditors and accruals	21,969	27,812
PAYE/PRSI	6,014	4,495
	<u>27,983</u>	<u>32,307</u>
	<u><u>27,983</u></u>	<u><u>32,307</u></u>

18. FUNDS OF THE CHARITY**(i) Reconciliation of funds:**

	Restricted Funds	Unrestricted Funds	Total Funds
	€	€	€
Funds at 1 January 2020	61,766,090	14,491	61,780,581
Net movement in funds	17,250	3,404	20,654
Fund balances at 31 December 2020	<u>61,783,340</u>	<u>17,895</u>	<u>61,801,235</u>
	<u><u>61,783,340</u></u>	<u><u>17,895</u></u>	<u><u>61,801,235</u></u>

(ii) Analysis of net assets between funds:

	Restricted Funds	Unrestricted Funds	Balance 31/12/2020
	€	€	€
Tangible Fixed Assets	61,494,669	-	61,494,669
Current Assets	316,654	17,895	334,549
Liabilities	(27,983)	-	(27,983)
Total Funds	<u>61,783,340</u>	<u>17,895</u>	<u>61,801,235</u>
	<u><u>61,783,340</u></u>	<u><u>17,895</u></u>	<u><u>61,801,235</u></u>

(iii) Movements in funds:

	Balance as at 01/01/2020	Income	Expenditure	Balance 31/12/2020
	€	€	€	€
Restricted Funds				
- Heritage assets	3,903,395	15,225		3,918,620
Restricted Funds				
- Capital grant	313,643			313,643
Restricted Funds				
- Other funds	305,852	502,396	(500,371)	307,877
Unrestricted Funds	14,491	23,865	(20,461)	17,895
Revaluation Reserve	57,243,200			57,243,200
	<u>61,780,581</u>	<u>541,486</u>	<u>(520,832)</u>	<u>61,801,235</u>
	<u><u>61,780,581</u></u>	<u><u>541,486</u></u>	<u><u>(520,832)</u></u>	<u><u>61,801,235</u></u>

19. FINANCIAL INSTRUMENTS

The carrying value of the Library's financial assets and liabilities are summarised by category below:

	2020 €	2019 €
Financial Assets		
<i>Measured at undiscounted amount receivable</i>		
Debtors (Note 15)	9,097	3,190
	=====	=====
Financial Liabilities		
<i>Measured at undiscounted amount receivable</i>		
Creditors (Note 17)	27,983	32,307
	=====	=====

