

MARSH'S LIBRARY ANNUAL REPORT 2022



*Reports and Financial Statements for the
Financial Year ended 31st December 2022*

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Governors and Guardians, and other information

Current Governors and Guardians The Archbishop of Dublin, The Most Revd Dr Michael Jackson (Chair)
The Archbishop of Armagh, The Most Revd Dr John McDowell
The Dean of Christ Church, The Very Revd Dermot Dunne
The Dean of St. Patrick's, The Very Revd Dr William Morton
The Chief Justice, Mr Justice Donal O'Donnell
The Provost of Trinity College, Dr Linda Doyle
Dr Philip Maddock
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 2022.

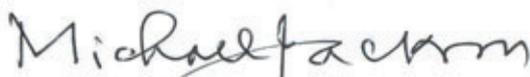
The year proved quite remarkable for the Library in that it saw not just a strong recovery in visitors following the pandemic, but, at close on 30,000 visitors, the highest ever annual number to visit the Library. This was matched in the virtual world by close on 2.5 million impressions on our Twitter account.

However, these figures alone do not convey adequately the richness that is Marsh's Library. It is not just a heritage location of national and international repute, it is also a place of scholarship/education and of exhibitions, as well of course as a repository of our rare and treasured collections.

The success of the Library does not simply rest with the collections but also in the dedication, commitment and boundless creativity of the Director and his team and the ways in which they seek to engage, inform and enchant.

This is perhaps best reflected by the juxtaposition of two exhibitions presented in the course of the past year. *Liked & Shared* constituted a vibrant exhibition of recent social media favourites at the Library. This followed an exhibition earlier in the year *Ragged, Livid and on Fire* which focused on materials the Dublin writer Charles Robert Maturin (1780–1824) read in Marsh's Library when researching his great Gothic novel *Melmoth the Wanderer* (1820). This capacity to embrace and present materials contemporary and historic with such skill and aplomb is truly remarkable.

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



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

Date: 11th September 2023

FROM THE DIRECTOR

The development of our new website — www.marshlibrary.ie — with facilities for advance online bookings helped to push our visitor numbers for 2022 to a record 29,865 people.

The Library is conscious of serving a number of audiences: schoolchildren, people from the locality and tourist visitors, as well as academic researchers from across the country and internationally. In connecting with these audiences, we are always mindful of our responsibility to protect and preserve the historic building and our library collections.

I am grateful to all those who work in the Library for their hard work, dedication and good cheer.



Dr Jason McElligott
Director, Marsh's Library

Date: *11th September 2023*

Governors' and Guardians' Report

I OBJECTIVES AND ACTIVITIES

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

I.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. The Library is 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.

I.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, 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 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 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 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 collection.

1.3 OUR AIMS AND PRIORITIES

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

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

Our values lead us to strive to be:

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

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

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

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

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

2 ACHIEVEMENTS AND PERFORMANCE

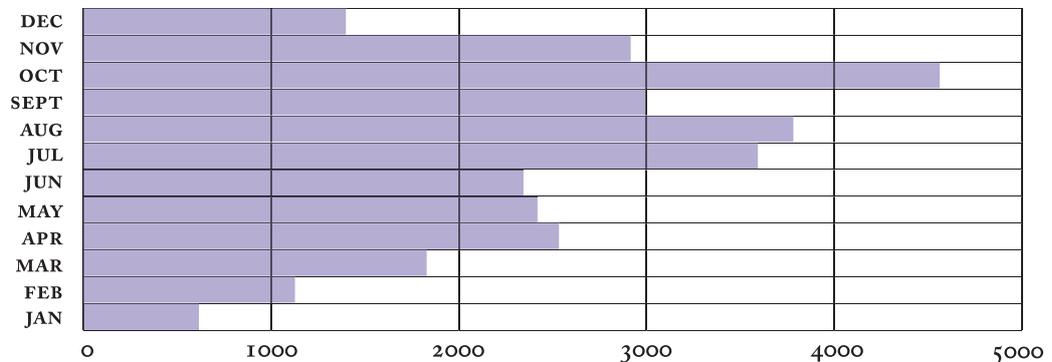
2.1 VISITORS

The public galleries of the Library and the Reading Room were open throughout the year.

29,865 people visited Marsh's Library in 2022. This was our highest ever yearly number of visitors.

The numbers coming to the Library were initially small in Q1, but footfall increased steadily across the year as locals and international tourists proved anxious to enjoy their post-COVID freedom to travel and explore.

NUMBER OF
VISITORS
BY MONTH
IN 2022



2.2 ACTIVITIES AND AUDIENCES

The Library has 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:

- We developed a new website (www.marshlibrary.ie) with facilities for visitors to book tickets in advance online. This was funded by Fáilte Ireland (see Section 2.2.6. below).
- 43,001 separate individuals visited our website during the year.
- We had 2,482,000 impressions on our Twitter account.
- School children from a range of schools across Dublin and the wider country came to enjoy workshops for Maths Week, Engineers Week and Science Week.
- The Library participated in the following festivals and events: Culture Night, Heritage Week, Open House, and the Bram Stoker Festival.
- We contributed images and text for an exhibition on censorship at the National Library of Portugal which ran from January to April.
- Hilary Fannin wrote in the *Irish Times* on 17 March: '... anyone yet to visit Marsh's Library, adjacent to St Patrick's Cathedral in Dublin, go. When it opened in 1707 this magnificently well-preserved building of the early Enlightenment was the first public library in Ireland. It's a moving and beautiful place, haunted by some of the most gracious and well-read ghosts in the city.'
- On 22 June, the *Financial Times* included Marsh's Library in an article about the 21 most beautiful libraries in the world:
<https://www.ft.com/content/78a94e33-4c02-4731-a032-3abef6c3c9d4>
- During the first half of the year, we had an exhibition on what the Dublin writer Charles Robert Maturin (1780–1824) read in Marsh's Library when researching his great Gothic novel *Melmoth the Wanderer* (1820).
- From July onwards, 'Liked & Shared' showed 25 items from the 13th to the 18th centuries, images of which had proved popular on our social media platforms. The exhibition encouraged people to think about what is gained and lost by viewing rare books and manuscripts online.

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 2022 we had twelve 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. A suite of 30 online activities, worksheets, puzzles, quizzes and games aimed at schoolchildren and young adults could be found under the 'LEARNING' tab on our website: www.marshlibrary.ie

2.2.2 SCHOLARSHIP AND EDUCATION

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. In September, Dr Janée Allsman of the University of Colorado took up a 2-year postdoctoral fellowship at University College Dublin. Her project, which is funded by the Irish Research Council, will use an Artificial Intelligence (AI) programme called 'Transkribus' to produce transcriptions of the 1,200 letters in our collection written to the 1st Keeper of Marsh's Library, Dr Élie Bouhéreau.

Due to the continuing generosity of Niamh and Philip Maddock of Providence, Rhode Island, USA, the Library elected fifteen visiting research fellows in June 2022. A list of the Maddock Research Fellows elected will be found in Appendix 1. We elected one academic to the Brid McGrath Research Fellowship for Independent Scholars (see also Appendix 1).

At least fifteen academic books and articles were published internationally during the year which referred to items in our collections.

The Library welcomed large numbers of visitors from among the delegates at three significant international conferences held in Dublin with which we were closely involved:

- The annual conference of the Renaissance Society of America in late March.
- The world congress of the International Federation of Library Associations in July.
- The annual conference of the International Gothic Association in July.

2.2.3 STOCK-CHECK AND DIGITISATION

Staff have continued to update our online catalogue by adding details of annotations, ownership marks and other unique features discovered in our books. 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.

In February, we had a range of our most important Huguenot manuscripts photographed by a digitisation company. Over the past three years we have photographed all our historic Huguenot manuscripts. These are of great interest to students and scholars, and we will pursue future research and digitisation projects based on the images of these valuable manuscripts.

2.2.4 BINDERY, 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. Throughout 2022 the conservator continued with a multi-year programme of work to conserve and preserve our earliest books. These comprise 77 *incunables*: books published between the invention of printing with moveable type and the dawn of the sixteenth century.

We received funds from the Department to replace the windows and doors in the conservation bindery. This enabled us to eliminate drafts and water ingress and allows for greater levels of security for the rare books and manuscripts being repaired in the building.

We also received funds from the Department for repairs and painting in the Old Reading Room, to restore the wrought-iron front gate from the 1860s, and to repair several doors throughout the building and outbuildings.

A conservation joiner undertook work in the Old Reading Room to remove modern bookshelves and to restore the original symmetry of the 18th century room. He discovered a Victorian fireplace with an earlier 18th century surround.

In September, a consultant timber technologist conducted an examination of the roof spaces to check for the presence of wood-boring pests. His reassuring report confirms that there are no signs of any current activity by pests in the roof spaces.

2.2.5 SOCIAL MEDIA AND PUBLICITY

Marsh's Library has a significant national and international footprint on the web and social media platforms. There were 2,482,000 impressions on our Twitter page during the year, and 43,000 users of our webpage. We developed a relationship with www.rte.ie/culture which enabled us to publish articles about events and initiatives at the Library.

As of 31 December, Marsh's Library had 673 reviews on Tripadvisor, of which 93.2% rated us as either excellent (5*) or 'very good' (4*). Our aggregate score from 147 Google Reviews was 4.9 out of 5.0, or 98 out of a possible 100.

2.2.6 FÁILTE IRELAND

The Library continued to enjoy a good working relationship with Fáilte Ireland. In April, there was a day of filming in the Library for a Fáilte Ireland promotional campaign about Ireland for the us market and we provided tours for international journalists sent to us by Fáilte Ireland throughout the year. Under its 'Digital that Delivers' programme, Fáilte Ireland provided the funds for the redesign of our website and for professional videography and photography to populate the site. Fáilte Ireland also paid for an online booking system for the Library, which has helped to increase our online profile and advance sales of tickets.

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 (SOFA). 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.

3.1 INCOME

In 2022, 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 2022 of €622,135 paid for the activities of the Library.

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

3.2 EXPENDITURE

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

3.3 RESERVES POLICY

The Board aims to maintain its total unrestricted reserves level at four months operating costs.

This threshold has been set following an assessment of the following factors:

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

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

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 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. A list of the current membership of the Board is set out at Appendix 2.

The Board met on three occasions during the year.

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 three occasions during 2022. A list of its membership is set out at Appendix 3.

The Finance sub-committee of the board met on seven occasions during 2022. A list of its membership is set out at Appendix 4.

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

Operational Risk Management

The Board has reviewed and approved a risk register that scores 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 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 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.

- **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 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.

5 OUR STRATEGIC PRIORITIES FOR THE FUTURE

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

6 EXEMPTIONS FROM DISCLOSURE

No exemptions from disclosure.

7 FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

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

DISCLOSURE OF INFORMATION TO AUDITORS

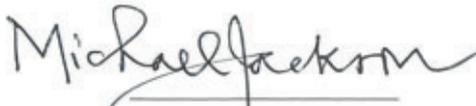
In the case of each of the persons who are Governors and Guardians at the time, the Governors' and Guardians' report and financial statements are approved:

- 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.

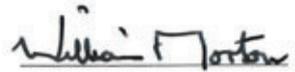
AUDITOR

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

Signed on behalf of the Governors and Guardians:



Dr Michael Jackson
Governor and Guardian



Dr William Morton
Governor and Guardian

Date: *11th September 2023*

APPENDIX I *Maddock Research Fellows elected December 2022*

- 1 **Baars, Rosanne** 2 WEEKS *University of Groningen, The Netherlands*
PROJECT: 'JUSTICE FOR CATHOLICS AND HUGUENOTS ALIKE? ABRAHAM TESSERAU AND THE PEACE COMMISSIONERS OF LOUIS XIV.'
- 2 **Baker, Nora** 2 WEEKS *Jesus College, Oxford*
PROJECT: 'CONVERSION AND CULPABILITY IN SEVENTEENTH-CENTURY FRANCE.'
- 3 **Cook, Daniel** 1 WEEK *Dundee University*
PROJECT: 'GULLIVER'S AFTERLIVES.'
- 4 **Dilucia, Niall** 2 WEEKS *Robinson College, Cambridge*
PROJECT: 'SEVENTEENTH-CENTURY CATHOLIC SCHOLARSHIP IN MARSH'S LIBRARY.'
- 5 **Dunlop, David** 1 WEEK *Independent scholar, Belfast*
PROJECT: 'MARBLING IN INSULAR BINDINGS IN THE HOLDINGS OF MARSH'S LIBRARY.'
- 6 **Hidalgo, Ana Saez** 2 WEEKS *Universidad de Valladolid, Spain*
PROJECT: 'READING AND WRITING BRITISH CHURCH HISTORY: PHILIP PERRY IN CONVERSATION WITH EDWARD STILLINGFLEET.'
- 7 **Hill, Emma** 1 WEEK *Kent University, UK*
PROJECT: 'FLAMSTEED'S HISTORIA COELESTIS BRITANNICA (1725).'
- 8 **Huffman, Cynthia** 1 WEEK *Pittsburgh State University, USA*
PROJECT: 'EDUCATIONAL RESOURCES FROM THE MATHEMATICAL TREASURES AT MARSH'S LIBRARY.'
- 9 **Johansen, Michelle** 2 WEEKS *Bishopsgate Institute, London*
PROJECT: 'BEHIND THE LIBRARY DESK AT MARSH'S LIBRARY IN THE LONG NINETEENTH CENTURY.'
- 10 **LeDuc, James** 1 WEEK *Independent scholar, Montréal, Canada*
PROJECT: 'JOHN BALE AND THE POLITICAL THEOLOGIES OF "REFORM" IN IRELAND, 1538-1554.'
- 11 **McDonald, Matthew** 1 MONTH *Princeton University, USA*
PROJECT: 'PROVINCIAL COSMOPOLITANS. DUBLIN'S HUGUENOTS & THE SPREAD OF EUROPEAN FRENCH.'
- 12 **Moriarty, Clare** 1 MONTH *Trinity College, Dublin*
PROJECT: 'A GLIMPSE OF THE MOON: JOHN HANNA'S *ASTRONOMICAL CREED* (1725).'
- 13 **Reid, Colin** 2 WEEKS *Sheffield University, UK*
PROJECT: 'THE LIBRARY OF THE NATION: UNCOVERING THOMAS DAVIS'S PAMPHLET COLLECTION AT MARSH'S LIBRARY.'
- 14 **Scheible, Ellen** 1 WEEK *Bridgewater State University, MA, USA*
PROJECT: 'DOMESTIC/VIOLENCE: BODY, HOME, AND NATION IN IRISH FICTION.'
- 15 **Walsby, Malcolm** 1 WEEK *Université de Lyon, France*
PROJECT: 'EDITING AN UNKNOWN CHRONICLE OF ANGERS (1519-1539) IN MARSH'S LIBRARY.'

Dr Bríd McGrath Fellowship

Léoutre, Marie

Independent scholar, Ireland

PROJECT: 'THE RECORDS OF THE SOCIÉTÉ CHARITABLE DES FRANÇAIS RÉFUGIÉS IN MARSH'S LIBRARY'.

APPENDIX 2 *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 in 2022 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 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 2022, 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 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 are:

- 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, 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.



PHOTOGRAPHS OF CHILDREN'S
ACTIVITIES, SCHOLARLY
RESEARCH, AND TOURIST
VISITORS TO MARSH'S LIBRARY.

IMAGES ON DISPLAY ON OUR WEBSITE.

PHOTOGRAPHY BY TRISTAN HUTCHINSON.

Governors' and Guardians' Responsibilities Statement

The Library was incorporated under the 1707 Act of Irish Parliament 6 Anne c.19. The Act vested the house and books in a number of trustees known as the Governors and Guardians of Marsh's Library. Under this Act the Governors and Guardians are responsible for making such orders and rules as they see fit for the better government and management of the 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

Date: *11th September 2023*

Dr William Morton

Governor and Guardian

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 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in Note 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 2022 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 18, 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.

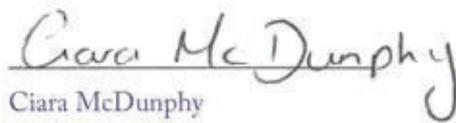
AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 Governors and Guardians as a body. Our audit has been undertaken so that we might state to the Library's Governors and Guardians as a body those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Library's Governors and Guardians as a body, for our audit work, for this report, or for the opinions we have formed.



Ciara McDunphy
for and on behalf of
Ormsby & Rhodes

Chartered Accountants and Statutory Audit Firm
9 Clare Street, Dublin 2, D02 HH30

Date: *11th September 2023*





THE EDGE, BONO & DAVE LETTERMAN AT MARSH'S LIBRARY IN DUBLIN FILMING FOR THE DISNEY+ DOCUMENTARY, 'BONO & THE EDGE: A SORT OF HOMECOMING, WITH DAVE LETTERMAN'.

PROFESSOR JAVIER DEL BARCO OF MADRID EXAMINES A HEBREW MANUSCRIPT IN OUR COLLECTION WHICH WAS REPAIRED AND CONSERVED IN OUR ON-SITE BINDERY WITH FUNDING FROM A PRIVATE CHARITY.



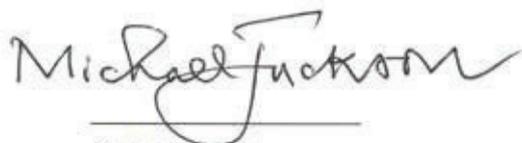
IN DECEMBER, A TWEET ABOUT A SQUASHED SPIDER FOUND INSIDER A BOOK PRINTED IN 1494 WAS SEEN ALMOST 200,000 TIMES.

**MARSH'S LIBRARY / STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

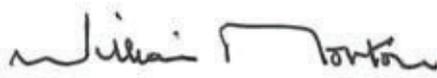
	NOTES	2022 RESTRICTED FUNDS €	2022 UNRESTRICTED FUNDS €	2022 TOTAL €	2021 RESTRICTED FUNDS €	2021 UNRESTRICTED FUNDS €	2021 TOTAL €
INCOME FROM							
Donations & legacies	4	22,831	7,465	30,296	12,433	4,298	16,731
Charitable activities	4	471,130	—	471,130	430,533	—	430,533
Other trading activities	4	—	112,787	112,787	—	30,543	30,543
Other	4	—	7,922	7,922	—	3,905	3,905
TOTAL		493,961	128,174	622,135	442,966	38,746	481,712
EXPENDITURE ON							
Charitable activities	5	(651,698)	(17,762)	(669,460)	(523,535)	(18,027)	(541,562)
NET INCOME / (EXPENDITURE) FOR THE FINANCIAL YEAR		(157,737)	110,412	(47,325)	(80,569)	20,719	(59,850)
TRANSFER BETWEEN FUNDS		—	—	—	—	—	—
NET MOVEMENT IN FUNDS		(157,737)	110,412	(47,325)	(80,569)	20,719	(59,850)
RECONCILIATION OF FUNDS							
Funds at the beginning of the reporting period		61,705,068	38,614	61,743,682	61,783,340	17,895	61,801,235
Net Movement in Funds		(157,737)	110,412	(47,325)	(80,569)	20,719	(59,850)
Revaluation of heritage assets		—	—	—	2,297	—	2,297
Funds at the end of the reporting period		61,547,331	149,026	61,696,357	61,705,068	38,614	61,743,682

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 11th September 2023 and signed on their behalf by:



Dr Michael Jackson
Governor and Guardian

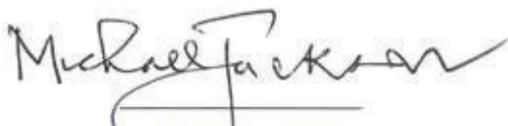


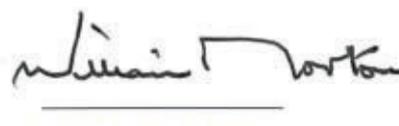
Dr William Morton
Governor and Guardian

MARSH'S LIBRARY / BALANCE SHEET
AS AT 31 DECEMBER 2022

	NOTES	2022 €	2021 €
FIXED ASSETS			
Heritage assets	13	61,167,260	61,165,501
Tangible assets	14	221,595	279,956
		61,388,855	61,445,457
CURRENT ASSETS			
Debtors and Prepayments	15	15,833	17,180
Cash at bank and in hand	16	360,401	343,209
		376,234	360,389
CREDITORS			
Amounts falling due within one year	17	(46,466)	(26,164)
Deferred Income		(22,266)	(36,000)
		(68,732)	(62,164)
NET CURRENT ASSETS		307,502	298,225
NET ASSETS		61,696,357	61,743,682
FUNDS OF THE CHARITY			
Restricted Funds — Heritage Assets	18	3,922,301	3,922,301
Restricted Funds — Capital Grants	18	313,643	313,643
Restricted Funds — Other Funds	18	65,890	223,627
Unrestricted Funds	18	149,026	38,614
Revaluation Reserve	18	57,245,497	57,245,497
TOTAL FUNDS		61,696,357	61,743,682

The financial statements were approved by the Governors and Guardians on 11th September 2023
and signed on their behalf by:

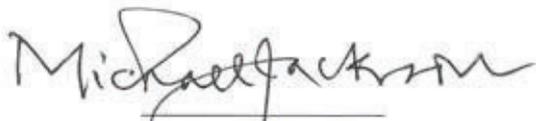

Dr Michael Jackson
Governor and Guardian


Dr William Morton
Governor and Guardian

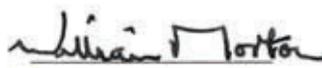
**MARSH'S LIBRARY / STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	NOTES	2022 €	2021 €
NET (EXPENDITURE) FOR THE YEAR		(47,325)	(59,850)
CASH PROVIDED BY CHARITABLE ACTIVITIES			
Depreciation of fixed assets		63,079	62,763
Heritage assets donations		(331)	(783)
(Increase) Decrease in debtors		1,347	(8,083)
Increase in creditors		6,568	34,181
NET CASH PROVIDED BY CHARITABLE ACTIVITIES		70,663	88,078
CASH USED IN INVESTING ACTIVITIES			
Purchase of tangible assets	14	(4,718)	(9,870)
Purchase of heritage assets	13	(1,428)	(601)
NET CASH USED IN INVESTING ACTIVITIES		(6,146)	(10,471)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING YEAR		17,192	17,757
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING YEAR		343,209	325,452
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING YEAR		360,401	343,209
RECONCILIATION TO CASH AT BANK AND IN HAND			
Cash and cash equivalents at the end of the financial year		360,401	343,209

The statement of cash flows was approved by the Governors and Guardians on 11th September 2023
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 2021

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 12.

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.

Going Concern

The financial statements have been prepared on the going concern basis. Recovery from the Covid-19 pandemic gathered momentum in 2022 after a slow start, and 2023 has exceeded expectations 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 2023 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.

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 Library'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 Library in furtherance of the objectives of the Library.

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/revaluations 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 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 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.

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 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 Statement of Financial Activities 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 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 FUNDS 2022	UNRESTRICTED FUNDS 2022	TOTAL FUNDS 2022	TOTAL FUNDS 2021
	€	€	€	€
DONATIONS AND LEGACIES				
Heritage Asset Donated	331	—	331	783
Fellowship Income — P. Maddock	20,000	—	20,000	—
Fellowship Income — B. McGrath	2,500	—	2,500	1,650
Donation — Lauchentilly Foundation	—	—	—	10,000
Other Donations	—	7,465	7,465	4,298
	22,831	7,465	30,296	16,731
CHARITABLE ACTIVITIES				
Government Grants — General	410,000	—	410,000	410,000
Government Grants — Bindery	26,369	—	26,369	—
Government Grants — Special Repairs	22,777	—	22,777	—
Regional Museums Grant	—	—	—	2,650
RSA Reception — John Hopkins University	4,444	—	4,444	—
Research Grant — Ulysses Award	2,005	—	2,005	—
Maturin IRC Grants	—	—	—	9,569
Failte Capital Grant	5,535	—	5,535	8,314
	471,130	—	471,130	430,533
OTHER TRADING ACTIVITIES				
Library Entrance Fees	—	112,787	112,787	30,543
OTHER				
Other Income	—	7,922	7,922	3,905
TOTAL INCOME	493,961	128,174	622,135	481,712

4A. EXPENDITURE ON CHARITABLE ACTIVITIES

	€	€	€	€
FELLOWSHIPS	28,480	—	28,480	22,518
SALARIES AND ER PRSI	344,845	—	344,845	300,911
PENSION COSTS	15,250	—	15,250	16,144
INSURANCE	27,016	—	27,016	25,168
REPAIRS AND MAINTENANCE	8,953	—	8,953	17,484
AUDIT AND PROFESSIONAL FEES	47,559	—	47,559	38,796
OTHER	67,370	17,762	85,132	57,778
DEPRECIATION	63,079	—	63,079	62,763
SPECIAL REPAIRS / WINDOWS	49,149	—	49,146	—
TOTAL	651,698	17,762	669,460	541,562

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	DIRECT COSTS	SUPPORT COSTS (NOTE 6)	2022 TOTAL	2021 TOTAL
	€	€	€	€
ACTIVITY				
Provision of Library services	606,901	62,559	669,460	541,562
TOTAL	606,901	62,559	669,460	541,562

6. ANALYSIS OF SUPPORT COSTS

	PROVISION OF LIBRARY SERVICE	2022 TOTAL	2021 TOTAL
	€	€	€
FINANCE	47,559	47,559	38,796
OTHER	15,000	15,000	15,000
TOTAL	62,559	62,559	53,796

6A. ANALYSIS OF DIRECT COSTS

	2022	2021
	€	€
FELLOWSHIPS	28,480	22,518
SALARIES AND WAGES	344,845	300,911
PENSION COSTS	15,250	16,144
INSURANCE	27,016	25,168
REPAIRS AND MAINTENANCE	58,099	17,484
OTHER	70,132	42,778
DEPRECIATION	63,079	62,763
TOTAL	606,901	487,766

7. GOVERNMENT GRANTS

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

	RESTRICTED 2022	UNRESTRICTED 2022	TOTAL 2022	RESTRICTED 2021	UNRESTRICTED 2021	TOTAL 2021
	€	€	€	€	€	€
RESTRICTED REVENUE AND CAPITAL						
Grant — General	410,000	—	410,000	410,000	—	410,000
Grant — Bindery	26,369	—	26,369	—	—	—
Grant — Special Repairs	22,777	—	22,777	—	—	—
Regional Museums Grant	—	—	—	2,650	—	2,650
Failte Ireland	5,535	—	5,535	8,314	—	8,314

8. NET INCOME

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

	RESTRICTED 2022	UNRESTRICTED 2022	TOTAL 2022	RESTRICTED 2021	UNRESTRICTED 2021	TOTAL 2021
	€	€	€	€	€	€
Auditors						
Remuneration	14,730	—	14,730	12,300	—	12,300
Depreciation	63,079	—	63,079	62,763	—	62,763

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 11 (2021: 9).

Staff costs are comprised of:

	2022	2021
	€	€
SALARIES	312,452	271,760
SOCIAL WELFARE COSTS	32,393	29,151
PENSION COSTS	15,250	16,144
TOTAL	360,095	317,055

11. SALARY RANGE

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

	2022	2021
	NUMBER	NUMBER
€60,000–€70,000	—	—
€70,001–€80,000	1	1

12. KEY MANAGEMENT COMPENSATION

The total remuneration for key management personnel for the financial year amounted to €90,831 (2021: €87,535). 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 of valuation:

	FARMLEIGH COLLECTION	OTHER LIBRARY COLLECTION	TOTAL
	€	€	€
AT 1 JANUARY 2022	7,500,000	53,665,501	61,165,501
ADDITIONS AND DONATIONS	—	1,759	1,759
AT 31 DECEMBER 2022	7,500,000	53,667,260	61,167,260

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. Any surplus arising on revaluation is included in the revaluation reserve of €57,245,497.

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

Six year summary of heritage asset transactions:

COST VALUATION	2022	2021	2020	2019	2018	2017
	€	€	€	€	€	€
PURCHASES	1,428	601	4,022	814	1,458	1,592
DONATIONS	331	3,080	11,203	321	1,710	429
	1,759	3,681	15,225	1,135	3,168	2,021

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 & EQUIPMENT	TOTAL
	€	€	€
COST			
At 1 January 2022	22,241	539,398	561,639
Additions for financial year	4,718	—	4,718
At 31 December 2022	26,959	539,398	566,357
DEPRECIATION			
At 1 January 2022	7,028	274,655	281,683
Charge for financial year	2,780	60,299	63,079
At 31 December 2022	9,808	334,954	344,762
NET BOOK VALUE			
At 31 December 2022	17,151	204,444	221,595
At 31 December 2021	15,213	264,743	279,956

15. DEBTORS AND PREPAYMENTS

Amounts falling due within one year:

	2022	2021
	€	€
DEBTORS	4,348	8,750
PREPAYMENTS	11,485	8,430
TOTAL	15,833	17,180

16. CASH AT BANK AND IN HAND

	2022	2021
	€	€
MAIN CURRENT ACCOUNT	63,162	47,742
FELLOWSHIP AND RESEARCH ACCOUNT	72,486	80,869
CAPITAL AND RESERVE ACCOUNT	223,629	213,629
PAYPAL ACCOUNT	788	652
CASH IN HAND	336	317
TOTAL	360,401	343,209

17. CREDITORS

Amounts falling due within one year:

	2022	2021
	€	€
CREDITORS AND ACCRUALS	38,195	18,449
PAYE/PRSI	8,271	7,715
DEFERRED INCOME	22,266	36,000
TOTAL	68,732	62,164

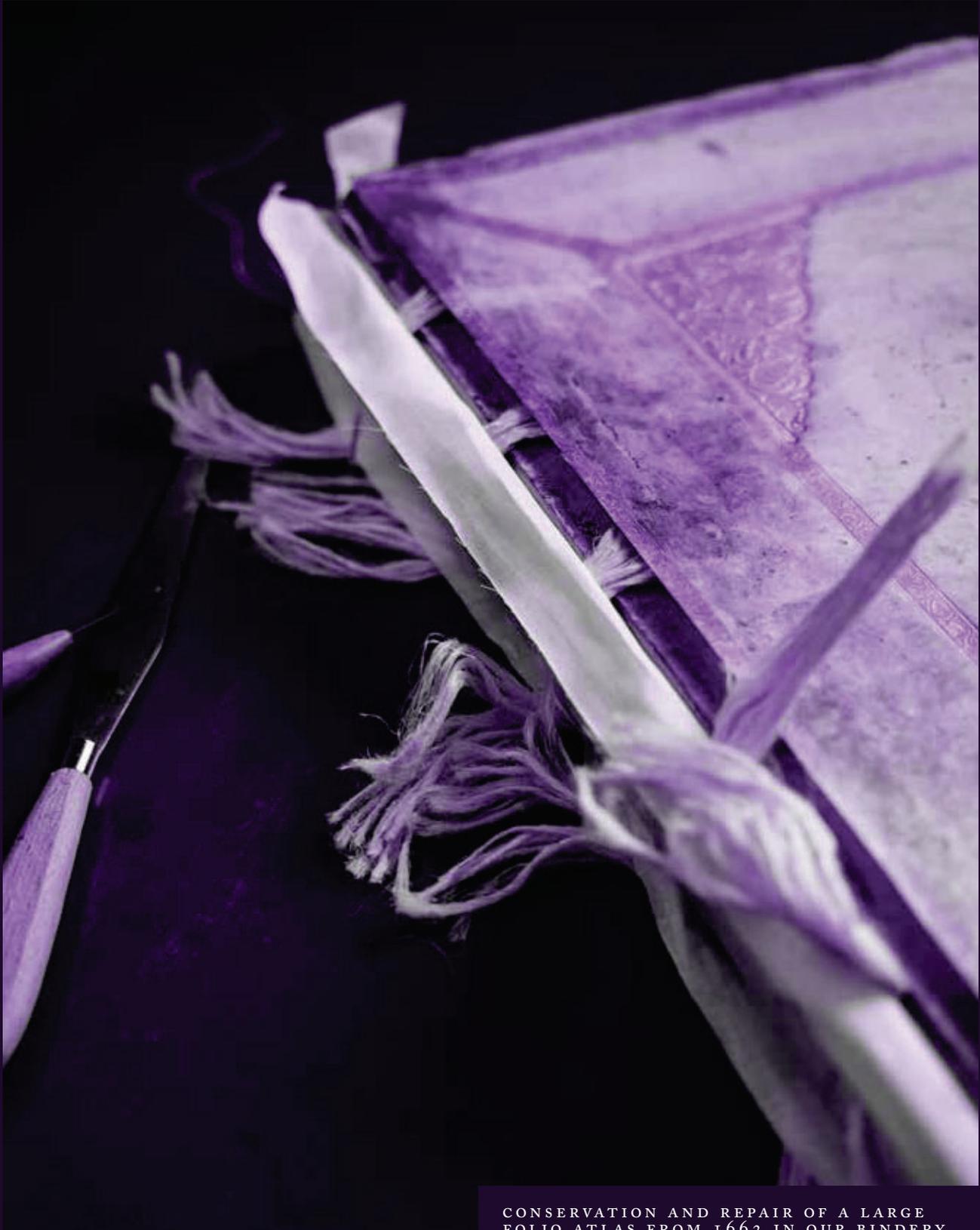
18. FUNDS OF THE CHARITY

	RESTRICTED FUNDS €	UNRESTRICTED FUNDS €	TOTAL FUNDS €	
(i) RECONCILIATION OF FUNDS				
Funds at 1 January 2022	61,705,068	38,614	61,743,682	
Net movement in funds	(157,737)	110,412	(47,325)	
Fund balances at 31 December 2022	61,547,331	149,026	61,696,357	
(ii) ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	RESTRICTED FUNDS €	UNRESTRICTED FUNDS €	BALANCE 31/12/2022 €	
Fixed assets	61,388,855	—	61,388,855	
Current assets	311,948	64,286	376,234	
Liabilities	(68,732)	—	(68,732)	
TOTAL FUNDS	61,632,071	64,286	61,696,357	
(iii) MOVEMENTS IN FUNDS				
	BALANCE 01/01/2022 €	INCOME AND REVALUATION €	EXPENDITURE €	BALANCE 31/12/2022 €
Restricted Funds — Heritage assets	3,922,301	—	—	3,922,301
Restricted Funds — Capital grant	313,643	—	—	313,643
Restricted Funds — Other funds	223,627	493,961	(651,698)	65,890
Unrestricted Funds	38,614	128,174	(17,762)	149,026
Revaluation Reserve	57,245,497	—	—	57,245,497
TOTAL	61,743,682	622,135	(669,460)	61,696,357

19. FINANCIAL INSTRUMENTS

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

	2022 €	2021 €
FINANCIAL ASSETS		
<i>Measured at undiscounted amount receivable</i>		
Debtors (Note 15)	4,348	430
FINANCIAL LIABILITIES		
<i>Measured at undiscounted amount receivable</i>		
Creditors (Note 17)	1,166	348



CONSERVATION AND REPAIR OF A LARGE FOLIO ATLAS FROM 1662 IN OUR BINDERY.



MARSH'S
LIBRARY