

Cardinal Tomás Ó Fiaich

Memorial Library & Archive Trust

Accounts for 12 months ended 31 March 2023

Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

Income and expenditure account

for 12 months ended 31 March 2023

		2023	2022
	Notes		
Income			
Subvention Income		20,000	20,000
Donations		13,050	17,078
DFC		20,000	20,000
Department of Foreign Affairs Grant- Archiving the Church Response to the N Ireland Conflict, £57,075 Awarded - £31,075 Accrued		26,000	0
HLF Grant		17,513	0
Sales and Services	2	2,402	403
COVID Grants		0	11,324
		98,965	68,805
Expenditure			
	Salaries	49,321	45,827
Book Fund		49	51
Premises Expenses	3	18,426	12,178
Administration	4	12,810	11,020
Events		1,033	1127
Travel		481	173
Grant Costs		13,313	0
		95,433	70,676
(Deficit)/Surplus before adjustment for depreciation		3,531	-1,571

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Balance sheet at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets	5	2,655,000	2,650,000
Current assets			
Bank accounts		60,149	27,973
Debtors and prepayments	6	2,518	12,518
		62,667	40,491
Current liabilities			
Accruals - Light & Heat		-1,154	-654
Department of Foreign Affairs Grant- Unspent Archiving the Church Response to the N Ireland Conflict		-31,075	-13503
Insurance		5,573	0
		-37,802	-14157
Net current assets		24,865	26,334
Total assets less current liabilities		2,679,865	2,676,334
Reserves Brought Forward		2676,334	2677,905
Gain/Deficit		3,531	1571
Accumulated Reserves		2,679,865	2,676,334

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Notes to the accounts for 12 months ended 31 March 2023

Principal accounting policies

1. A summary of the more important accounting policies adopted are set out below

a) Accounts

Income from donations is credited on a cash basis, while expenditure is charged on the accrual basis.

Bank Interest receivable is accounted for on the accruals basis

b) Fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

The fixed assets were revised during the year ending 31st March 2021 to account for current market value.

c) Grants

Grants that relate to specific capital expenditure are treated as deferred income. The grants are being released to income and expenditure account over the related assets useful life. Revenue grants are credited to income as they are received or fall due.

2. Sales and Services	2023	2022
Room hires	1588	225
Genealogy	200	0
Book sales	614	0
	2402	225

3. Premises expenses	2023	2022
Heating oil	7038	5612
Electricity	5974	2726
Security	2468	1128
Repairs & maintenance	2,946	2712
	18426	12178

4. Administration	2023	2022
Insurance	5,573	5573
Postage, stationary	1,360	1214
General expenses	3,958	1836
Bank charges & interest	100	51
Professional fees	0	500
Telephone & Internet	1819	1846
	12,810	11020

5. Fixed assets	2023	2022
Buildings	2,005,000	2,000,000
Books & Periodicals	500,000	500,000
Office Equipment	150,000	150,000
	2,655,000	2,650,000

6. Debtors and prepayment	2023	2022
Gift Aid Accrued	2,518	2,518
Closure Grant Due	0	0
Heritage Recovery Fund	0	0
Cairde Due	0	10,000
	2,518	12,518

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Independent Examiner's Report for period ending 31 March 2023

I have reviewed the financial statements of the Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust for the period ended 31 March 2023 which comprise of the Income & Expenditure account and Balance Sheet. I confirm that all sources of income have been properly accounted for and I have reviewed the bank account transactions. In my opinion the society's reporting is entirely reliable and accurate.

Signed

Urainor

Date

21/09/23