

Cardinal Tomás Ó Fiaich

Memorial Library & Archive Trust

Accounts for 12 months ended 31 March 2024

Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

Income and Expenditure Account for 12 months ended 31 March 2024

	Notes	2024	2023
Income		£	£
Subvention Income		20,000	20,000
Donations		13,700	13,050
DFC		20,000	20,000
Department of Foreign Affairs Grant- O Fiaich Conflict Archive £57,075 Awarded – Prior year £26,000		31,075	26,000
HLF Grant		0	17,513
Sales & Services	2	4366	2,402
		89,141	98,965
Expenditure			
Salaries		60,740	49,321
Book Fund		20	49
Premises Expenses	3	10,666	18,426
Administration	4	12,235	12,810
Events		4,468	1,033
Travel		695	481
Grant Costs		2,346	13,313
		91,170	95,433
(Deficit)/Surplus before adjustment for depreciation		-2028	3,531

Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

Balance Sheet

at 31st March 2024

	Notes	2024	2023
		£	£
Fixed Assets	5	2,655,000	2,655,000
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Current Assets			
Bank Accounts (including Deposit Account)		6,533	60,149
Debtors and prepayments	6	18,679	2,518
		25,212	62,667
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Current Liabilities			
Accruals – Light & Heat		-1,154	-1,154
HMRC -PAYE		-1221	0
Department of Foreign Affairs Grant- O Fiaich Conflict Archive £57,075 Awarded – Prior year £26,000 utilised		0.00	-31,075
Insurance		0.00	-5573
		-2,375	-37,802
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Net Current Assets		24,058	24,865
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Total Assets less Current Liabilities		2677,837	2,679,865
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Reserves Brought Forward		2,679,865	2,676,334
Gain/Deficit		-2028	3,531
Accumulated Reserves		2,677,837	2,679,865
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Notes to the accounts for 12 months ended 31 March 2024

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 accrual's 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 201 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	2024	2023
Room hire	4314	1588
Genealogy	34	200
Book sales	18	614
	4366	2402

3. Premises expenses	2024	2023
Heating oil	5184	7038
Electricity	2481	5974
Security	1578	2468
Repairs & maintenance	1423	2946
	10666	18426

4. Administration	2024	2023
Insurance	5640	5573
Postage, stationary	396	1360
General expenses	2917	3958
Bank charges & interest	112	100
Professional fees	0	0
Website, & Internet	3170	1819
	12235	12810
5. Fixed assets	2024	2023
Buildings	2,005,000	2,005,000
Books & Periodicals	500,000	500,000
Office Equipment	150,000	150,000
	2,655,000	2,655,000
6. Debtors and prepayment	2024	2023
Gift Aid Accrued	2,518	2518
Room Hire Due	1161	
DFC Grant Delayed	15,000	0
	18,679	2518

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Independent Examiner's Report for period ending 31 March 2024

I have reviewed the financial statements of the Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust for the period ended 31 March 2024 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 

Date 28/05/2024