

**Cardinal Tomás Ó Fiaich**

**Memorial Library & Archive Trust**

**Accounts for 12 months ended 31 March 2025**

# Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

## Income and Expenditure Account

### for 12 months ended 31 March 2025

	Notes	2025	2024
<b>Income</b>		£	£
Subvention Income		20,000	20,000
Donations		5,662	13,700
DFC		30,000	20,000
Department of Foreign Affairs Grant- Conflict Experience £41,068 Awarded – c/f year 2 - £20,000		21,068	31,075
HLF Grant		1,250	0
Sales & Services		3,640	4,366
		<b>81,620</b>	<b>89,141</b>
<b>Expenditure</b>			
Salaries		61,773	60,740
Book Fund			20
Premises Expenses	2	11,050	10,666
Administration	3	10,422	12,235
Events		2,415	4,468
Travel			695
Grant Costs		1,356	2,346
		<b>87,016</b>	<b>91,170</b>
(Deficit)/Surplus before adjustment for depreciation		<b>-5,396</b>	<b>-2028</b>

# Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

## Balance Sheet

at 31st March 2025

	Notes	2025	2024
		£	£
<b>Fixed Assets</b>	4	<b>2,655,000</b>	2,655,000
<hr/>			
<b>Current Assets</b>			
Bank Accounts (including Deposit Account)		82,613	6,533
Debtors and prepayments	5	2,518	18,679
		<b>85,131</b>	25,212
<hr/>			
<b>Current Liabilities</b>			
Accruals – Light & Heat		-	-1,154
HMRC -PAYE		-2685	-1221
Department of Foreign Affairs Grant- Conflict Experience £41,068 Awarded – c/f year 2 - £20,000		20,000	0.00
HLF Grant Unspent		44,825	0.00
		<b>-67690</b>	-2,375
<hr/>			
<b>Net Current Assets</b>		<b>17441</b>	24,058
<hr/>			
Total Assets less Current Liabilities		<b>267,2441</b>	<b>2677,837</b>
<hr/>			
Reserves Brought Forward		2,677,837	2,679,865
Gain/Deficit		-5396	-2028
<b>Accumulated Reserves</b>		<b>2672,441</b>	<b>2,677,837</b>

# Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

## Notes to the accounts for 12 months ended 31 March 2025

### 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 31<sup>st</sup> 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.

<b>2. Premises expenses</b>	<b>2025</b>	<b>2024</b>
Heating oil	<b>4237</b>	5184
Electricity	<b>2824</b>	2481
Security	<b>1819</b>	1578
Repairs & maintenance	<b>2170</b>	1423
	<b>11050</b>	10666
<b>3. Administration</b>	<b>2025</b>	<b>2024</b>
Insurance	<b>5551</b>	5640
Postage, stationary	<b>250</b>	396
General expenses	<b>2147</b>	2917
Bank charges	<b>132</b>	112
Telephone & Internet	<b>2342</b>	3170
	<b>10422</b>	12235

<b>4. Fixed assets</b>	<b>2025</b>	<b>2024</b>
Buildings	<b>2,005,000</b>	2,005,000
Books & Periodicals	<b>500,000</b>	500,000
Office Equipment	<b>150,000</b>	150,000
	<b>2,655,000</b>	2,655,000

  

<b>5. Debtors and prepayment</b>	<b>2025</b>	<b>2024</b>
Gift Aid Accrued	<b>2,518</b>	2,518
Room Hire Due		1161
DFC Grant Delayed		15,000
	<b>2,518</b>	18,679

## Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust

### Independent Examiner's Report for period ending 31 March 2025

I have reviewed the financial statements of the Cardinal Tomás Ó Fiaich Memorial Library & Archive Trust for the period ended 31 March 2025 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

30/06/25