

Company Number: 199069

Registered Charity Number: 20027711

**National Print Museum
Company Limited by Guarantee**

Annual Report and Financial Statements

for the financial year ended 31 December 2022

National Print Museum Company Limited by Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 9
Directors' Responsibilities Statement	10
Independent Auditor's Report	11 - 13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 - 26
Supplementary Information on Trading Statement	28 - 29

National Print Museum Company Limited by Guarantee

DIRECTORS AND OTHER INFORMATION

Directors	Patrick Kerr (Chairman) Honora Faul Colm Fitzpatrick Claire Anderson Patrick Ryan Aoife Flynn Elaine Cronin Angela Griffith Emma O'Sullivan (Resigned 2 June 2022) Caroline Davis (Resigned 3 March 2022)
Company Secretary	Elaine Cronin (Appointed 2 June 2022) Emma O'Sullivan (Resigned 2 June 2022)
Company Number	199069
Charity Registered Number	20027711
Registered Office and Business Address	Garrison Chapel Beggars Bush Haddington Road Dublin 4
Auditors	John P. Greely & Company Chartered Accountants and Statutory Auditors Mill House Millbrook Naas Co. Kildare
Bankers	Allied Irish Bank, plc Capel Street Dublin 1
Solicitors	Denis McSweeney Solicitors 16 Herbert Place Dublin 2

National Print Museum Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Objectives and Activities

a. Overview

The National Print Museum's mission is to promote a greater understanding of the historical significance and the contemporary relevance of printing in Ireland by exploring its heritage, craft and technology. The Museum is a unique museum dealing with living heritage. The collection is made up largely of letterpress printing equipment. Letterpress is a form of relief printing, which was invented by Johannes Gutenberg in 1439. The invention is one of the greatest of all times.

The National Print Museum champions print and its impact on the world, to enrich and inspire lives. The Museum tells the story of printing in Ireland, and its relationship to the stories of Irish people and Ireland itself. The core activities include: education and learning; collection management and development; preservation of the craft; research; curatorship and exhibitions; audience development; and collaboration.

b. Charitable Purpose

As defined by The Heritage Council, museums are not for profit institutions that collect, safeguard, hold in trust, research, develop and interpret collections of original objects and original objects on loan for the public benefit. They function publicly as places where people learn from and find inspiration and enjoyment through the display and research of original objects.

The National Print Museum is committed to providing a wide range of socially inclusive opportunities for the lifelong discovery and enjoyment of Ireland's printing heritage. The cultural and educational programme includes activities such as: interactive guided tours of the permanent exhibition; interpretive temporary exhibitions; demonstrations of the collection by active retired compositors and printers; arts and craft workshops; talks and lectures; and more.

Education is at the core of the Museum's public programming. The Museum recognises that education is an integral part of its function within society and will do all within its power to promote its educational role to both its formal and informal audiences. The Education Department of the Museum preserves, protects and increases awareness of the unique collection. It is committed to providing a wide range of socially inclusive opportunities for the lifelong discovery and enjoyment of Ireland's printing heritage.

c. Strategic Aims

Due to the pandemic, there has been a delay in developing a new Strategic Plan and the Plan of 2018 to 2021 was extended. The key strategic aims set out by the plan include:

- Preserve the collection and craft
- Engage with the widest audience possible
- Enhance the visitor and learning experience
- Develop the collection
- Secure a new home
- Ensure a financially sustainable future

In December 2022, the process of developing a new Strategy began with an externally facilitated session with Board, staff, students, volunteers and committee members.

d. Main Activities undertaken to further the charity's purposes for the public benefit

The Museum was closed to the public to 20th January 2022 due to the pandemic. The visitor numbers to the full site from 21st January 2022 through December 2022 were 43,714. This compares to the annual figures of 22,309 in 2021 and 56,416 pre-pandemic in 2019.

Exhibitions

In 2022, the National Print Museum hosted three temporary exhibitions.

Grand Stuff: Label Art from Ireland

Supported by the Department of Tourism, Culture, Arts, Sport, Gaeltacht and Media, the Museum invited Niall McCormack to curate an exhibition of Irish label art from the 1890s to the 1990s. Included are vibrant examples of labels for minerals, beers, whiskies, hotels, linens, groceries, and pharmacies. This exhibition is the first of its kind in Ireland, bringing to light the nation's often-overlooked material culture. Many of Ireland's designers of label art are anonymous artists, and collections like this one preserve their work: their memory lives on in their layouts, lettering, illustration and filigree. Through this exhibition, McCormack aims to inspire people to think about design in Ireland in the early 20th century and how it was more vibrant, diverse and sophisticated than many might imagine. The exhibition also explores the social, cultural, political and technological changes that influenced their production and proliferation. In tandem with this exhibition, the Museum hosted a talk with the curator for Design Week, funded by the Design & Crafts Council, and a curator's tour.

National Print Museum Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Blot's Most Marvellous Historical Guide to Printing Books – Continued from 2021

Funded by the Department's Local and Regional Museum Scheme, the Museum announced a multifaceted project, which introduces young (and not so young) audiences to the history of book making and a story of printing in Ireland. Through a National Print Museum published book and an exhibition titled *Blot's Most Marvellous Historical Guide to Printing Books*, the visitor is brought on a colourful journey, describing the evolution of bookmaking, its processes and its impacts. Dr Angela Griffith of Trinity College Dublin, an expert in history of the Irish printed image, is the author and curator. One of the country's most exciting illustrators, Jennifer Farley, has visualised the story for the page and for the exhibition space. The creative and symbiotic partnerships between writer, illustrator and printer are traced in a dynamic way for the reader and the visitor. The project launched in December of 2021 and continued into 2022. A letterpress limited-edition of the book was released in 2022. Plans are underway for the exhibition to tour libraries across Ireland.

A Letterpress Celebration of James Joyce's Ulysses

To mark the 100th anniversary of the publication of *Ulysses*, Museum featured the collaborative work of 23 second-year illustration students from the National College of Art and Design. The exhibition explored several episodes from the novel through a combination of hand-crafted illustration and typography. Much as Joyce was innovative and experimental in his writing, the students were encouraged to be similarly innovative and experimental in the design of these works. Each one is unique, bringing a distinctly diverse set of styles that echo Joyce's own shifting approach within each episode. All works were letterpress printed at Distillers Press, NCAD, the foremost letterpress workshop in third-level education in Ireland.

Tours

The relationship with educational institutions continues to grow through the Museum's provision of unique interactive guided tours for primary and secondary level schools, as well as to adult education bodies, universities, technical colleges, local history groups, and youth organizations. Guided tours resumed when the Museum re-opened in January.

Workshops

The Museum provides a full and inclusive offering of popular child, family, and adult workshops throughout the year. These workshops provide a chance for practical public engagement in a number of print techniques and associated crafts, offering activities as diverse as letterpress printing to bookmaking to woodblock printing. The workshops offer an opportunity for people of all ages to enjoy a hands-on, enjoyable craft experience while learning about an important aspect of the printing process. In 2022, the Museum conducted 8 adult workshops, 10 children's workshops, and 4 workshops for schools.

Mná 100

To mark the centenary on 16th June of the 'Pact Election' of 1922 and commemorate the women who stood for election, the National Print Museum partnered with Mná 100 to run an innovative pilot printing workshop series with primary school students. Using letterpress, the same method that was available over 100 years ago, the students worked in small groups to create their own election slogans. They focused on the two successful women candidates, Mary MacSwiney and Kate O'Callaghan. They discovered the importance of words using this historic method. Additional workshops followed in December 2022 and into 2023.

Outreach

The Education Department remained highly active during the period and was involved in many of the aforementioned projects. Demonstration days resumed, and the Museum took part in national events such as Heritage Week, Culture Night, Open House Junior, Science Week and Design Week as well as localised events such as Maker Day and the Ploughing Championships.

Skills Transfer Programme

In 2019, the Museum successfully applied to have letterpress printing added to the National Inventory of Intangible Cultural Heritage and in the same year, began a journey of formally passing on the skills through a training programme "Making our Impression" supported by Creative Ireland. It is an innovative programme that aims to include the widest audience possible in the preservation of the nation's printing heritage. "The Museum's panel of retired printers and compositors share their specialist knowledge and skills with an identified group of younger generation, who in turn commit to passing the craft on to younger generations through a public programme of events. In December 2022, the Museum secured funding through Meath County Council and Creative Ireland to continue the programme. A cultural investment in the preservation of letterpress for future generations, will promote a collective national sense of pride in our printing heritage - past, present and future.

National Print Museum Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Local Training Initiative

Cultural and Heritage Studies

The 52-week Cultural and Heritage Studies programme continues at the National Print Museum. This is a City of Dublin Education and Training Boards (CDETB) funded Local Training Initiative. Learners on the programme undertake a QQI Level 5 Common Award in Cultural and Heritage Studies as well as gaining particular work experience. Learners train as tour guides in the Museum, help with other elements of the Education Programme such as Outreach, and help cover the front desk. The aims of the course are to provide opportunities for progression to Higher Education courses and/or to gain employment in the heritage sector. There were 19 students participating on the Culture and Heritage Course throughout 2022. Graduates from the class of 2021/2022 are now working or studying at St Patrick's Cathedral, Dublin Castle, Carrickmacross Workhouse, Meath and Louth OPW Cluster, Irish Georgian Society, Trinity College Dublin, and Trinity Access Programme.

In January 2022, the Culture and Heritage Course was shortlisted for an AONTAS STAR Award in the Adult Learning Initiatives that Support Learner Voice category. The AONTAS STAR Awards are presented by the National Adult Learning Organisation to outstanding, learner-centred adult learning initiatives. In November 2022, the course was nominated in the Adult Learning Initiatives that Support Learner Voice for the AONTAS STAR Awards 2023.

The External Authentication is a nationwide quality assurance system that is required by all Training Providers. The purpose of the external examination/authentication process is to ensure fairness, consistency and validity of assessment and ensure quality assured learner results. The audits were conducted on 7th March 2022 and 12th December 2022. The result achieved in both cases was 'highly effective'.

Collaborative Projects

Short Stories in Print

To celebrate 25 years of the National Print Museum, the Museum invited six of Ireland's leading writers to collaborate on a print project. The writers, including Colm Tóibín, Anne Enright and Sebastian Barry, all contributed an unpublished short story. These were printed letterpress as broadsides by Master Printer Sean Sills, signed by the authors, and compiled into limited-edition portfolios. The project was launched in October 2022 and has been acquired by a number of notable institutions, such as Oxford's Bodleian Library and the National Library of Ireland. As of the end of 2022, sales generated over €19k income for the Museum. The Museum also organised a fundraising event with one of the contributing authors, Claire Keegan, in December 2022.

Strange Types & Odd Sorts

In 2022, the Museum began a book project with Fighting Words – a creative writing centre founded by Roddy Doyle and Sean Love. Volunteer compositors and printers from the Museum worked with a team of Fighting Words mentors to document memories of lives lived in apprenticeships, jobbing houses, newspapers, binderies and a now utterly transformed world of printing. The sessions were full of laughter, shared reminiscences and a strong desire to document their working lives so that they would be preserved for future generations. This is a hugely important project in documenting the stories of print industry of the twentieth century. The book will be launched in 2023 by Roddy Doyle.

Achievements and Performance

a. Review of the results for the year and future development

The statement of financial activities showed a surplus of € 5,682 for the year. Income increased by € 31,926 to €382,352. Expenditure increased by € 11,325 to € 376,670. The directors considered the performance of the charity as being satisfactory for 2022.

The Directors are confident that the company will continue to operate successfully during the years ahead. The Directors acknowledge that the trading conditions for small heritage operations continue to be very challenging and continued pressure on the economy has a direct effect on the company's ability to secure future grant income. The Directors are focused on improving the company's performance and to that end have introduced cost reduction activities together with putting in place new income streams. The board are also exploring the possibility of engaging with a suitable partner organisation from the private sector. Employees are kept as fully informed as practicable about the developments within the business.

b. Charities Achievements

The Museum is fully accredited under The Heritage Council's Museum Standards Programme for Ireland. The Museum was successful in receiving a number of grants in 2022, including a grant to undertake a new Strategic Assessment Report from the Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media. This is the first step in the cycle of applying for capital investment and a major undertaking in the Relocation and Redevelopment Project.

National Print Museum Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Patrick Kerr
Honora Faul
Colm Fitzpatrick
Claire Anderson
Patrick Ryan
Aoife Flynn
Elaine Cronin
Angela Griffith
Emma O'Sullivan (Resigned 2 June 2022)
Caroline Davis (Resigned 3 March 2022)

The secretaries who served during the financial year were:

Elaine Cronin (Appointed 2 June 2022)
Emma O'Sullivan (Resigned 2 June 2022)

The company is limited by guarantee and does not have a share capital. Therefore, the directors and secretary who served during the year did not have a beneficial interest in the company. All Directors serve in a voluntary capacity.

Future Developments

In 2023, the National Print Museum is embarking on a new chapter of its story. It is seeking to secure and advance its position as a national heritage institution of relevance and value - one of the few in Ireland focused on our industrial heritage - and to expand its reach and impact. Central to this trajectory is the development of a new five-year strategy and the acquisition of a new physical home.

The Relocation and Redevelopment Committee is working with various government agencies to identify a new, fit-for-purpose home and the Board and Executive are working with an external consultant to develop the new Strategy. The draft Strategic Assessment Report has been submitted to the Department of Culture, Arts, Gaeltacht, Sport and Media as the first stage in the cycle of securing capital investment. As the Museum embarks on its expansion and redevelopment journey, the Museum must also effectively convey its experience, expertise and ambition to a number of key stakeholders and publics to secure vital partnerships. To this end, the Museum is also working to raise its profile and its work among those targeted publics.

National Print Museum Company Limited by Guarantee

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Structure and Risk Management

a. Constitution

The charity was incorporated on 12 February 1993. The principal objectives, for which the company is established, is to engage in the promotion and preservation of the history of the printing industry in Ireland.

The governing document of National Print Museum is the Company Constitution, formerly the Articles and Memorandum of Association, which since 2016 have been combined into a single constitutional document. Key decisions are made by the Board of Directors, who have delegated responsibility for certain named matters to the CEO via the Matters Reserved and Board-CEO Division of Responsibilities documents, which are reviewed annually. Certain matters are also partially delegated to Board Sub-committees via the Board and Sub-Committees Terms of Reference, however all such decisions are subject to ultimate ratification by the full Board.

All employment matters relating to the CEO, including remuneration, are the exclusive preserve of the Board and cannot, under any circumstances, be delegated. Pay scales for all other posts are agreed by the Board and appointments and progression along each scale are approved by the CEO within board-approved budgets.

b. Risk Management

The Directors confirm that there is an ongoing process for identifying, evaluating and managing the significant risks faced by the Company and that this process has been in place for the year under review and up to the date of the approval of the financial statements.

Liquidity risk

This risk is mitigated by ensuring that the Company remains liquid, cash is collected on a timely basis and cash payments are monitored closely.

Fraud risk

This risk is mitigated by maintaining strict segregation of duties for the receipt of funds and the payment of suppliers. The Directors have put processes and controls in place to ensure that detailed checking is carried out at all stages of the purchasing and cash receipts processes to ensure the accuracy and validity of all transactions.

Financial stability risk

This risk is mitigated by having a fundraising strategy that is focused on maintaining a broad base of funding to make sure the company is not over reliant on any one source. The expenditure plans are carefully monitored.

Although there are financial challenges, additional grant support of €65,000 was allocated from the Department in 2022 towards inflation and rising energy costs for 6 months of 2022 and 6 months of 2023. This has been key in securing the current financial position of the Museum. The Directors have prepared cash flow forecasts for the period ended 31 December 2023. The Directors' plans to continue to address the financial challenges of the charity include;

- Deployment of a detailed fund-raising strategy with additional fund-raising activities;
- A review of all costs and overheads to identify potential cost savings;
- Discussions with funders for additional funding; and
- Continued discussions with the bank in relation to securing extended overdraft terms

The directors are actively working to secure a new and permanent premises for the charitable company.

Considering the current financial position of the company and the plans in place, the Directors continue to adopt the going concern basis of accounting.

Post Balance Sheet Events

The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media has continued its annual grant of €155,000 for 2023 and the CDET B has continued the LTI. The Museum has been successful in receiving an additional grant of €15,000 to develop a new five-year Strategy in 2023. The development of a new strategy comes at a critical juncture for the National Print Museum.

Auditors

The auditors, John P. Greely & Company, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

National Print Museum Company Limited by Guarantee DIRECTORS' REPORT

for the financial year ended 31 December 2022

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Garrison Chapel, Beggars Bush, Haddington Road, Dublin 4.

Signed on behalf of the board

Patrick Kerr
Director

21 October 2023

Elaine Cronin
Director

21 October 2023

National Print Museum Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the charitable company as at the financial year end date and of the incoming resources and application of resources, including income and expenditure, of the charitable company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with 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 company will continue in business.
- observe the methods and principles of the Charities SORP.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charitable company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Patrick Kerr
Director

21 October 2023

Elaine Cronin
Director

21 October 2023

INDEPENDENT AUDITOR'S REPORT

to the Members of National Print Museum Company Limited by Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of National Print Museum Company Limited by Guarantee ('the company') for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for audits of small entities, in the circumstances set out in note 24 to the financial statements, 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of National Print Museum Company Limited by Guarantee

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's 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 Auditor's 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT

to the Members of National Print Museum Company Limited by Guarantee

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Charles Carri

for and on behalf of

JOHN P. GREELY & COMPANY

Chartered Accountants and Statutory Auditors

Mill House

Millbrook

Naas

Co. Kildare

23 October 2023

National Print Museum Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €	Total Funds 2021 €
INCOME FROM:					
Charitable activities		30,946	325,275	356,221	328,331
Trading activities		4,531	-	4,531	1,551
Other income		21,600	-	21,600	20,544
TOTAL INCOME	4	57,077	325,275	382,352	350,426
EXPENDITURE ON:					
Charitable activities		(49,985)	(311,394)	(361,379)	(351,868)
Governance		(3,823)	(11,468)	(15,291)	(13,477)
TOTAL EXPENDITURE	5	(53,808)	(322,862)	(376,670)	(365,345)
Net movement in funds for the financial year		3,269	2,413	5,682	(14,919)
Net movement in funds	17	3,269	2,413	5,682	(14,919)
Total funds brought forward	17	36,964	4,373	41,337	56,256
Total funds carried forward	17	40,233	6,786	47,019	41,337

National Print Museum Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	11	<u>49,244</u>	<u>51,765</u>
Current Assets			
Stocks	12	1,100	1,000
Debtors	13	16,902	18,652
Cash and cash equivalents	21	<u>47,072</u>	<u>26,505</u>
		<u>65,074</u>	<u>46,157</u>
Creditors: amounts falling due within one year	14	<u>(67,299)</u>	<u>(56,585)</u>
Net Current Liabilities		<u>(2,225)</u>	<u>(10,428)</u>
Total Net Assets		<u>47,019</u>	<u>41,337</u>
Charity Funds			
Restricted funds	17	6,694	4,373
Unrestricted funds	17	<u>40,325</u>	<u>36,964</u>
Total Funds		<u>47,019</u>	<u>41,337</u>

Approved by the board on 21 October 2023 and signed on its behalf by:

Patrick Kerr
Director

Elaine Cronin
Director

National Print Museum Company Limited by Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus/(deficit) for the financial year		5,682	(14,919)
Adjustments for:			
Interest payable and similar expenses		545	293
Depreciation		2,521	2,521
		<u>8,748</u>	<u>(12,105)</u>
Movements in working capital:			
Movement in stocks		(100)	193
Movement in debtors		1,750	1,270
Movement in creditors		10,714	36,973
		<u>21,112</u>	<u>26,331</u>
Cash generated from operations		21,112	26,331
Interest paid		(545)	(293)
		<u>20,567</u>	<u>26,038</u>
Net cash generated from operating activities		<u>20,567</u>	<u>26,038</u>
Net increase in cash and cash equivalents		20,567	26,038
Cash and cash equivalents at beginning of financial year		26,505	467
		<u>26,505</u>	<u>467</u>
Cash and cash equivalents at end of financial year	21	47,072	26,505
		<u><u>47,072</u></u>	<u><u>26,505</u></u>

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

National Print Museum Company Limited by Guarantee is a company limited by guarantee not having a share capital and was incorporated and registered in the Republic of Ireland. The registered number of the company is 199069. The registered office of the company is Garrison Chapel, Beggars Bush, Haddington Road, Dublin 4 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 - Charities SORP (FRS 102), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) and Companies Act 2014.

National Print Museum Company Limited by Guarantee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Summary of Significant Accounting Policies (continued)

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Directors' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Turnover comprises revenue recognised by the charity in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs, which contribute to more than one activity and support costs, which are not attributable to a single activity, are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions, which have not been met at the year end, are noted as a commitment, but not accrued as expenditure.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the Statement of Financial Activities over the expected useful lives of the related assets by equal annual instalments. Grants towards revenue expenditure are released to the Statement of Financial Activities as the related expenditure is incurred.

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Summary of Significant Accounting Policies (continued)

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land at rates calculated to write off the cost or valuation, less estimated residual value of each asset systematically over its expected useful life on the following bases:

Leasehold property improvements	-	2% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Leasing

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The Company has charitable tax exemption status under section 207 of the Taxes Consolidation Act 1997, under registered charity number 20027711.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements.

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

3. Going concern

The charitable company is reliant on the continued support of its grant funders for continued funding and the bank for the operation of its overdraft facility. The directors have no reason to believe that this support will not continue for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Analysis of income

Income from Charitable Activities is analysed as follows:

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	€	€	€	€
Museum Tours and Venue Hire	3,935	-	3,935	444
Replica Posters	3,338	-	3,338	3,702
Donations	2,552	-	2,552	1,565
Contribution to Overheads	-	10,283	10,283	4,827
Workshops and outreach activities	-	5,564	5,564	-
Grant Income - CDET B	-	90,250	90,250	84,329
Grant Income - Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media	-	199,178	199,178	161,382
Grant Income - Strategic Assessment Report	-	20,000	20,000	-
Grant Income - MAEDF	-	-	-	9,051
Maser Project Income	-	-	-	40,471
Aviva Stadium Community Fund	-	-	-	3,000
Grant Income - Heritage Council	-	-	-	4,560
Grant Income - Local Region Museum Scheme	-	-	-	15,000
Fund Raising - An Evening with Claire Keegan	1,431	-	1,431	-
Fund Raising - Short Stories in Print	19,690	-	19,690	-
	<u>30,946</u>	<u>325,275</u>	<u>356,221</u>	<u>328,331</u>

In 2021, of the total income from charitable activities, €5,711 was to unrestricted funds and €322,620 was to restricted funds.

Income from Trading Activities is as follows:

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	€	€	€	€
Charity trading income				
Shop sales	6,481	-	6,481	2,205
Cost of sales	(1,950)	-	(1,950)	(654)
Trading surplus	<u>4,531</u>	<u>-</u>	<u>4,531</u>	<u>1,551</u>

In 2021, of the trading surplus from trading activities, €1,551 was to unrestricted funds and € Nil was to restricted funds.

Other income

Comprises rental income for the year of € 21,600 (2021 - € 20,544). Other income represents unrestricted income for 2022 and 2021.

National Print Museum Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

5. Analysis of expenditure

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	€	€	€	€
Charitable Activities				
Wages and salaries	-	195,558	195,558	186,480
Light and heat	-	25,527	25,527	15,383
Pension	-	2,750	2,750	2,650
Insurance	-	7,569	7,569	8,406
Telephone and internet	-	2,014	2,014	2,429
Advertising and marketing	1,716	-	1,716	765
Motor and travel	2,414	-	2,414	2,113
Health and safety	-	770	770	900
Catering costs	1,165	-	1,165	231
Educational budget expenses	-	493	493	96
Conferences and training	550	-	550	-
Tour guide expenses	628	-	628	-
Strategic Assessment Report Costs	-	20,000	20,000	-
Computer and website expenses	2,297	2,297	4,594	15,628
Printing, postage and stationery	928	2,783	3,711	4,083
Workshop	1,053	1,053	2,106	1,360
Solas expenses CDETB	-	20,493	20,493	25,853
Exhibition costs	1,135	-	1,135	56
Reopening costs re COVID 19	-	-	-	3,206
Sundry	4,608	-	4,608	2,485
Storage costs	-	14,505	14,505	11,675
Water charges	391	200	591	936
Cleaning	1,150	-	1,150	1,975
Repairs and maintenance	7,016	-	7,016	4,567
Bank charges and interest	2,019	-	2,019	707
Security and fire prevention	1,766	5,298	7,064	6,706
Refuse and recycling	157	470	627	823
Photography and video promotion	2,150	-	2,150	770
Subscriptions and licences	1,697	-	1,697	(244)
Courier and delivery charges	836	-	836	453
LRUS Grant – Making a book project	-	-	-	19,482
Maser project	-	-	-	17,035
Commerative grant II	-	-	-	290
Heritage Council digital gallery	-	-	-	5,400
Exhibition – Green Sleeves	-	-	-	60
Event – Writers project	3,281	-	3,281	4,000
AVIVA funded project	-	-	-	2,588
Grand Stuff Week Design expenses	1,050	-	1,050	-
Curatorial Committee expenses	550	-	550	-
Blot Project expenses	1,275	-	1,275	-
Short Stories expenses	7,632	-	7,632	-
Exhibition costs re Dept Regional Grant	-	9,614	9,614	-
Depreciation and amortisation	2,521	-	2,521	2,521
Total expenses – Charitable Activities	49,985	311,394	361,379	351,868
Governance Activities				
Auditors remuneration	900	2,700	3,600	3,600
Legal and professional	2,923	8,768	11,691	9,877
Total expenses – Governance Activities	3,823	11,468	15,291	13,477
TOTAL EXPENDITURE	53,808	322,862	376,670	365,345

In 2021, total expenditure from trading activities was € 365,345. € 32,629 was to unrestricted funds and €332,716 to restricted funds.

National Print Museum Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

6. Net incoming resources/(resources expended)	2022	2021
	€	€
This is stated after charging:		
Depreciation of tangible assets owned by charity	2,521	2,521
	<u> </u>	<u> </u>

7. Departure from Companies Act 2014 Presentation

The directors have elected to present a Statement of Financial Activities instead of a Profit and Loss Account in these financial statements as the primary function of the charitable company is a not-for-profit entity.

8. Interest payable and similar expenses	2022	2021
	€	€
On overdrafts	545	293
	<u> </u>	<u> </u>

9. Employees and remuneration

Number of employees

The average number of persons employed by the charity during the financial year was as follows:

	2022	2021
	Number	Number
Administration	2	2
Museum Manager	1	1
Museum Assistants	4	3
	<u> </u>	<u> </u>
	7	6
	<u> </u>	<u> </u>

The staff costs comprise:	2022	2021
	€	€
Wages and salaries	177,446	168,718
Social welfare costs	18,113	17,762
Pension costs	2,750	2,650
	<u> </u>	<u> </u>
	198,309	189,130
	<u> </u>	<u> </u>

All wages and salaries costs for 2022 and 2021 related to restricted expenditure.

Key management salaries for Chief Executive Officer amounted to € 55,000 (2021 - € 53,981).

No employee received remuneration amounting to more than € 60,000 in either year.

During the year, no Director received any remuneration (2021 - € NIL).

During the year, no Director received any benefits in kind (2021 - € NIL).

During the year, no Director received any reimbursement of expenses (2021 - € NIL).

10. Corporation tax

The company has been granted charitable status by the Charities Regulatory Authority (CRA), which means the National Print Museum Company Limited by Guarantee is exempt from paying Corporation Tax.

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

11. Tangible assets	Leasehold property improvement €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2022	102,732	2,331	26,484	131,547
At 31 December 2022	102,732	2,331	26,484	131,547
Depreciation				
At 1 January 2022	52,832	466	26,484	79,782
Charge for the financial year	2,055	466	-	2,521
At 31 December 2022	54,887	932	26,484	82,303
Net book value				
At 31 December 2022	47,845	1,399	-	49,244
At 31 December 2021	49,900	1,865	-	51,765
12. Stocks			2022	2021
			€	€
Finished goods and goods for resale			1,100	1,000
The replacement cost of stock did not differ significantly from the figures shown.				
13. Debtors			2022	2021
			€	€
Taxation (Note 15)			2,368	3,891
Prepayments and accrued income			14,534	14,761
			16,902	18,652
All debtors fall due within one year.				
14. Creditors			2022	2021
Amounts falling due within one year			€	€
Trade creditors			425	2,019
Taxation (Note 15)			4,410	18,013
Accruals			15,464	16,553
Deferred Income			47,000	20,000
			67,299	56,585
15. Taxation			2022	2021
			€	€
Debtors:				
VAT			2,368	3,891
Creditors:				
PAYE			4,410	18,013

National Print Museum Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

16. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €2,750 (2021 - €2,650).

17. Statement of funds

	1/1/2022	Income	Expenditure	31/12/2022
	€	€	€	€
Unrestricted funds	36,964	57,077	(53,808)	40,233
Restricted funds	4,373	325,275	(322,862)	6,786
	<u>41,337</u>	<u>382,352</u>	<u>(376,670)</u>	<u>47,019</u>

18. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022 (2021: €Nil).

19. Related party transactions

There were no related party transactions in the current or comparative financial year.

20. Post balance sheet events

The Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media has continued its annual grant of €155,000 for 2023 and the CDET B has continued the LTI programme.

21. Cash and cash equivalents

	2022	2021
	€	€
Cash and bank balances	<u>47,072</u>	<u>26,505</u>

National Print Museum Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding € 1 for the debts and liabilities contracted before he/she ceases to be a member.

23. Grants

Disclosures required by Department of Finance Circular 13/2014 are as follows:

Name of grantor	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media
Name of grant	Cultural schemes
Purpose of grant	Pay and general administration services provision
Amount of grant	€ 155,000
Term of grant	One year
Amount taken to income	€ 155,000
Capital grant	No
Employees	No employees were in receipt of benefits in excess of €60,000 during the year
Restrictions	Grant is solely for the provision of museum and related educational and heritage project
Tax clearance	Yes
Compliant with relevant Circular	Yes

Name of grantor	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media
Name of grant	Supplementary grant – energy costs
Purpose of grant	Assist rising energy costs and inflation
Amount of grant	€ 65,000
Term of grant	One year – July 2022 to June 2023
Amount taken to income	€ 32,500
Amount received in year	€ 65,000
Amount deferred	€ 32,500
Capital grant	No
Employees	No employees were in receipt of benefits in excess of €60,000 during the year
Restrictions	Grant is to assist with energy and rising costs due to inflation
Tax clearance	Yes
Compliant with relevant Circular	Yes

Name of grantor	Meath County Council
Name of grant	Kells – Harvesting Culture Connecting the Dots
Purpose of grant	To support project at Kells Printing Works, Co. Meath
Amount of grant	€ 14,500
Term of grant	One year
Amount taken to income	€ 0
Amount received in year	€ 14,500
Amount deferred	€ 14,500
Capital grant	No
Employees	No employees were in receipt of benefits in excess of €60,000 during the year
Restrictions	Grant is for the Kells Printing Works Project
Tax clearance	Yes
Compliant with relevant Circular	Yes

National Print Museum Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

23. Grants (continued)

Name of grantor	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media
Name of grant	Regional grant
Purpose of grant	Support outreach, education and exhibitions
Amount of grant	€ 8,100
Term of grant	One year
Amount taken to income	€8,100
Capital grant	No
Employees	No employees were in receipt of benefits in excess of €60,000 during the year
Restrictions	Grant is solely for the purpose of outreach and educational costs
Tax clearance	Yes
Compliant with relevant Circular	Yes

Name of grantor	Department of Tourism, Culture, Arts, Gaeltacht, Sports and Media
Name of grant	Local and Regional Museum Grant
Purpose of grant	Label Art from Ireland exhibition
Amount of grant	€ 3,578
Term of grant	One year
Amount taken to income	€ 3,578
Capital grant	No
Employees	No employees were in receipt of benefits in excess of €60,000 during the year
Restrictions	Grant is to reimburse costs incurred
Tax clearance	Yes
Compliant with relevant Circular	Yes

24. Provisions available for audits of small entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue Commissioners and to assist with the presentation of the financial statements.

25. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 October 2023.

NATIONAL PRINT MUSEUM COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

National Print Museum Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2022

	2022	2021
	€	€
Income		
Museum tours and venue hire	3,935	444
Replica posters	3,338	3,702
Donations	2,552	1,565
Contributions to overheads	10,283	4,827
Workshops and outreach activities	5,564	-
Grant income - CDETB	90,250	84,329
Grant income - Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media	199,178	161,382
Grant income - Strategic Assessment Report	20,000	-
Grant income - MAEDF	-	9,051
Maser project income	-	40,471
Aviva stadium community fund	-	3,000
Grant income - Heritage Council	-	4,560
Grant income - Local Region Museum Scheme	-	15,000
Fund raising - Short Stories in Print	19,690	-
Fund raising - An evening with Claire Keegan	1,431	-
Shop sales	6,481	2,205
	<u>362,702</u>	<u>330,536</u>
Cost of sales		
Opening stock	1,000	1,193
Purchases	2,050	461
	<u>3,050</u>	<u>1,654</u>
Closing stock	(1,100)	(1,000)
	<u>1,950</u>	<u>654</u>
Gross profit	<u>360,752</u>	<u>329,882</u>
Gross profit Percentage	<u>99.5%</u>	<u>99.8%</u>

National Print Museum Company Limited by Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2022

	2022	2021
	€	€
Administrative expenses		
Wages and salaries	177,446	168,718
Social welfare costs	18,113	17,762
Staff defined contribution pension costs	2,750	2,650
Educational budget expenses	493	96
Conferences and training	550	-
Health and safety	770	900
Storage costs	14,505	11,675
Water charges	591	936
Workshop	2,106	1,360
Insurance	7,569	8,406
Light and heat	25,527	15,383
Cleaning	1,150	1,975
Repairs and maintenance	7,016	4,567
Printing, postage and stationery	3,711	4,083
Advertising & marketing	1,716	765
Courier and delivery charges	836	453
Telephone & Internet	2,014	2,429
Computer & website costs	4,594	15,628
Solas expenses CDETB	20,493	25,853
Tour Guide expenses	628	-
Motor & travel expenses	2,414	2,114
Exhibition costs	1,135	56
Legal and professional	11,691	9,877
Consultancy fees Strategic Assessment Report costs	20,000	-
Bank charges	1,474	414
Catering costs	1,165	231
Re opening costs re Covid 19	-	3,206
Sundry expenses	4,608	2,484
Grand Staff Week Design expenses	1,050	-
Curatorial Committee Expenses	550	-
Photography & video promotion	2,150	770
LRUS Grant - Making a Book project	-	19,482
Maser project	-	17,035
Commerative grant II	-	290
Security & fire prevention	7,064	6,706
Refuse and recycling	627	823
Heritage council digital gallery	-	5,400
Exhibition - Green Sleeves	-	60
Event - Writers project	3,281	4,000
Aviva funded project	-	2,588
Subscriptions & licences	1,697	(244)
Blot Project expenses	1,275	-
Short Stories expenses	7,632	-
Exhibition costs re Dept Regional Grant	9,614	-
Auditor's remuneration	3,600	3,600
Depreciation of tangible assets	2,521	2,521
	<u>376,125</u>	<u>365,052</u>
Finance		
Bank interest paid	545	293
	<u>545</u>	<u>293</u>
Other income		
Rent receivable	21,600	20,544
	<u>21,600</u>	<u>20,544</u>
Net movement in funds	<u><u>5,682</u></u>	<u><u>(14,919)</u></u>