IMMA
Directors' Report and Financial Statements for the financial year ended 31 December 2024

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DIRECTORS AND OTHER INFORMATION

Directors:

Ali Curran – Chair	Mike Fitzpatrick
Mary Apied	Gerard Byrne
Eva Kenny	Jess Majekodunmi
Margot Lyons	Sinead O'Sullivan
John Cunningham	Rhoda Lane-O'Kelly (24th October 2024)
Dermod Dwyer	John McLaughlin (24th October 2024)

Members assigned to the Finance, Audit & Risk Committee:

Sinead O'Sullivan (Chair)	Dermod Dwyer (14th May 2024)
Mike Fitzpatrick (14th May 2024)	Ali Curran
Gerard Byrne	*Margot Lyons

The following member's term expired
*Margot Lyons 13 November 2024

Members assigned to the Collections and Acquisitions Committee:

John Cunningham (Chair)	Gerard Byrne
Mary Apied	Eva Kenny

Museum Director	Annie Fletcher
Company Number	106739
Charity Number	20012793
Secretary:	Fintan McDonald
Bankers:	Bank of Ireland, James Street, Dublin 8
Auditors:	The Comptroller and Auditor General, 3A Mayor Street Upper, Dublin 1
Registered Office:	Royal Hospital, Military Road, Kilmainham, Dublin 8
Solicitors:	LK Shields Solicitors LLP, 88 Harcourt Street, Dublin 2

DIRECTORS' REPORT

The Directors present their annual report together with the audited financial statements for the year ended 31 December 2024.

PRINCIPAL ACTIVITY

The principal business of Irish Museum of Modern Art (IMMA), the Company, is the management and development of The Irish Museum of Modern Art at the Royal Hospital Kilmainham and the promotion of the Royal Hospital Kilmainham and its grounds as a major cultural and artistic centre, accessible to the public.

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Irish company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with FRS102. By 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 company as at the financial year end date and of the profit or loss of the 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 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.

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 company, enable at any time the assets, liabilities, financial position and the profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' report includes all disclosures under Companies Act 2014, and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the Company are maintained at the Royal Hospital Kilmainham, Dublin 8. The Directors are responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESULTS

Details of the results for the year and financial position at the year-end are set out on Pages 12 – 33.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The financial position at year end was satisfactory. However future levels of activity depend on the Oireachtas Grant allocated to the museum. The Directors consider that the financial statements of IMMA present a true and fair view of the financial performance and the financial position of IMMA at 31 December 2024.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors have responsibility for and are aware of the risks associated with the operational activities of the Company. They are confident that adequate systems of internal control provide reasonable assurance against such risks and aim to ensure compliance with laws and policies, ensure efficient and effective use of the Company's resources, safeguard the Company's assets, and maintain the integrity of financial information. Particular attention is being given to the inflationary environment that emerged in 2022 and continued through 2024. Risks and controls continue to be evaluated by the Executive and are elevated to the Board as required. Financial information is subject to detailed and regular review at Director level allowing for continuous monitoring of the Company's operations and financial status. The Directors continuously monitor and plan for the financial sustainability of the organisation in an ever-changing funding environment. In addition to the application of internal procedures the Company is subject to statutory external audit. The Company has developed procedures and practices throughout the organisation to ensure compliance with reporting rules and regulations. The Company will continue to improve these systems to ensure it maintains the highest standards of transparency and accountability.

EVENTS AFTER THE REPORTING DATE

The Board of IMMA have considered the impact on the organisation of events subsequent to the reporting date. Details of the events that occurred after the reporting date are considered in Note 22. The impact of these events on the going concern basis of the Financial Statements can be found in Note 1.d.

DIRECTORS

The membership of the Board is set out on page 3.

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are Directors at the date of approval of this report, in accordance with Section 330 of the Companies 2014, there is no relevant audit information of which the Company’s auditor is unaware. The Directors have taken all the steps necessary as Directors in order to make themselves aware of any relevant audit information and to establish that the Company’s auditor is aware of that information.

AUDITORS

The Comptroller and Auditor General is responsible for the audit of the Company in accordance with Section 5 of the Comptroller and Auditor General (Amendment) Act 1993.

SAFETY STATEMENT

The Company has prepared a Safety Statement in accordance with the Safety, Health and Welfare at Work Act, 2005 and applies it at all its workplaces.

GOVERNANCE

IMMA is a Public Body, and a Company Limited by Guarantee registered in the Republic of Ireland. As such it must observe and comply with the Governing Law of the Republic of Ireland and applicable overarching EU Laws and Regulations, including compliance with the Companies Act 2014. The Directors of the Board are appointed by the Minister for Culture, Communications and Sport. The Board has collective responsibility for promoting the success and long-term sustainability of IMMA. Its key roles include governing the business of the organisation and supporting IMMA achieve its vision and mission. The Board provides strategic guidance to the Director and Senior Management and monitors the activities and effectiveness of the organisation.

The work and responsibilities of the Board are set out in IMMA's Corporate Governance Framework. Matters that are addressed regularly at Board Meetings include:

- The Museum Director's report
- Management Accounts and Finance matters
- Corporate Governance issues
- Principal Risks and Uncertainties

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with Irish law and regulations. The Board is required to keep, in such format as may be required by the Minister for Culture, Communications and Sport with the consent of the Minister for Public Expenditure, NDP Delivery and Reform, all proper and usual accounts of monies received and expended. The Directors approve the annual budget and, on an annual basis, formally review the Company's performance with reference to this budget.

Promoting Equality, Diversity and Inclusion

IMMA is committed to promoting equality, diversity and inclusion together with the well-being of those employed, fostering greater engagement among staff and stakeholders and leading to better outcomes for its audiences. In compliance with Provision 2.6 of the Code of Practice for the Governance of State Bodies, IMMA reports that as at 31 December 2024, the Board had seven (58%) female and five (42%) male members. The Board therefore meets the Government target of a minimum of 40% representation of each gender in the membership of State Boards.

Climate Action

IMMA has embedded Climate Action in its Strategy Action Plan 2024-28. It has elevated it Earth Rising Festival to a flagship event, attracting top-tier artistic involvement, and engaging diverse audiences. It has transformed exhibition making at IMMA through sustainable, planet friendly practices. IMMA is committing itself to a path of becoming a centre for regeneration with positive action to reverse some of the damaging effects of environmental degradation.

The Government published a Public Sector Climate Action Mandate in 2022 requiring public sector bodies to lead by example on climate action with the aim of reducing Ireland's greenhouse gas emissions by 51% by 2030. In the most recent record of the SEAI, IMMA's GHG emissions for 2024 from fossil fuel use are recorded as a 16.8% reduction against a target of 51%. IMMA's GHG emissions from electricity use are recorded as a 64.8% saving against a target of 78.6%. IMMA has adopted the Mandate and the required Climate Action Roadmap and has put in place leadership and governance structures for climate action. A Green Team was formed in 2023 to develop training among staff and to oversee progress towards the meeting of energy reduction targets.

IMMA is required, under Circular 1/2020, to offset the emissions related to official air travel. IMMA makes a payment to the SEAI on an annual basis related to these emissions.

Disclosures Required by the Code of Practice for the Governance of State Bodies (2016)

The following disclosures are required by the Code of Practice:

- Employee Short-Term Benefits – See Note 10 to the Financial Statements
- Consultancy Costs – Detailed in Note 7
- Legal Costs – Detailed in Note 7
- Travel Costs – Domestic travel, international travel and Board Expenses are detailed in Note 7
- Hospitality Expenditure – Detailed in Note 7

SUB-COMMITTEES

Two Committees established by the Board were operational during the financial year:

The Finance, Audit & Risk Committee has been established by the Board as independent and objective to oversee the sustainability of the internal control systems at IMMA, and the risk management arrangements in place. The issues on which it is required to report, as detailed in the Code of Practice for the Governance of State Bodies, include Governance issues; Financial Reporting; and the quality of internal and external audit.

The Collections and Acquisitions Committee has been established by the Board to oversee the Museum's Collection of Contemporary Art. The responsibilities of the committee include: To maintain and review the Museum's collection management policies; to oversee and report on the management of the Museum's collection; and to approve acquisitions to the Museum's collection.

The committees have Terms of Reference approved by the Board and present annual reports to the Board.

PERFORMANCE EVALUATION OF THE BOARD

A detailed self-evaluation questionnaire based on that contained in the Code of Practice for the Governance of State Bodies was completed by all Board members in January 2023. The responses were collated and were formally reviewed by the Board in February 2023. The appointment of a new Chair in September 2023 led to a decision to defer the next Self-assessment to 2025. An external evaluation of Board performance will take place in Quarter 2, 2025.

STATEMENT OF COMPLIANCE

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has procedures in place to ensure compliance with the Code. IMMA was in full compliance with the Code for 2024. IMMA is also compliant with the requirements of the Charities Governance Code.

On behalf of the Board

Ali Curran	Sinead O'Sullivan
Director	Director

Date: 13th August 2025

STATEMENT ON INTERNAL CONTROL

Responsibility for System of Internal Control

On behalf of the Board of Directors of the Irish Museum of Modern Art, I acknowledge our responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016).

Purpose of the System of Internal Control

A system of internal control cannot eliminate risk, rather it is designed to make assessments of the risk environment and to manage risk at levels it deems appropriate. The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.
The system of internal control, which accords with guidance issued by the Department of Public Expenditure, NDP Delivery and Reform has been in place in IMMA for the year ended 31 December 2024 and up to the date of approval of the financial statements.

Capacity to Handle Risk

IMMA has a Finance, Audit & Risk Committee (FARC) comprising six members at year end with financial and audit expertise. Five of the six members are also Board members. The FARC met five times in 2024.
IMMA has established an internal audit function which conducts a programme of work agreed with the FARC. The Internal Auditor is an external consultancy with expertise in Risk Management and Business Process. The programme of work is set by the FARC and the Internal Auditor reports to the Chair of the Committee.
The Board has developed a risk policy that sets out risk appetite, the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy has been issued to all staff who are expected to work within IMMA's risk management framework, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work.

Risk and Control Environment

IMMA has implemented a risk management system which identifies and reports key risks and the management action being taken to address and, to the extent possible to mitigate those risks.
A risk register is in place that identifies the key risks facing IMMA and these are identified, evaluated and graded according to their significance. The register is reviewed by the Board and FARC at every meeting. The outcome of risk assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.
The FARC undertakes an Annual Review of the Risk Environment including an appraisal of reports from the Internal Auditor, Risk Statements from functional units and the Risk Register.
The risk register details the controls and actions needed to mitigate risks and responsibility for the operation of controls assigned to specific staff. I confirm that a control environment containing the following elements is in place:

- procedures for all key business processes have been documented.
- financial responsibilities have been assigned at management level with corresponding accountability.
- there is an appropriate budgeting system with an annual budget that is kept under review by senior management.
- there are systems aimed at ensuring the security of the information and communication technology systems; and
- there are systems in place to safeguard the assets of IMMA.

On-going Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. I confirm that the following ongoing monitoring systems are in place:

- key risks and related controls have been identified, and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies,
- reporting arrangements have been established at all levels where responsibility for financial management has been assigned, and
- there are regular reviews by senior management of periodic and annual performance and financial reports that indicate performance against budgets/forecasts.

Procurement

I confirm that IMMA has procedures in place to ensure compliance with current procurement rules and guidelines and that during 2024 IMMA complied with those procedures.

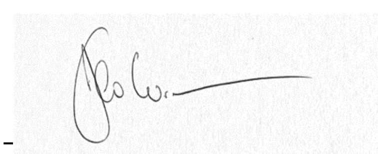
Annual Review of Controls

I confirm that IMMA has procedures to monitor the effectiveness of its risk management and control procedures. IMMA's monitoring and review of the effectiveness of the system of internal control is informed by the work of the internal and external auditors, the Finance, Audit and Risk Committee which oversees their work, and senior management within IMMA responsible for the development and maintenance of the internal control framework.

I confirm that the Board conducted an annual review of the effectiveness of the internal controls for 2024 on 25th February 2025.

Internal Control Issues

- **Inflation –** The inflationary environment presents a general risk to IMMA's ability to finance its ongoing programme. The situation is being monitored closely, and forecasts are reviewed on a rolling basis. Although economic projections for inflation have reduced since the high levels of 2022 and 2023, the outlook, exacerbated by global events, retains a level of volatility. IMMA continues to monitor inflationary trends.



Ali Curran
Director

Date: 13th August 2025

Ard Reachtaire Cuntas agus Ciste
Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Irish Museum of Modern Art

Opinion on the financial statements

I have audited the financial statements of the Irish Museum of Modern Art for the year ended 31 December 2024 as required under the provisions of section 5 of the Comptroller and Auditor General (Amendment) Act 1993. The financial statements comprise the statement of income and expenditure and retained revenue reserves, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements

- give a true and fair view of the assets, liabilities and financial position of the Irish Museum of Modern Art at 31 December 2024 and of its income and expenditure for 2024
- have been properly prepared in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*, and
- have been properly prepared in accordance with the Companies Act 2014.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the company and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions related to going concern

The directors have prepared the financial statements on a going concern basis. As described in the appendix to this report, I conclude on

- the appropriateness of the use by the directors of the going concern basis of accounting and
- 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.

I have nothing to report in that regard.

Opinion on other matters prescribed by the Companies Act 2014

Based on the work undertaken in the course of the audit, I report that, in my opinion,

- the information given in the directors' report is consistent with the financial statements, and
- the directors' report has been prepared in accordance with applicable legal requirements.

I have obtained all the information and explanations that, to the best of my knowledge and belief, are necessary for the purposes of my audit.

In my opinion, the company's accounting records were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

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

Report of the C&AG (continued)

The Companies Act 2014 also requires me to report if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. I have nothing to report in that regard.

Reporting on other information

The directors are responsible for other information they have presented with the financial statements. This comprises the annual report, the directors' report and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

Paula O'Connor

Paula O'Connor
For and on behalf of the
Comptroller and Auditor General

22 August 2025

STATEMENT OF INCOME AND EXPENDITURE AND RETAINED REVENUE RESERVES FOR THE YEAR ENDED 31 DECEMBER 2024

	NOTE	2024	2023
		€	€
Government Grants	3.	8,439,658	8,849,382
OTHER INCOME			
Commercial activities	4.	1,085,093	890,174
Sponsorship	5.	213,616	278,880
Interest receivable		179	0
Other income		14,291	29,779
Arts programme	6.	49,044	87,783
Net deferred pension funding	18c.	1,864,419	1,767,663
		3,226,642	3,054,279
TOTAL INCOME		11,666,300	11,903,661
EXPENDITURE			
Commercial activities	4.	485,564	466,728
Arts programme	6.	3,295,674	3,830,399
Administration/curatorial/security	7.	4,798,764	4,557,261
Marketing	8.	441,682	462,242
Maintenance	9.	907,171	847,133
Retirement Benefit Costs	18a.	1,874,078	1,723,581
TOTAL EXPENDITURE		11,802,933	11,887,344
Surplus for the year before appropriations		**(136,633)**	**16,317**
Donated and Heritage Funds Works of Art	17.	928,851	1,736,923
Transfer to Capital Account		(928,851)	(1,736,923)
(Deficit)/Surplus for the year before appropriations		**(136,633)**	**16,317**
Balance brought forward at 1 January		438,140	421,823
Balance carried forward at 31 December		301,508	438,140

The Statement of Cash Flows and Notes 1 to 23 form part of these financial statements.

On behalf of the Board

Ali Curran	Sinead O'Sullivan
Director	Director

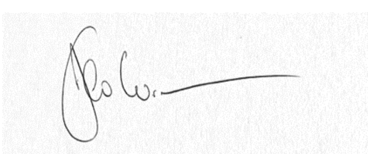
Date: 13th August 2025

STATEMENT OF COMPREHENSIVE INCOME

	NOTE	2024	2023
		€	€
Deficit/Surplus for the year after appropriations		(136,633)	16,317
Experience gains/ (losses) on retirement benefit obligations		(527,593)	(109,978)
Changes in assumptions underlying the present value of retirement benefit obligations		3,000,954	(1,766,172)
Total actuarial gains/(losses) in the year	18b.	2,473,361	(1,876,150)
Adjustment to Deferred Benefits Funding		(2,473,361)	1,876,150
Total comprehensive income for the year		(136,633)	16,317

The Statement of Cash Flows and Notes 1 to 23 form part of these financial statements.

On behalf of the Board



Ali Curran
Director

Sinead O'Sullivan
Director

Date: 13th August 2025

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	NOTE	2024 €	2024 €	2023 €	2023 €
FIXED ASSETS					
Heritage Assets	11.	38,998,839		38,086,347	
Property, plant & equipment	12.	484,868	39,483,707	239,152	38,325,499
CURRENT ASSETS					
Inventory	13.	35,585		33,405	
Receivables	14.	121,498		278,297	
Cash and cash equivalents		2,524,478		3,279,920	
		2,681,561		3,591,622	
CURRENT LIABILITIES: amounts falling due within one year					
Payables	15.	(1,716,897)		(2,680,591)	
NET CURRENT ASSETS			964,664		911,031
TOTAL ASSETS LESS CURRENT LIABILITIES			40,448,371		39,236,530
Deferred Retirement Benefit Funding Asset	18c.	23,262,873		23,871,815	
Retirement Benefit Obligations	18b.	(23,262,873)	-	(23,871,815)	-
TOTAL NET ASSETS			40,448,371		39,236,530
REPRESENTING:					
Retained Revenue Reserves			301,507		438,140
Capital Account (Works of Art)	17.		38,904,079		37,991,586
Deferred Capital Grants	3.		1,242,785		806,804
			40,448,371		39,236,530

The Statement of Cash Flows and Notes 1 to 23 form part of these financial statements.

On behalf of the Board

Ali Curran

Sinead O'Sullivan

Director Director
Date: 13th August 2025

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2023
Net Cash Flows from Operating Activities	Note	**€**	**€**
Surplus/(deficit) for year		(136,633)	16,317
Depreciation of Fixed Assets	12.	235,072	149,452
Decrease/ (Increase) in inventory	13.	(2,180)	(202)
Decrease/ (Increase) in receivables		156,799	(113,304)
Increase/ (Decrease) in payables		(963,694)	701,789
Increase/ (Decrease) in deferred capital grants		435,982	(1,170,387)
Bank charges paid	7.	9,476	9,451
Bank interest received		(179)	0
Transfer to Capital Account – Works of Art		106,374	1,495,324
Net Cash Inflow from Operating Activities		(158,983)	1,088,440
Cash Flows from Investing Activities			
Capital Expenditure		(587,162)	(1,696,511)
Net Cash Flows from Investing Activities		(587,162)	(1,696,511)
Cash flows from Financing Activities			
Bank interest received		179	0
Bank interest paid	7.	(9,476)	(9,451)
Net Cash Flows from Financing Activities		(9,297)	(9,451)
Net Increase/(Decrease) in Cash and Cash Equivalents		(755,442)	(617,522)
Cash and Cash Equivalents at 1 January		3,279,920	3,897,442
Cash and Cash Equivalents at 31 December		2,524,478	3,279,920

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION AND ACCOUNTING POLICIES

COMPANY LIMITED BY GUARANTEE

a. The Irish Museum of Modern Art was set up under the Companies Act 1963, (as replaced by the Companies Act 2014) with a head office at the Royal Hospital Kilmainham, Dublin 8.
The Company, which was incorporated on the 18 April 1985 under the Companies Act 1963, is limited by guarantee and does not have a share capital.

b. PRINCIPAL ACTIVITY

The principal business of the Company is the management and development of The Irish Museum of Modern Art at the Royal Hospital Kilmainham and the promotion of the Royal Hospital Kilmainham and its grounds as a major cultural and artistic centre accessible to the public.
Irish Museum of Modern Art is a Public Benefit Entity.

c. STATEMENT OF COMPLIANCE

The financial statements of The Irish Museum of Modern Art for the year ended 31 December 2024 have been prepared in compliance with the applicable legislation and in accordance with FRS102, the financial reporting standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council in the UK.

d. BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention, except for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The financial statements are in the form approved by the Minister for Culture, Communications and Sport with the concurrence of the Minister for Public Expenditure, NDP Delivery and Reform, and have been prepared, where appropriate, in compliance with the requirements of the Companies Act 2014. The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Irish Museum of Modern Art’s financial statements.

Going Concern

The Board with the Finance, Audit & Risk Committee continues to monitor developments with the Executive and remains focussed on the ongoing risks to the Company’s business model. The Board and Executive, in consultation with the Department, have reviewed the company's forecasts and projections, and are satisfied that the going concern basis is appropriate for the preparation of these Financial Statements.

ACCOUNTING POLICIES

The basis of accounting and significant accounting policies adopted by the Irish Museum of Modern Art are set out below. They have all been applied consistently throughout the year and for the preceding year.

e. Grants

OIREACHTAS GRANTS (Revenue)

Revenue is generally recognised on an accrual basis; one exception to this is in the case of Oireachtas Voted Grants which are recognised on a cash receipts basis.

OIREACHTAS GRANTS (Capital)

Grants allocated for the purpose of the acquisition of works of art are treated as being donated capital and are transferred to the Capital Account (Works of Art). Grants allocated for the purchase of tangible fixed assets are amortised over the life of the relevant fixed asset purchased. Capital Grants are recognised on an accrual basis.

INCOME FROM COMMERCIAL ACTIVITIES

The income from the Commercial Activities of the Company is accounted for on an accrual basis and reported exclusive of Value Added Tax.

SPONSORSHIP

Sponsorship income is credited to the Statement of Income and Expenditure and Retained Revenue Reserves in the year in which the applicable expenditure is incurred. Where expenditure has been deferred to a future period any income relevant to that expenditure will also be deferred.

DEFERRED REVENUE

Revenue will be deferred where the activity to which the income relates is not scheduled to occur until a future accounting period.

f. CAPITAL ACCOUNT (Works of Art)

The Capital Account (Works of Art) represents the income allocated for the acquisition of works of art and the value of works donated to the Company under Tax legislation.

g. PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are shown at cost less accumulated depreciation, adjusted for any provision for impairment. Depreciation is charged on the straight-line basis at the annual rate set out below, so as to write off the assets, adjusted for estimated residual value over their expected useful life.

Furniture, Fittings & Equipment	25% per annum
Motor Vehicles	25% per annum

Residual value represents the estimated amount that would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of an age and in the condition expected at the end of its useful life.

If there is objective evidence of impairment to the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves in the year.

h. HERITAGE ASSETS

All Heritage Assets recorded in the Statement of Financial Position are of an artistic nature and are maintained principally for their contribution to knowledge and culture.

The Royal Hospital building and any other locations operated by IMMA are owned and maintained by the State and are not the property of the Company.

Disclosure:

i) The nature and scale of Heritage Assets held by IMMA.

The Irish Museum of Modern Art is home to the National Collection of modern and contemporary art, with 4,839 works categorised by the following major headings:

- Graphic Art & Photography – refers to two-dimensional works on a flat surface such as prints, drawings and photography
- Paintings – application of paint onto a solid surface such as canvas, board or linen
- Sculpture –three-dimensional objects
- Installation – three-dimensional works that often are site specific and designed to transform the perception of a space. This often includes audio-visual works that transform a space
- New Media/other – including digital art, computer graphics, computer animation/other types of medium include tapestry, works with multiple media, Time-Based Media and Archive.

The collection is firmly rooted in the present and important new works are added to the collection each year. Our collection of modern art is regularly enhanced by purchase, commission, donation or loan with a particular emphasis on work from the 1940s onwards.

ii) The policy for the acquisition, preservation, management and disposal of Heritage Assets.

The Irish Museum of Modern Art was set up as a company limited by guarantee and not having a share capital under the Companies Act 1963. IMMA is a National Cultural Institution under the auspices of the Minister for Culture, Communications and Sport.

Acquisition.

IMMA's Collection is the National Collection of Modern and Contemporary Art and IMMA collects in the present. Its remit is to collect the art of now for the future, to reflect key developments in contemporary visual culture and to keep them in the public domain for future generations.

Donation.

All donations of artworks must be first approved for acquisition by the Director and Head of Collections before they are brought before the Collections and Acquisitions Committee.

Purchase.

All purchases are brought before the Collections and Acquisitions Committee who have an Acquisitions Policy and rigorous procedures for assessing potential acquisitions. The Director has discretion to purchase works up to a certain value.

Preservation & Management.

IMMA monitors and in most cases actively controls the environment (temperature, humidity, light levels) in order to prolong the life of the assets. IMMA also engages with conservation experts when required. The works of art are publicly exhibited in rotation in IMMA's public programme. Individual works may be viewed in storage by prior appointment.

Disposal.

IMMA does not dispose of any works of art for financial profit. In exceptional circumstances, if a work of art is impaired beyond redemption (i.e., cannot be conserved), the work of art is removed from the database and deaccessioned.

iii) The accounting policies adopted for Heritage Assets including details of measurement bases used.

The Museum acquires works of art through a variety of methods.

a) Donations under Section 1003 of the Taxes Consolidation Act 1997.
b) Donated Works of Art
c) Purchased Works of Art.

The value attributed to the asset at the time of acquisition is as follows:

a) Donations under Section 1003 of the Taxes Consolidation Act 1997.

Certain tax liabilities can be settled by way of donation of an important heritage item to a specified national collection provided certain conditions are met. The market value is assessed at the time of donation.

b) Donated Works of Art.

These are valued by an internal expert at the time of acquisition based on comparative works of art and external market factors.

c) Purchased Works of Art.

These are recorded at the cost of acquisition.
The museum does not conduct an annual valuation and as a result, works of art are carried at cost of acquisition.

d) Impairment Review

The value of any work of art is not altered by market fluctuations in value. The museum reviews the condition of all artworks when going on loan or on public display.

iv) All Heritage Assets are included in the Statement of Financial Position.

v) Heritage Assets recorded in the Statement of Financial Position are disclosed in Note 11.

A summary of transactions relating to Heritage Assets showing cost and value of assets acquired in the period in each of the categories outlined is disclosed in Note 11.

i. INVENTORY

Inventory is stated at the lower of cost and net realisable value. Net realisable value is defined as the estimated selling price less all costs to be incurred in marketing, selling and distribution.

j. TAXATION

The Company is exempt from Corporation Tax under Schedule 4, Section 227 of the Taxes Consolidation Act 1997.

k. RETIREMENT BENEFITS

The Museum operates a defined benefit pension scheme which is funded annually on a pay as you go basis from monies available to it, including monies provided by The Department of Culture, Communications and Sport.
Pension costs reflect pension benefits earned by employees in the period and are shown net of staff pension contributions which are treated as refundable to the Department in accordance with financing arrangements. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable and offset by grants received in the year to discharge pension payments.

IMMA also operates the Single Public Services Pension Scheme ("Single Scheme") which is a defined benefit scheme for pensionable public servants appointed on or after 1 January 2013. Single Scheme members' contributions are paid to the Department of Public Expenditure, NDP Delivery and Reform.
Actuarial gains or losses arising on scheme liabilities are reflected in the Statement of Comprehensive Income and a corresponding adjustment is recognised in the amount recoverable from the Department of Culture, Communications and Sport.
The financial statements reflect, at fair value, the assets and liabilities arising from the Irish Museum of Modern Art's pension obligations and any related funding and recognises the costs of providing pension benefits in the accounting periods in which they are earned by employees. Retirement benefit scheme liabilities are measured on an actuarial basis using the projected unit credit method.

I. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

a) Impairment of Works of Art

The Museum conducts an annual impairment review of its Works of Art. The value of any work of art is not altered by market fluctuations in value. The museum reviews the condition of all artworks when going on loan or on public display. In addition, procedures are in place for a full physical verification of artworks every five years in line with standard museum practice. This verification involves a review of the condition of those works. An impairment loss would be recognised if a work of art is impaired beyond redemption, i.e. cannot be conserved. The work of art would then be removed from the database and deaccessioned. The museum does not conduct an annual valuation and as a result, works of art are carried at cost of acquisition. The value of any work of art is not altered by market fluctuations in value. There was no requirement for an impairment loss at the reporting date.

b) Impairment of Property, Plant & Equipment

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. There was no recognition of impairment at the reporting date.

c) Depreciation and Residual Values

The Directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings and have concluded that asset lives, and residual values are appropriate.

d) Retirement Benefit Obligation

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, and mortality rates are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the pension and post-retirement plans.
The assumptions can be affected by:

i) The discount rate, changes in the rate of return on high-quality corporate bonds.

ii) Future compensation levels, future labour market conditions.

2) SURPLUS FOR THE YEAR

The surplus is stated after charging:

	2024 €	2023 €
Auditors' remuneration	25,500	24,000
Amortisation of capital grants	(256,315)	(167,726)
Depreciation	235,072	149,452

3) GOVERNMENT GRANTS RECEIVED

	2024	2023
Grants Receivable	**€**	**€**
Opening balance	806,804	1,977,191
Department Grants (Revenue) received	8,078,000	8,037,185
Department Grants (Capital) received	812,917	512,096
Capital Artworks	0	350,000
Other Government Grants	98,064	9,537
Total Grants Received	9,795,785	10,886,009
Less allocated		
Allocated to Revenue – Dept Grants Subhead B5*	(7,788,000)	(8,718,968)
Capital Grant Amortised – Subhead B7*	(256,315)	(167,726)
Grants Allocated to Capital – Works of Art	(120,234)	(1,185,741)
Allocated to Arts Programme Receipts (Note 6)	(2,766)	
Other Department Grants*	(362,500)	(6,770)
Grants Allocated to Programme*	(23,185)	(0)
Total Grants Allocated	(8,553,000)	(10,079,205)
Closing Balance	**1,242,785**	**806,804**
Reported in Statement of Income and Expenditure		
Oireachtas Grants allocated to Revenue*	8,429,999	8,893,463
Net Retirement Obligations (repayable)/payable	9,659	(44,081)
Oireachtas Grant in the Statement of Income and Expenditure and Retained Revenue Reserves	8,439,658	8,849,382

4) COMMERCIAL ACTIVITIES

	2024	2023
	€	€
Turnover		
Hire of premises & equipment	88,845	17,320
Hire of meadows/outdoors	702,942	603,403
Franchise income	7,873	0
Car park income	30,797	20,689
Bookshop sales	254,636	248,762
	1,085,093	890,174
Cost of Sales		
Bookshop overheads	136,793	149,646
Bookshop wages	132,890	121,273
Wages & Salaries	155,458	159,047
Cleaning	2,574	1,279
Direct operating expenses	57,849	35,483
	485,564	466,728
Surplus	599,529	423,446

5) SPONSORSHIP

	2024	2023
	€	€
Opening Balance	119,250	103,976
Receivable during year	337,678	294,154
	456,928	398,130
Less		
Allocated to Revenue –Sponsorship	(213,616)	(278,880)
Allocated to Programme Income	(9,017)	0
Allocated to Capital	0	0
Closing Balance	234,295	119,250

6) ARTS PROGRAMME

	2024	2023
	€	€
Programme Receipts	49,044	87,783
Cost of Programme		
Wages & Salaries	1,285,618	993,889
Depreciation	141,207	62,435
Exhibitions:		
Running costs	1,342,133	2,006,670
Travel – Domestic	5,449	5,192

Travel – International	58,728	30,096
Permanent Collection	321,753	430,011
Education & community expenses	121,649	280,308
Education – Fees	19,137	21,798
	3,295,674	3,830,399
Net Cost	3,246,630	3,742,616

7) ADMINISTRATION/CURATORIAL/SECURITY

	2024	**2023**
	€	**€**
Wages & Salaries	3,700,813	3,566,679
Recruitment charges	7,735	1,457
Consultancy fees*	7,827	(78,965)
Tax & Financial Advisory	13,376	25,369
HR & Pensions Advisory	5,312	3,321
Training	20,929	40,838
Postage & telephone	56,126	63,329
Subscriptions	16,038	14,958
Professional fees	29,471	28,104
Legal Fees *	3,286	2,186
Office supplies & stationery	289,638	269,265
Sundry	15,368	11,554
Staff Hospitality	0	0
Coffee Shop/Canteen Expenses	10,079	11,444
Board Meetings	11,648	2,823
Director’s Expenses - Domestic	4,479	11,726
Director’s Expenses - international	16,120	0
Travel/Motor expenses	41,184	11,711
Board - Members expenses - Domestic	0	0
Insurance	43,467	42,131
Cleaning	166,433	133,344
Security	90,834	96,794
Depreciation	93,865	87,017
Temporary agency staff	118,998	171,503
Bank charges	9,476	9,451
Health & safety	26,262	31,222
	4,798,764	4,557,261

* Consultancy costs include the cost of external advice to management. Legal costs relate to general legal advice. There was no client hospitality in the year.

8) MARKETING

	2024	2023
	€	€
Advertising	168,688	203,503
Wages	129,756	105,404
Public relations	9,214	96,218
Other Marketing	134,024	57,117
	441,682	462,242

9) MAINTENANCE

	2024	2023
	€	€
Security	338,823	330,403
Gas	270,056	232,606
Electricity	230,771	231,238
Water	53,270	27,695
Cleaning	14,251	25,191
	907,171	847,133

10) EMPLOYEES AND REMUNERATION

WTE’s 105 (2024- 103) analysed as follows: -	2024	2023
Commercial	5	5
Programme	61	60
Administration	39	38

Employee numbers (WTE) 31 December 2024 were 105 (2023: 103)

Staff costs comprise:	**2024**	**2023**
Wages & Salaries	€	€
Note 4 Commercial Activities	155,458	159,047
Note 4 Commercial Activities-Bookshop	132,890	121,273
Note 6 Arts Programme	1,285,618	993,889
Note 7 Administration/Curatorial/Security	3,700,813	3,566,679
Note 8 Marketing	129,756	105,404
Total Wages Costs	5,404,535	4,946,292

Staff Costs Comprise:	**2024**	**2023**
	€	€
Wages & Salaries	4,890,604	4,478,286
Social Insurance Costs	513,931	468,006
Total	5,404,535	4,946,292

Short Term Benefits Comprise:	**2024**	**2023**
	€	**€**
Basic Pay	5,357,872	4,894,394
Overtime	30,305	36,131
Allowances	16,358	15,767
Total	5,404,535	4,946,292

In 2024, €99,223 (2023: €82,519) of Additional Superannuation Contribution (ASC), was deducted and payable to The Department of Culture, Communications and Sport.
In 2024, €154,508 (2023: €145,706) of Employee deductions for the IMMA Superannuation Scheme were deducted and payable to the Department of Culture, Communications and Sport (see Note 15).
In 2024, €84,625 (2023: €73,038) of Employee deductions for the Single Pension Scheme were deducted and payable to the Department for Public Expenditure, NDP Delivery and Reform.

A severance payment of €50,000 was made during the year under an agreement signed in January 2024 for a voluntary termination for a single employee. This amount was accrued in full in 2023. (2024 – €Nil; 2023 –€50,000).

The salary paid to the IMMA Director was €122,059 in 2024 (2023: €116,690).
The Director's pension entitlements do not extend beyond the standard entitlements in the model defined benefit scheme. The Director was not in receipt of any performance related pay award.

EMPLOYEE BENEFITS BREAKDOWN

Range of total employee benefits	No of Employees 2024	No of Employees 2023
€60,000 - €69,999	7	1
€70,000 - €79,999	4	6
€80,000 - €89,999	6	4
€90,000 - €99,999	2	1
€100,000 - €109,999	0	0
€110,000 - €119,999	0	1
€120,000 - €129,999	1	0

The Compensation paid to key management personnel is disclosed in note 21.
Note: For the purposes of this disclosure, short term employee benefits in relation to services rendered during the reporting period include salary, overtime allowances and other payments made on behalf of the employee but excludes employer's PRSI.

11) HERITAGE ASSETS

As outlined in Accounting Policy 1h the Museum recognises all Heritage Assets when purchased or acquired. Such assets are carried at cost at the date of acquisition with adjustment for impairment where required. The transactions for 2024 and the previous accounting period are set out below.

a) Purchased and Assisted Purchases

	2024	2023
	€	€
Cost at 1 January	10,160,152	8,664,828
Acquired during year	106,375	1,495,324
Cost at 31 December	10,266,527	10,160,152

The cost of purchased and assisted purchases is the cost at date of acquisition.
The Museum does not conduct an annual valuation.

b) Section 1003 Donations

	2024	2023
	€	€
Valuation as at 1 January	12,025,163	12,025,163
Additions in the year	184,850	0
Valuation as at 31 December	12,210,013	12,025,163

Under Section 1003, Taxes Consolidation Act 1997 certain tax liabilities can be settled by way of donation of important heritage items to a specified national collection. The market value is assessed at the time of donation by the Revenue Commissioners

c) Heritage Fund

	2024	2023
	€	€
Valuation as at 1 January	1,300,000	1,300,000
Additions in the year	0	0
Valuation as at 31 December	1,300,000	1,300,000

The Heritage Fund Act, 2001 established the Heritage Fund. Under this fund IMMA received three Artworks by James Coleman to the value of €1,300,000

d) Donated Works of Art

	2024	2023
	€	€
Valuation as at 1 January	14,601,032	14,359,433
Additions	621,268	241,599
Valuation as at 31 December	15,222,300	14,601,032

A reliable fair value for the donated works of art has been established by internal experts at the time of acquisition based on one or more of the following:

(i) Written values originally recorded (where applicable) when the artworks first arrived at IMMA
(ii) Values that have been researched using Artnet, an online valuation service, which records prices fetched at all auctions and sales worldwide of modern and contemporary art

(iii) Advice from galleries, artist's agents and artists

	2024	2023
	€	€
TOTAL HERITAGE ASSETS	38,998,839	38,086,347

Five Year Financial Summary of Heritage Asset Transactions

	2024	2023	2022	2021	2020
	€	€	€	€	€
Purchases:					
Graphic Art/Photography	23,400	369,100	30,647	74,440	54,968
Painting	0	56,020	1,869	107,657	100,862
Sculpture	0	452,070	4,250	14,000	1,600
New Media/Other	17,025	305,532	16,000	155,050	100,619
Installation	65,950	312,602	50,000	129,019	59,770
Total	**106,375**	**1,495,324**	**102,766**	**480,166**	**317,819**
Section 1003:	-	-	-	-	-
Graphic Art/Photography	-	-	-	-	-
Painting	110,000	-	-	-	-
Sculpture	-	-	-	-	-
New Media/Other	-	-	-	-	-
Installation	74,850	-	-	-	-
Total	**184,850**	**-**	**-**	**-**	**-**
Heritage Fund	**-**	**-**	**-**	**-**	**-**
Donated Works of Art					
Graphic Art/Photography	248,768	16,904	7,118	17,030	10,165
Painting	0	24,000	15,500	11,750	-
Sculpture	325,500	191,010	2,500	15,000	-
New Media/Other	7,000	-	4,664	33,058	1,153
Installation	40,000	9,685	-	-	36,045
Total	**621,268**	**241,599**	**29,782**	**76,838**	**47,363**
Grand Total	**912,493**	**1,736,923**	**132,548**	**557,004**	**365,182**

e) Assets held on behalf of third parties

Gordon Lambert Trust

	2024	2023
	€	€
Valuation	2,914,828	2,914,828

Madden Arnholz Collection

	2024	2023
	€	€
Valuation	750,000	750,000

Amounts included in Note 11(e) relate to assets held and maintained by IMMA, to which legal title has not yet been bestowed. As such they have been excluded from the statement of Financial Position. The value attributed to the Gordon Lambert Collection was made by the Gordon Lambert Modern Art Charitable Trust when the Collection donated to IMMA in 1992. In 2011 a number of prints from the Madden Arnholz Collection were valued by Caxton Antique Dealers.

12) FIXED ASSETS – PROPERTY, PLANT

	Motor Vehicles	Furniture, Fittings & Equipment	Total
COST	€	€	€
Cost at 1 January 2024	54,736	1,537,237	1,591,973
Additions	0	480,788	480,788
Disposals	(0)	(00,000)	(00,000)
Cost at 31 December 2024	54,736	2,018,025	2,072,761
DEPRECIATION			
Depreciation at 1 January 2024	27,368	1,325,453	1,352,821
Charge for year	13,684	221,388	235,072
Disposals	(0)	(00,000)	(00,000)
Depreciation at 31 December 2024	41,052	1,546,841	1,587,893
NET BOOK VALUE			
At 31 December 2023	27,367	211,785	239,152
At 31 December 2024	13,684	471,184	484,868

13) INVENTORY

	2024	2023
	€	€
Finished goods (Editions & Catalogues)	35,585	33,405

14) RECEIVABLES

	2024	2023
	€	€
Trade debtors	22,580	21,427
Sundry debtors	500	1,975
Prepayments and other debtors	98,418	254,895
	121,498	278,297

15) PAYABLES: *amounts falling due within one year*

	Note	2024	2023
		€	€
Trade Creditors		99,071	184,048
Accruals		972,012	1,678,729
Deposits for Concerts/Future Events		28,520	239,207
PAYE/PRSI		127,614	121,846
Withholding Tax		10,634	6,118
Superannuation deductions DCCS/DPER scheme *		244,751	331,411
Superannuation deductions payable to DCCS/DPER		0	(18)
Sponsorship in advance	5.	234,295	119,250
		1,716,897	2,680,591

No security has been provided by IMMA in respect of the above creditors.
*The IMMA Superannuation Scheme was introduced in 2001. Deductions of €154,508 were made from members' payroll in the year. Superannuation deductions of €244,751 (2023: €331,411) covering the period 2001-2024 are retained by the Irish Museum of Modern Art from employees' pension payments. These deductions are net of pension payments made to retired members of the IMMA Pension Scheme. Payments of €161,960 were paid in the year (2023: €148,942) and lump sums paid in the year were €81,473 (2023: €24,044). Deductions were less than payments in 2024.

16) CONTINGENCIES

There are no contingent liabilities.

17) CAPITAL ACCOUNT – WORKS OF ART

	DCCS	Assisted Purchases	Donations	Total
	€	€	€	€
2024				
1 January 2024	9,367,061	698,329	27,926,196	37,991,586
Received in year	103,875	2,500	806,118	912,493
31 December 2024	9,470,936	700,829	28,732,314	38,904,079
2023				
1 January 2023	7,871,737	698,329	27,684,597	36,254,663
Received in year	1,495,324	0	241,599	1,736,923
31 December 2023	9,367,061	698,329	27,926,196	37,991,586

These amounts have been granted to the company for the specific intention of purchasing works of art.
See Note 11 for further information on the donations received in 2024.

18) RETIREMENT BENEFIT COSTS

a) Analysis of total retirement benefit costs charged to the Statement of Income and Expenditure and Retained Revenue Reserves

	2024	2023
	€	€
Current Service Cost	1,379,909	1,221,732
Interest on Retirement Benefit Scheme Liabilities	727,943	718,877
Employee Contributions	(233,774)	(217,028)
	1,874,078	1,723,581

Analysis of amount recognised in statement of Comprehensive Income

	2024	2023
	€	€
Experience losses/(gains) on scheme liabilities	527,593	109,978
Loss/(Gains) on change of assumptions (financial and demographic)	(3,000,954)	1,766,172
	(2,473,361)	1,876,150

b) Movement in Net Retirement Benefit obligations during the financial year

	2024	2023
	€	€
Net retirement benefit obligation at 1 January	(23,871,815)	(20,228,002)
Current service cost	(1,379,909)	(1,221,732)
Pension Payments	243,433	172,946
Interest on Scheme Liabilities	(727,943)	(718,877)
Actuarial (losses)/gains recognized in the Statement of Comprehensive Income	2,473,361	(1,876,150)
Net retirement benefit obligations at 31 December	(23,262,873)	(23,871,815)

c) Deferred Funding for Retirement Benefits

The Museum recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described below and a number of past events. These include the statutory basis for the establishment of the superannuation schemes, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Culture, Communications and Sport, the Museum has no evidence that this funding policy will not continue to meet such sums as they fall due in accordance with current practice. The deferred funding asset for retirement benefits as at 31 December 2024 amounted to €23,262,873 (2023: €23,871,815)

Net deferred funding for retirement benefits recognised in the Statement of Income and Expenditure and Retained Revenue Reserves	2024	2023
	€	€
Funding recoverable in respect of current year pension costs	1,379,909	1,221,732
Interest on scheme liabilities	727,943	718,877
Pension Payments	(243,433)	(172,946)
	1,864,419	1,767,663

d) History of experience gains and losses

	2024	2023
	€	€
Experience losses/(gains) on scheme liabilities	527,593	109,978
percentage of present value of scheme liabilities	2.3%	0.5%
Total losses/(gains) recognised in the Statement of Comprehensive Income	(2,473,361)	1,876,150
percentage of present value of scheme liabilities	-11%	8%

e) Description of Scheme

The Museum operates a contributory defined benefit superannuation scheme for its employees which was introduced with effect from 1 October 2001. The scheme being operated for the Museum is identical to the Occupational Superannuation Scheme for Established Civil Servants. It is a defined benefit scheme and is operated on a "pay-as-you-go" basis. The contributions are deducted from salaries. The balance between deductions and payments is included in creditors.

The Single Public Service Pension Scheme (Single Scheme) is the defined benefit pension scheme for pensionable public servants appointed on or after 1 January 2013 in accordance with the Public Service Pension (Single Scheme and Other Provisions) Act 2012. The scheme provides for a pension and retirement lump sum based on career-average pensionable remuneration, and spouse's and children's pensions. The minimum pension age is 66 years (rising in line with State pension age changes). It includes an actuarially reduced early retirement facility from age 55. Pensions in payment increase in line with the consumer price index.

The valuation of the defined benefit scheme for the purposes of FRS 102 disclosures has been carried out by an independent actuary in order to assess the liabilities at 31 December 2024. The financial assumptions used to calculate the retirement liabilities and components of the defined benefit cost for were as follows:

Valuation Method	**2024**	**2023**
	%	**%**
Discount Rate	3.40	3.05
Salary Increases	3.15	3.35
Pension Increases	3.15	3.35
Inflation Increases	2.15	2.35

The mortality basis adopted allows for improvements in life expectancy over time so that life expectancy at retirement will depend on the year in which the member attains retirement age (age 65). The table below shows the life expectancy for members currently aged 45 and aged 65.

Life Expectancy for Male aged 65	21.9 years
Life Expectancy for Female aged 65	24.5 years
Life Expectancy for Male aged 45 now (from 65)	23.5 years
Life Expectancy for Female aged 45 now (from 65)	26.0 years

19) BOARD MEMBERS' INTERESTS

The Board has adopted procedures in accordance with guidelines issued by the Department of Public Expenditure, NDP Delivery and Reform in relation to the disclosure of interests by Board Members and these procedures have been adhered to in the year. There were no transactions in the year in relation to the Board's activities in which the Board Members had any beneficial interest.

20) BOARD MEMBERS' EMOLUMENTS

Board Member	Board Fees	Vouched Expenses	Meetings Attended
Ali Curran	-	-	7/7
Mary Apied	-	-	5/7
Gerard Byrne	-	-	4/7
John Cunningham	-	-	5/7
Dermod Dwyer	-	-	6/7
Sinead O'Sullivan	-	-	6/7
Margot Lyons	-	-	7/7
Eva Kenny	-	-	6/7
Jess Majekodunmi	-	-	6/7
Mike Fitzpatrick	-	-	6/7
Rhona Lane-O'Kelly	-	€334	1/1
John McLaughlin	-	-	1/1

The Chair of the Board is entitled to a fee under: "fees payable to members of the Boards of non-commercial Public Service Bodies." No fee was paid in 2024. Directors of the Board are not entitled to any fees.

21) RELATED PARTY DISCLOSURES

Key management personnel in the Irish Museum of Modern Art consist of the Director and members of the Board of Directors. Total compensation paid to key management personnel includes Board member's fees and expenses, and Director remuneration. Total Director remuneration in 2024 amounted to €122,059 (2023: €116,690). Director expenses in 2024 were €20,599 (2023: €11,726). Total Board members' fees in 2024 were €nil (2023: €nil). Total Board members' expenses in 2024 were €334 (2023: €nil).

22) Events after the Reporting Date

None to report.

23) APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board on 10th June 2025

IMMA

Directors' Report and Financial Statements for the financial year ended 31 December 2024

CLÁR AN ÁBHAIR

STIÚRTHÓIRÍ AGUS FAISNÉIS EILE

Stiúrthóirí:

Ali Curran – Cathaoirleach	Mike Fitzpatrick
Mary Apied	Gerard Byrne
Eva Kenny	Jess Majekodunmi
Margot Lyons	Sinéad O'Sullivan
John Cunningham	Rhoda Lane-O'Kelly (24 Deireadh Fómhair 2024)
Dermod Dwyer	John McLaughlin (24 Deireadh Fómhair 2024)

Comhaltaí a cuireadh chuig an gCoiste um Airgeadas, Iniúchóireacht agus Riosca:

Sinéad O'Sullivan (Cathaoirleach)	Dermod Dwyer (14 Bealtaine 2024)
Mike Fitzpatrick (14 Bealtaine 2024)	Ali Curran
Gerard Byrne	*Margot Lyons

Tá téarma an chomhalta seo a leanas imithe in éag
*Margot Lyons 13 Samhain 2024

Comhaltaí a cuireadh chuig an gCoiste um Bailiúcháin agus Éadálacha:

John Cunningham (Cathaoirleach)	Gerard Byrne
Mary Apied	Eva Kenny

Stiúrthóir Músaeim Annie Fletcher
Uimhir Chuideachta 106739
Uimhir Charthanais 20012793

Rúnaí: Fintan McDonald

Baincéirí: Banc na hÉireann, Sráid San Séamas, Baile Átha Cliath 8

Iniúchóirí: An tArd-Reachtaire Cuntas agus Ciste, 3A Sráid an Mhéara Uachtarach, Baile Átha Cliath 1

Oifig Chláraithe: Ospidéal Ríoga, An Bóthar Míleata, Cill Mhaighneann, Baile Átha Cliath 8

Dlíodóirí: LK Shields Solicitors LLP, 88 Sráid Fhearchair, Baile Átha Cliath 2

TUARASCÁIL AN STIÚRTHÓRA

Cuireann na Stiúrthóirí a dtuarascáil bhliantúil i láthair mar aon leis na ráitis airgeadais iniúchta don bhliain dar críoch an 31 Nollaig 2024.

PRÍOMHGHNÍOMHAÍOCHT

Is é príomhghnó Áras Nua-Ealaíne na hÉireann (IMMA), an Chuideachta, bainistíocht agus forbairt Áras Nua-Ealaíne na hÉireann ag Ospidéal Ríoga Chill Mhaighneann agus Ospidéal Ríoga Chill Mhaighneann agus a thalamh a chur chun cinn mar mhórionad cultúrtha agus ealaíonta, atá inrochtana don phobal.

RÁITIS MAIDIR LE DUALGAIS STIÚRTHÓIRÍ DON BHLIAIN DAR CRÍOCH AN 31 NOLLAIG 2024

Ceanglaítear le dlí cuideachtaí na hÉireann go n-ullmhóidh na stiúrthóirí ráitis airgeadais do gach bliain airgeadais. Faoin dlí sin, roghnaigh na stiúrthóirí go n-ullmhódh siad na ráitis airgeadais i gcomhar le FRS102. De réir an dlí, níor chóir do na Stiúrthóirí na ráitis airgeadais a fhormheas mura bhfuil siad sásta go dtugtar léargas fíor cóir agus cothrom iontu ar shócmhainní, dliteanais agus staid airgeadais na cuideachta ag deireadh na bliana airgeadais agus ar bhrabús nó caillteanas na cuideachta don bhliain airgeadais agus seachas sin go gcomhlíonann siad Acht na gCuideachtaí, 2014.
Agus na ráitis airgeadais á n-ullmhú, ní mór do stiúrthóirí na rudaí seo a leanas a dhéanamh:

- beartais chuntasaíochta chuí a roghnú do ráitis airgeadais na cuideachta agus iad a chur i bhfeidhm go seasta.
- breithiúnais agus meastacháin chuntasaíochta a dhéanamh atá réasúnta agus stuama.
- a shonrú ar ullmhaíodh na ráitis airgeadais i gcomhar le caighdeáin chuntasaíochta chuí, na caighdeáin sin a shainaithint, agus tionchar maidir le haon imeacht ábhartha ó na caighdeáin sin agus na cúiseanna leis sin a shonrú; agus
- ráitis airgeadais a ullmhú ar an mbonn gnóthais leantaigh seachas más míchuí glacadh leis go leanfaidh an chuideachta ar aghaidh i mbun gnó.

Tá na Stiúrthóirí freagrach as a áirithiú go gcoimeádtar, nó go dtugtar faoi deara go gcoimeádfar, taifid chuntasaíochta leordhóthanacha ina mínítear i gceart nó ina dtaifeadtar go cruinn idirbhearta na cuideachta, go bhféadfar ag aon am sócmhainní, dliteanais, staid airgeadais agus brabús nó caillteanas na cuideachta a chinneadh le cruinneas réasúnta leo, go gcuirfear ar a gcumas leo a chinntiú go bhfuil gach nochtadh san áireamh sna ráitis airgeadais agus i dtuarascáil na stiúrthóirí faoi Acht na gCuideachtaí, 2014 agus go gcuirfear ar a gcumas leo iniúchadh a dhéanamh ar na ráitis airgeadais. Tá siad freagrach freisin as ráthaíocht sócmhainní na Cuideachta agus dá réir sin céimeanna réasúnta a thógáil chun calaois agus mírialtachtaí eile a chosc agus a bhrath.

TAIFID CHUNTASAÍOCHTA

Is ionann na beartais a ghlac na Stiúrthóirí le comhlíontacht a chinntiú maidir le ceanglais Alt 281 go 285 d'Acht na gCuideachtaí, 2014, maidir le taifid chuntasaíochta leordhóthanacha agus cur chun feidhme beartas agus nósanna imeachta riachtanacha chun idirbhearta a thaifeadadh, pearsanra cumasach cuntasaíochta a bhfuil saineolas cuí acu a fhostú agus acmhainní leordhóthanacha a sholáthar don fheidhm airgeadais. Coimeádtar taifid chuntasaíochta na cuideachta ag Ospidéal Ríoga Chill Mhaighneann, Baile Átha Cliath 8. Tá na Stiúrthóirí freagrach freisin as ráthaíocht sócmhainní na Cuideachta agus as bearta réasúnta a dhéanamh maidir le calaois agus mírialtachtaí eile a chosc agus a bhrath.

TORTHAÍ

Leagtar amach sonraí maidir le torthaí na bliana agus staid airgeadais ag deireadh na bliana ar Leathanaigh 12 - 33.

ATHBHREITHNIÚ GNÓ AGUS FORBAIRTÍ AMACH ANSEO

Bhí an staid airgeadais ag deireadh na bliana sásúil. Braitheann leibhéil ghníomhaíochta sa todhchaí ar Dheontas an Oireachtais a leithdháilfear don Mhúsaem, áfach. Measann na Stiúrthóirí go dtugtar léargas fíor agus cóir i ráitis airgeadais an IMMA ar fheidhmíocht airgeadais agus ar staid airgeadais an IMMA amhail an 31 Nollaig 2024.

PRÍOMHRIOSCAÍ AGUS ÉIGINNTEACHTAÍ

Tá freagracht ar na stiúrthóirí as na rioscaí a bhaineann le gníomhaíochtaí oibríochtúla na Cuideachta agus tá siad feasach fúthu freisin. Tá siad muiníneach go soláthraíonn córais shásúla um rialú inmheánach teanntás réasúnta i gcoinne rioscaí dá leithéid agus tá sé mar aidhm acu comhlíontacht a chinntiú le dlíthe agus beartais, úsáid éifeachtúil agus éifeachtach acmhainní na Cuideachta a chinntiú, sócmhainní na Cuideachta a chosaint, agus ionracas na faisnéise airgeadais a choinneáil.
Tá aird ar leith á tabhairt ar an gcomhshaol bhoilscitheach a tháinig chun cinn sa bhliain 2022 agus a lean ar aghaidh go dtí 2024 agus le linn na bliana sin. Déanann an Feidhmeannach rioscaí agus rialuithe a mheas go leanúnach agus ardaítear don Bhord iad nuair is cuí. Tá faisnéis airgeadais faoi réir athbhreithniú sonrach agus rialta ar leibhéil an Stiúrthóra lena n-éascaítear monatóireacht leanúnach ar oibríochtaí agus stádas airgeadais na Cuideachta. Déanann na Stiúrthóirí monatóireacht agus pleanáil leanúnach ar inbhuanaitheacht airgeadais na heagraíochta i dtimpeallacht mhaoinithe atá ag athrú de shíor. Mar aon le cur i bhfeidhm nósanna imeachta inmheánacha tá an Chuideachta faoi réir iniúchadh reachtúil seachtrach. Tá nósanna imeachta agus cleachtais forbartha ag an gCuideachta ar fud na heagraíochta chun comhlíontacht a chinntiú maidir le rialacha agus rialacháin tuairiscithe. Leanfaidh an Chuideachta leis na córais seo a fheabhsú lena gcinntítear go ndéantar na caighdeáin trédhearcachta agus chuntasaíochta is airde a choinneáil.

IMEACHTAÍ I NDIAIDH AN DÁTA TUAIRISCITHE

Tá breithniú déanta ag Bord IMMA ar an tionchar a bheidh ag imeachtaí i ndiaidh an dáta tuairiscithe ar an eagraíocht. Cuirfear na himeachtaí a thit amach tar éis an dáta tuairiscithe san áireamh i Nóta 22. Is féidir teacht ar thionchar na n-imeachtaí seo ar an mbonn gnóthais leantaigh de na Ráitis Airgeadais i Nóta 1.d.

STIÚRTHÓIRÍ

Leagtar amach ballraíocht an Bhoird ar leathanach 3.

NOCHTADH FAISNÉISE D'INIÚCHÓIRÍ

I gcás na ndaoine ar Stiúrthóirí iad ag dáta faofa na tuarascála seo, i gcomhréir le hAlt 330 d'Acht na gCuideachtaí, 2014, níl aon fhaisnéis iniúchta ábhartha a bhfuil iniúchóir na Cuideachta aineolach fúithi. Ghlac na Stiúrthóirí na céimeanna riachtanacha ar fad mar Stiúrthóirí chun iad féin a chur ar an eolas maidir le haon fhaisnéis iniúchta ábhartha agus chun deimhniú go bhfuil iniúchóir na Cuideachta ar an eolas faoin bhfaisnéis sin.

INIÚCHÓIRÍ

Tá an tArd-Reachtaire Cuntas agus Ciste freagrach as iniúchadh na Cuideachta i gcomhréir le hAlt 5 d'Acht an Ard-Reachtaire Cuntas agus Ciste (Leasú), 1993.

RÁITEAS SÁBHÁILTEACHTA

Tá Ráiteas Sábháilteachta ullmhaithe ag an gCuideachta i gcomhréir leis an Acht um Shábháilteacht, Sláinte agus Leas ag an Obair, 2005 agus baineann sé le gach áit oibre de chuid na Cuideachta.

RIALACHAS

Is Comhlacht Poiblí agus Cuideachta faoi Theorainn Ráthaíochta é an IMMA atá cláraithe i bPoblacht na hÉireann. Mar sin, caithfidh sé cloí le Dlí Rialaitheach Phoblacht na hÉireann agus Dlíthe agus Rialacháin uileghabhálacha cuí an AE agus iad a chomhlíonadh, lena n-áirítear comhlíontacht le hAcht na gCuideachtaí 2014. Ceapann an tAire Cultúir, Cumarsáide agus Spóirt Stiúrthóirí an Bhoird. Tá comhfhreagracht ag an mBord maidir le rathúlacht agus inbhuanaitheacht fadtréimhseach IMMA a chur chun cinn. Tá rialú gnó na heagraíochta agus cuidiú leis an IMMA a fhís agus a mhisean a bhaint amach mar chuid de phríomhróil an Bhoird. Tugann an Bord comhairle straitéiseach don Stiúrthóir agus Bainistíocht Shinsearach agus déanann sé monatóireacht ar ghníomhaíochtaí agus éifeachtacht na heagraíochta.

Leagtar amach obair agus dualgais an Bhoird i gCreat Rialacháin Corparáideach IMMA. Is iad seo a leanas cúrsaí a phléitear ag Cruinnithe an Bhoird:

- Tuarascáil Stiúrthóir an Mhúsaem
- Cuntais Bhainistíochta agus Cúrsaí Airgeadais
- Saincheisteanna Rialachais Chorparáideach
- Príomhrioscaí agus Éiginnteachtaí

Tá na Stiúrthóirí freagrach as Tuarascáil na Stiúrthóirí agus na Ráitis Airgeadais a ullmhú i gcomhréir le dlí agus rialacháin na hÉireann. Caithfidh an Bord, i cibé formáid a iarrfaidh an tAire Cultúir, Cumarsáide agus Spóirt le cead ón Aire Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe, gach cuntas cuí agus gach gnáthchuntas airgid a fuarthas agus a caitheadh a choinneáil. Déanann na Stiúrthóirí an buiséad bliantúil a fhormheas, agus ar bhonn bliantúil, déantar athbhreithniú ar fheidhmíocht na Cuideachta faoi threoir an bhuiséid sin.

Comhionannas, Éagsúlacht agus Cuimsiú a Chur Chun Cinn

Tá an IMMA tiomanta do chomhionannas, éagsúlacht agus cuimsiú a chur chun cinn mar aon le folláine na bhfostaithe, rud a chothóidh rannpháirtíocht níos fearr i measc na mball foirne agus na bpáirtithe leasmhara agus as a dtiocfaidh torthaí níos fearr dá lucht spéise. I gcomhréir le Foráil 2.6 den Chód Cleachtais chun Comhlachtaí Stáit a Rialú, tuairiscíonn an IMMA go raibh seachtar ban (58%) agus cúigear fear (42%) ar an mBord ar an 31 Nollaig 2024. Dá bhrí sin, comhlíonann an Bord sprioc an Rialtais maidir le hionadaíocht 40% ar a laghad de gach inscne i mballraíocht na mBord Stáit.

Gníomhú ar son na hAeráide

Tá IMMA tar éis Gníomhú ar son na hAeráide a leabú ina Phlean Gníomhaíochta Straitéise 2024-28. Tá an Fhéile “Earth Rising” dá chuid curtha chun cinn aige mar phríomhócáid, ag mealladh rannpháirtíochta ealaíonta den scoth agus ag dul i bhfeidhm ar lucht spéise éagsúil. Tá an fhéile tar éis cruthú taispeántas ag IMMA a athrú ó bhonn trí chleachtais inbhuanaithe atá neamhdhíobhálach don phláinéad. Tá gealltanas á thabhairt ag IMMA go mbeidh sé ina lárionad athghiniúna le gníomhaíocht dhearfach chun cuid de na hiarmhairtí díobhálacha a bhaineann le díghrádú comhshaoil a chur ina gceart.

D’fhoilsigh an Rialtas Sainordú um Ghníomhú ar son na hAeráide san Earnáil Phoiblí sa bhliain 2022 lena gceanglaítear ar chomhlachtaí san earnáil phoiblí ceannaireacht a thabhairt le dea-shampla maidir le gníomhú ar son na haeráide agus é mar aidhm acu astaíochtaí gás ceaptha teasa na hÉireann a laghdú faoi 51% faoin mbliain 2030. Sa taifead is déanaí de chuid an SEAI, taifeadtar astaíochtaí gás ceaptha teasa IMMA do 2024 ó úsáid breoslaí iontaise mar laghdú de 16.8% i gcomparáid le sprioc de 51%. Taifeadtar astaíochtaí gás ceaptha teasa IMMA ó úsáid leictreachais mar choigilteas 64.8% i gcomparáid le sprioc de 78.6%. Tá an Sainordú agus an Treochlár don Ghníomhú ar son na hAeráide glactha ag an IMMA agus tá struchtúir cheannaireachta agus rialachais curtha i bhfeidhm aige maidir le gníomhú ar son na haeráide. Cruthaíodh Foireann Ghlas sa bhliain

2023 chun oiliúint a fhorbairt i measc na mball foirne agus chun maoirseacht a dhéanamh ar an dul chun cinn i dtreo spriocanna laghdaithe fuinnimh a bhaint amach.
Ceanglaítear ar IMMA, faoi Chiorclán 1/2020, na hastaíochtaí a bhaineann le haerthaisteal oifigiúil a chúiteamh. Déanann IMMA íocaíocht leis an SEAI ar bhonn bliantúil i dtaca leis na hastaíochtaí sin.

Nochta arna n-éilítear ón gCód Cleachtais chun Comhlachtaí Stáit a Rialú (2016)
Éilítear na nochtaí seo a leanas ón gCód Cleachtais:

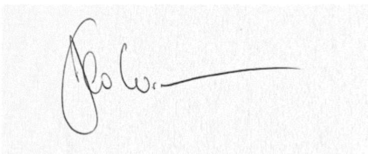
- Sochair Fostaithe Gearrthréimhseacha - Féach Nóta 10 de na Ráitis Airgeadais
- Costais Sainchomhairleoireachta - Sonraithe i Nóta 7
- Costais Dhlíthiúla - Sonraithe i Nóta 7
- Costais Taistil - Sonraítear taisteal baile, taisteal idirnáisiúnta agus Speansais Boird i Nóta 7.
- Caiteachais Fáilteachais - Sonraithe i Nóta 7

FO-CHOISTÍ
Bhí dhá Choiste a bhunaigh an Bord ag feidhmiú le linn na bliana airgeadais:
Bhunaigh an Bord **an Coiste um Airgeadas, Iniúchóireacht agus Riosca** mar choiste neamhspleách agus oibiachtúil chun maoirseacht a dhéanamh ar inbhuanaitheacht na gcóras rialaithe inmheánacha ag IMMA agus na socruithe bainistíochta riosca atá i bhfeidhm. I measc na saincheisteanna ar ghá tuairisc a thabhairt ina leith, mar a shonraítear sa Chód Cleachtais, tá saincheisteanna Rialachais, Tuairisciú Airgeadais, agus cáilíocht na hiniúchóireachta inmheánaí agus seachtraí.
Bhunaigh an Bord an **Coiste um Bailiúcháin agus Éadálacha** chun maoirseacht a dhéanamh ar Bhailiúchán Ealaín Chomhaimseartha an Mhúsaeim. Is iad seo a leanas freagrachtaí an choiste: Athbhreithniú a dhéanamh ar bheartais bhainistíochta bhailiúcháin an Mhúsaeim agus iad a chothabháil, maoirseacht agus tuarascáil a dhéanamh ar bhainistíocht bhailiúcháin an Mhúsaeim, agus éadálacha do bhailiúchán an Mhúsaeim a fhormheas.
Tá Téarmaí Tagartha ag na coistí atá faofa ag an mBord agus cuirtear tuarascálacha bliantúla i láthair don Bhord.

MEASTÓIREACHT FEIDHMÍOCHTA AN BHOIRD
Chomhlíon cuideachtaí iomlán an Bhoird ceistneoir sonrach féin-mheastóireachta bunaithe ar a bhfuil sa Chód Cleachtais chun Comhlachtaí Stáit a Rialú i mí Eanáir 2023. Rinneadh na freagraí a thiomsú agus rinne an Bord athbhreithniú orthu i mí Feabhra 2023. Mar thoradh ar cheapachán Cathaoirligh nua i mí Mheán Fómhair 2023, glacadh le cinneadh an chéad Féinmheasúnú eile a chur siar go dtí 2025. Déanfar meastóireacht sheachtrach ar fheidhmíocht an Bhoird i Ráithe 2, 2025.

RÁITEAS UM CHOMHLÍONADH
Ghlac an Bord leis an gCód Cleachtais chun Comhlachtaí Stáit a Rialú (2016) agus tá nósanna imeachta i bhfeidhm le comhlíontacht leis an gCód a chinntiú. Chomhlíon IMMA an Cód go hiomlán le haghaidh 2024. Tá an IMMA comhlíontach freisin maidir leis na ceanglais a bhaineann leis an gCód Rialachais do Charthanais.

Ar son an Bhoird



Ali Curran
Stiúrthóir

Sinéad O'Sullivan
Stiúrthóir

Dáta: 13 Lúnasa 2025

RÁITEAS AR RIALÚ INMHEÁNAIGH

Freagracht as Córas Rialaithe Inmheánaigh
Ar son Bhord Stiúrthóirí Áras Nua-Ealaíne na hÉireann, admhaím ár bhfreagracht a chinntiú go ndéanfar córas rialaithe inmheánaigh a choinneáil agus a fheidhmiú. Tógann an fhreagracht seo na ceanglais sa Chód Cleachtais chun Comhlachtaí Stáit a Rialú (2016) san áireamh.

Feidhm an Chóras Rialaithe Inmheánaigh
Ní féidir Córas Rialaithe Inmheánaigh faigh réidh le riosca, déantar é a dhearadh áfach, chun measúnuithe a dhéanamh maidir leis an timpeallacht riosca agus chun rioscaí a bhainistiú ag leibhéal a mheastar atá cuí. Ní féidir leis an gcóras ach teanntás réasúnta agus ní cinnte a sholáthar maidir le ráthaíocht sócmhainní, má tá idirbhearta ceadaithe agus taifead ceart déanta orthu, agus go ndéantar earráidí ábhartha a chosc nó go mbraithfí orthu laistigh de thréimhse thráthúil.
Tá an córas rialaithe inmheánaigh, atá i gcomhréir leis an gcomhairle a d'eisigh an Roinn Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe, i bhfeidhm in IMMA don bhliain dar críoch an 31 Nollaig 2024 agus suas le dáta formheasa na ráiteas airgeadais.

Cumas dul i ngleic le Riosca
Tá Coiste um Airgeadas, Iniúchóireacht agus Riosca (FARC) ag IMMA ina bhfuil seisear comhalta ag deireadh na bliana a bhfuil saineolas airgeadais agus iniúchta acu. Is comhaltaí Boird iad cúigear as an sé chomhalta chomh maith. Tháinig an FARC le chéile cúig huaire le linn 2024. Bhunaigh an IMMA feidhm inmheánach iniúchta a reáchtálann clár oibre lena n-aontaíonn FARC. Is sainchomhairleoireacht sheachtrach é an t-Iniúchóir Inmheánach a bhfuil saineolais i mBainistíocht Riosca agus Próiseas Gnó acu. Is é FARC a leagann amach an clár oibre agus tá an Iniúchóir Inmheánach freagrach do Chathaoirleach an Choiste. Tá beartas riosca forbartha ag an mBord ina leagtar amach an inghlacthacht riosca, na próisis bainistithe riosca atá i bhfeidhm agus ina sonraítear róil agus dualgais na foirne maidir le riosca. Eisíodh an beartas do gach ball foirne atá ag súil le bheith ag obair taobh istigh de chreat bainistíocht riosca IMMA, chun bainistíocht a chur ar an eolas maidir le rioscaí atá ag teacht chun cinn agus laigí a rialú agus freagracht a ghlacadh i leith rioscaí agus rialuithe taobh istigh dá réimse oibre féin.

Timpeallacht Riosca agus Rialaithe
Tá córas bainistíochta riosca curtha i bhfeidhm ag IMMA a dhéanann príomhrioscaí a aithint agus a thuairisciú agus an ghníomhaíocht bainistíochta a bhfuil á tógáil chun dul i ngleic leis na rioscaí sin agus chun iad a mhaolú. Tá clár riosca i bhfeidhm lena sainaithinítear na príomhrioscaí a bhíonn os comhair an IMMA, agus déantar iad sin a shainaithint, a mheas agus a ghrádú de réir a dtábhachta. Déanann an Bord agus an FARC athbhreithniú ar an gclár ag gach cruinniú. Úsáidtear toradh na measúnuithe riosca chun acmhainní a phleanáil agus a leithdháileadh le cinntiú go ndéanfar rioscaí a bhainistiú go leibhéal cuí.
Déanann an FARC Athbhreithniú Bliantúil ar an Timpeallacht Riosca lena n-áirítear breithmheas tuarascálacha ón Iniúchóir Inmheánach, Ráitis Riosca ó aonaid feidhmíochta agus an Clár Riosca.
Sonraíonn an clár riosca na rialuithe agus gníomhaíochtaí a bhfuil gá leo chun rioscaí a mhaolú agus freagracht d'fheidhmiú rialuithe a shannadh ar fhoireann áirithe. Dearbhaím go bhfuil timpeallacht leis na gnéithe seo a leanas i bhfeidhm:

- rinneadh doiciméadú ar nósanna imeachta do na príomhphróisis ghnó go léir.
- leagadh freagrachtaí airgeadais ag leibhéal bainistíochta a bhfuil cuntasacht chomhfhreagrach ag gabháil leo.
- tá córas buiséadaithe cuí a bhfuil buiséad bliantúil aige atá faoi bhreithniú i gcónaí ag bainistíocht shinsearach.

- tá córais ann atá dírithe ar shlándáil faisnéise agus córais cumarsáide teicneolaíochta a chinntiú; agus
- tá córais i bhfeidhm chun sócmhainní IMMA a chosaint.

Monatóireacht agus Athbhreithniú Leanúnach

Tá nósanna imeachta foirmiúla bunaithe chun monatóireacht a dhéanamh ar phróisis rialaithe agus déantar na daoine atá freagrach as gníomh ceartaitheach a dhéanamh a chur ar an eolas maidir le heasnaimh rialaithe mar aon le bainistíocht agus an Bord, nuair is cuí, ar bhealach tráthúil. Dearbhaím go bhfuil na córais mhonatóireachta seo a leanas i bhfeidhm:

- rinneadh príomhrioscaí agus rialuithe a aithint agus cuireadh próisis i bhfeidhm chun monatóireacht a dhéanamh ar fheidhmiú na bpríomhrialaithe sin agus aon easnaimh a aithníodh a thuairisciú,
- bunaíodh socruithe tuarascála ag gach leibhéal ar a leagadh freagracht do bhainistíocht airgeadais, agus
- déanann bainistíocht shinsearach athbhreithniú rialta ar fheidhmíocht thréimhsiúil agus bliantúil agus tuarascálacha airgeadais a léiríonn feidhmíocht i gcoinne buiséid/tuartha.

Soláthar

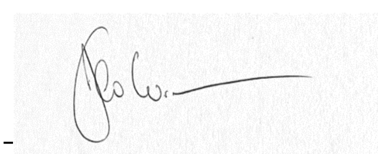
Dearbhaím go bhfuil nósanna imeachta i bhfeidhm ag IMMA le comhlíontacht i leith rialacha soláthair agus treoirlínte a chinntiú agus le linn 2024, chomhlíon IMMA na nósanna imeachta sin.

Athbhreithniú Bliantúil na Rialuithe

Dearbhaím go bhfuil nósanna imeachta ag IMMA chun monatóireacht a dhéanamh ar éifeachtacht a bhainistíochta riosca agus a nósanna imeachta rialuithe. Tá monatóireacht agus athbhreithniú IMMA ar éifeachtacht an chórais rialaithe inmheánaigh bunaithe ar obair na n-iniúchóirí inmheánacha agus seachtracha, an Coiste um Airgeadas, Iniúchóireacht agus Riosca a dhéanann maoirseacht ar a gcuid oibre, agus bainistíocht shinsearach taobh istigh den IMMA atá freagrach as forbairt agus coinneáil an chreata rialaithe inmheánaigh. Dearbhaím go ndearna an Bord athbhreithniú bliantúil ar éifeachtacht na rialuithe inmheánacha le haghaidh 2024 ar 25 Feabhra 2025.

Fadhbanna maidir le Rialú Inmheánach

- **Boilsciú –** Is riosca ginearálta é an timpeallacht boilscithe sin do chumas IMMA chun a chlár leanúnach a mhaoiniú. Tá dlúthfhaireachán á dhéanamh ar an scéal agus déantar athbhreithniú ar thuartha ar bhonn leanúnach. Cé go bhfuil laghdú tagtha ar réamh-mheastacháin eacnamaíocha maidir le boilsciú ó ardleibhéil 2022 agus 2023, tá leibhéal luaineachta fós ag baint leis an ionchas, ionchas atá imithe in olcas mar gheall ar theagmhais dhomhanda. Leanann an IMMA le monatóireacht a dhéanamh ar na treochtaí boilscithe.



Ali Curran
Stiúrthóir

Dáta: 13 Lúnasa 2025

Ard Reachtaire Cuntas agus Ciste
Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Irish Museum of Modern Art

Opinion on the financial statements

I have audited the financial statements of the Irish Museum of Modern Art for the year ended 31 December 2024 as required under the provisions of section 5 of the Comptroller and Auditor General (Amendment) Act 1993. The financial statements comprise the statement of income and expenditure and retained revenue reserves, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements

- give a true and fair view of the assets, liabilities and financial position of the Irish Museum of Modern Art at 31 December 2024 and of its income and expenditure for 2024
- have been properly prepared in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*, and
- have been properly prepared in accordance with the Companies Act 2014.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the company and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions related to going concern

The directors have prepared the financial statements on a going concern basis. As described in the appendix to this report, I conclude on

- the appropriateness of the use by the directors of the going concern basis of accounting and
- 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.

I have nothing to report in that regard.

Opinion on other matters prescribed by the Companies Act 2014

Based on the work undertaken in the course of the audit, I report that, in my opinion,

- the information given in the directors' report is consistent with the financial statements, and
- the directors' report has been prepared in accordance with applicable legal requirements.

I have obtained all the information and explanations that, to the best of my knowledge and belief, are necessary for the purposes of my audit.

In my opinion, the company's accounting records were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

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

Report of the C&AG (continued)

The Companies Act 2014 also requires me to report if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. I have nothing to report in that regard.

Reporting on other information

The directors are responsible for other information they have presented with the financial statements. This comprises the annual report, the directors' report and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

Paula O'Connor

Paula O'Connor
For and on behalf of the
Comptroller and Auditor General

22 August 2025

RÁITEAS IONCAIM AGUS CAITEACHAIS AGUS CÚLCHISTE COIMEÁDTA IONCAIM DON BHLIAIN DAR CRÍOCH AN 31 NOLLAIG 2024

	NÓTA	2024	2023
		€	€
Deontais Rialtais	3.	8,439,658	8,849,382
IONCAM EILE			
Gníomhaíochtaí Tráchtála	4.	1,085,093	890,174
Urraíocht	5.	213,616	278,880
Ús infhála		179	0
Ioncam Eile		14,291	29,779
Clár Ealaíon	6.	49,044	87,783
Glanmhaoiniú pinsin iarchurtha	18c.	1,864,419	1,767,663
		3,226,642	3,054,279
IONCAM IOMLÁN		11,666,300	11,903,661
CAITEACHAS			
Gníomhaíochtaí Tráchtála	4.	485,564	466,728
Clár Ealaíon	6.	3,295,674	3,830,399
Riarachán/coimeádaíocht/slándáil	7.	4,798,764	4,557,261
Margaíocht	8.	441,682	462,242
Cothabháil	9.	907,171	847,133
Costais Sochair Scoir	18a.	1,874,078	1,723,581
CAITEACHAS IOMLÁN		11,802,933	11,887,344
Barrachas na bliana roimh leithghabháil		**(136,633)**	**16,317**
Saothair Ealaíne Deonaithe agus Deontais Oidhreachta	17.	928,851	1,736,923
Aistrithe chuig an gCuntas Caipitil		(928,851)	(1,736,923)
(Easnamh)/Barrachas na bliana roimh leithghabhálacha		**(136,633)**	**16,317**
Iarmhéid tugtha ar aghaidh ar an 1 Eanáir		438,140	421,823
Iarmhéid curtha ar aghaidh ar an 31 Nollaig		301,508	438,140

Is cuid de na ráitis airgeadais iad an Ráiteas ar Shreafaí Airgeadais agus Nótaí 1 go 23.

Ar son an Bhoird

Ali Curran
Stiúrthóir

Sinéad O'Sullivan
Stiúrthóir

Dáta: 13 Lúnasa 2025

RÁITEAS IONCAIM CHUIMSITHIGH

	NÓTA	2024	2023
		€	€
Easnamh/Barrachas don bhliain i ndiaidh leithghabhálacha		(136,633)	16,317
Gnóthachain/ (caillteanais) ó thaithí ar oibleagáidí sochair scoir		(527,593)	(109,978)
Athruithe foshuíomhanna a bhaineann le luach reatha oibleagáidí sochair scoir		3,000,954	(1,766,172)
Gnóthachain/ (caillteanais) achtúireacha sa bhliain	18b.	2,473,361	(1,876,150)
Coigeartú do Mhaoiniú Scoir Iarchurtha		(2,473,361)	1,876,150
Ioncam cuimsitheach iomlán don bhliain		(136,633)	16,317

Is cuid de na ráitis airgeadais iad an Ráiteas ar Shreafaí Airgeadais agus Nótaí 1 go 23.

Ar son an Bhoird

Ali Curran
Stiúrthóir

Sinéad O'Sullivan
Stiúrthóir

Dáta: 13 Lúnasa 2025

RÁITEAS MAIDIR LEIS AN STAID AIRGEADAIS AMHAIL AN 31 NOLLAIG 2024

	NÓTA	2024	2024	2023	2023
		€	€	€	€
SÓCMHAINNÍ SEASTA					
Sócmhainní Oidhreachta	11.	38,998,839		38,086,347	
Maoin, gléasra agus trealamh	12.	484,868	39,483,707	239,152	38,325,499
SÓCMHAINNÍ REATHA					
Fardal	13.	35,585		33,405	
Infháltais	14.	121,498		278,297	
Airgead tirim agus coibhéisí airgid thirim		2,524,478		3,279,920	
		2,681,561		3,591,622	
DLITEANAIS REATHA: méideanna ag titim laistigh de bhliain amháin					
Suimeanna iníoctha	15.	(1,716,897)		(2,680,591)	
GLANSÓCMHAINNÍ REATHA			964,664		911,031
SÓCMHAINNÍ IOMLÁNA LÚIDE DLITEANAIS REATHA			40,448,371		39,236,530
Sócmhainn Maoinithe Sochair Scoir iarchurtha	18c.	23,262,873		23,871,815	
Oibleagáidí Sochair Scoir	18b.	(23,262,873)	-	(23,871,815)	-
IOMLÁN NA nGLANSÓCMHAINNÍ			40,448,371		39,236,530
AG LÉIRIÚ:					
Cúlchistí Coimeádta Ioncaim			301,507		438,140
Cuntas Caipitil (Saothair Ealaíne)	17.		38,904,079		37,991,586
Deontais Chaipitil Iarchurtha	3.		1,242,785		806,804
			40,448,371		39,236,530

Is cuid de na ráitis airgeadais iad an Ráiteas ar Shreafaí Airgeadais agus Nótaí 1 go 23.

Ar son an Bhoird

Ali Curran
Stiúrthóir
Dáta: 13 Lúnasa 2025

Sinéad O'Sullivan
Stiúrthóir

RÁITEAS AR SHREAFAÍ AIRGEADAIS DON BHLIAIN DAR CRÍOCH AN 31 NOLLAIG 2024

		2024	2023
Glanshreafaí airgeadais ó Ghníomhaíochtaí Oibriúcháin	Nóta	**€**	**€**
Barrachas/(easnamh) don bhliain		(136,633)	16,317
Dímheas ar Shócmhainní Seasta	12.	235,072	149,452
Laghdú/(Méadú) ar Fhardal	13.	(2,180)	(202)
Laghdú/(Méadú) ar Infháltais		156,799	(113,304)
Méadú/(Laghdú) ar Shuimeanna Iníoctha		(963,694)	701,789
Méadú/(Laghdú) ar dheontais chaipitil iarchurtha		435,982	(1,170,387)
Táillí bainc íoctha	7.	9,476	9,451
Ús bainc faighte		(179)	0
Aistriú go Cuntas Caipitil - Saothair Ealaíne		106,374	1,495,324
Glan-insreabhadh Airgid ó Ghníomhaíochtaí Oibriúcháin		(158,983)	1,088,440
Sreafaí airgeadais ó Ghníomhaíochtaí Infheistithe			
Caiteachas Caipitil		(587,162)	(1,696,511)
Glanshreafaí airgeadais ó Ghníomhaíochtaí Infheistithe		(587,162)	(1,696,511)
Sreafaí airgeadais ó Ghníomhaíochtaí Maoinithe			
Ús bainc faighte		179	0
Ús bainc íoctha	7.	(9,476)	(9,451)
Glanshreafaí airgeadais ó Ghníomhaíochtaí Maoinithe		(9,297)	(9,451)
Glanmhéadú/(Glanlaghdú) ar Airgead Tirim agus Coibhéisí Airgid Thirim		(755,442)	(617,522)
Airgead Tirim agus Coibhéisí Airgid Thirim ar an 1 Eanáir		3,279,920	3,897,442
Airgead Tirim agus Coibhéisí Airgid Thirim ar an 31 Nollaig		2,524,478	3,279,920

NÓTAÍ LEIS NA RÁITIS AIRGEADAIS

1. EOLAS GINEARÁLTA AGUS BEARTAIS CHUNTASAÍOCHTA

CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA

a. Bunaíodh Áras Nua-Ealaíne na hÉireann faoi Acht na gCuideachtaí, 1963 (arna athchur ag Acht na gCuideachtaí, 2014), tá ceann oifige aige in Ospidéal Ríoga Cill Mhaighneann, Baile Átha Cliath 8. Maidir leis an gCuideachta, a ionchorpraíodh ar an 18 Aibreán 1985 faoi Acht na gCuideachtaí, 1963, is cuideachta faoi theorainn ráthaíochta é agus ní caithfidh sé caipitil a roinnt.

b. PRÍOMHGHNÍOMHAÍOCHT

Is é príomhghnó na Cuideachta ná bainistíocht agus forbairt Áras Nua-Ealaíne na hÉireann ag an Ospidéal Ríoga Cill Mhaighneann agus an tOspidéal Ríoga Cill Mhaighneann agus a thalamh a chur chun cinn mar ionad mór cultúrtha agus ealaíonta, atá inrochtana don phobal.
Is Eintiteas Leasa Poiblí é Áras Nua-Ealaíne na hÉireann.

c. RÁITEAS UM CHOMHLÍONADH

Ullmhaíodh ráitis airgeadais Áras Nua-Ealaíne na hÉireann don bhliain dar críoch an 31 Nollaig 2024 i gcomhréir leis an reachtaíocht chuí agus i gcomhréir le FRS102, an caighdeán tuairiscithe airgeadais cuí sa Ríocht Aontaithe agus i bPoblacht na hÉireann arna eisiúint ag an gComhairle um Thuairisciú Airgeadais sa Ríocht Aontaithe.

d. BONN ULLMHÚCHÁIN

Ullmhaíodh na ráitis airgeadais faoin gcoinbhinsiún costais stairiúil, seachas roinnt sócmhainní agus dliteanais a ndéantar tomhas orthu ag luachanna córa mar a mhínítear sna beartais chuntasaíochta thíos. Tá na ráitis airgeadais san fhormáid a cheadaigh an tAire Cultúir, Cumarsáide agus Spóirt le comhthoiliú an Aire Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe, agus ullmhaíodh iad, i gcás inarb iomchuí, i gcomhréir le ceanglais Acht na gCuideachtaí, 2014. Cuireadh na beartais chuntasaíochta seo a leanas i bhfeidhm go seasmhach maidir le plé le nithe a áirítear mar ábhar a bhaineann le ráitis airgeadais Áras Nua-Ealaíne na hÉireann.

Gnóthas Leantach

Déanann an Bord in éineacht leis an gCoiste um Airgeadas, Iniúchóireacht agus Riosca monatóireacht leanúnach ar fhorbairtí leis an bhFeidhmeannach agus díríonn sé i gcónaí ar na rioscaí leanúnacha do shamhail ghnó na Cuideachta. Rinne an Bord agus an Feidhmeannach, i gcomhar leis an Roinn, athbhreithniú ar thuartha agus réamh-mheastacháin na cuideachta,agus táthar sásta go bhfuil an bonn gnóthais leantaigh cuí d'ullmhúchán na Ráiteas Airgeadais seo.

BEARTAIS CHUNTASAÍOCHTA

Leagtar amach thíos bonn na cuntasaíochta agus beartais chuntasaíochta suntasacha ar ghlac Áras Nua-Ealaíne na hÉireann leo. Cuireadh iad ar fad i bhfeidhm go seasmhach le linn na bliana agus don bhliain roimhe sin.

e. Deontais

DEONTAIS AN OIREACHTAIS (Ioncam)
Aithnítear ioncam de ghnáth ar bhonn fabhraithe, eisceacht amháin a bhaineann leis seo is ea i gcás Dheontais Oireachtas Vótáilte a aithnítear ar bhonn fáltais airgid.

DEONTAIS AN OIREACHTAIS (Caipitil)
Déileálfar le deontais a leithdháiltear d'éadáil saothair ealaíne mar chaipiteal deonaithe agus aistrítear iad go dtí an Cuntas Caipitil (Saothair Ealaíne). Tá deontais a leagtar do cheannach sócmhainní seasta inláimhsithe amúchta thar shaol na sócmhainne seasta ábhartha a ceannaíodh. Aithnítear deontais chaipitil ar bhonn fabhraithe.

IONCAM Ó GHNÍOMHAÍOCHTAÍ TRÁCHTÁLA
Cuirtear an t-ioncam ó Ghníomhaíochtaí Tráchtála na Cuideachta san áireamh ar bhonn fabhraithe agus déantar é a thuairisciú gan Cáin Bhreisluacha san áireamh.

URRAÍOCHT
Tá ioncam urraíochta creidiúnaithe don Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Coimeádta Ioncaim sa bhliain inar thabhaíodh an caiteachas cuí. Sa chás inar iarchuireadh an caiteachas go tréimhse sa todhchaí, déanfar aon ioncam ábhartha a bhaineann leis an gcaiteachas sin a iarchur freisin.

IONCAM IARCHURTHA
Déanfar ioncam a iarchur sa chás ina mbaineann an ghníomhaíocht leis an ioncam nach bhfuil sceidealaithe le tarlú go tréimhse chuntasaíochta amach anseo.

f. CUNTAS CAIPITIL (Saothair Ealaíne)
Léiríonn Cuntas Caipitil (Saothair Ealaíne) an t-ioncam a leagadh d'éadáil shaothair ealaíne agus luach na saothar a deonaíodh don Chuideachta faoi reachtaíocht Cánach.

g. MAOIN, GLÉASRA & TREALAMH
Léirítear maoin, gléasra agus trealamh ag dímheas carnach costas níos lú, coigeartaithe do sholáthar aon lagú. Gearrtar dímheas ar bhonn líne-dhíreach ag an ráta bliantúil mar a leagtar amach thíos, ionas go ndéanfar na sócmhainní a dhíscríobhadh, coigeartaithe do luach iarmharach measta thar an saolré ionchais.

Troscán, Feistithe & Trealamh	25% in aghaidh na bliana
Mótarfheithiclí	25% in aghaidh na bliana

Léiríonn luach iarmharach an méid measta a bhfaighfí faoi láthair ó dhiúscairt sócmhainne, i ndiaidh costas diúscartha measta a bhaint, más rud é go raibh aois bainte amach ag an tsócmhainn agus sa chaoi a mbeifí ag súil leis faoi dheireadh a saolré ionchais.
Má tá fianaise lagú oibiachtúil do luach na sócmhainne, aithnítear caillteanas lagú sa Ráiteas Ioncaim agus Caiteachais agus Cúlchiste Coimeádta Ioncaim sa bhliain.

h. SÓCMHAINNÍ OIDHREACHTA
Is cineál ealaíne iad gach Sócmhainn Oidhreachta a ndéantar taifead orthu sa Ráiteas maidir leis an Staid Airgeadais agus coinnítear iad go príomha dá n-ionchur maidir le faisnéis agus cultúr.

Tá foirgneamh an Ospidéil Ríoga agus aon láithreáin eile atá á bhfeidhmiú ag an IMMA faoi úinéireacht an Stáit agus déanann an Stát cothabháil orthu agus ní leis an gCuideachta iad.

Nochtadh:

i) Cineál agus scála na Sócmhainní Oidhreachta atá i seilbh an IMMA.

Tá Bailiúchán Náisiúnta nua-ealaíne agus ealaíne comhaimseartha in Áras Nua-Ealaíne na hÉireann, a bhfuil 4,839 saothar ann atá rangaithe de réir na mórtheideal seo a leanas:

- Ealaín Ghrafach agus Grianghrafadóireacht - tagraíonn sé seo do shaothair dhéthoiseacha ar dhromchla mín amhail priontaí, líníochtaí agus grianghrafadóireacht.
- Pictiúir - péint a chur ar dhromchla soladach amhail canbhás, clár nó línéadach
- Dealbhóireacht - réada tríthoiseacha
- Suiteán - saothair thríthoiseacha atá suíomhoiriúnaithe de ghnáth agus déantar iad a dhearadh chun braistint spáis a athrú. Is minic a bhíonn saothair chlosamhairc san áireamh anseo chun spás a chlaochlú
- Meáin Nua/eile - lena n-áirítear ealaín dhigiteach, ríomhghrafaic, ríomhbheochan/i measc cineálacha meáin eile tá taipéis, saothair le hilmheáin, agus Cartlann agus Meáin Ambhunaithe.

Tá an bailiúchán bunaithe go láidir ar an lá atá inniu ann agus cuirtear saothair thábhachtacha nua leis an mbailiúchán go bliantúil. Cuirtear ár mbailiúchán de nua-ealaín chun cinn go rialta trí cheannachán, coimisiún, tabhartas nó iasacht le béim áirithe ar shaothar ó na 1940idí ar aghaidh.

ii) An beartas maidir le héadáil, caomhnú, bainistiú agus diúscairt Sócmhainní Oidhreachta.

Bunaíodh Áras Nua-Ealaíne na hÉireann mar chuideachta faoi theorainn ráthaíochta agus gan scairchaipiteal aige faoi Acht na gCuideachtaí, 1963. Is Institiúid Chultúrtha Náisiúnta é an IMMA atá faoi choimirce an Aire Cultúir, Cumarsáide agus Spóirt.

Éadáil.

Is é Bailiúchán IMMA an Bailiúchán Náisiúnta Nua-Ealaíne agus Ealaín Comhaimseartha agus tá IMMA ag bailiú faoi láthair. An sainchúram atá aige ná ealaín an lae inniu agus amach anseo a bhailiú, príomhfhorbairtí i gcultúr amhairc comhaimseartha a léiriú agus iad a choimeád san fhearann poiblí do na glúnta amach romhainn.

Tabhartas.

Caithfidh an Stiúrthóir agus Ceannaire na mBailiúchán gach tabhartas saothair ealaíne a fhormheas le haghaidh éadála ar dtús sula gcuirtear os comhair an Choiste um Bailiúcháin agus Éadálacha iad.

Ceannach.

Cuirtear gach ceannachán os comhair an Choiste um Bailiúcháin agus Éadálacha a bhfuil Beartas Éadálacha agus nósanna imeachta diana acu maidir le ceannacháin fhéideartha a mheas. Tá sé faoi rogha an Stiúrthóra saothair a cheannach suas le luach áirithe.

Caomhnú & Bainistíocht.

Déanann IMMA monatóireacht ar, agus i bhformhór na gcásanna, déantar rialú gníomhach, ar an timpeallacht (teocht, bogthaise, leibhéil soilse) chun go ndéanfar fad a chur le saolré na sócmhainní. Téann an IMMA i dteagmháil le saineolaithe caomhnaithe nuair is gá. Déantar na saothair ealaíne a thaispeáint go poiblí ar bhonn sealaíochta i gclár poiblí IMMA. Is féidir breathnú ar shaothair aonair i stórais ach réamhchoinne a dhéanamh.

Diúscairt.
Ní dhéanann IMMA aon saothar ealaíne a dhiúscairt ar mhaithe le brabús airgid. I gcúinsí eisceachtúla, má tá saothar ealaíne lagaithe thar shlánú (is é sin le rá, ní féidir é a chaomhnú), baintear an saothar ealaíne ón mbunachar sonraí agus dí-fhorshealbhaítear é.

iii) Na beartais chuntasaíochta a nglactar leo do Shócmhainní Oidhreachta lena n-áirítear sonraí maidir le boinn tomhais a úsáideadh.

Sealbhaíonn an Músaem saothair ealaíne trí réimse meán.
a) Tabhartais faoi Alt 1003 den Acht Comhdhlúite Cánacha, 1997.
b) Saothair Ealaíne Deonaithe
c) Saothair Ealaíne Cheannaithe.

Is é seo a leanas an luach atá sannta don tsócmhainn ag tráth an cheannaigh:
a) Tabhartais faoi Alt 1003 den Acht Comhdhlúite Cánacha, 1997.
Féadfar dliteanais chánacha a shocrú trí thabhartas earra oidhreachta tábhachtach do bhailiúchán náisiúnta sainithe ar chuntar go mbainfear coinníollacha áirithe amach. Déantar an luach margaidh a mheas ag tráth an tabhartais.
b) Saothair Ealaíne Deonaithe.
Déanann saineolaí inmheánach iad seo a luacháil ag tráth na héadála bunaithe ar shaothair ealaíne chomparáideacha agus fachtóirí margaidh seachtracha.
c) Saothair Ealaíne Cheannaithe.
Déantar iad seo a luacháil ag costas na héadála.
Ní reáchtálann an músaem luacháil bhliantúil agus mar thoradh air seo, tá saothar ealaíne arna sealbhú ag costas na héadála.
d) Athbhreithiú Lagaithe
Ní athraítear luach aon saothair ag luaineacht luacha sa mhargadh. Déanann an músaem athbhreithniú ar chaoi gach saothar ealaíne nuair a théann siad ar iasacht nó ar thaispeántas poiblí.

iv) Tá Sócmhainní Oidhreachta san áireamh sa Ráiteas maidir leis an Staid Airgeadais.

v) Tá Sócmhainní Oidhreachta taifeadta sa Ráiteas maidir leis an Staid Airgeadais foilsithe i Nóta 11.

Foilsíodh i Nóta 11, achoimre ar na hidirbhearta a bhaineann le sócmhainní oidhreachta a léiríonn costas agus luach na sócmhainní a sealbhaíodh sa tréimhse i ngach catagóir mar a sonraíodh.

i. FARDAL

Tá fardal sonraithe ag an gcostas agus an glanluach inréadaithe, cíbe acu is ísle. Déantar glanluach inréadaithe a shainiú mar an praghas díolta measta lúide na costais uile atá le tabhú sa mhargaíocht, díol agus dáileadh.

j. CÁIN

Tá an Chuideachta díolmhaithe ó Cháin Chorparáide faoi Sceideal 4, Alt 227 den Acht Comhdhlúite Cánacha, 1997.

k. SOCHAIR SCOIR

Tá scéim sochair scoir sainithe á feidhmiú ag an Músaem atá maoinithe go bliantúil ar bhonn íoctar mar a úsáidtear ó airgead atá ar fáil chuige, lena n-áirítear airgead a sholáthraíonn an Roinn Cultúir, Cumarsáide agus Spóirt.

Léiríonn costais phinsin sochair phinsin a thuill fostaithe sa tréimhse agus léirítear iad glan ó ranníocaíochtaí pinsin foirne a mheastar a bheith in-aisíoctha don Roinn i gcomhréir le socruithe airgeadais. Aithnítear méid a chomhfhreagraíonn don táille pinsin mar ioncam a mhéid go bhfuil sé in-aisghabhála agus go ndéantar é a fhritháireamh trí dheontas a fhaightear sa bhliain chun íocaíochtaí pinsin a ghlanadh.

Tá Scéim Pinsean Aonair na Seirbhíse Poiblí ("Scéim Aonair") á feidhmiú ag an IMMA freisin, ar scéim sochair sainithe í d'fhostaithe sa tseirbhís phoiblí inphinsin a ceapadh an 1 Eanáir 2013 nó dá éis sin. Déanfar ranníocaíochtaí bhaill na Scéime Aonair a íoc leis an Roinn Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe.

Léirítear gnóthachain nó caillteanais achtúireacha a eascraíonn as dliteanais scéime sa Ráiteas Ioncaim Chuimsithigh agus aithnítear coigeartú comhfhreagrach sa méid atá in-aisghabhála ón Roinn Cultúir, Cumarsáide agus Spóirt.

Léirítear sna Ráitis Airgeadais, ag luach cóir, na sócmhainní agus na dliteanais arna n-eascairt as oibleagáidí pinsin Áras Nua-Ealaíne na hÉireann agus aon mhaoiniú lena mbaineann, agus aithnítear iontu na costais a bhaineann le sochair scoir a sholáthar sna tréimhsí cuntasaíochta ina dtuilleann fostaithe iad. Déantar dliteanais scéim sochair scoir a thomhas ar bhonn achtúireach ag baint úsáide as modh na n-aonad réamh-mheasta creidmheasa.

I. BREITHIÚNAIS AGUS MEASTACHÁIN CHUNTASAÍOCHTA CHRITICIÚLA

Éilíonn ullmhúcháin na ráitis airgeadais go ndéanann bainistíocht breithiúnais, meastacháin agus foshuíomhanna a bhfuil tionchar acu ar na méideanna a ndéantar tuarascáil orthu do shócmhainní agus dliteanais de réir an dáta tuairiscithe agus na méideanna a ndéantar tuarascáil orthu d'ioncaim agus costais le linn na bliana. É sin ráite, ciallaíonn cineál an mheastacháin go bhféadfadh na torthaí iarbhíre a bheith difriúil ó na meastacháin sin. Bhí an tionchar is mó ag na breithiúnais seo a leanas ar mhéideanna a aithníodh sna ráitis airgid.

a) Lagú Saothar Ealaíne

Reáchtálann an Músaem athbhreithniú lagaithe bliantúil ar a Shaothair Ealaíne. Ní athraítear luach aon saothair ag luaineacht luacha sa mhargadh. Déanann an músaem athbhreithniú ar chaoi gach saothar ealaíne nuair a théann siad ar iasacht nó ar thaispeántas poiblí. Ina theannta seo, tá nósanna imeachta i bhfeidhm d'fhíorú fisiciúil iomlán gach cúig bliana i gcomhréir le cleachtas músaem caighdeánach. Tá athbhreithniú ar chaoi na saothar sin i gceist leis an bhfíorú seo. D'aithneofaí caillteanas lagaithe más rud é go raibh saothar ealaíne lagaithe thar shlánú, is é sin le rá, ní féidir é a chaomhnú. Déanfar an saothar ealaíne a bhaint den bhunachar sonraí agus déanfar é a dí-fhorshealbhú. Ní reáchtálann an músaem luacháil bhliantúil agus mar thoradh air seo, tá saothar ealaíne arna sealbhú ag costas na héadála. Ní athraítear luach aon saothair ag luaineacht luacha sa mhargadh. Ní raibh aon riachtanas do chaillteanas lagaithe ag dáta na tuarascála.

b) Bearnú Maoine, Gléasra agus Trealaimh

Déantar athbhreithniú do lagú ar shócmhainní atá faoi réir amúchta nuair a léiríonn imeachtaí nó athruithe ar imthosca nach bhféadfaidh an méid sealbhaithe a bheith in-aisghabhála. Aithnítear caillteanas lagaithe don mhéid ina sáraíonn méid sealbhaithe na sócmhainne a méid in-aisghabhála. Ní raibh aon aithint lagaithe ag dáta na tuarascála.

c) Dímheas agus Luachanna Iarmharacha

Rinne na Stiúrthóirí athbhreithniú ar shaolréanna na sócmhainní agus luachanna iarmharacha gaolmhara gach aicme sócmhainne seasta, agus go háirithe, an saolré ionchais agus luachanna iarmharacha maidir le daingneáin agus feistis agus thángthas ar an gconclúid go bhfuil na saolréanna sócmhainní agus luachanna iarmharacha cuí.

d) Oibleagáidí Sochair Scoir
Déantar foshuíomhanna a bhaineann leis na luachálacha achtúireacha ina ndéantar na méideanna a aithnítear sna ráitis airgeadais a chinneadh (lena n-áirítear rátaí lascaine, rátaí maidir le méadú i leibhéil chúitimh sa todhchaí, agus déantar rátaí báis a nuashonrú go bliantúil bunaithe ar choinníollacha geilleagrach reatha, agus le haghaidh aon athruithe ábhartha do théarmaí agus do choinníollacha an phinsin agus pleananna i ndiaidh scoir.
Féadfar tionchar a bheith ar na foshuíomhanna trí:

i) An ráta lascaine, athruithe sa ráta fáltais ar bhannaí corparáide ardchaighdeáin.
ii) Leibhéil chúitimh amach anseo, coinníollacha margadh saothair amach anseo.

2) BARRACHAS DON BHLIAIN

Sonraítear an barrachas tar éis gearrtha:

	2024	2023
	€	€
Luach saothair na n-iniúchóirí	25,500	24,000
Amúchadh Deontais Chaipitil	(256,315)	(167,726)
Dímheas	235,072	149,452

3) DEONTAIS RIALTAIS A FUARTHAS

	2024	2023
Deontais Infhála	€	€
Iarmhéid tosaigh	806,804	1,977,191
Deontais Roinne (Ioncam) a fuarthas	8,078,000	8,037,185
Deontais Roinne (Caipitil) a fuarthas	812,917	512,096
Saothair Ealaíne Caipitil	0	350,000
Deontais Rialtais eile	98,064	9,537
Iomlán na nDeontas a Fuarthas	9,795,785	10,886,009
Lúide suimeanna leithdháilte		
Leithdháilte d'Ioncam - Deontais Roinne Fo-	(7,788,000)	(8,718,968)
cheannteideal B5*	(256,315)	(167,726)
Deontas Caipitil Amúchta – Fo-cheannteideal B7*		
Deontais Leithdháilte do Chaipitil - Saothair Ealaíne	(120,234)	(1,185,741)
Fáltais Leithdháilte ar Chlár Ealaíon (Nóta 6)	(2,766)	
Deontais Roinne Eile*	(362,500)	(6,770)
Deontais Leithdháilte ar an gClár*	(23,185)	(0)
Iomlán na nDeontas a Leithdháileadh	(8,553,000)	(10,079,205)
Iarmhéid Deiridh	1,242,785	806,804

Tuairiscithe sa Ráiteas Ioncaim agus Caiteachais		
Deontais Oireachtais leithdháilte ar Ioncam*	8,429,999	8,893,463
Glanoibleagáidí Scoir (le haisíoc)/le híoc	9,659	(44,081)
Deontas Oireachtais sa Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Coimeádta Ioncaim	8,439,658	8,849,382

4) GNÍOMHAÍOCHTAÍ TRÁCHTÁLA

	2024	2023
	€	€
Láimhdeachas		
Maoin agus trealamh a fháil ar cíos	88,845	17,320
Móinéir/spás amuigh faoin aer a fháil ar cíos	702,942	603,403
Ioncam Saincheadúnais	7,873	0
Ioncam carrchlóis	30,797	20,689
Díolacháin Siopa Leabhar	254,636	248,762
	1,085,093	890,174
Speansais Díolachán		
Forchostas Siopa leabhar	136,793	149,646
Pánna siopa leabhar	132,890	121,273
Pánna & Tuarastail	155,458	159,047
Glantachán	2,574	1,279
Speansais oibriúcháin dhíreacha	57,849	35,483
	485,564	466,728
Barrachas	599,529	423,446

5) URRAÍOCHT

	2024	2023
	€	€
Iarmhéid Tosaigh	119,250	103,976
Infhála le linn na bliana	337,678	294,154
	456,928	398,130
Lúide		
Leithdháilte ar Ioncam - Urraíocht	(213,616)	(278,880)
Leithdháilte ar Ioncam Cláir	(9,017)	0
Leithdháilte ar Chaipiteal	0	0
Iarmhéid Deiridh	234,295	119,250

6) CLÁR EALAÍON

	2024	2023
	€	€
Admhálacha Cláir	49,044	87,783
Costas an Chláir		
Pánna & Tuarastail	1,285,618	993,889
Dímheas	141,207	62,435
Taispeántais:		
Costais reatha	1,342,133	2,006,670
Taisteal - Baile	5,449	5,192
Taisteal - Idirnáisiúnta	58,728	30,096
Bailiúchán Buan	321,753	430,011
Speansais Oideachais & Foghlama	121,649	280,308
Oideachas - Táillí	19,137	21,798
	3,295,674	3,830,399
Glanchostas	3,246,630	3,742,616

7) RIARACHÁN/COIMEÁDAÍOCHT/SLÁNDÁIL

	2024	2023
	€	€
Pánna & Tuarastail	3,700,813	3,566,679
Costas Earcaíochta	7,735	1,457
Costais Sainchomhairleoireachta*	7,827	(78,965)
Cáin & Comhairle Airgeadais	13,376	25,369
AD & Comhairle Pinsean	5,312	3,321
Oiliúint	20,929	40,838
Postas & Teileafón	56,126	63,329
Síntiúis	16,038	14,958
Táillí gairmiúla	29,471	28,104
Táillí Dlí *	3,286	2,186
Soláthairtí Oifige & Stáiseanóireacht	289,638	269,265
Ilghnéitheach	15,368	11,554
Fáilteachas Foirne	0	0
Speansais Siopa Caife/Ceaintín	10,079	11,444
Cruinnithe Boird	11,648	2,823
Speansais Stiúrthóra - Baile	4,479	11,726
Speansais Stiúrthóra - Idirnáisiúnta	16,120	0
Speansais Taistil/Mótair	41,184	11,711
Bord - Speansais chomhaltaí - Baile	0	0
Árachas	43,467	42,131
Glantachán	166,433	133,344
Slándáil	90,834	96,794
Dímheas	93,865	87,017
Foireann ghníomhaireachta shealadach	118,998	171,503

Táillí bainc	9,476	9,451
Sláinte & Sábháilteacht	26,262	31,222
	4,798,764	4,557,261

* Áirítear ar chostais chomhairliúcháin costas na comhairle seachtraí don bhainistíocht. Baineann costais dhlíthiúla le comhairle dlí ghinearálta. Ní raibh aon fháilteachas cliaint sa bhliain.

8) MARGAÍOCHT

	2024	2023
	€	€
Fógraíocht	168,688	203,503
Pá	129,756	105,404
Caidreamh Poiblí	9,214	96,218
Margaíocht eile	134,024	57,117
	441,682	462,242

9) COTHABHÁIL

	2024	2023
	€	€
Slándáil	338,823	330,403
Gás	270,056	232,606
Leictreachas	230,771	231,238
Uisce	53,270	27,695
Glantachán	14,251	25,191
	907,171	847,133

10) FOSTAITHE AGUS LUACH SAOTHAIR

Déantar anailís CL 105 (2024-103) mar seo a leanas:	2024	2023
Tráchtála	5	5
Clár	61	60
Riarachán	39	38

Bhí an líon fostaithe (CL) amhail an 31 Nollaig 2024 ag 105 (2023: 103)

Cuimsiú Costas foirne:	**2024**	**2023**
Pánna & Tuarastail	€	€
Nóta 4 Gníomhaíochtaí Tráchtála	155,458	159,047
Nóta 4 Gníomhaíochtaí Tráchtála-Siopa Leabhar	132,890	121,273
Nóta 6 Clár Ealaíon	1,285,618	993,889
Nóta 7 Riarachán/Coimeádaíocht/Slándáil	3,700,813	3,566,679
Nóta 8 Margaíocht	129,756	105,404
Costas Iomlán Pá	5,404,535	4,946,292

Cuimsiú Costas Foirne:	**2024**	**2023**
	€	**€**
Pánna & Tuarastail	4,890,604	4,478,286
Costas Árachais Shóisialta	513,931	468,006
Iomlán	5,404,535	4,946,292

Cuimsiú Sochair Ghearrthéarmacha*:*	**2024**	**2023**
	€	**€**
Pá Bunúsach	5,357,872	4,894,394
Ragobair	30,305	36,131
Liúntas	16,358	15,767
Iomlán	5,404,535	4,946,292

Sa bhliain 2024, asbhaineadh €99,223 (2023: €82,519) de Ranníocaíochtaí Aoisliúntais Breise (ASC) agus bhí sé iníoctha leis an Roinn Cultúir, Cumarsáide agus Spóirt.
Sa bhliain 2024, asbhaineadh €154,508 (2023: €145,706) d'asbhaintí Fosaithe do Scéim Aoisliúntais an IMMA agus bhí sé iníoctha leis an Roinn Cultúir, Cumarsáide agus Spóirt (féach Nóta 15).
Sa bhliain 2024, asbhaineadh €84,625 (2023: €73,038) d'asbhaintí Fostaithe don Scéim Pinsin Aonair agus bhí sé iníoctha leis an Roinn Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe.

Íocadh scaoilíocaíocht de €50,000 le linn na bliana faoi chomhaontú a síníodh i mí Eanáir 2024 maidir le foirceannadh deonach d'fhostaí aonair. Fabhraíodh an méid seo ina iomláine sa bhliain 2023. (2024 – €Nialas; 2023 –€50,000).

Sa bhliain 2024, ba é €122,059 (2023 - €116,690) an tuarastal a íocadh le Stiúrthóir an IMMA.
Ní sháraíonn teidlíochtaí pinsin an Stiúrthóra na teidlíochtaí caighdeánacha sa scéim sochair shainithe mhúnlach. Ní bhfuair an Stiúrthóir aon dámhachtain a bhain le feidhmíocht.

BRISEADH SÍOS SOCHAIR FOSTAITHE

Réimse iomlán sochar fostaithe	Líon na bhFostaithe 2024	Líon na bhFostaithe 2023
€60,000 - €69,999	7	1
€70,000 - €79,999	4	6
€80,000 - €89,999	6	4
€90,000 - €99,999	2	1
€100,000 - €109,999	0	0
€110,000 - €119,999	0	1
€120,000 - €129,999	1	0

Sonraítear an Cúiteamh a íocadh do phríomhphearsanra bainistíochta i nóta 21.

Nóta: Chun críocha an nochta sin, i measc sochair fostaithe ghearrthéarmacha maidir le seirbhísí le linn na tréimhse tuairiscithe, tá tuarastal, liúntais ragoibre agus íocaíochtaí eile a rinneadh ar son an fhostaí, ach ní áirítear ÁSPC an fhostaí.

11) SÓCMHAINNÍ OIDHREACHTA

Mar a leagtar amach i mBeartas Cuntasaíochta 1h, aithníonn an Músaem gach Sócmhainn Oidhreachta nuair a cheannaítear nó nuair a fhaightear iad. Tá sócmhainní dá leithéid ag costas ag dáta na héadála le coigeartú do lagú nuair is gá. Leagtar amach thíos na hidirbhearta don bhliain 2024 agus an tréimhse chuntasaíochta roimhe sin.

a) Ceannacháin agus Ceannacháin Chuidithe

	2024	2023
	€	€
Costas ar an 1 Eanáir	10,160,152	8,664,828
Sealbhaithe le linn na bliana	106,375	1,495,324
Costas ar an 31 Nollaig	10,266,527	10,160,152

Is é costas na gceannachán ceannaithe agus na gceannachán cuidithe an costas ag dáta na héadála.
Ní reáchtálann an Músaem luacháil bhliantúil.

b) Alt 1003 Tabhartais	2024	2023
	€	€
Luacháil amhail an 1 Eanáir	12,025,163	12,025,163
Suimithe sa bhliain	184,850	0
Luacháil amhail an 31 Nollaig	12,210,013	12,025,163

Faoi Alt 1003 den Acht Comhdhlúite Cánacha, 1997 féadfar dliteanais chánacha áirithe a shocrú trí thabhartais earraí oidhreachta tábhachtacha do bhailiúchán náisiúnta sainithe. Déanann na Coimisinéirí Ioncaim an luach margaidh a mheas ag tráth an tabhartais.

c) Ciste Oidhreachta	2024	2023
	€	€
Luacháil amhail an 1 Eanáir	1,300,000	1,300,000
Suimithe sa bhliain	0	0
Luacháil amhail an 31 Nollaig	1,300,000	1,300,000

Bhunaigh an tAcht um Chiste Oidhreachta, 2001 an Ciste Oidhreachta. Faoin gciste seo fuair an IMMA trí Shaothar Ealaíne ó James Coleman a bhfuil luach €1,300,000 orthu.

d) Saothair Ealaíne Deonaithe	2024	2023
	€	€
Luacháil amhail an 1 Eanáir	14,601,032	14,359,433
Suimithe	621,268	241,599
Luacháil amhail an 31 Nollaig	15,222,300	14,601,032

Bhunaigh saineolaithe inmheánacha luach cóir iontaofa do na saothair ealaíne deonaithe ag tráth na héadála bunaithe ar cheann amháin nó níos mó den mhéid seo a leanas:

(i) Luachanna scríofa taifeadta ar dtús (nuair is cuí) nuair a tháinig na saothair ealaíne ar dtús go IMMA
(ii) Luachanna a ndearnadh taighde orthu ag úsáid Artnet, seirbhís luachála ar líne, a dhéanann taifeadadh ar phraghsanna nua-ealaíne agus ealaín chomhaimseartha a fuarthas ag gach ceant agus díolachán ar fud na cruinne
(iii) Comhairle ó dhánlanna, gníomhairí ealaíontóirí agus ealaíontóirí

	2024	2023
	€	€
IOMLÁN NA SÓCMHAINNÍ OIDHREACHTA	**38,998,839**	**38,086,347**

Achoimre Airgeadais Cúig Bliana d'Idirbhearta Sócmhainní Oidhreachta

	2024	2023	2022	2021	2020
	€	€	€	€	€
Ceannacháin:					
Ealaín Ghrafach/Grianghrafadóireacht	23,400	369,100	30,647	74,440	54,968
Pictiúr	0	56,020	1,869	107,657	100,862
Dealbh	0	452,070	4,250	14,000	1,600
Meán Nua/Eile	17,025	305,532	16,000	155,050	100,619
Suiteán	65,950	312,602	50,000	129,019	59,770
Iomlán	**106,375**	**1,495,324**	**102,766**	**480,166**	**317,819**
Alt 1003:	-	-	-	-	-
Ealaín Ghrafach/Grianghrafadóireacht	-	-	-	-	-
Pictiúr	110,000	-	-	-	-
Dealbh	-	-	-	-	-
Meán Nua/Eile	-	-	-	-	-
Suiteán	74,850	-	-	-	-
Iomlán	**184,850**	**-**	**-**	**-**	**-**
Ciste Oidhreachta	**-**	**-**	**-**	**-**	**-**
Saothair Ealaíne Deonaithe					
Ealaín Ghrafach/Grianghrafadóireacht	248,768	16,904	7,118	17,030	10,165
Pictiúr	0	24,000	15,500	11,750	-
Dealbh	325,500	191,010	2,500	15,000	-
Meán Nua/Eile	7,000	-	4,664	33,058	1,153

Suiteán	40,000	9,685	-	-	36,045
Iomlán	**621,268**	**241,599**	**29,782**	**76,838**	**47,363**
Móriomlán	**912,493**	**1,736,923**	**132,548**	**557,004**	**365,182**

e) Sócmhainní ar son tríú páirtithe

Iontabhas Gordon Lambert

	2024	2023
	€	€
Luacháil	2,914,828	2,914,828

Bailiúchán Madden Arnholz

	2024	2023
	€	€
Luacháil	750,000	750,000

Baineann méideanna i Nóta 11(e) le sócmhainní atá á sealbhú agus á gcoinneáil ag IMMA, nach bhfuil teideal reachtaíochta ag gabháil leo go fóill. Dá bhrí sin, níor cuireadh san áireamh iad sa ráiteas maidir leis an Staid Airgeadais. Rinne Iontaobhas Carthanachta Nua-Ealaíne Gordon Lambert an luach a thabhairt do Bhailiúchán Gordon Lambert nuair a deonaíodh an bailiúchán don IMMA sa bhliain 1992. Sa bhliain 2011, rinne Caxton Antique Dealers roinnt priontaí ón mBailiúchán Madden Arnholz a luacháil.

12) SÓCMHAINNÍ SEASTA - MAOIN, GLÉASRA

	Mótarfheithiclí	Troscán, Feistithe & Trealamh	Iomlán
COSTAS	**€**	**€**	**€**
Costas ar an 1 Eanáir 2024	54,736	1,537,237	1,591,973
Suimithe	0	480,788	480,788
Diúscairtí	(0)	(00,000)	(00,000)
Costas ar an 31 Nollaig 2024	54,736	2,018,025	2,072,761
DÍMHEAS			
Dímheas ar an 1 Eanáir 2024	27,368	1,325,453	1,352,821
Táillí don bhliain	13,684	221,388	235,072
Diúscairtí	(0)	(00,000)	(00,000)
Dímheas ar an 31 Nollaig 2024	41,052	1,546,841	1,587,893
GLANLUACH DE RÉIR NA LEABHAR			
Ar an 31 Nollaig 2023	27,367	211,785	239,152

Ar an 31 Nollaig 2024	13,684	471,184	484,868

13) FARDAL

	2024	2023
	€	€
Earraí críochnaithe (Eagráin & Catalóga)	35,585	33,405

14) INFHÁLTAIS

	2024	2023
	€	€
Féichiúnaithe trádála	22,580	21,427
Féichiúnaithe éagsúla	500	1,975
Réamhíocaíochtaí agus féichiúnaithe eile	98,418	254,895
	121,498	278,297

15) SUIMEANNA INÍOCTHA: *méideanna ag titim laistigh de bhliain amháin*

	Nóta	2024	2023
		€	€
Creidiúnaithe trádála		99,071	184,048
Fabhruithe		972,012	1,678,729
Éarlaisí do Cheolchoirmeacha/Imeachtaí amach anseo		28,520	239,207
ÍMAT/ÁSPC		127,614	121,846
Cáin Shiarchoinneálach		10,634	6,118
Asbhaintí Aoisliúntais scéim DCCS/DPER*		244,751	331,411
Asbhaintí Aoisliúntais iníoctha do DCCS/DPER		0	(18)
Urraíocht roimh ré	5.	234,295	119,250
		1,716,897	2,680,591

Níor sholáthair an IMMA aon slándáil i leith na gcreidiúnaithe thuas.
*Cuireadh tús le Scéim Aoisliúntais an IMMA sa bhliain 2001. Rinneadh asbhaintí dar luach €154,508 ó phárolla comhaltaí sa bhliain. Coimeádann Áras Nua-Ealaíne na hÉireann asbhaintí aoisliúntais dar luach €244,751 (2023: €331,411) a chlúdaíonn an tréimhse 2001-2024 ó íocaíochtaí pinsin fostaithe. Tá na hasbhaintí seo glan ó íocaíochtaí pinsin a íocadh le comhaltaí ar scor de chuid Scéim Pinsin IMMA. Rinneadh íocaíochtaí dar luach €161,960 (2023: €148,942) sa bhliain agus b'ionann na cnapshuimeanna a íocadh sa bhliain agus €81,473 (2023: €24,044). Bhí na hasbhaintí níos lú ná na híocaíochtaí sa bhliain 2024.

16) TEAGMHAIS

Níl aon dliteanais theagmhasacha.

17) CUNTAS CAIPITIL – SAOTHAIR EALAÍNE

	DCCS	Iomlán na dTabhartas Cuidithe Ceannacháin		
	€	€	€	€
2024				
1 Eanáir 2024	9,367,061	698,329	27,926,196	37,991,586
Faighte sa bhliain	103,875	2,500	806,118	912,493
31 Nollaig 2024	9,470,936	700,829	28,732,314	38,904,079
2023				
1 Eanáir 2023	7,871,737	698,329	27,684,597	36,254,663
Faighte sa bhliain	1,495,324	0	241,599	1,736,923
31 Nollaig 2023	9,367,061	698,329	27,926,196	37,991,586

Tugadh na méideanna seo don chuideachta leis an rún áirithe saothair ealaíne a cheannach.
Féach Nóta 11 chun tuilleadh eolais a fháil maidir leis na tabhartais a fuarthas sa bhliain 2024.

18) COSTAIS SOCHAIR SCOIR

a) Anailís ar Iomlán costais sochair scoir a gearradh don Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Coimeádta Ioncaim.

	2024	2023
	€	€
Costas Seirbhíse Reatha	1,379,909	1,221,732
Ús ar Dhliteanais Scéim Sochair Scoir	727,943	718,877
Ranníocaíochtaí Fostaithe	(233,774)	(217,028)
	1,874,078	1,723,581

Anailís ar an méid a aithníodh sa Ráiteas Ioncaim Chuimsithigh

	2024	2023
	€	€
Caillteanais/(gnóthachain) ó thaithí ar dhliteanais scéime	527,593	109,978
Caillteanas/(Gnóthachain) ar athruithe foshuíomhanna (airgeadais agus déimeagrafach)	(3,000,954)	1,766,172
	(2,473,361)	1,876,150

b) Gluaiseacht i nGlanoibleagáidí Sochair Scoir le linn na bliana airgeadais

	2024	2023
	€	€
Glanoibleagáidí sochair scoir ar an 1 Eanáir	(23,871,815)	(20,228,002)
Costas seirbhíse reatha	(1,379,909)	(1,221,732)
Íocaíochtaí Pinsin	243,433	172,946
Ús ar Dhliteanais Scéime	(727,943)	(718,877)
(Caillteanais)/gnóthachain achtúireacha a aithníodh sa Ráiteas Ioncaim Chuimsithigh	2,473,361	(1,876,150)
Glanoibleagáidí sochair scoir ar an 31 Nollaig	(23,262,873)	(23,871,815)

c) Maoiniú Iarchurtha do Shochair Scoir

Aithníonn an Músaem na suimeanna seo mar shócmhainn a chomhfhreagraíonn don dliteanas neamhmhaoinithe iarchurtha do phinsin ar bhonn sraith foshuíomhanna a shonraítear thíos agus roinnt imeachtaí a tharla roimhe seo. I measc seo, tá bonn reachtúil do bhunú na scéimeanna aoisliúntais, agus beartas agus cleachtas atá i bhfeidhm faoi láthair maidir le pinsin seirbhíse poiblí a mhaoiniú, lena n-áirítear ranníocaíochtaí ó fhostaithe agus an próiseas meastacháin bliantúil. Cé nach bhfuil aon aontú foirmiúil maidir leis na suimeanna áirithe seo leis an Roinn Cultúir, Cumarsáide agus Spóirt, níl aon fhianaise ag an Músaem nach leanfaidh an beartas maoinithe seo de bheith ag freastal ar shuimeanna dá leithéid de réir mar a bheidh siad dlite i gcomhréir le cleachtas reatha. Ar an 31 Nollaig 2024, bhí suim de €23,262,873 (2023: €23,871,815) i gceist leis an tsócmhainn um maoiniú iarchurtha do shochair scoir

Glanmhaoiniú iarchurtha do shochair scoir a aithnítear sa Ráiteas Ioncaim agus Caiteachais agus Cúlchistí Coimeádta Ioncaim	**2024**	**2023**
	€	€
Maoiniú in-aisghabhála i leith costais phinsin na bliana reatha	1,379,909	1,221,732
Ús ar dhliteanais scéime	727,943	718,877
Íocaíochtaí Pinsin	(243,433)	(172,946)
	1,864,419	1,767,663

d) Stair maidir le gnóthachain agus caillteanais ó thaithí

	2024	2023
	€	€
Caillteanais/(gnóthachain) ó thaithí ar dhliteanais scéime	527,593	109,978
Céatadán luach reatha dliteanais scéime	2.3%	0.5%
Caillteanais/(gnóthachain) iomlána a aithnítear sa Ráiteas Ioncaim Chuimsithigh	(2,473,361)	1,876,150

Céatadán luach reatha dliteanais scéime	-11%	8%

e) Cur síos ar an Scéim

Tá scéim sochair aoisliúntais ranníocaíochta sainithe á feidhmiú ag an Músaem dá fhostaithe a cuireadh tús leis le héifeacht ón 1 Deireadh Fómhair 2001. Tá an scéim atá á feidhmiú ag an Músaem díreach mar an gcéanna leis an Scéim Aoisliúntais Gairme do Státseirbhísigh Aitheanta. Is scéim sochair sainithe í agus feidhmítear í ar bhonn "íoctar mar a úsáidtear." Baintear na ranníocaíochtaí ó thuarastail. Áirítear an chothromaíocht idir asbhaintí agus íocaíochtaí sna creidiúnaithe.

Is é Scéim Pinsean Aonair na Seirbhíse Poiblí (Scéim Aonair) an scéim pinsean sochair shainithe d'fhostaithe sa tseirbhís phoiblí inphinsin ar nó i ndiaidh 1 Eanáir 2013 i gcomhréir leis an Acht um Pinsin na Seirbhíse Poiblí (Scéim Aonair agus Forálacha Eile), 2012. Forálann an scéim do chnapshuim phinsin agus scoir bunaithe ar luach saothair meánghairme inphinsin, agus pinsin chéile agus leanaí. Is é 66 bliana an íosaois phinsin (ag ardú i gcomhréir le hathruithe aois pinsin an Stáit). Áirítear saoráid aois scoir achtúireach laghdaithe ó 55 bliana. Ardaíonn pinsin atá á n-íoc i gcomhréir leis an treoir-phraghais do thomhaltóirí.

Rinne achtúire neamhspleách luacháil na scéime sochar sainithe chun críche nochtaí FRS 102 chun go ndéanfar measúnú ar na dliteanais amhail an 31 Nollaig 2024. Is iad seo a leanas na foshuíomhanna airgeadais a úsáideadh chun dliteanais scoir agus comhpháirteanna an chostais shochair shainithe a ríomh:

Modh Luachála	**2024**	**2023**
	%	**%**
Ráta Lascaine	3.40	3.05
Méaduithe Tuarastail	3.15	3.35
Méaduithe Pinsin	3.15	3.35
Méaduithe Boilscithe	2.15	2.35

Ceadaítear feabhsuithe in ionchas saoil thar am leis an mbonn básmhaireachta inghlactha ionas go mbraithfidh ionchas saoil nuair a théitear ar scor ar an mbliain ina shroichfidh comhalta aois scoir (65 bliana d'aois). Léiríonn an tábla thíos ionchas saoil do chomhaltaí atá 45 bliana d'aois agus 65 bliana d'aois faoi láthair.

Ionchas saoil d'Fhear 65 bliana d'aois	21.9 bliain
Ionchas saoil do Bhean 65 bliana d'aois	24.5 bliain
Ionchas saoil d'Fhear 45 bliana d'aois anois (ó 65 bliana d'aois)	23.5 bliain
Ionchas saoil do Bhean 45 bliana d'aois anois (ó 65 bliana d'aois)	26.0 bliain

19) LEASANNA CHOMHALTAÍ AN BHOIRD

Tá nósanna imeachta glactha ag an mBord i gcomhréir leis na treoirlíne a d'eisigh an Roinn Caiteachais Phoiblí, Sheachadadh an PFN agus Athchóirithe maidir le nochtadh leasanna ó na Comhaltaí Boird agus cloíodh leis na nósanna imeachta sin i rith na bliana. Ní raibh aon idirbhearta le linn na bliana maidir le gníomhaíochtaí an Bhoird ina raibh leas ag aon Chomhalta Boird.

20) DÍOLAÍOCHTAÍ CHOMHALTAÍ BOIRD

Ball Boird	Táillí Boird	Speansais Dheimhnithe	Cruinnithe Freastal
Ali Curran	-	-	7/7
Mary Apied	-	-	5/7
Gerard Byrne	-	-	4/7
John Cunningham	-	-	5/7
Dermod Dwyer	-	-	6/7
Sinéad O'Sullivan	-	-	6/7
Margot Lyons	-	-	7/7
Eva Kenny	-	-	6/7
Jess Majekodunmi	-	-	6/7
Mike Fitzpatrick	-	-	6/7
Rhona Lane-O'Kelly	-	€334	1/1
John McLaughlin	-	-	1/1

Tá Cathaoirleach an Bhoird i dteideal táille faoi "táillí iníoctha do chomhaltaí de Bhoird Comhlachtaí Seirbhíse Poiblí neamhthráchtála." Níor íocadh aon táille sa bhliain 2024. Níl Stiúrthóirí an Bhoird i dteideal aon táillí.

21) NOCHTAÍ PÁIRTITHE GAOLMHARA

Is iad príomhphearsanra bainistíochta Áras Nua-Ealaíne na hÉireann an Stiúrthóir agus comhaltaí Bhord na Stiúrthóirí. I measc cúiteamh iomlán a íoctar le príomhphearsanra bainistíochta, tá táillí agus costais Chomhaltaí Boird, agus luach saothair Stiúrthóra. Sa bhliain 2024, bhí suim €122,059 (2023: 116,690) i gceist le luach saothair iomlán an Stiúrthóra. B'ionann costais Stiúrthóra sa bhliain 2024 agus €20,599 (2023: €11,726). B'ionann táillí iomlána na gcomhaltaí Boird sa bhliain 2024 agus €nialas (2023 €nialas). B'ionann costais iomlána na gcomhaltaí Boird sa bhliain 2024 agus €334 (2023: €nialas).

22) Imeachtaí i ndiaidh an Dáta Tuairiscithe

Níl aon imeacht le tuairisciú.

23) FAOMHADH NA RÁITEAS AIRGEADAIS

D'fhaomh an Bord na Ráitis Airgeadais an 10 Meitheamh 2025

An tArd-Reachtaire Cuntas agus Ciste

Tuarascáil le cur faoi bhráid Thithe an Oireachtais

Áras Nua-Ealaíne na hÉireann

Tuairim ar na ráitis airgeadais

Rinne mé iniúchadh ar ráitis airgeadais Áras Nua-Ealaíne na hÉireann don bhliain dar chríoch an 31 Nollaig 2024 mar a cheanglaítear faoi fhorálacha alt 5 d'Acht an Ard-Reachtaire Cuntas agus Ciste (Leasú) 1993. Cuimsítear sna ráitis airgeadais an ráiteas ar ioncam agus ar chaiteachas agus cúlchistí ioncaim coinnithe, an ráiteas ar ioncam cuimsitheach, an ráiteas ar an staid airgeadais, an ráiteas ar shreafaí airgid agus nótaí gaolmhara, lena n-áirítear achoimre ar bheartais chuntasaíochta shuntasacha.

I mo thuairim féin, maidir leis na ráitis airgeadais,

- tugtar léargas fíor cóir iontu ar shócmhainní, ar dhliteanais agus ar staid airgeadais Áras Nua-Ealaíne na hÉireann amhail an 31 Nollaig 2024 agus ar a ioncam agus ar a chaiteachas do 2024.
- Ullmhaithe i gceart iad de réir an Chaighdeáin Tuairiscithe Airgeadais (FRS) 102 – A*n Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann,* agus
- Ullmhaithe i gceart iad de réir Acht na gCuideachtaí 2014.

An bunús leis an tuairim

Rinne mé m'iniúchadh ar na ráitis airgeadais de réir na gCaighdeán Idirnáisiúnta Iniúchóireachta (ISAnna) arna bhfógairt ag Eagraíocht Idirnáisiúnta na nUasfhoras Iniúchóireachta. Tá cur síos ar mo fhreagrachtaí faoi na caighdeáin sin san aguisín a ghabhann leis an tuarascáil seo. Táim neamhspleách ar an gcuideachta agus chomhlíon mé mo chuid freagrachtaí eiticiúla eile de réir na gcaighdeán.

Creidim gur leor agus gur cuí an fhianaise iniúchóireachta atá faighte agam chun bunús a tabhairt le mo thuairim.

Conclúidí a bhaineann le gnóthas leantach

D'ullmhaigh na stiúrthóirí na ráitis airgeadais ar choincheap an ghnóthais leantaigh. Mar a thuairiscítear san aguisín a ghabhann leis an tuarascáil seo, tugaim conclúid maidir le

- Oiriúnacht úsáid na stiúrthóirí as choincheap an ghnóthais leantaigh maidir le cuntasaíocht.
- Cé acu an bhfuil éiginnteacht ábhartha ann maidir le himeachtaí nó coinníollacha a d'fhéadfadh amhras suntasach a chaitheamh ar chumas na cuideachta leanúint ar aghaidh mar ghnóthas leantach.

Níl aon rud agam le tuairisciú maidir leis sin.

Tuairim ar chúrsaí a fhorordaítear le hAcht na gCuideachtaí 2014

Bunaithe ar an obair a rinneadh le linn an iniúchta, agus ar an obair sin amháin, tuairiscím, i mo thuairim féin,

- Go bhfuil an fhaisnéis a thugtar i dtuarascáil an stiúrthóra i gcomhréir leis na ráitis airgeadais, agus
- Ullmhaíodh tuarascáil na stiúrthóra i gcomhréir leis na ceanglais dlí is infheidhme.

Tá an fhaisnéis agus na mínithe ar fad faighte agam a mheasaim a bheith riachtanach de réir mar is fearr is eol dom agus mar a chreidim, chun críche m'iniúchta.

Is é mo thuairim féin, is leor taifid chuntasaíochta na cuideachta chun na ráitis airgeadais a iniúchadh go héasca agus i gceart, agus tá na ráitis airgeadais ag teacht leis na taifid chuntasaíochta.

Bunaithe ar an eolas agus ar an tuiscint ar an gcuideachta agus ar a timpeallacht a fuarthas le linn an iniúchta, níor shainaithin mé aon mhíshonruithe ábhartha i dtuarascáil an stiúrthóra.

Tuarascáil an Ard-Reachtaire Cuntas agus Ciste (ar lean)

Ceanglaítear orm in Acht na gCuideachtaí 2014 freisin tuairisc a thabhairt, i mo thuairimse, nach gcomhlíonann an chuideachta na nochtuithe maidir le luach saothair stiúrthóirí agus idirbhearta a cheanglaítear le hailt 205 go 312 den Acht. Níl aon rud agam le tuairisciú maidir leis sin.

Ag tuairisciú ar ghnóthaí eile

Tá na stiúrthóirí freagrach as an bhfaisnéis a chuireann siad i láthair leis na ráitis airgeadais. Cuimsítear leis sin an tuarascáil bhliantúil, tuarascáil na stiúrthóirí agus an ráiteas ar rialú inmheánach. Tá cur síos san aguisín a ghabhann leis an tuarascáil seo ar mo fhreagrachtaí tuairisc a thabhairt maidir le faisnéis den sórt sin, agus ar chúrsaí áirithe eile ar a dtuairiscím trí eisceacht.

Níl aon rud agam le tuairisciú maidir leis sin.

[Síniú]

Paula O'Connor

Ar son agus thar ceann an Ard-Reachtaire Cuntas agus Ciste

22 Lúnasa 2025