

Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

National Museum of Ireland

I have audited the financial statements of the National Museum of Ireland for the year ended 31 December 2011 as provided for in Section 35 of the National Cultural Institutions Act 1997. The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement and the related notes. The financial statements have been prepared in the form prescribed under Section 35 of the Act and in accordance with generally accepted accounting principles.

Responsibilities of the Board

The Board of the National Museum of Ireland is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the Museum's affairs and of its income and expenditure, and for ensuring the regularity of transactions.

Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and report on them in accordance with applicable law.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the Museum's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

In addition, I read the Board's annual report to identify if there are any material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

Opinion on the Financial Statements

As set out in Note 17 to the financial statements, the Board has not adopted the provisions of Financial Reporting Standard 30 Heritage Assets (FRS 30). It has not recognised on its balance sheet the cost of heritage assets acquired from 1 January 2011. Instead, Note 8 discloses that artefacts and specimens for inclusion in the Museum's collection were purchased in 2011 at a total cost of €239,000.

In my opinion, except for the non-compliance with the requirements of FRS 30 referred to above, the financial statements have been properly prepared in accordance with generally accepted accounting practice in Ireland and give a true and fair view of the state of the Museum's affairs at 31 December 2011 and of its income and expenditure for the year then ended.

In my opinion, proper books of account have been kept by the Board. The financial statements are in agreement with the books of account.

Matters on which I report by exception

I report by exception if

- I have not received all the information and explanations I required for my audit, or
- my audit noted any material instance where moneys have not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the information given in Board's annual report is not consistent with the financial statements, or
- the Statement on Internal Financial Control does not reflect the Board's compliance with the Code of Practice for the Governance of State Bodies, or
- I find there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters.

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Seamus McCarthy
Comptroller and Auditor General

A May 2013