

HEALTH RESEARCH BOARD

Financial Statements for the year ended 31 December 2022

HEALTH RESEARCH BOARD
Financial Statements for the year ended 31 December 2022

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HEALTH RESEARCH BOARD
Financial Statements for the year ended 31 December 2022

| | |
|-------------------|---|
| Bankers | Bank of Ireland Lower Baggot Street Dublin 2 D02 Y754 |
| Solicitors | Ballagh Solicitors 17-18 Sandyford Office Park Dublin 18 McCann Fitzgerald LLP – <i>appointed 26 April 2022</i> Riverside One Sir John Rogerson's Quay Dublin Docklands Dublin 2 D02 X576 |
| Auditors | Comptroller and Auditor General 3A Mayor Street Upper Dublin 1 D01 PF72 |

HEALTH RESEARCH BOARD
Financial Statements for the year ended 31 December 2022

Governance Statement and Board Members' Report 2022

Governance

The Board of the Health Research Board (HRB) was established under The Health Research Board (Establishment) Order 1986 (S.I. NO.279 of 1986) as amended. The functions of the HRB are set out in Article 4 of this statutory instrument. The Board is accountable to the Minister for Health and is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key issues. The regular day to day management control and direction of the HRB are the responsibility of the Chief Executive Officer (CEO) and the Executive Team. The CEO and Executive Team must follow the broad strategic direction set by the Board and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and any of the significant risks likely to arise. The CEO acts as a direct liaison between the Board and the management of the HRB.

Board Responsibilities

The work and responsibilities of the Board are set out in the HRB's Governance Handbook, which also contain the matters specifically reserved for Board decisions. Standing items considered by the Board include:

- declarations of interests
- new calls for research award schemes
- approval of selection panel recommendations on awards
- reviews of major awards
- statistical publications and evidence reviews
- review of progress on strategy implementation
- reports from committees

Article 27 of The Health Research Board (Establishment) Order 1986 (S.I. NO.279 of 1986) as amended requires the Board of the HRB to keep, in such form as may be approved by the Minister for Health with the consent of the Minister for Public Expenditure, NDP Delivery and Reform, all proper and usual accounts of money received and expended by it.

In preparing these financial statements, the Board of the HRB is required to:

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that it will continue in operation, and
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board is responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, its financial position and enables it to ensure that the financial statements comply with Article 27 of

the Health Research Board (Establishment) Order 1986 (S.I. NO.279 of 1986) as amended. The maintenance and integrity of the corporate and financial information on the HRB's website is the responsibility of the Board.

The Board is responsible for approving the annual plan and budget. An evaluation of the performance of the HRB by reference to the annual plan and budget was carried out at the meeting of the Board on 18 February 2022. The Board is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board considers that the financial statements of the HRB give a true and fair view of the financial performance and the financial position of the HRB at 31 December 2022.

Board Structure

The Board consists of a Chairperson, and nine ordinary members, all of whom are appointed by the Minister for Health. The members of the Board are appointed for a period of five years and meet approximately seven times each year. Members of the Board appointed for a second term are appointed for a period of three years.

The table below details the appointment period for Board members in post at 31 December 2022:

| Board Member | Role | Date appointed to the Board |
|-----------------------------|-----------------|----------------------------------|
| Professor Bernie Hannigan * | Chairperson | 5 November 2020 (second term) |
| Dr Sarah Barry | Ordinary Member | 11 December 2022 |
| Dr Leonora Bishop | Ordinary Member | 8 November 2022 |
| Dr Tracy Cunningham | Ordinary Member | 15 July 2019 |
| Professor Seamas Donnelly | Ordinary Member | 15 July 2019 |
| Professor Tom Fahey | Ordinary Member | 18 January 2018 |
| Dr Julie Ling | Ordinary Member | 9 April 2021 |
| Dr Terry McWade | Ordinary Member | 9 April 2021 |
| Professor Charles Normand | Ordinary Member | 5 November 2020 (second term) |
| Dr Cliona Saidlear | Ordinary Member | 9 April 2021 |

* Professor Bernie Hannigan was appointed Chairperson on 26 April 2021

Board Committees

Audit and Risk Committee (ARC)

The role of the ARC is to support the Board in relation to its responsibilities for issues of risk, control and governance and associated assurance. The ARC is independent from the financial management of the organisation. The Committee ensures that the internal control systems including audit activities are monitored actively and independently. The ARC reports to the Board after each meeting, and formally in writing annually.

The members of the ARC during 2022 were Professor Charles Normand (chairperson); Dr Tracy Cunningham, Dr Mairead Harding, Dr Julie Ling, Dr Terry McWade and Martin Higgins (External). There were four meetings of the ARC in 2022.

The Management Development Committee (MDC).

The role of the MDC is to oversee the recruitment, selection, and performance appraisal of the CEO. The Committee also acts as a consultative group to the Chief Executive in relation to the review of the performance and development of the Executive Team and planning for management succession in the organisation.

The members of the Committee during 2022 were Professor Bernie Hannigan (Chairperson); Professor Tom Fahey; Professor Seamas Donnelly and Dr Cliona Saidlear. The Committee met three times during 2022.

Schedule of Attendance, Fees, and Expenses

A schedule of attendance at the Board and Committee meetings for 2022 is set out below including the fees and expenses received by each member:

| | Board | Audit & Risk Committee | Management Development Committee | Fees 2022 € | Expenses 2022 € |
|---|----------|------------------------|----------------------------------|----------------|--------------------|
| Number of Meetings | 7 | 4 | 3 | | |
| Dr Sarah Barry | - | - | - | - | - |
| Dr Leonora Bishop | 1 | - | - | €1,126 | - |
| Dr Tracy Cunningham | 6 | 4 | - | €7,695 | €77 |
| Professor Seamas Donnelly | 5 | - | 2 | - | - |
| Professor Tom Fahey | 7 | - | 2 | - | - |
| Professor Bernie Hannigan (Chairperson) | 7 | - | 3 | €11,970 | €108 |
| Professor Mairead Harding | 6 | 4 | - | - | €222 |
| Dr Julie Ling | 6 | 3 | - | €7,695 | - |
| Dr Terry McWade | 5 | 4 | - | €7,695 | - |
| Professor Charles Normand | 6 | 4 | - | €7,695 | - |
| Dr Cliona Saidlear | 7 | - | 3 | €7,695 | - |

Mr Martin Higgins, external member of the HRB's Audit & Risk Committee received fees of €800.

Key Personnel Changes

Dr Leonora Bishop was appointed to the Board on 8 November 2022. Professor Mairead Harding retired from the Board by rotation on 10 December 2022. Dr Sarah Barry was appointed to the Board on 11 December 2022.

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

The Board is responsible for ensuring that the HRB has complied with the requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure NDP Delivery and Reform (DPENDPDR) in August 2016.

The following disclosures are required by the Code.

Employee Short-Term Benefits Breakdown

| Range | | Number of Employees | |
|----------|------------|---------------------|------|
| From | To | 2022 | 2021 |
| €60,000 | - €69,999 | 13 | 9 |
| €70,000 | - €79,999 | 4 | 4 |
| €80,000 | - €89,999 | 11 | 11 |
| €90,000 | - €99,999 | 1 | 5 |
| €100,000 | - €109,999 | 5 | 2 |
| €110,000 | - €119,999 | 3 | 1 |
| €130,000 | - €139,999 | - | - |
| €140,000 | - €149,999 | 1 | 1 |

Consultancy Costs

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

| | 2022 | 2021 |
|--------------------------------|----------------|----------------|
| | € | € |
| Legal advice | 64,408 | 77,662 |
| Financial advice | 3,887 | 43,494 |
| Human resources | 17,712 | 20,172 |
| Evaluation Services | 115,882 | - |
| ICT Consultancy | 76,551 | - |
| Other | 13,733 | 16,155 |
| Total consultancy costs | 292,173 | 157,483 |

Legal Costs and Settlements

The HRB did not incur any costs in 2022 or 2021 in relation to legal costs, settlements and conciliation and arbitration proceedings relating to contracts with third parties. Expenditure incurred in relation to general legal advice received by the HRB is disclosed in consultancy costs.

Travel and Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

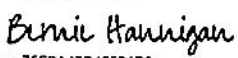
| | 2022 | 2021 |
|----------------------|--------|-------|
| | € | € |
| Domestic | | |
| - Board | 407 | 479 |
| - Employees | 15,725 | 5,620 |
| International | | |
| - Board | - | - |
| - Employees | 35,136 | 1,563 |
| Total | 51,268 | 7,662 |

Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure for staff, Board members, selection, and review panels €21,482 (2021: €6,409).

Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put in place procedures to ensure compliance with the Code. The HRB was in full compliance with the Code of Practice for the Governance of State Bodies for 2022.

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Professor Bernie Hannigan
 Chairperson

Date: 29 September 2023

**Health Research Board
Financial Statements for the year ended 31 December 2022**

Statement on Internal Control

Scope of Responsibility

On behalf of the Health Research Board, I acknowledge the Board's 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

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore 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 detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure NDP Delivery and Reform (DPENDPDR) has been in place in the Health Research Board for the year ended 31 December 2022 and up to the date of approval of the financial statements.

Capacity to Handle Risk

During 2022 the Health Research Board had an Audit and Risk Committee (ARC) comprising of five Board members, one of whom is the Chair and one external member with financial and audit experience. The ARC met four times in 2022.

The internal audit function of the Health Research Board was outsourced to a professional services firm, and this firm conducts a programme of work agreed with the ARC.

The ARC has developed a risk management policy which sets out its risk appetite, the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy, which was reviewed by the ARC during 2022, has been issued to all staff who are expected to work within the Health Research Board's risk management policies, 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 Framework

The Health Research Board has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

A risk register is in place which identifies the key risks facing the Health Research Board and these have been identified, evaluated and graded according to their significance. The register is reviewed by the ARC at each meeting. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for 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 which is kept under review by senior management,
- there are systems aimed at ensuring the security of the information and communication technology systems,
- there are systems in place to safeguard the assets, and
- control procedures over grant funding to outside agencies ensure adequate control over approval of grants and monitoring and review of grantees to ensure grant funding has been applied for the purpose intended.

Ongoing 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 which indicate performance against budgets/forecasts.

Procurement

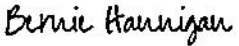
I confirm that the Health Research Board has procedures in place to ensure compliance with current procurement rules and guidelines and that during 2022 the Health Research Board complied with those procedures.

Review of Effectiveness

I confirm that the Health Research Board has procedures to monitor the effectiveness of its risk management and control procedures. The Health Research Board's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal and external auditors, the Audit and Risk Committee which oversees their work, and the senior management within the Health Research Board are responsible for the development and maintenance of the internal financial control framework. The Board conducted an annual review of the effectiveness of the internal controls during 2022 and concluded on the outcome of that review at its meeting on 30 June 2023.

Internal Control Issues

No significant material weaknesses in internal controls were identified in relation to 2022 that required disclosure in the financial statements.

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Professor Bernie Hannigan
Chairperson

Date : 29 September 2023



Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Health Research Board

Qualified opinion on the financial statements

I have audited the financial statements of the Health Research Board for the year ended 31 December 2022 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 capital income and expenditure
- the statement of financial position
- the statement of cash flows, and
- the related notes, including a summary of significant accounting policies.

In my opinion, except for the non-compliance with the requirements of FRS 102 in relation to retirement benefit entitlements referred to below, the financial statements give a true and fair view of the assets, liabilities and financial position of the Health Research Board at 31 December 2022 and of its income and expenditure for 2022 in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

Basis for qualified opinion

In compliance with the directions of the Minister for Health, the Health Research Board accounts for the costs of retirement benefit entitlements only as they become payable. This does not comply with FRS 102 which requires that the financial statements recognise the full cost of retirement benefit entitlements earned in the period and the accrued liability at the reporting date. The effect of the non-compliance on the Health Research Board's financial statements for 2022 has not been quantified.

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 Health Research Board 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.

Report on information other than the financial statements, and on other matters

The Health Research Board has presented certain other information together with the financial statements. This comprises the governance statement and Board members' 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.

Andrew Harkness
For and on behalf of the
Comptroller and Auditor General
10 October 2023

Appendix to the report

Responsibilities of Board members

As detailed in the governance statement and Board members' report, the Board members are responsible for

- the preparation of annual financial statements in the form prescribed under article 21 of the Health Research Board (Establishment) Order 1986
- ensuring that the financial statements give a true and fair view in accordance with FRS102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under section 5 of the Comptroller and Auditor General (Amendment) Act 1993 to audit the financial statements of the Health Research Board and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Board to cease to continue as a going concern.
- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

HEALTH RESEARCH BOARD

Statement of Income and Expenditure and Retained Revenue Reserves

for the year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|--|-------|-------------------|-------------------|
| INCOME | | | |
| Department of Health Funding | 2 | 42,632,371 | 39,492,956 |
| Research Funding | 3 | 1,071,115 | 2,682,252 |
| Funding Income | 4 | 394,647 | 474,195 |
| Other Income | 5 | 191,197 | 112,746 |
| | | <u>44,289,330</u> | <u>42,762,149</u> |
| EXPENDITURE | | | |
| Research Award Expenditure | 6 | 32,115,612 | 32,231,079 |
| Programme Administration and Operational Expenditure | 7 | 12,035,166 | 10,526,388 |
| | | <u>44,150,778</u> | <u>42,757,467</u> |
| SURPLUS/(DEFICIT) Before Appropriations | | 138,552 | 4,682 |
| Transfer to Capital Reserve of Amount Allocated to Fund Fixed Assets | 20 | (3,044) | (3,235) |
| SURPLUS/(DEFICIT) After Appropriations | | <u>135,508</u> | <u>1,447</u> |
| Revenue Reserves at 1 January | | (532,181) | (533,628) |
| REVENUE RESERVES AT 31 DECEMBER | | <u>(396,673)</u> | <u>(532,181)</u> |

The Board has no recognised gains or losses other than those dealt with in the revenue and capital statements of income and expenditure.

The Statement of Cashflows and notes 1 to 25 form part of these Financial Statements.

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Bernie Hannigan

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Professor Bernie Hannigan
Chairperson:

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Charles Normand

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Professor Charles Normand
Board Member:

Date: 29 September 2023

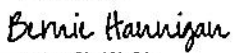
HEALTH RESEARCH BOARD

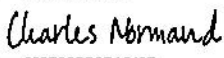
Statement of Capital Income and Expenditure

for the year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|--|-------|-------------------|-------------------|
| INCOME | | | |
| Department of Health capital grant (Vote 38 M.1) | | 9,992,810 | 10,000,000 |
| Department of Health IT Capital Grant (Vote 38 M.1) | | 324,870 | 206,695 |
| Amortisation of capital reserve account | | 38,420 | 35,487 |
| | | 10,356,100 | 10,242,182 |
| EXPENDITURE | | | |
| Research Award Expenditure | 13 | 9,992,810 | 10,000,000 |
| Programme Administration and Operational Expenditure | | 287,386 | 180,663 |
| Additions to fixed assets | | 37,484 | 26,032 |
| Depreciation | 14 | 38,420 | 35,487 |
| | | 10,356,100 | 10,242,182 |
| SURPLUS/(DEFICIT) FOR THE YEAR | | - | - |

The Statement of Cashflows and notes 1 to 25 form part of these Financial Statements.

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Professor Bernie Hannigan
 Chairperson:

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Professor Charles Normand
 Board Member:

Date: 29 September 2023

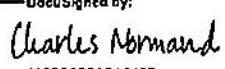
HEALTH RESEARCH BOARD
Statement of Financial Position
for the year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|---|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Property, Plant & Equipment | 14 | 64,348 | 62,240 |
| CURRENT ASSETS | | | |
| Receivables | 15 | 1,201,884 | 908,423 |
| Investments | 16 | 641 | 641 |
| Cash at bank and on hand | 17 | 388,271 | 372,960 |
| | | 1,590,796 | 1,282,024 |
| CURRENT LIABILITIES | | | |
| Amounts falling due within one year: | | | |
| Payables | 18 | 1,655,659 | 1,436,639 |
| NET CURRENT ASSETS/(LIABILITIES) | | (64,863) | (154,615) |
| LONG TERM LIABILITIES | | | |
| Amounts falling due after one year: | | | |
| Payables | 19 | 331,810 | 377,566 |
| TOTAL NET ASSETS | | (332,325) | (469,941) |
| REPRESENTING | | | |
| Retained Revenue Reserves | | (396,673) | (532,181) |
| Capital Reserve | 20 | 64,348 | 62,240 |
| | | (332,325) | (469,941) |

The Statement of Cashflows and notes 1 to 25 form part of these Financial Statements.

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Professor Bernie Hannigan
 Chairperson:

DocuSigned by:

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Professor Charles Normand
 Board Member:

Date: 29 September 2023

HEALTH RESEARCH BOARD

Statement of Cash Flows

for the year ended 31 December 2022

| | Notes | 2022 € | 2021 € |
|---|-----------|-----------------|-----------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Surplus/(Deficit) for the year | | 135,508 | 1,447 |
| Adjustment to Surplus figure for Depreciation | | 38,420 | 35,487 |
| (Increase)/Decrease in Receivables | | (293,461) | 259,940 |
| Increase/ (Decrease) in Payables | | 173,264 | (120,015) |
| Amortisation of Capital Reserves | | (38,420) | (35,487) |
| Amount Allocated to Fund Fixed Asset Additions | | 37,484 | 29,267 |
| Bank Interest Received | | - | - |
| NET CASH FLOW FROM OPERATING ACTIVITIES | | 52,795 | 170,639 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Adjustment to Reserve opening balance | | - | (521) |
| Amount Allocated to Fund Fixed Asset Additions | | (37,484) | (29,267) |
| NET CASH FLOW FROM INVESTING ACTIVITIES | | (37,484) | (29,788) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Bank Interest Received | | - | - |
| NET CASH FLOW FROM FINANCING ACTIVITIES | | - | - |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | | 15,311 | 140,851 |
| RECONCILIATION OF OPENING TO CLOSING CASH AND CASH EQUIVALENTS | | | |
| Cash at bank at 1 January | | 372,960 | 232,109 |
| Cash at bank at 31 December | | 388,271 | 372,960 |
| MOVEMENT IN CASH FOR THE YEAR | 21 | 15,311 | 140,851 |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

1. Accounting Policies

The basis of accounting and significant accounting policies adopted by the Health Research Board are set out below. They have been applied consistently throughout the year and for the preceding year.

a. General Information

The Minister for Health, in exercise of the powers conferred on him by section 3 of the Health (Corporate Bodies) Act, 1961 (No.279 of 1961) established the Health Research Board under an establishment order in 1986.

Health Research Board's primary objectives as set out in part four of the Statutory Instrument No.297 are as follows:

- to promote, assist, commission or conduct health research to improve health and increase the effectiveness of the health services;
- to maintain, develop or support health information systems for the purposes of research and to provide the evidence for health policy and services;
- to liaise and co-operate with other research bodies in the State and outside the State in the promotion, commissioning or conduct of relevant research; and
- to liaise with other health information bodies in the State and, where appropriate, outside the State in the development and support of health information systems.

b. Statement of Compliance

The financial statements of the Health Research Board for the year ended 31 December 2022 have been prepared in accordance with FRS102, the financial reporting standard applicable in the UK and Ireland and issued by the Financial Reporting Council (FRC). The financial statements are prepared in Euro.

c. Basis of Preparation

The Financial Statements are prepared under the historical cost convention and in accordance with requirements laid down by the Minister for Health. By direction of the Minister no provision has been made in respect of benefits payable under the Local Government Superannuation Scheme operated by the HRB. Expenditure is accounted for on the basis of strategic focus areas, enablers and objectives.

d. Revenue - Income recognition

The Department of Health Revenue Grant is credited to the Statement of Income and Expenditure and Retained Revenue Reserves on a cash receipts basis. Capital Grants are accounted on an accruals basis. All other research funding is recognised as income when it is used to offset matching expenditure. Such funding includes a contribution towards the administration costs of the Board. Interest income is recognised on an accruals basis. Other revenue is recognised on an accruals basis.

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

e. Expenditure Recognition

Funding for research awards is recognised as expenditure in the period in which it is due for payment to the award holder under the terms of the contract. Grant refunds are netted against grant expenditure in the year of receipt. All other expenditure is recognised on an accruals basis.

An award is a contractual commitment between the Health Research Board and an approved Host Institution for the provision of funding for a specified grant funded programme of research or development of a key research asset. Amounts payable in future years in respect of contractual commitments on existing research awards is disclosed in note 23.

A number of 2021 figures have been reclassified in line with the reclassification of 2022 figures.

f. Property, Plant & Equipment

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write down the cost of the tangible fixed assets to their estimated residual values, by annual instalments over their expected useful lives on the following basis:

| | |
|----------------------------------|-----|
| • Premises | 4% |
| • Computer Equipment | 25% |
| • Office Furniture and Equipment | 15% |

Tangible fixed assets costing less than €650 are not capitalised.

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

g. Receivables

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision and is established when there is objective evidence that the Health Research Board will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

h. Pensions

By direction of the Minister for Health no provision has been made in the Financial Statements for future pension liabilities.

Contributions from employees who are members of the scheme are credited to the Statement of Income and Expenditure and Retained Revenue Reserves when received. Pension payments under the scheme are charged to the Statement of Income and Expenditure and Retained Revenue Reserves when paid. The Health Research Board also operates the Single Public Services Pension Scheme which is a defined benefit scheme for pensionable public servants appointed on or after 1 January 2013. Single Scheme members' contributions are paid over to the Department of Public Expenditure NDP Delivery and Reform (DPENDPDR). In 2022 an amount of €110,185 was paid over to the Department of Public Expenditure NDP Delivery and Reform (€72,600 2021).

i. Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period, except where there are rental increases linked to the expected rate of inflation, in which case these increases are recognised when incurred. Any lease incentives received are recognised over the life of the lease.

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

j. Employee Benefits - short term benefits

Short term benefits such as annual leave are recognised as an expense in the year, and benefits that are accrued at year-end are included in the payables figure in the Statement of Financial Position.

k. 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 Statement of Financial Position 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.

l. Impairment of Fixtures and Fittings and Equipment

Assets that are subject to amortisation were reviewed for impairment and no impairment was recognised in 2022.

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| | | 2022 | 2021 |
|---|---|-------------------|-------------------|
| | | € | € |
| 2. Department of Health Funding | | | |
| Department of Health Revenue Grant | Vote 38 801 | 35,854,000 | 34,954,000 |
| Covid Awards | Vote 38 801 | 996,475 | 1,000,000 |
| Expert Advisory Group on Rapid Antigen Testing | Vote 38 801 | 207,000 | - |
| Health Research Consent Declaration Committee | Vote 38 801 | 292,341 | 291,185 |
| National Research Ethics Committee | Vote 38 801 | 1,077,539 | 757,110 |
| Safe Nurse Staffing and Skill Mix | Vote 38 801 | 340,747 | 147,386 |
| Sharing the Vision - A Mental Health Policy for Everyone | Vote 38 801 | 650,000 | - |
| The Irish Longitudinal Study of Ageing - IDS TILDA | Vote 38 801 | - | 60,000 |
| The Irish Longitudinal Study of Ageing - TILDA | Vote 38 801 | 2,000,000 | - |
| Third Floor Lease Grattan House | Vote 38 801 | 229,670 | 228,100 |
| Reducing Harm Supporting Recovery | Vote 38 801 | 349,013 | 396,533 |
| WHO Solidarity Trial | Vote 38 801 | 635,186 | 1,658,642 |
| | | 42,632,371 | 39,492,956 |
| 3. Research Funding | | | |
| | | 2022 | 2021 |
| | | € | € |
| Addressing major health challenges | | | |
| Medical Council of Ireland | Patrick Quinn awards for Parkinson's Research | 124,264 | 76,738 |
| Science Foundation Ireland (SFI) | HRB/SFI/Wellcome Trust | 618,322 | 812,600 |
| US Ireland | US Ireland R&D Partnership | 143,829 | 224,364 |
| | | 886,415 | 1,113,702 |
| Supporting healthcare intervention | | | |
| HSC Public Health Agency (Northern Ireland) | Opportunity Led Funding | 19,155 | - |
| | | 19,155 | - |
| Addressing the research needs of the Irish health and social care system | | | |
| Health Services Executive (HSE) | Research Collaborative In Quality and Patient Safety (RCQPS) | 125,129 | 265,039 |
| HSC Public Health Agency (Northern Ireland) | Palliative Care Research Network | 35,416 | - |
| HSC Public Health Agency (Northern Ireland) | Capacity Building for Evidence Synthesis | - | 201,352 |
| | | 160,545 | 466,391 |
| Building a strong enabling environment | | | |
| Irish Research Council | PPI National Network | - | 200,000 |
| Irish Research Council | Covid 19 - Rapid Response Call | - | 852,874 |
| Irish Research Council | PPI Ignite Income | 5,000 | 49,285 |
| | | 5,000 | 1,102,159 |
| | | 1,071,115 | 2,682,252 |
| 4. Funding Income | | | |
| | | 2022 | 2021 |
| | | € | € |
| Addressing the research needs of the Irish health and social care system | | | |
| Department of Justice and Equality | National Drug Related Deaths Index | 172,343 | 162,309 |
| Epilepsy Ireland | Data Collection on deaths due to Epilepsy | - | 19,990 |
| EU Income | | 37,590 | 24,452 |
| EU Income | Strengthening preparedness of drug information systems and drug policy capacities to respond to emerging drug trends and challenges | 14,175 | - |
| European Monitoring Centre for Drugs and Drug Addiction (EMCDDA) | Contribution to Drug Misuse Research | 60,000 | 79,590 |
| Health Services Executive (HSE) | Infectious Management | 50,000 | - |
| Health Services Executive (HSE) | Prevalence Expert | 11,465 | 11,465 |
| Health Services Executive (HSE) | Data Collection on deaths due to Suicide | 35,727 | 118,000 |
| Road Safety Authority | Data collection on deaths due to Road Collisions | 13,347 | 58,389 |
| | | 394,647 | 474,195 |
| 5. Other Income | | | |
| | | 2022 | 2021 |
| | | € | € |
| Fair Data | | - | (1,445) |
| National Research Ethics Committee Income | | 157,150 | 110,340 |
| Paul Henry Royalties | | 11,962 | 3,301 |
| Prompt Payments | | - | 550 |
| Secondment | | 22,085 | - |
| | | 191,197 | 112,746 |
| | | 44,289,330 | 42,762,149 |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 6. Revenue Awards By Health Research Area | 2022 | 2021 |
|--|-------------------|-------------------|
| | € | € |
| Summary of Revenue Awards By Health Research Area | | |
| Applied Biomedical Research | 6,374,482 | 4,125,700 |
| Applied Biomedical/Clinical Research | 1,925,330 | 1,382,074 |
| Basic Biomedical | 558,446 | 424,461 |
| Clinical Research | 10,429,416 | 15,151,732 |
| Clinical/Health Services Research | 978,781 | 1,938,610 |
| Clinical/Population Health Services | 1,052,109 | 688,739 |
| Health Services Research | 5,580,266 | 5,381,317 |
| Population Health Sciences | 4,750,917 | 2,597,124 |
| Population Health Sciences/Health Services Research | 465,865 | 541,322 |
| | <u>32,115,612</u> | <u>32,231,079</u> |

The above figures are net of award refunds; Total Awards Paid €34,479,645 - Total Refunds €2,364,033 (2021: Total Awards €34,219,818 - Total Refunds €1,988,740)

Applied Biomedical Research

| | | |
|---|------------------|------------------|
| Applied Partnership Awards | (17,287) | - |
| Cancer Prevention Fellowship Programme | 118,355 | - |
| Clinician Scientist Postdoctoral Fellowship | 168,318 | - |
| Covid19-Rapid Response Call | - | 64,747 |
| Collaborative Doctoral Awards | - | (30,225) |
| Conference and Event Sponsorship Scheme | 4,980 | - |
| Emerging Investigator Scheme | 1,267,597 | 380,128 |
| EU Joint Programme Initiative | 262,407 | 140,035 |
| Fulbright-HRB Health Impact Awards | 7,500 | - |
| Health Research Charities Ireland | 806,588 | 473,446 |
| Investigator Led Projects | 1,931,368 | 1,086,525 |
| Knowledge Transfer Awards | - | (112) |
| National SpR/SR Academic Fellowship Programme | (4,228) | - |
| Open Research Data | 8,983 | 13,363 |
| Patrick Quinn Awards for Parkinson's Research | 126,264 | - |
| Post Doctoral in Translational Medicine | - | (3,089) |
| SFI-HRB-Wellcome Research Partnership | 998,398 | 1,261,182 |
| Summer Student Scholarships | 22,200 | - |
| US Ireland Research & Development Partnership | 673,039 | 739,700 |
| | <u>6,374,482</u> | <u>4,125,700</u> |

Applied Biomedical/Clinical Research

| | | |
|---|------------------|------------------|
| Clinician Scientist Awards | - | (1,693) |
| Clinician Scientist Postdoctoral Fellowship | (25,455) | - |
| Collaborative Doctoral Awards | 301,721 | - |
| Emerging Investigator Scheme | 279,397 | 328,959 |
| Emerging Clinician Scientist Awards | 15,093 | - |
| EU Joint Programme Initiative | 51,405 | 71,798 |
| Health Research Charities Ireland | 108,885 | 230,793 |
| HRB/SFI Translational Awards | (70,347) | (12,647) |
| Internship | 199,730 | - |
| Investigator Led Projects | 1,085,744 | 777,544 |
| Knowledge Transfer Awards | (38,061) | (25,131) |
| National SpR/SR Academic Fellowship Programme | - | (12,582) |
| Open Research Data | 8,983 | 13,363 |
| SFI-HRB-Wellcome Research Partnership | - | 11,670 |
| Summer Student Scholarships | 9,600 | - |
| US Ireland Research & Development Partnership | (1,355) | - |
| | <u>1,925,330</u> | <u>1,382,074</u> |

Basic Biomedical

| | | |
|---|----------------|----------------|
| Conference and Event Sponsorship Scheme | 5,000 | - |
| Internship | 199,576 | - |
| Open Research Data | 8,983 | 13,363 |
| SFI-HRB-Wellcome Research Partnership | 238,249 | 352,350 |
| Summer Student Scholarships | 24,000 | - |
| US Ireland Research & Development Partnership | 82,638 | 58,748 |
| | <u>558,446</u> | <u>424,461</u> |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 6. Revenue Awards By Health Research Area (continued) | 2022 | 2021 |
|--|-------------------|-------------------|
| | € | € |
| Clinical Research | | |
| Applying Research into Policy & Practice Postdoctoral Fellowships | 33,916 | 124,947 |
| Cancer Trials Ireland | - | 3,561,620 |
| Cancer Trials Ireland Network | 1,396,524 | - |
| Cancer Trials In Ireland Group | 1,473,627 | - |
| Cancer Trials Enabling Awards | 160,599 | - |
| Clinician Scientist Award | (11,347) | - |
| Clinician Scientist Postdoctoral Fellowship | 277,857 | 43,415 |
| Cochrane Training Fellowships | (2,171) | (13,575) |
| Collaborative Doctoral Awards | 716,856 | 56,450 |
| Conference and Event Sponsorship Scheme | 34,615 | 24,594 |
| Covid19 - Rapid Response Call | (12,752) | 125,377 |
| Definitive Intervention and Feasibility | 590,603 | 3,622,699 |
| Emerging Investigator Award | 774,443 | 741,837 |
| EU Joint Programme Initiative | 324,613 | 225,397 |
| European Clinical Research Infrastructure | 189,683 | 206,649 |
| Fulbright-HRB Health Impact Awards | 25,500 | - |
| Health Research Charities Ireland | 44,331 | 205,758 |
| HRB Collaboration in Ireland | 33,567 | 469,604 |
| HRB Impact Award | 14,991 | 35,000 |
| HRB Trials Methodology Research | 42,929 | 1,385,732 |
| Investigator Led Projects | 682,066 | 697,396 |
| Irish Clinical Academic Training: An All-Ireland Integrated Training Programme for Clinical Academics (ICAT) | 981,358 | 642,098 |
| Irish Research Nurses Network | 93,542 | - |
| Knowledge Transfer Awards | 433,556 | (43,793) |
| MonkeyVax | 481,166 | - |
| National Covid Biobanking | 996,475 | 1,000,000 |
| National SpR/SR Academic Fellowship Programme | - | (72) |
| Open Research Data | 8,983 | 13,363 |
| Secondary Data Analysis Projects | - | 294,905 |
| Summer Student Scholarships | 8,700 | 58,749 |
| ULYSSES | - | 14,940 |
| WHO-Solidarity | 635,186 | 1,658,642 |
| | 10,429,416 | 15,151,732 |
| Clinical/Health Services Research | | |
| Applied Partnership Awards | - | (34,140) |
| Applying Research into Policy & Practice Postdoctoral Fellowships | (36,284) | 67,308 |
| Clinician Scientist Awards | - | (2,925) |
| Cochrane Training Fellowships | - | (5,101) |
| Collaborative Doctoral Awards | 617,635 | 839,689 |
| Conference and Event Sponsorship Scheme | - | (1,587) |
| Health Research Centres | (418,065) | - |
| Health Research Charities Ireland | 46,010 | - |
| Investigator Led Projects | - | (29,392) |
| Internships | - | 93,699 |
| Irish Platform for Patients Organisations Science and Industry Support Award | 75,000 | 75,000 |
| Knowledge Transfer Awards | 15,995 | (5,738) |
| Open Research Data | 8,983 | 13,363 |
| Public Patient Involvement | 660,307 | 945,867 |
| Research Leader Awards | 2,000 | (17,433) |
| Summer Student Scholarships | 7,200 | - |
| | 978,781 | 1,938,610 |

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Notes to the Financial Statements

for the year ended 31 December 2022

| 6. Revenue Awards By Health Research Area (continued) | 2022 | 2021 |
|---|------------------|------------------|
| | € | € |
| Clinical/Population Health Research | | |
| Cancer Prevention Fellowship Programme | (2,245) | (3,645) |
| Collaborative Doctoral Awards | 434,397 | 403,481 |
| Covid19 - Rapid Response Call | (23,880) | 96,831 |
| Emerging Investigator Award | 307,622 | 205,723 |
| EU Joint Programme Initiative | 186,279 | - |
| Health Research Charities Ireland | 103,256 | - |
| Interdisciplinary Capacity Enhancement Awards | (121,373) | 10,386 |
| Investigator Led Projects | 176,834 | (28,412) |
| Knowledge Transfer Awards | (22,564) | (6,230) |
| Open Research Data | 8,983 | 13,363 |
| Research Collaborative in Quality and Patient Safety | - | (2,758) |
| Summer Student Scholarships | 4,800 | - |
| | 1,052,109 | 688,739 |
| Health Serves Research | | |
| AllHPC Palliative Care Research Network | (60,880) | - |
| Applied Partnership Awards | 337,090 | 854,139 |
| Applying Research into Policy & Practice Postdoctoral Fellowships | 204,543 | 346,069 |
| Collaborative Doctoral Awards | 262,896 | (31,556) |
| Collaborative Applied Research Groups | - | (71,359) |
| Conference and Event Sponsorship Scheme | 19,913 | 15,000 |
| Covid19 - Rapid Response Call | (130,332) | 290,995 |
| Clinician Scientist Postdoctoral Fellowship | 89,004 | - |
| Dementia and Neurodegenerative | 86,333 | 21,617 |
| Emerging Investigator Award | 655,945 | 786,508 |
| Evidence Synthesis Ireland | 815,527 | 1,081,382 |
| EU Joint Programme Initiative | 10,838 | 59,373 |
| Fulbright - HRB Health Impact Awards | 23,186 | - |
| Health Research Charities Ireland | 45,640 | 53,031 |
| Investigator Led Projects | 1,129,326 | 397,049 |
| Interdisciplinary Capacity Enhancement Awards | - | (864) |
| Knowledge Transfer Awards | 428,619 | (41,912) |
| Medical Education Research Grant | - | (14,427) |
| National Childrens Hospital Foundation | - | - |
| Nursing Taskforce-Research Programme | 341,747 | 147,386 |
| Open Research Data | 8,983 | 13,363 |
| Opportunity Led Funding | 102,625 | - |
| Patrick Quinn awards for Parkinson's Research | 70,832 | 84,335 |
| PhD Scholars Programmes & Networks | - | (200,002) |
| Research Collaborative in Quality and Patient Safety | 250,258 | 509,082 |
| Research Leader Awards | 4,176 | (456,883) |
| Secondary Data Analysis Projects | 444,663 | 1,473,545 |
| Structured PhD Programme in Population and Health-Services Research | | |
| Education | 41,000 | 13,846 |
| Summer Student Scholarships | 19,220 | 51,600 |
| Sharing the Vision - Mental Health Awards | 379,114 | - |
| | 5,580,266 | 5,381,317 |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 6. Revenue Awards By Health Research Area (continued) | 2022 | 2021 |
|---|-------------------|-------------------|
| | € | € |
| Population Health Sciences | | |
| Applying Research into Policy & Practice Postdoctoral Fellowships | 247,818 | 88,453 |
| Collaborative Doctoral Awards | 375,755 | - |
| Conference and Event Sponsorship Scheme | - | 5,425 |
| Covid 19 - Rapid Response Call | (211,713) | 385,386 |
| Dedipac | (3,320) | - |
| Emerging Investigator Awards | 580,037 | 459,023 |
| EU Joint Programme Initiative | 786,570 | 531,292 |
| Fulbright - HRB Health Impact Awards | 6,000 | - |
| Health Research Centres | (88,324) | - |
| Health Research Charities Ireland | 46,169 | - |
| IDS Tilda - Survey | (69) | 60,273 |
| Infodemic Management Award (HealthFacts.ie) | 148,914 | - |
| Interdisciplinary Capacity Enhancement Awards | (10,918) | 50,903 |
| Investigator Led Projects | 343,382 | 424,213 |
| Knowledge Exchange and Dissemination Scheme | 98,572 | (20,161) |
| Open Research Data | 8,983 | 13,363 |
| Research Leader Awards | 16,254 | - |
| Secondary Data Analysis | 149,720 | 378,078 |
| Summer Student Scholarship | 21,600 | 57,000 |
| The Irish Longitudinal Study on Ageing (TILDA) | 1,999,590 | - |
| US Ireland Research & Development Partnership | - | 163,876 |
| Sharing the Vision - Mental Health Awards | 235,897 | - |
| | 4,750,917 | 2,597,124 |
| Population Health Sciences/Health Services Research | | |
| Applied Partnership Awards | 41,708 | 87,831 |
| Collaborative Doctoral Awards | 123,027 | 370,134 |
| Conference and Event Sponsorship Scheme | - | (24) |
| Emerging Clinician Scientist Awards | 51,107 | - |
| Emerging Investigator Award | 194,850 | - |
| Investigator Led Projects | - | 71,414 |
| Knowledge Transfer Awards | - | (1,396) |
| Open Research Data | 8,983 | 13,363 |
| Research Leader Awards | 4,000 | - |
| Summer Student Scholarship | 7,200 | - |
| Sharing the Vision - Mental Health Awards | 34,990 | - |
| | 465,865 | 541,322 |
| Total Revenue Award Expenditure | 32,115,613 | 32,231,079 |
| 6. Revenue Award Expenditure by Scheme Category | 2022 | 2021 |
| | € | € |
| Revenue Award Expenditure by Scheme Category | | |
| Capacity Building and Leadership | 8,538,725 | 6,098,208 |
| Infrastructure and Networks | 5,130,335 | 7,666,090 |
| Interventions | 1,809,581 | 5,281,341 |
| Projects and Programmes | 16,636,971 | 13,185,440 |
| | 32,115,612 | 32,231,079 |

Notes to the Financial Statements
for the year ended 31 December 2022

The following expenditure relates to the operational expenditure of the HRB and does not include any Award payments.

| 7. Programme Administration and Operational Expenditure | NOTE | 2022 € | 2021 € |
|--|-------------|-------------------------|-------------------------|
| Audit Fees - Comptroller and Auditor General Fees | | 25,000 | 25,000 |
| Audit Services - including Internal Audit and audit of Host Institutions | | 20,019 | 37,545 |
| Bank Interest and Charges | | 2,846 | 3,368 |
| HRB Board Remuneration | | 52,248 | 48,226 |
| Books and Journals (including online databases) | | 238,096 | 194,133 |
| Building Management Fees | | 112,565 | 112,107 |
| Building Running Costs | | 157,282 | 89,904 |
| Commissioned Research | | 199,346 | 59,591 |
| Consultancy and Legal Costs | | 292,173 | 157,483 |
| Contracted Services | | 109,391 | 109,392 |
| Courses and Seminars | | 85,011 | 122,910 |
| Deferred Benefit from Rent-free period | | (45,756) | (45,756) |
| GDPR | | - | 2,876 |
| Hospitality | | 21,482 | 6,409 |
| ICT Costs | | 792,317 | 565,475 |
| Insurance | | 42,620 | 37,780 |
| Launches, Events and Promotional Costs | | 105,291 | 106,060 |
| Managed Service - GEMS | | 20,664 | 117,960 |
| Managed Service - ICT Support | | 219,569 | 207,071 |
| Managed Service - Media Monitoring | | 18,675 | 22,523 |
| Managed Service - Payroll Processing | | 26,821 | 16,533 |
| Memberships | | 80,124 | 42,523 |
| Other Employee Costs | | 22,804 | 37,417 |
| Recruitment Costs | | 4,702 | 2,560 |
| Panel Costs and Associated Award Costs | | 268,645 | 245,371 |
| Pension Costs | 9 | 186,278 | (31,190) |
| Prompt Payments | | - | 29 |
| Rent and Rates | | 954,492 | 950,612 |
| Reports and Printing Costs | | 235,264 | 203,172 |
| Salaries | 10 | 6,663,293 | 5,575,818 |
| Salaries - Agency Staff | | 998,842 | 1,390,017 |
| Sponsorship | | 6,765 | 11,655 |
| Stationery | | 13,030 | 1,802 |
| Travel Costs | | 52,632 | 7,662 |
| Website Costs | | 52,634 | 92,351 |
| | | 12,035,166 | 10,526,388 |

Notes to the Financial Statements
for the year ended 31 December 2022

The following is an analysis of Programme Administration and Operational Expenditure in Note 7.

| 8. Programme Administration and Operational Expenditure (Summary) | 2022 | 2021 |
|--|-------------------|-------------------|
| | € | € |
| <i>Evidence Unit</i> | | |
| Drug and Alcohol Strategy | 412,991 | 237,642 |
| Drugnet Ireland Costs | 40,967 | 41,210 |
| European Monitoring System for Drugs and Drug Addition European focal point activities | 176,970 | 166,876 |
| HRB Evidence Generation Service | 1,132,650 | 952,944 |
| HRB National Drugs Library (formerly NDC) | 252,402 | 276,372 |
| | 2,015,980 | 1,675,044 |
| <i>National Health Information Systems</i> | | |
| National Ability Supports Systems (NASS) | 491,725 | 475,818 |
| National Database Development Project | 274,997 | 191,004 |
| National Drug-related Deaths Index | 236,436 | 264,693 |
| National Drug Treatment Reporting System | 498,184 | 442,245 |
| National Office for Suicide Prevention | 35,182 | 112,716 |
| National Psychiatric Inpatient Reporting System | 205,840 | 203,032 |
| Programme Management | 25,332 | 21,394 |
| Road Safety Authority | 12,975 | 57,109 |
| | 1,780,671 | 1,768,011 |
| RSF Research Award Programme Management Costs | 2,574,857 | 2,441,118 |
| National Office for Research Ethics Committees (NREC) | 1,030,377 | 727,053 |
| The Health Research Consent Declaration Committee (HRCDC) | 241,504 | 235,043 |
| General Administration and Operation Support Costs | 4,391,777 | 3,680,119 |
| | 12,035,166 | 10,526,388 |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 9. Pensions paid to retired members of staff | 2022 | 2021 |
|--|----------------|-----------------|
| | € | € |
| Pension Payments | 449,748 | 253,571 |
| Less: Contributions from Current Staff | (263,470) | (284,761) |
| | <u>186,278</u> | <u>(31,190)</u> |

| 10. Employee Costs | 2022 | 2021 |
|--|-----------|-----------|
| | € | € |
| Remuneration and other pay costs | 6,663,293 | 5,575,818 |
| Numbers of staff employed at 31 December (whole time equivalent) | 95.5 | 82.5 |

€230,239 of Additional Superannuation Contributions was deducted in 2022 (2021: €205,908) and paid over to the Department of Health

| 11. Emoluments of Chief Executive | 2022 | 2021 |
|--|----------------|----------------|
| | € | € |
| Dr Mairead O'Driscoll (Gross) | 149,510 | 142,779 |
| Dr Mairead O'Driscoll (Employers PRSI) | 15,201 | 14,535 |
| | <u>164,711</u> | <u>157,314</u> |

No bonus payments or awards were made to the incumbents of the posts of Chief Executive in 2022 or 2021.

Travel and subsistence expenses paid to Dr Mairead O'Driscoll amounted to €449 in 2022 (€19 in 2021).

| 12. Board members fees | 2022 | 2021 |
|---|---------------|---------------|
| | € | € |
| Professor Bernadette Hannigan (Chairperson) | 11,970 | 10,775 |
| Dr Tracy Cunningham | 7,695 | 8,372 |
| Dr Cyril Sullivan | - | 2,654 |
| Dr Terry McWade | 7,695 | 5,602 |
| Dr Cliona Saidear | 7,695 | 5,602 |
| Dr Julie Ling | 7,695 | 5,602 |
| Dr Leonora Bishop | 1,126 | - |
| Professor Charles Normand | 7,695 | 9,619 |
| | <u>51,571</u> | <u>48,226</u> |

Board Members expenses in 2022 amounted to €407 (2021: €479).

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 13. Capital Awards By Health Research Area | 2022 | 2021 |
|--|------------------|-------------------|
| | € | € |
| Summary of Capital Awards By Health Research Area | | |
| Applied Biomedical Research | 303,684 | 261,609 |
| Applied Biomedical/Clinical Research | 510,191 | 535,158 |
| Clinical Research | 4,754,620 | 3,684,990 |
| Clinical/Health Services Research | 705,665 | 1,384,769 |
| Clinical/Population Health Services | 937,826 | 1,321,085 |
| Health Services Research | 2,207,787 | 1,231,188 |
| Population Health Sciences | - | 1,005,306 |
| Population Health Sciences/Health Services Research | 573,037 | 575,895 |
| | <u>9,992,810</u> | <u>10,000,000</u> |
| The breakdown of the above summary is as follows: | | |
| Applied Biomedical Research | | |
| Emerging Clinician Scientist Awards | <u>303,684</u> | <u>261,609</u> |
| Applied Biomedical/Clinical Research | | |
| Emerging Clinician Scientist Awards | <u>510,191</u> | <u>535,158</u> |
| | <u>510,191</u> | <u>535,158</u> |
| Clinical Research | | |
| HRB Clinical Trial Networks | 1,699,139 | 1,580,380 |
| HRB Clinical Research Coordination Ireland/National Clinical Trials Office | 630,312 | 1,254,048 |
| HRB Clinical Research Facilities | 2,422,219 | 850,562 |
| Irish Clinical Academic Training: An All-Ireland Integrated Training Programme for Clinical Academics (ICAT) | 2,950 | - |
| | <u>4,754,620</u> | <u>3,684,990</u> |
| Clinical/Health Services Research | | |
| HRB Clinical Research Facilities | 348,633 | 784,319 |
| Health Research Centres | - | 223,624 |
| Research Leader Awards | <u>357,032</u> | <u>376,826</u> |
| | <u>705,665</u> | <u>1,384,769</u> |
| Clinical/Population Health Research | | |
| HRB Clinical Research Facilities | 626,501 | 1,012,118 |
| Emerging Clinician Scientist Award | <u>311,325</u> | <u>308,967</u> |
| | <u>937,826</u> | <u>1,321,085</u> |
| Health Services Research | | |
| Research Leader Awards | 991,747 | 842,275 |
| Structured PhD Programme in Population and Health-Services Research Education | <u>1,216,040</u> | <u>388,913</u> |
| | <u>2,207,787</u> | <u>1,231,188</u> |
| Population Health Sciences | | |
| IDS Tilda | - | 949,123 |
| Research Leader Awards | - | 56,183 |
| | <u>-</u> | <u>1,005,306</u> |
| Population Health Sciences/Health Services Research | | |
| Emerging Clinician Scientist Awards | 290,468 | 283,882 |
| Research Leader Awards | <u>282,569</u> | <u>292,013</u> |
| | <u>573,037</u> | <u>575,895</u> |
| Total Capital Award Expenditure | <u>9,992,810</u> | <u>10,000,000</u> |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 13. Capital Award Expenditure By Scheme Category (continued) | 2022 | 2021 |
|--|------------------|-------------------|
| | € | € |
| Capital Award Expenditure By Scheme Category | | |
| Capacity Building and Leadership | 4,266,006 | 3,345,826 |
| Infrastructure and Networks | 5,726,804 | 5,481,427 |
| Projects and Programmes | . | 1,172,747 |
| | <u>9,992,810</u> | <u>10,000,000</u> |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

14. Fixed Assets

| | Premises € | Office Furniture & Equipment € | Computers € | Total € |
|-----------------------|---------------|---|----------------|------------|
| Cost | | | | |
| At beginning of year | 384,785 | 896,512 | 305,812 | 1,587,109 |
| Additions | - | - | 40,528 | 40,528 |
| Disposals | - | - | (7,818) | (7,818) |
| At end of year | 384,785 | 896,512 | 338,522 | 1,619,819 |
| Depreciation | | | | |
| At beginning of year | 384,785 | 876,789 | 263,295 | 1,524,869 |
| Charge for year | - | 7,230 | 31,190 | 38,420 |
| Disposals | - | - | (7,818) | (7,818) |
| At end of year | 384,785 | 884,019 | 286,667 | 1,555,471 |
| Net Book Value | | | | |
| At 31 December 2022 | - | 12,493 | 51,855 | 64,348 |
| At 31 December 2021 | - | 19,723 | 42,517 | 62,240 |

* Health Research Board vacated a premises which it owns at 73 Lower Baggot St. in July 2014 when all its staff relocated to a new leased premises at 67-72 Lower Mount St. HRB granted the building to the Office of Public Works by a licence from 25 November 2014 for a cost of €1 and is used by the Mothers and Babies Commission until 2021. The property was sold on the 31st May 2023 for €3,505,005. This is a non-adjusting post balance sheet event. The gain in relation to this disposal will be recognised in the HRB's Financial Statements for the year ended 31 December 2023.

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 15. Receivables | 2022 | 2021 |
|--|-----------|-----------|
| | € | € |
| Debtors | 535,427 | 378,701 |
| Prepayments and Sundry Debtors | 666,457 | 529,722 |
| | 1,201,884 | 908,423 |
| | | |
| 16. Investments | 2022 | 2021 |
| | € | € |
| Prize Bonds (at cost) | 641 | 641 |
| | | |
| 17. Bank and Cash | 2022 | 2021 |
| | € | € |
| Bank Current Account | 18,619 | 119,389 |
| Bank Deposit Account | 99,923 | 55,636 |
| Bank Account for deferred income | 269,572 | 197,535 |
| Petty Cash | 157 | 400 |
| | 388,271 | 372,960 |
| | | |
| 18. Payables | 2022 | 2021 |
| <i>Amounts falling due within one year:</i> | € | € |
| Accruals | 332,253 | 330,987 |
| Other Creditors | 908,936 | 831,777 |
| Deferred Income | 414,470 | 273,875 |
| | 1,655,659 | 1,436,639 |
| | | |
| 19. Payables | 2022 | 2021 |
| <i>Amounts falling due greater than one year:</i> | € | € |
| Deferred Benefit From Rent Free Period | | |
| Opening Balance at 1 January | 377,566 | 423,323 |
| Release of deferred benefit relating to the current year | (45,756) | (45,757) |
| Closing Balance 31 December | 331,810 | 377,566 |

HEALTH RESEARCH BOARD

Notes to the Financial Statements

for the year ended 31 December 2022

| 20. Capital reserve | 2022 | 2021 |
|---|----------|----------|
| | € | € |
| At the beginning of the year | 62,240 | 68,981 |
| Expenditure from Capital Account to Fund Fixed Assets | 37,484 | 26,032 |
| Transfer from Revenue Account to Fund Fixed Assets | 3,044 | 3,235 |
| Opening Balance adjustment | - | (521) |
| Amortisation Charge for the year | (38,420) | (35,487) |
| At the End of the Year | 64,348 | 62,240 |

| 21. Analysis of cash and cash equivalents | 2022 | 2021 |
|---|---------|---------|
| | € | € |
| At the Beginning of the Year | 372,960 | 232,109 |
| Cash Flow (movement in the year) | 15,311 | 140,851 |
| At the End of the Year | 388,271 | 372,960 |

| 22. Operating leases | 2022 | 2021 |
|--|------------|------------|
| | € | € |
| During 2022 the Health Research Board held two property leases in respect of which it has the following commitments: | | |
| Payable Within One Year | 954,492 | 954,492 |
| Payable within Two to Five Years | 3,817,969 | 3,817,969 |
| Payable after Five Years | 6,196,247 | 7,150,739 |
| | 10,968,708 | 11,923,200 |

Operating lease payments recognised as an expense in 2022 were €954,492 (2021: €950,612).

This property at Grattan House, 67-72 Lower Mount Street, Dublin 2 was originally held by way of a 15 year lease commencing on 4th July 2014. The lease is subject to a review every five years, the initial rent being €416,100 per annum. The first 17 months of the lease were rent free and the first rental payment amounting to €31,920 was made in December 2015. The benefit of the rent free period has been spread over the life of the lease. At the time of the first rent review in June 2019 the lease was extended to include the third floor of Grattan House and the annual rent was increased to €954,492 per annum. The term of the lease was extended up to 27th June 2034. The first five months of the lease for the third floor only were rent free. The benefit of the rent free period has been spread over the life of the lease.

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Notes to the Financial Statements
for the year ended 31 December 2022

| 23. Grant commitments | 2022 | 2021 |
|--|--------------------|--------------------|
| Grant commitments changes during the year | € | € |
| Opening Balance | 126,551,484 | 104,977,666 |
| Grants/Social Costs Granted During the Year | 44,446,144 | 56,308,078 |
| Grants/Social Costs Decommited During the Year | (1,968,676) | (2,503,181) |
| Payments on Awards During the Year | (42,108,422) | (42,231,079) |
| Outstanding Grant Commitments at 31 December | <u>126,920,530</u> | <u>126,551,484</u> |

24. Board members' interests

Grants are, from time to time, made to bodies with which members are connected through employment or otherwise. The Board has procedures for dealing with conflicts of interest in accordance with the terms of section 13 of the Board's statutory instrument.

Please refer to Note 11 for a breakdown of the remuneration and benefits paid to key management.

25. Board approval

The financial statements were approved by the Board on 29 September 2023

