Health Research Board

Annual Report 2022

Part 2 | Corporate Governance and Financial Statements

Research. Evidence. Action.

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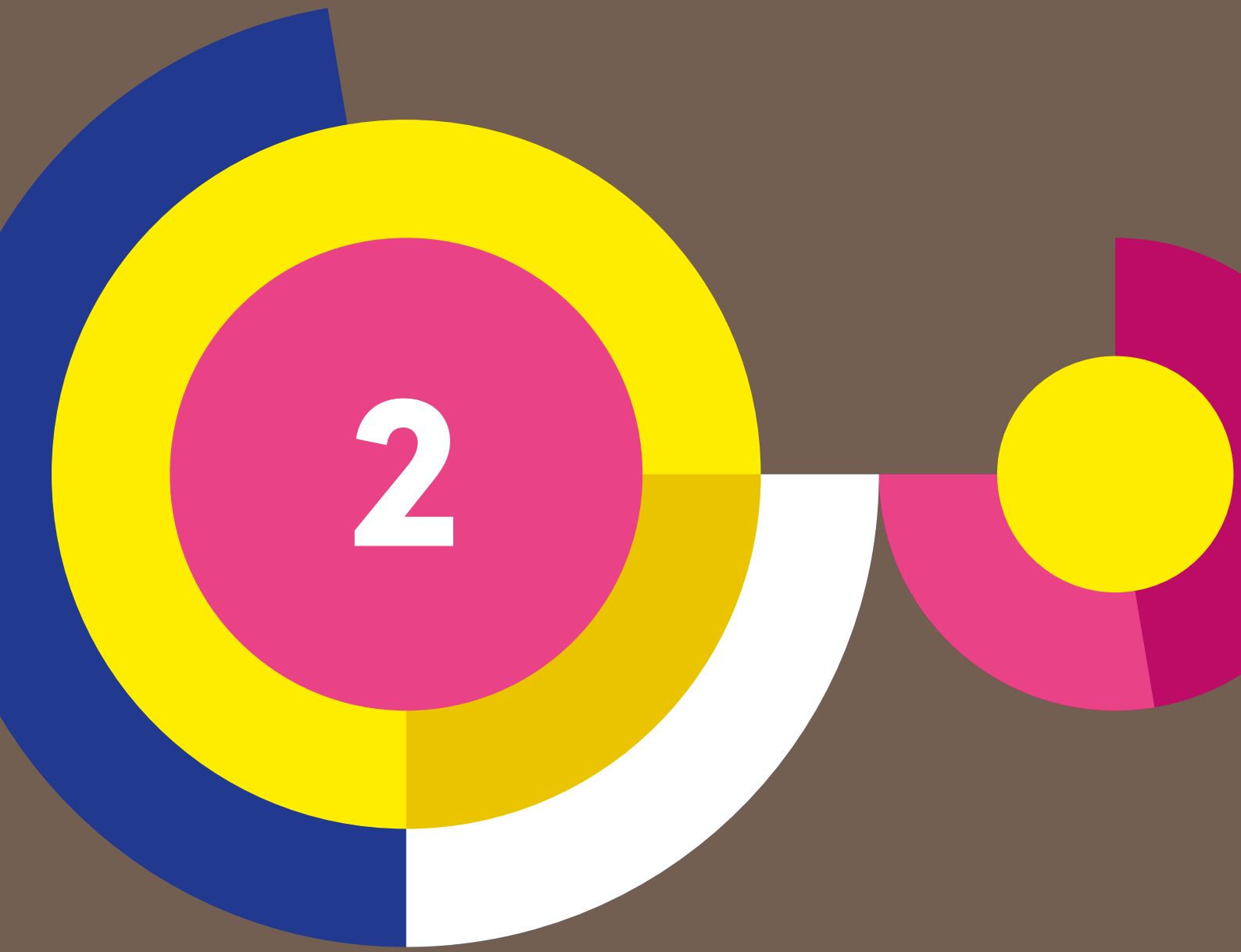
Bankers, Solicitors, Auditors

Bankers	Bank of Ireland Lower Baggot Street Dublin 2 D02 Y754
Solicitors	Ballagh Solicitors 17–18 Sandyford Office Park Dublin 18

Changed during 2022 following a tender process to

McCann Fitzgerald LLP
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



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

The role of the Audit and Risk Committee (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

The role of the Management Development Committee (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 and 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
€120,000	- €129,999	-	-
€130,000	- €139,999	-	-
€140,000	- €149,000	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.

Professor Bernie Hannigan
Chairperson

29 September 2023

Statement on Internal Control

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.

Professor Bernie Hannigan
Chairperson

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.

Financial Statements 2022

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
		44,289,330	42,762,149
Expenditure			
Research Award Expenditure	6	32,115,612	32,231,079
Programme Administration and Operational Expenditure	7	12,035,166	10,526,388
		44,150,778	42,757,467
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		135,508	1,447

Statement of Income and Expenditure and Retained Revenue Reserves

for the year ended 31 December 2022

	Notes	2022 €	2021 €
Revenue Reserves at 1 January		(532,181)	(533,628)
Revenue reserves at 31 December		(396,673)	(532,181)

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.

Professor Bernie Hannigan
Chairperson
Date: 29 September 2023

Professor Charles Normand
Board Member

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.

Professor Bernie Hannigan
Chairperson
Date: 29 September 2023

Professor Charles Normand
Board Member

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.

Professor Bernie Hannigan
Chairperson
Date: 29 September 2023

Professor Charles Normand
Board Member

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

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

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.

Notes to the Financial Statements

for the year ended 31 December 2022

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.

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.

Notes to the Financial Statements

for the year ended 31 December 2022

2. Department of Health Funding

		2022 €	2021 €
Department of Health Revenue Grant	Vote 38 B01	**35,854,000**	34,954,000
Covid Awards	Vote 38 B01	**996,475**	1,000,000
Expert Advisory Group on Rapid Antigen Testing	Vote 38 B01	**207,000**	-
Health Research Consent Declaration Committee	Vote 38 B01	**292,341**	291,185
National Research Ethics Committee	Vote 38 B01	**1,077,939**	757,110
Safe Nurse Staffing and Skill Mix	Vote 38 B01	**340,747**	147,386
Sharing the Vision - A Mental Health Policy for Everyone	Vote 38 B01	**650,000**	-
The Irish Longitudinal Study of Ageing - IDS TILDA	Vote 38 B01	**-**	60,000
The Irish Longitudinal Study of Ageing - TILDA	Vote 38 B01	**2,000,000**	-
Third Floor Lease Grattan House	Vote 38 B01	**229,670**	228,100
Reducing Harm Supporting Recovery	Vote 38 B03	**349,013**	396,533
WHO Solidarity Trial	Vote 38 E01	**635,186**	1,658,642
		42,632,371	39,492,956

Notes to the Financial Statements

for the year ended 31 December 2022

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

Notes to the Financial Statements

for the year ended 31 December 2022

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)	Infodemic 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

Notes to the Financial Statements

for the year ended 31 December 2022

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

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
	32,115,612	32,231,079

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)

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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
	6,374,482	4,125,700

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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	(1,365)	-
	1,925,330	1,382,074
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
	558,446	424,461

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

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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
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

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
Health Services Research		
AIIHPC Pallative 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 Neurodegernative	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 Children's Hospital Foundation	-	-
Nursing Taskforce-Research Programme	341,747	147,386
Open Research Data	8,983	13,363

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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
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**	-

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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	-

Notes to the Financial Statements

for the year ended 31 December 2022

6. Revenue Awards By Health Research Area (continued)

	2022 €	2021 €
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

Notes to the Financial Statements

for the year ended 31 December 2022

7. Programme Administration and Operational Expenditure (continued)

	Note	2022 €	2021 €
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 €
Evidence Unit		
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
National Health Information Systems		
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

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)
	186,278	(31,190)

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

Notes to the Financial Statements

for the year ended 31 December 2022

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
	164,711	157,314

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 Saidlear	7,695	5,602
Dr Julie Ling	7,695	5,602
Dr Leonora Bishop	1,126	-
Professor Charles Normand	7,695	9,619
	51,571	48,226

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

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
	9,992,810	10,000,000

The breakdown of the above summary is as follows:

	2022 €	2021 €
Applied Biomedical Research		
Emerging Clinician Scientist Awards	**303,684**	261,609
	303,684	261,609
Applied Biomedical/Clinical Research		
Emerging Clinician Scientist Awards	**510,191**	535,158
	510,191	535,158

Notes to the Financial Statements

for the year ended 31 December 2022

13. Capital Awards By Health Research Area (continued)

	2022 €	2021 €
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**	-
	4,754,620	3,684,990
Clinical/Health Services Research		
HRB Clinical Research Facilities	**348,633**	784,319
Health Research Centres	**-**	223,624
Research Leader Awards	**357,032**	376,826
	705,665	1,384,769
Clinical/Population Health Research		
HRB Clinical Research Facilities	**626,501**	1,012,118
Emerging Clinician Scientist Award	**311,325**	308,967
	937,826	1,321,085
Health Services Research		
Research Leader Awards	**991,747**	842,275
Structured PhD Programme in Population and Health-Services Research Education	**1,216,040**	388,913
	2,207,787	1,231,188

Notes to the Financial Statements

for the year ended 31 December 2022

13. Capital Awards By Health Research Area (continued)

	2022 €	2021 €
Population Health Sciences		
IDS Tilda	-	949,123
Research Leader Awards	-	56,183
	-	1,005,306
Population Health Sciences/Health Services Research		
Emerging Clinician Scientist Awards	**290,468**	283,882
Research Leader Awards	**282,569**	292,013
	573,037	575,895
Total Capital Award Expenditure	**9,992,810**	10,000,000

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
	9,992,810	10,000,000

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 was 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.

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

Notes to the Financial Statements

for the year ended 31 December 2022

18. Payables

Amounts falling due within one year:

	2022 €	2021 €
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

Amounts falling due greater than one year:

	2022 €	2021 €
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

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

Notes to the Financial Statements

for the year ended 31 December 2022

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. The benefit of the rent free period has been spread over the life of the lease.

Notes to the Financial Statements

for the year ended 31 December 2022

23. Grant commitments

Grant commitments changes during the year

	2022 €	2021 €
Opening Balance	**126,551,484**	104,977,666
Grants/Social Costs Granted During the Year	**44,446,144**	66,308,078
Grants/Social Costs Decommitted 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	**126,920,530**	126,551,484

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.

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