

Annual Report **Part 2**



2020

Corporate Governance and Financial Statements

Research.
Evidence.
Action.

Published by:

Health Research Board, Dublin

© Health Research Board 2020
ISSN: 0791 220X

**Copies of this report can be
obtained from:**

Health Research Board
Grattan House
67-72 Lower Mount Street
Dublin 2
D02 H638
Ireland

t 353 1 234 5000

f 353 1 661 2335

e hrb@hrb.ie

w www.hrb.ie

Contents

Bankers, Solicitors, Auditors	2
Governance Statement and Board Members' Report	4
Statement on Internal Control	12
Report of the Comptroller and Auditor General	16
Statement of Income and Expenditure and Retained Revenue Reserves	19
Statement of Capital Income and Expenditure	20
Statement of Financial Position	21
Statement of Cash Flows	22
Notes to the Financial Statements	23

1



Bankers, Solicitors, Auditors

Bankers

Bank of Ireland
Lower Baggot Street
Dublin 2
D02 Y754

Solicitors

Ballagh Solicitors
17-18 Sandyford Office Park
Dublin 18

Auditors

Comptroller and Auditor General
3A Mayor Street Upper
Dublin 1
D01 PF72

2



Governance Statement and Board Members' Report

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 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
- 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 14 February 2020.

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 2020.

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. The table below details the appointment period for Board members in post at 31 December 2020:

Board Member	Role	Date appointed to the Board / retired
Professor Jane Grimson *	Chairperson	5 November 2015– Retired 4 November 2020
Dr Tracy Cunningham	Ordinary Member	15 July 2019
Professor Seamas Donnelly	Ordinary Member	15 July 2019
Professor Tom Fahey	Ordinary Member	18 January 2018
Professor Bernie Hannigan **	Ordinary Member	5 November 2020 (second term)
Dr Mairead Harding	Ordinary Member	18 January 2018
Mr John McCormack	Ordinary Member	12 June 2015 Retired 11 June 2020
Professor Charles Normand	Ordinary Member	5 November 2020 (second term)
Dr Marion Rowland	Ordinary Member	12 June 2015 Retired 11 June 2020
Dr Susan Steele	Ordinary Member	18 January 2018

*Professor Jane Grimson was appointed Chairperson with effect from 5 February 2018.

** Professor Bernie Hannigan was appointed Chairperson on 26 April 2021 and had the role of Interim Chairperson in the period from the retirement of Professor Grimson.

The Board has established two committees as follows:

1. **Audit and Risk Committee** which, during 2020, was comprised of four Board members. 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 Audit and Risk Committee during 2020 were Professor Charles Normand (chairperson); Dr Tracy Cunningham, Dr Mairead Harding; Dr Susan Steele and Martin Higgins (External). There were four meetings of the ARC in 2020.

2. **The Management Development and Remuneration Committee (MDRC).** The role of the committee is to oversee the recruitment, selection, remuneration 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 2020 were Professor Jane Grimson (Chairperson) (retired 4 November 2020); Professor Tom Fahey; Professor Bernie Hannigan; Mr John McCormack (retired 11 June 2020); Dr Marion Rowland (retired 11 June 2020). The Committee met once during 2020.

Schedule of Attendance, Fees and Expenses

A schedule of attendance at the Board and Committee meetings for 2020 is set out below including the fees and expenses received by each member:

	Board	Audit & Risk Committee	Management Development & Remuneration Committee	Fees 2020 €	Expenses 2020 €
Number of Meetings	7	4	1	-	-
Professor Jane Grimson*	5	-	1	€10,908	-
Dr Tracy Cunningham	7	4	-	€12,396	-
Professor Seamas Donnelly	7	-	1	-	-
Professor Tom Fahey	7	-	1	-	-
Professor Bernie Hannigan	7	-	1	€7,695	€185
Dr Mairead Harding	7	4	-	-	-
Mr John McCormack**	3	-	1	€3,472	-
Professor Charles Normand	7	4	-	-	-
Dr Marion Rowland	3	-	1	-	-
Dr Susan Steele	4	3	-	-	-

* Professor Grimson retired by rotation on 4th November 2020

** Mr McCormack and Dr Rowland retired by rotation on 11th July 2020

Key Personnel Changes

Dr Darrin Morrissey resigned from the post of Chief Executive Officer effective 31 May 2020. Dr Mairéad O’Driscoll was appointed Chief Executive Office on 1 July 2020.

Professor Jane Grimson retired as Chairperson on 4 November 2020 and Professor Bernie Hannigan was appointed as Chairperson on 26 April 2021. Dr Clóna Saidléar, Dr Julie Ling and Dr Terry McWade were appointed to the Board on 9 April 2021.

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 and Reform in August 2016. The following disclosures are required by the Code.

Employee Short-Term Benefits Breakdown

Range		Number of Employees	
From	To	2020	2019
€60,000	– €69,999	9	10
€70,000	– €79,999	4	2
€80,000	– €89,999	12	10
€90,000	– €99,999	6	6
€100,000	– €109,999	1	2
€110,000	– €119,999	1	–
€130,000	– €139,999	1	–
€140,000	– €149,000	–	1

Consultancy Costs

Consultancy costs include the cost of external advice to management and exclude out-sourced ‘business-as-usual’ functions.

	2020 €	2019 €
Legal advice	40,058	96,625
Financial advice	31,454	22,177
Human resources	23,004	29,865
Strategy costs	80,654	148,722
Other	6,385	9,061
Total consultancy costs	181,555	306,450
Consultancy costs capitalised	–	–
Consultancy costs charged to the Income and Expenditure and Retained Revenue Reserves	181,555	306,450
Total	181,555	306,450

Legal Costs and Settlements

The HRB did not incur any costs in 2020 or 2019 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:

	2020 €	2019 €
Domestic		
- Board*	185	1,756
- Employees	7,012	28,201
International		
- Board	-	-
- Employees	15,814	33,863
Total	23,011	63,820

*includes travel and subsistence of €185 paid directly to Board members in 2020 (2019: €1,099 – with the balance of €657 relating to expenditure paid by the HRB on behalf of Board members)

Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure for staff, Board members, selection and review panels €3,294 (2019: €37,142)

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 2020.



Professor Bernie Hannigan
Chairperson
30 November 2021

3



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 and Reform has been in place in the Health Research Board for the year ended 31 December 2020 and up to the date of approval of the financial statements.

Capacity to Handle Risk

During 2020 the Health Research Board had an Audit and Risk Committee (ARC) comprising of four Board members, one of whom is the Chair and one external member with financial and audit experience. The ARC met four times in 2020.

The Health Research Board has also established an internal audit function which is adequately resourced and 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 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

- 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
- 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 2020 the Health Research Board complied with those procedures. Matters arising regarding controls over procurement are highlighted under “Internal Control Issues” below.

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.

I confirm that the Board conducted an annual review of the effectiveness of the internal controls for 2020. The Health Research Board did not experience any significant issues that required implementation of changes in its internal controls as a result of the COVID-19 pandemic.

Internal Control Issues

The provision of funds to the grantee before expenditure has been incurred requires the prior sanction of the Department of Health. The Health Research Board is awaiting formal notification of this sanction from the Department of Health.

The Health Research Board did not have sanction in place for 2020. The Health Research Board is liaising with the Department of Health so as to ensure compliance going forward.

During 2020, expenditure of €252,129 was incurred in relation to goods and services with two suppliers where the procedures employed did not comply with procurement guidelines. In both cases they related to additional deliveries on a previous contract while running a competition for award of a new contract. Framework agreements are now in place for both services.

No other weaknesses in internal control were identified in relation to 2020 that require disclosure in the financial statements.

COVID-19 Response – Staff

The Health Research Board (HRB) reacted in a very proactive way to staff needing to work from home. It helped that we already had in place a mature IT infrastructure that equipped staff to work from home in a safe and secure way.

The HRB were able to move very quickly to ‘all’ staff needing to work from home. We complemented this with support for those who needed equipment to do their work properly and provided monitors, printers and desks if needed.

A large emphasis was placed on staff wellbeing and in October 2020, the HRB commissioned Public Affairs Ireland (PAI) to complete the following :

- Design and administer a survey of employees in relation to wellbeing and remote working during the COVID-19 pandemic
- Analyse the survey findings and complete a report of recommendations for the HRB executive team, to inform the potential design of interventions by the HRB to meet needs identified in the survey.

Along with the results of the survey the HRB regularly monitored guidelines from the Department of Health/DPER in order to ensure consistency with the wider Public Service.

COVID-19 Response – Research Awards

The COVID-19 pandemic presented a unique set of challenges to our health system, society, and economy, requiring a multifaceted and agile response and the

capacity to make well informed decisions in real time. In this context, the provision of good quality and timely evidence and information to inform decisions, was (and continues to be) fundamental to the policy response.

Since the start of the pandemic, the HRB deployed its expertise and funding to contribute to the national effort to combat COVID-19. As well as prioritising and directing any available funding towards the COVID-19 crisis, the HRB worked with investigators and institutions responsible for large HRB infrastructural awards, network grants and longitudinal studies to encourage and enable them to direct their activities to the greatest extent possible towards the COVID-19 response. In addition, the HRB secured additional funding related to COVID-19 from the Department of Health during 2020 and to address specific priorities.

Unprompted Qualifying Disclosure

The HRB made an unprompted qualifying disclosure to the Revenue Commissioners under the “Code of Practice for Revenue Audit.” This unprompted qualifying disclosure was a self-correction for 2016-2019 and arose from changes in the tax treatment of payments made to panel members. In 2020, the HRB made a settlement payment of €109,238 to the Revenue Commissioners and amended its processes for payments to panel members. This settlement covered 2016, 2017, 2018 and 2019. The amount paid was made up of penalties of €806, interest of €18,469 and tax €89,963.



Professor Bernie Hannigan
Chairperson
30 November 2021



Ard Reachtair Cuntas agus Ciste
Comptroller and Auditor General

Report of the 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 2020 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 2020 and of its income and expenditure for 2020 in accordance with FRS 102.

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 2020 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 annual report including 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
3 December 2021

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 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.

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.

I also 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.

4



Financial Statements 2020

Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2020

	Notes	2020 €	2019 €
INCOME			
Department of Health Revenue Grant (Vote 38 B.1)		38,840,430	35,732,042
Other Research Funding	2	5,242,144	2,943,571
Other Income		3,152	13,894
		44,085,726	38,689,507
EXPENDITURE			
Addressing major health challenges	3	9,272,346	12,897,898
Supporting healthcare interventions	4	8,828,678	8,965,588
Addressing the research needs of the Irish health and social care system	5	14,601,991	7,102,326
Supporting exceptional researchers and leaders	6	4,701,055	4,019,533
Building a strong enabling environment	7	2,683,328	1,825,956
Enhancing organisational performance	8	4,006,890	3,924,060
	9	44,094,288	38,735,361
SURPLUS/(DEFICIT) Before Appropriations		(8,562)	(45,854)
Transfer to Capital Reserve of Amount Allocated to Fund Fixed Assets		(9,119)	(26,361)
SURPLUS/(DEFICIT) After Appropriations		(17,681)	(72,215)
Revenue Reserves at 1 January		(515,947)	(443,732)
REVENUE RESERVES AT 31 DECEMBER		(533,628)	(515,947)

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 30 form part of these Financial Statements.



Professor Bernie Hannigan
Chairperson
30 November 2021



Professor Charles Normand
Board Member

Statement of Capital Income and Expenditure for the year ended 31 December 2020

	Notes	2020 €	2019 €
INCOME			
Department of Health capital grant (Vote 38 B.1)		9,741,690	8,647,443
Amortisation of capital reserve account		117,450	152,337
		9,859,140	8,799,780
EXPENDITURE			
Supporting healthcare interventions	14	1,747,361	1,696,980
Addressing the research needs of the Irish health and social care system	15	1,059,561	1,064,370
Supporting exceptional researchers and leaders	16	3,081,056	3,431,300
Building a strong enabling environment	17	3,702,337	2,383,085
Enhancing organisational performance	18	133,190	44,046
Additions to fixed assets		18,185	27,663
Depreciation	19	117,450	152,758
Loss on disposal of fixed assets		-	(422)
		9,859,140	8,799,780
SURPLUS/(DEFICIT) FOR THE YEAR		-	-

The Statement of Cashflows and notes 1 to 30 form part of these Financial Statements.



Professor Bernie Hannigan
Chairperson
30 November 2021



Professor Charles Normand
Board Member

Statement of Financial Position for the year ended 31 December 2020

	Notes	2020 €	2019 €
FIXED ASSETS			
Property, Plant & Equipment	19	68,463	158,609
CURRENT ASSETS			
Receivables	20	1,168,359	1,052,847
Investments	21	641	641
Cash at bank and on hand	25	232,109	119,686
		1,401,109	1,173,174
CURRENT LIABILITIES			
Amounts falling due within one year:			
Payables	22	1,510,896	1,219,523
		1,510,896	1,219,523
NET CURRENT ASSETS/(LIABILITIES)		(109,787)	(46,349)
LONG TERM LIABILITIES			
Amounts falling due after one year:			
Payables	23	423,323	469,079
		423,323	469,079
TOTAL NET ASSETS		(464,647)	(356,819)
REPRESENTING			
Retained Revenue Reserves		(533,628)	(515,947)
Capital Reserve	24	68,981	159,128
		(464,647)	(356,819)

The Statement of Cashflows and notes 1 to 30 form part of these Financial Statements.



Professor Bernie Hannigan
Chairperson
30 November 2021



Professor Charles Normand
Board Member

Statement of Cash Flows

for the year ended 31 December 2020

	Notes	2020 €	2019 €
CASH FLOW FROM OPERATING ACTIVITIES			
Surplus/(Deficit) for the year		(17,681)	(72,215)
Adjustment to Deficit figure for Depreciation		117,450	152,758
(Increase)/Decrease in Receivables		(115,513)	(158,571)
Increase/ (Decrease) in Payables		245,617	(31,888)
Amortisation of Capital Reserves		(117,450)	(152,758)
Amount Allocated to Fund Fixed Asset Additions		27,304	54,023
Bank Interest Received		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES		139,727	(208,651)
CASH FLOW FROM INVESTING ACTIVITIES			
Amount Allocated to Fund Fixed Asset Additions		(27,304)	(53,603)
NET CASH FLOW FROM INVESTING ACTIVITIES		(27,304)	(53,603)
CASH FLOW FROM FINANCING ACTIVITIES			
Bank Interest Received		-	-
NET CASH FLOW FROM FINANCING ACTIVITIES		-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS			
		112,423	(262,253)
RECONCILIATION OF OPENING TO CLOSING CASH AND CASH EQUIVALENTS			
Cash at bank at 1 January		119,686	381,939
Cash at bank at 31 December		232,109	119,686
MOVEMENT IN CASH FOR THE YEAR	25	112,423	(262,253)

Notes to the Financial Statements for the year ended 31 December 2020

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
- 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 2020 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).

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.

Notes to the Financial Statements for the year ended 31 December 2020

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 27.

Expenditure is analysed in accordance with the focus areas and enablers set out in the HRB Strategy 2016 – 2020 Research. Evidence. Action.

The HRB's financial records have been restructured to reflect the HRB Strategy 2016 – 2020. Expenditure, including funding for research awards, is charged to the relevant strategic area when the expenditure is incurred. General overhead costs are accounted for under strategic Enabler C: Enhancing organisational performance.

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 2020

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 and Reform (DPER).

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 2020.

Notes to the Financial Statements for the year ended 31 December 2020

2. OTHER RESEARCH FUNDING		2020 €	2019 €
Addressing major health challenges			
Inserm	European Joint Program	-	1,456
Istituto Superiore di Sanita	Lear Project - To Reach	-	7,411
Medical Council of Ireland	Patrick Quinn awards for Parkinson's Research	118,020	128,021
National Childrens Hospital	National Childrens Hospital Foundation- HRB Funding Scheme 2017	65,861	326,628
Science Foundation Ireland (SFI)	HRB/SFI/Wellcome Trust	868,977	708,892
Science Foundation Ireland (SFI)	Institutional Strategic Support Fund	-	125,000
US Ireland	US Ireland R&D Partnership	300,472	275,759
		1,353,330	1,573,166
Supporting healthcare intervention			
HSC Public Health Agency (Northern Ireland)	Opportunity Led Funding	115,686	130,852
		115,686	130,852

Notes to the Financial Statements for the year ended 31 December 2020

Note 2 continued		2020 €	2019 €
Addressing the research needs of the Irish health and social care system			
Atlantic Philanthropies	Dementia Research Programme	106,718	239,460
Department of Justice	National Drug Related Deaths Index	95,423	97,024
Epilepsy Ireland	Data Collection on deaths due to Epilepsy	19,990	-
EU Income	EU Income	34,113	-
EU Joint Action	ERA Net Personalised Medicine	-	992
European Monitoring Centre for Drugs and Drug Addiction (EMCDDA)	Contribution to Drug Misuse Research	79,590	79,590
Health Services Executive (HSE)	Prevalence Expert	11,465	11,465
Health Services Executive (HSE)	Data Collection on deaths due to Suicide	118,647	98,350
Health Services Executive (HSE)	Research Collaborative in Quality and Patient Safety (RCQPS)	353,494	303,215
HSC Public Health Agency (Northern Ireland)	Palliative Care Research Network	33,307	35,000
HSC Public Health Agency (Northern Ireland)	Capacity Building for Evidence Synthesis	167,916	172,891
Road Safety Authority	Data collection on deaths due to Road Collisions	57,242	-
		1,077,905	1,037,986

Notes to the Financial Statements for the year ended 31 December 2020

Note 2 continued		2020 €	2019 €
Supporting exceptional researchers and leaders			
Irish Cancer Society	Cancer Prevention Fellowships	-	11,552
		-	11,552
Building a strong enabling environment			
Irish Research Council	COVID-19 - Rapid Response Call	2,442,343	-
Irish Research Council	PPI Ignite Income	252,880	190,015
		2,695,223	190,015
		5,242,144	2,943,571

Notes to the Financial Statements for the year ended 31 December 2020

3. ADDRESSING MAJOR HEALTH CHALLENGES		2020 €	2019 €
Supporting high-quality, investigator led internationally competitive research			
Research awards	Clinician Scientist Postdoctoral Fellowship	90,754	-
	Collaborative Doctoral Awards	1,789,258	-
	HRB Health Research Awards	472,254	2,463,722
	HRB/SFI Translational Research Awards	-	315,569
	Health Research Charities Ireland	297,482	-
	IMPACT Awards	15,585	-
	Investigator Lead Projects	2,055,843	4,876,649
	Irish Research Nurses Network	48,966	34,523
	Medical Research Charities Group/HRB Joint funding scheme	354,263	1,006,393
	National Childrens Hospital Foundation	65,861	326,628
Patrick Quinn awards for Parkinson's Research	118,020	128,021	
Research awards total	5,308,286	9,151,505	
Programme management	40,492	244,922	
	5,348,778	9,396,427	
Developing and implementing co-funding opportunities with international agencies and institutions			
Research awards	EU Joint Programming Initiative - Anti Microbial Resistance (AMR)	123,171	366,212
	EU Joint Programming Initiative - Healthy Diet for a Healthy Life (HDHL)	155,000	220,000
	EU Joint Programming Initiative - Neurodegenerative Diseases (JPND)	434,740	463,980
	HRB/Wellcome Trust- Irish Clinical Academic Training Programme	400,000	250,000
	HRB-IRC GenderNet Plus 2018 Award	100,000	168,666
	US Ireland Research & Development Partnership	955,412	678,714
	SFI-HRB-Wellcome Research Partnership	1,737,954	1,300,000
Research awards total	3,906,277	3,447,572	
Programme management	17,291	53,899	
	3,923,568	3,501,471	
	9,272,346	12,897,898	

Notes to the Financial Statements for the year ended 31 December 2020

4. SUPPORTING HEALTHCARE INTERVENTIONS		2020 €	2019 €
Supporting the design, conduct and evaluation of intervention studies			
Research awards	Clinical Trials Research Networks – submission costs	-	272,921
	Irish Clinical Oncology Research Group (ICORG)	3,143,056	3,143,057
	Statistics and Data Management Services for ICORG	418,564	418,564
	WHO-SOLIDARITY	1,400,000	-
Research awards total		4,961,620	3,834,542
Programme management		487,630	245,216
		5,449,250	4,079,758
Facilitating co-ordination, enabling mechanisms and national and international collaborations that improve the volume, quality, relevance and impact of trials and intervention studies in Ireland			
Research awards	Definitive Intervention and Feasibility Awards	2,329,752	3,709,101
	European Clinical Research Infrastructure Network	189,683	189,683
	Health Research Awards	339,081	-
	HRB Clinical Research Coordination Ireland (CRCI)	-	(268,016)
	HRB Health Research Awards	-	964,101
	HRB Trials Methodology Research Network	336,975	72,685
	Opportunity Led Funding	174,651	204,984
Research awards total		3,370,142	4,872,538
Programme management		9,286	13,292
		3,379,428	4,885,830
		8,828,678	8,965,588

Notes to the Financial Statements for the year ended 31 December 2020

5. ADDRESSING THE RESEARCH NEEDS OF THE IRISH HEALTH AND SOCIAL CARE SYSTEM

2020
€

2019
€

Supporting research that addresses questions of national relevance for clinical and population health practice and for health services management, and translation of the research results into policy and/or practice.

Research awards	All Ireland Institute of Hospice and Palliative Care Structured Research Network	-	70,000
	Applied Partnership Awards	847,718	1,277,278
	Applied Research Projects in Dementia	-	101,639
	Collaborative Applied Research Grants	-	114,490
	COVID-19 - Rapid Response Call	4,507,775	-
	Dementia and Neurodegeneration Network Ireland	81,620	71,670
	Evaluation of the Pilot Implementation of the Framework for Safe Nurse Staffing and Skill Mix	179,544	291,653
	Health Research Awards	182,152	
	Health Research Centres	-	(54,540)
	HRB Health Research Awards	-	226,538
	Knowledge Exchange Dissemination Scheme	(8,668)	(70,003)
	Palliative Care Research Network	66,614	-
	Research Collaborative for Quality & Patient Safety	609,879	501,899
	Secondary Data Analysis Projects	108,135	-
	The Irish Longitudinal Study of Ageing (TILDA)	3,088,967	-
Research awards total	9,663,736	2,530,624	
Programme management	65,843	167,418	
	9,729,579	2,698,042	

Notes to the Financial Statements for the year ended 31 December 2019

Note 5 continued	2020 €	2019 €
Providing high quality, timely and relevant data for policy, service planning and research through the HRB'S national health information systems		
National Drug-related Deaths Index	200,670	166,090
National Drug Treatment Reporting System	429,713	381,127
National Psychiatric Inpatient Reporting System	162,075	165,026
National Disabilities Database	407,076	309,036
National Database Development Project	328,793	323,333
Road Safety Authority	51,980	-
National Office for Suicide Prevention	145,237	131,208
	1,725,544	1,475,820
Programme management	87,560	120,574
	1,813,104	1,596,393

Notes to the Financial Statements for the year ended 31 December 2020

Note 5 continued		2020 €	2019 €
Promoting and supporting evidence synthesis and knowledge translation activities in order to help policy-makers, service planners and providers make evidence-based decisions			
Research awards	Capacity Building for Evidence Synthesis	796,391	691,563
	Cochrane Training Fellowships	-	(107,023)
	HRB Collaboration in Ireland for Clinical Effectiveness Reviews	468,729	502,886
Research awards total		1,265,120	1,087,426
Programme management		26,025	72,022
		1,291,145	1,159,448
Drug & Alcohol Strategy		347,597	253,439
DrugNet Ireland		63,721	95,149
European Monitoring System for Drugs and Drug Addiction European focal point activities		172,509	175,027
HRB Evidence Generation Service		845,953	873,259
HRB National Drugs Library		338,383	251,568
		1,768,163	1,648,442
		3,059,308	2,807,890
		14,601,991	7,102,326

Notes to the Financial Statements for the year ended 31 December 2020

6. SUPPORTING EXCEPTIONAL RESEARCHERS AND LEADERS

2020
€

2019
€

Attracting the best people into health research by supporting excellent Ph.D. training programmes

Research awards	Health Professional Fellowships	235,719	549,152
	National Specialist Registrar/Senior Registrar Fellowship Academic Programme	-	5,063
	National SpR/SR Academic Fellowship Programme	74,756	
	Phd Scholars Programmes	-	(138,691)
	Structured PhD Programme in Population and Health-Services Research Education	27,693	-
Research awards total		338,168	415,524
	Programme management	-	60,489
		338,168	476,013

Providing opportunities for career development for postdoctoral researchers and emerging investigators

Research awards	Applying Research into Policy & Practice Postdoctoral Fellowships	404,733	355,422
	Cancer Nursing Research - Project Development Grant	-	10,000
	Clinician Scientist Postdoctoral Fellowship	347,861	
	Emerging Investigator Awards for Health	2,605,793	2,106,400
	Interdisciplinary Capacity Enhancement Awards	213,612	474,570
Research awards total		3,571,999	2,946,392
	Programme management	88,177	96,496
		3,660,176	3,042,889

Notes to the Financial Statements for the year ended 31 December 2020

Note 6 continued		2020 €	2019 €
Working with higher education institutions, hospital groups and the Health Service Executive to identify, develop and support leaders in health research.			
Research awards	HRB Clinician Scientist Awards	-	(3,236)
	Research Leader Social Benefit Payment	118,797	22,106
Research awards total		118,797	18,870
Programme management		53,310	97,201
		172,107	116,071
Working with national and international partners to facilitate training and exchange opportunities that address skills gaps			
Research awards	European Joint Programme on Rare Diseases (EJPRD)	131,103	-
	Fulbright Commission Training Grant	29,727	30,000
	HRB Internship Programme	285,028	86,679
	HRB/NCI Cancer Prevention Fellowship Programme	-	23,104
	IRC Ulysses 2018 Scheme	-	10,000
	National Cancer Control Programme CDSMC Training	-	8,322
	NCI Summer Curriculum in Cancer Prevention	-	23,695
	Summer Student Scholarships	61,800	187,200
Research awards total		507,658	369,000
Programme management		22,946	15,561
		530,604	384,561
		4,701,055	4,019,533

Notes to the Financial Statements for the year ended 31 December 2020

7. BUILDING A STRONG ENABLING ENVIRONMENT		2020 €	2019 €
Working with the Department of Health and key stakeholders to shape the national research agenda in relation to health and social care.			
	Programme management	631,485	531,996
Providing leadership to shape the review, conduct and governance of research.			
Research award	Public Patient Involvement-Ignite Award	638,157	235,571
	Research awards total	638,157	235,571
	Programme management	1,105,183	648,430
		1,743,340	884,001
Contributing to, and benefiting from, international developments in policy, regulation and legislation relevant to health research and healthcare in Ireland.			
	Programme management	179,057	65,498
Investing in research infrastructure to promote excellence, critical mass and coordination, in order to support HRB strategic focus areas and the wider health community.			
Research awards	Irish Platform for Patient Organisations, Science and Industry	75,000	75,000
	Research awards total	75,000	75,000
	Programme management	54,446	181,607
		129,446	256,607
Supporting Irish health researchers to participate in Horizon 2020 and other European research programmes.			
	Programme management	-	87,855
		2,683,328	1,825,956

Notes to the Financial Statements for the year ended 31 December 2020

8. ENHANCING ORGANISATIONAL PERFORMANCE	2020 €	2019 €
Ensuring a high performing working environment built on innovation, adaptability and teamwork.		
Programme management and administration	390,034	303,275
Enabling transparent and accountable decision-making based on the best possible information.		
Programme management and administration	792,070	431,023
Ensuring that HRB systems and processes are robust, flexible and scalable.		
Programme management and administration	2,557,152	2,661,020
Enhancing recognition of the value of health research and the HRB's role nationally and internationally.		
Programme management and administration	267,634	528,742
	4,006,890	3,924,060

Notes to the Financial Statements for the year ended 31 December 2020

9. EXPENDITURE	2020	2019
9a - Breakdown of by Expenditure Category	€	€
Audit Fees	4,399	399
Audit Fees - Comptroller and Auditor General Fees	24,200	22,000
Audit Services - Internal Audit and audit of Host Institutions	44,668	160,896
Bank Charges	17,641	13,710
Board Expenses	185	1,756
Board Fees	34,471	28,401
Books and Journals (including online databases)	299,067	205,887
Building Management Fees	110,774	93,935
Building Running Charges	178,044	266,462
Commissioned Research	279,639	256,145
Computers - Annual Licences	234,764	172,279
Computers - ICT Equipment and Running Costs	82,103	119,758
Computers - Software Support, Maintenance and Development	309,228	241,073
Contracted Services	150,786	153,341
Corporate Publications	47,968	47,371
Financial Advice	31,454	22,177
Hospitality	3,294	37,142
Human Resources Consultancy	23,004	29,865
Insurance, Rent and Rates	937,982	776,259
Launches and Events	74,450	182,760
Managed Service - GEMS	114,568	105,780
Managed Service - ICT Support	182,142	178,685
Managed Service - Legal Fees	40,058	96,625
Managed Service - Media Monitoring	14,387	17,540
Managed Service - Payroll Processing	13,323	15,758
Memberships	49,398	23,505
Organisation Courses	60,613	73,389

Notes to the Financial Statements for the year ended 31 December 2020

Note 9a. continued	2020 €	2019 €
Other Employee Costs	91,684	61,342
Panel Costs and Associated Award Costs	313,399	237,145
Pension Contributions	(247,337)	(288,250)
Pension Payments	286,143	277,962
Recruitment costs	65,622	768
Reports (Incl Forms and Newsletters)	132,421	98,531
Salaries – Agency Staff	1,219,858	1,095,887
Salaries – HRB staff	4,994,881	4,565,774
Sponsorship	(16,970)	111,007
Strategy Costs	80,654	148,722
Travel – Domestic	7,012	28,201
Travel – Foreign	15,814	33,863
Website Costs	63,536	36,944
	10,369,327	9,750,797
Research awards total	33,724,961	28,984,564
	44,094,288	38,735,361

A number of 2019 figures have been restated in line with the reclassification of 2020 expenditure

Notes to the Financial Statements for the year ended 31 December 2020

9. EXPENDITURE

9b. – Revenue Expenditure categorised by Strategic Area

	2020 €	2020 €	2020 €
	Research Awards	Total Non-Research Award Expenditure – as per Note 9	Total
Addressing major health challenges			
– Supporting high-quality, investigator led internationally competitive research	5,308,286	40,492	5,348,778
– Developing and implementing co-funding opportunities with international agencies and institutions	3,906,277	17,291	3,923,568
	9,214,563	57,782	9,272,346
Supporting healthcare interventions			
– Supporting the design, conduct and evaluation of intervention studies	4,961,620	487,630	5,449,250
– Facilitating co-ordination, enabling mechanisms and national and international collaborations that improve the volume, quality, relevance and impact of trials and intervention studies in Ireland	3,370,143	9,286	3,379,428
	8,331,763	496,916	8,828,678
Addressing the research needs of the Irish health and social care system			
– Supporting research that addresses questions of national relevance for clinical and population health practice and for health services management, and translation of the research results into policy and/or practice.	9,663,736	65,843	9,729,579
– Providing high quality, timely and relevant data for policy, service planning and research through the HRB'S national health information systems	-	1,813,104	1,813,104
– Promoting and supporting evidence synthesis and knowledge translation activities in order to help policy-makers, service planners and providers make evidence-based decisions.	1,265,120	1,794,188	3,059,308
	10,928,856	3,673,135	14,601,991

Notes to the Financial Statements for the year ended 31 December 2020

Note 9b. continued	2020 €	2020 €	2020 €
	Research Awards	Total Non-Research Award Expenditure - as per Note 9	Total
Supporting exceptional researchers and leaders			
- Attracting the best people into health research by supporting excellent Ph.D. training programmes	338,168	-	338,168
- Providing opportunities for career development for postdoctoral researchers and emerging investigators	3,571,999	88,177	3,660,176
- Working with higher education institutions, hospital groups and the Health Service Executive to identify, develop and support leaders in health research	118,797	53,310	172,107
- Working with national and international partners to facilitate training and exchange opportunities that address skills gaps	507,658	22,946	530,604
	4,536,622	164,433	4,701,055
Building a strong enabling environment			
- Working with the Department of Health and key stakeholders to shape the national research agenda in relation to health and social care	-	631,485	631,485
- Providing leadership to shape the review, conduct and governance of research	638,157	1,105,183	1,743,340
- Contributing to, and benefiting from, international developments in policy, regulation and legislation relevant to health research and healthcare in Ireland	-	179,057	179,057
- Investing in research infrastructure to promote excellence, critical mass and coordination, in order to support HRB strategic focus areas and the wider health community	75,000	54,446	129,446
- Supporting Irish health researchers to participate in Horizon 2020 and other European research programmes	-	-	-
	713,157	1,970,171	2,683,328

Notes to the Financial Statements for the year ended 31 December 2020

Note 9b. continued	2020 €	2020 €	2020 €
	Research Awards	Total Non-Research Award Expenditure - as per Note 9	Total
Enhancing organisational performance			
- Ensuring a high performing working environment built on innovation, adaptability and teamwork	-	390,034	390,034
- Enabling transparent and accountable decision-making based on the best possible information	-	792,070	792,070
- Ensuring that HRB systems and processes are robust, flexible and scalable	-	2,557,152	2,557,152
- Enhancing recognition of the value of health research and the HRB's role nationally and internationally	-	267,634	267,634
	-	4,006,890	4,006,890
Total Revenue expenditure	33,724,961	10,369,327	44,094,288

Notes to the Financial Statements for the year ended 31 December 2020

10. PENSIONS PAID TO RETIRED MEMBERS OF STAFF	2020 €	2019 €
Pension Payments	286,143	277,962
Less: Contributions from Current Staff	(247,337)	(244,164)
Contributions in respect of Seconded Staff	(34,825)	(44,086)
	3,982	(10,287)

11. EMPLOYEE COSTS	2020	2019
Remuneration and other pay costs (€)	4,994,881	4,565,774
Numbers of staff employed at 31 December (whole time equivalent)	75.5	68.2

€185,643 of pension levy was deducted (2019: €196,894) and paid over to the Department of Health.

Range of Total Employee Benefits		Number of Employees	
From	To	2020	2019
€60,000	- €69,999	9	10
€70,000	- €79,999	4	2
€80,000	- €89,999	12	10
€90,000	- €99,999	6	6
€100,000	- €109,999	1	2
€110,000	- €119,999	1	-
€130,000	- €139,999	1	-
€140,000	- €149,999	-	1

Notes to the Financial Statements for the year ended 31 December 2020

12. EMOLUMENTS OF CHIEF EXECUTIVE	2020 €	2019 €
Dr Darrin Morrissey (Gross)	66,141	140,085
Dr Darrin Morrissey (Employers PRSI)	7,191	14,522
Dr Mairead O'Driscoll (Gross)	82,148	-
Dr Mairead O'Driscoll (Employers PRSI)	8,314	-
	163,794	154,607

No bonus payments or awards were made to the incumbents of the posts of Chief Executive in 2020 or 2019. Travel and subsistence expenses paid to Dr Darrin Morrissey in 2020 were €361.57 (2019 €2,676) Dr Mairead O'Driscoll received no expenses in 2020.

13. BOARD MEMBERS FEES	2020 €	2019 €
Dr Jane Grimson (Chairperson)	10,908	13,011
Mr. John McCormack	3,472	7,695
Prof. Bernadette Hannigan	7,695	7,695
T Cunningham	12,396	
	34,471	28,401

Board Members expenses in 2020 amounted to €185 (€1,796 in 2019).

Notes to the Financial Statements for the year ended 31 December 2020

14. SUPPORTING HEALTHCARE INTERVENTIONS	2020	2019
	€	€
Supporting the design, conduct and evaluation of intervention studies.		
Clinical Research Co-ordination Ireland	1,081,780	427,559
Facilitate co-ordination, enabling mechanisms and national and international collaborations that improve the volume, quality, relevance and impact of trials and intervention studies in Ireland.		
Clinical Trials Research Networks	665,581	1,269,421
	1,747,361	1,696,980
15. ADDRESSING THE RESEARCH NEEDS OF THE IRISH HEALTH AND SOCIAL CARE SYSTEM		
	2020	2019
	€	€
Supporting research that addresses questions of national relevance for clinical and population health practice and for health services management, and translation of the research results into policy and/or practice.		
HRB Health Research Centres	487,696	576,183
The Irish Longitudinal Study on Ageing: Intellectual Disability Supplement	571,865	478,266
	1,059,561	1,054,449
Providing high quality, timely and relevant data for policy, service planning and research through the HRB'S national health information systems (NHIS).		
National Database Project	-	9,921
	1,059,561	1,064,370

Notes to the Financial Statements for the year ended 31 December 2020

16. SUPPORTING EXCEPTIONAL RESEARCHERS AND LEADERS	2020 €	2019 €
Attracting the best people into health research by supporting excellent Ph.D. training programmes.		
Structured Population & Health Research Education (SPHeRE)	944,891	1,348,552
Working with higher education institutions, hospital groups and the Health Service executive to identify, develop and support leaders in health research.		
HRB Research Leaders Awards	2,136,165	2,082,748
	3,081,056	3,431,300
<hr/>		
17. BUILDING A STRONG ENABLING ENVIRONMENT	2020 €	2019 €
Providing opportunities for career development for postdoctoral researchers and emerging investigators		
Emerging Clinician Scientist Awards	762,300	-
Invest in research infrastructure to promote excellence, critical mass and coordination, in order to support HRB strategic focus areas and the wider health community.		
Clinical Research Facility - Phase II Dublin, Cork, Galway	2,754,453	2,198,669
Proof of Concept Technical Model for Data Access, Storage, Shaing and Linkage Award 2019	185,584	184,416
	2,940,037	2,383,085
	3,702,337	2,383,085

Notes to the Financial Statements for the year ended 31 December 2020

18. ENHANCE ORGANISATIONAL PERFORMANCE	2020 €	2019 €
Ensuring that HRB systems and processes are robust, flexible and scalable.		
Software development, licenses and bibliometric software tools	131,960	35,117
Computer hardware	1,230	8,929
	133,190	44,046

19. FIXED ASSETS

	Premises*	Office Furniture & Equipment	Computers	Total
	€	€	€	€
Cost				
At Beginning of Year	384,785	896,511	249,243	1,530,539
Additions	-	-	27,304	27,304
Disposals	-	-	-	-
At End of Year	384,785	896,511	276,547	1,557,843
Depreciation				
At Beginning of Year	384,785	777,007	210,139	1,371,930
Charge for Year	-	91,894	25,556	117,450
Disposals	-	-	-	-
At End of Year	384,785	868,901	235,695	1,489,380
Net Book Value				
At 31 December 2019	-	27,611	40,852	68,463
At 31 December 2018	-	119,505	39,104	158,609

* 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 now used by the Mothers and Babies Commission.

Notes to the Financial Statements for the year ended 31 December 2020

20. RECEIVABLES	2020 €	2019 €
Debtors	829,591	1,028,999
Prepayments and Sundry Debtors	338,768	23,848
	1,168,359	1,052,847
<hr/>		
21. INVESTMENTS	2020 €	2019 €
Prize Bonds (at cost)	641	641
<hr/>		
22. PAYABLES	2020 €	2019 €
<i>Amounts falling due within one year:</i>		
Other Creditors and Accruals	1,292,519	1,112,805
Deferred Income	218,377	106,718
	1,510,896	1,219,523
<hr/>		
23. PAYABLES	2020 €	2019 €
<i>Amounts falling due greater than one year:</i>		
Deferred Benefit from Rent Free Period		
Opening Balance at 1 January 2019	469,079	415,389
Increase in Deferred Benefit in the Period	-	92,989
Release of Deferred Benefit Relating to the Current Year	(45,756)	(39,298)
Closing Balance 31 December 2019	423,323	469,079

Notes to the Financial Statements for the year ended 31 December 2020

24. CAPITAL RESERVE	2020 €	2019 €
At the Beginning of the Year	159,127	257,862
Expenditure from Capital Account to Fund Fixed Assets	18,185	27,662
Transfer from Revenue Account to Fund Fixed Assets	9,119	26,361
Amortisation Charge for the year	(117,450)	(152,758)
At the End of the Year	68,981	159,127

25. ANALYSIS OF CASH AND CASH EQUIVALENTS	2020 €	2019 €
At the Beginning of the Year	119,686	381,939
Cash Flow (movement in the year)	112,423	(262,253)
At the End of the Year	232,109	119,686

26. OPERATING LEASES	2020 €	2019 €
During 2019 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	8,105,231	9,059,723
	12,877,692	13,832,184

Operating lease payments recognised as an expense in 2020 were €950,612 (2019: €660,628).

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.

Notes to the Financial Statements for the year ended 31 December 2020

27. GRANT COMMITMENTS	2020	2019
GRANT COMMITMENTS CHANGES DURING THE YEAR	€	€
Opening Balance	108,053,066	117,880,917
Grants/Social Costs Granted During the Year	42,402,184	30,365,496
Grants/Social Costs Decommitted During the Year	(2,162,308)	(1,355,183)
Payments on Awards During the Year	(43,315,276)	(38,838,164)
Outstanding Grant Commitments at 31 December	104,977,666	108,053,066

28. BOARD MEMBERS' INTERESTS

Grants are, from time to time, made to bodies with which members are connected whether 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 12 for a breakdown of the remuneration and benefits paid to key management.

29. COMPARATIVE FIGURES

Expenditure was re-classified in 2016 in order to align with the focus areas and enablers set out in the HRB Strategy 2016 – 2020 *Research. Evidence. Action.*

30. BOARD APPROVAL

The financial statements were approved by the Board on 30 November 2021

Notes



Notes



An Bord Taighde Sláinte
Teach Grattan
67-72 Sráid an Mhóta Íochtarach
Baile Átha Cliath 2
D02 H638
Éire

Health Research Board
Grattan House
67-72 Lower Mount Street
Dublin 2
D02 H638
Ireland

t +353 1 234 5000
e hrb@hrb.ie
w www.hrb.ie

 [@hrbireland](https://twitter.com/hrbireland)