
**THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY
GUARANTEE**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Bryan Dooley Suzanne Costello (resigned 12 October 2022) Greg Straton (resigned 10 October 2022) Paul Kavanagh (appointed 10 October 2022) Deirdre Mulholland (appointed 10 October 2022) Bernadette Hannigan (appointed 1 January 2023) Martin Higgins (appointed 20 January 2023) Marie Cassidy (appointed 18 October 2022)
Company secretary	Sinéad Ward
Registered number	362110
Registered office	700 South Circular Road Dublin D08 NH90
Trading Address	700 South Circular Road Dublin D08 NH90 6th Floor City Exchange Gloucester Street Belfast BT1 4JH
Independent auditors	PKF O'Connor, Leddy & Holmes Limited Harold's Cross Road Dublin D6W P993
Bankers	Ulster Bank 130 Lower Baggot Street Dublin 2 D02 XN61 Ulster Bank Lombard House 10 - 20 Lombard Street Belfast BT1 1BH AIB 9 Terenure Road East Rathgar Dublin 6

COMPANY INFORMATION (CONTINUED)

Solicitors

Lewis Silkin LLP
Dublin
D02 P211

O'Connell Brennan Solicitors
Armitage House
10 Hatch Street Lower
Dublin
D02 HX72

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors present their annual report and the audited financial statements for The Institute of Public Health in Ireland Company Limited by Guarantee for the year ended 31 December 2022. The Company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and this report has been prepared in accordance with the small companies regime.

Principal activities

The Company is a North-South agency whose members are the Department of Health, Ireland and the Department of Health, Northern Ireland. Co-funded by its members, its activities are non-commercial and in the public interest. The activities of the company are governed by its constitution and directed by a five-year strategic plan. The principal activities of the Company continued to be research and development in the field of public health and the provision of expertise in public health policy to support healthier populations in Ireland and Northern Ireland.

Results and review of operations

The deficit for the year, after taxation, amounted to €141,341 (2021 - deficit €171,373).

Funding from both Departments for 2022 allowed the Institute to meet the business plan objectives approved by the Board and to do so in compliance with internal budgets and control procedures. The Institute delivered its program of research, evidence review and policy development with additional expenditure above Departmental funding of €141,341 reflecting as always, the multi-year nature of some projects. While the worst of the pandemic related restrictions receded, the impact of the pandemic had not wholly passed. At the height of the crisis, many health improvement projects could not be progressed due to the demands of the wider public health situation. In 2022 attention began to return to these projects and in some areas, there was a rapid increase in workload as the backlog began to be addressed. This was seen particularly in cross government consultation responses, postponed and rescheduled events and projects that required clinical input where clinicians remained unavailable due to leave or illnesses. This placed considerable pressure on staff who responded with energy and commitment, but despite this, three items on the service plan had to be rescheduled to 2023.

2022 marks the halfway point in the IPH Strategic plan and we are pleased with the progress made towards our strategic objectives. IPH is ambitious for public health – post pandemic it is important that we do not overlook the importance of investment in health improvement as a critical aspect of economic and societal recovery and a key element of future pandemic preparedness. In 2022, IPH's strategic objectives have remained if not increased in relevance. A significant milestone has been achieved in IPH obtaining reaccreditation as a training site for Higher Specialist Training in Public Health Medicine and we look forward to welcoming our first trainee in 2023. This work was enabled by the recruitment of a full-time public health medicine consultant, the sustainability of this training programme is dependent on adding a permanent position for a public health medicine consultant to the IPH staff. A business case for this post will be submitted to the Department of Health in Dublin in early 2023 for consideration for budget 2024.

Public health in Ireland will shortly undergo a period of significant reform when the Public Health Reform Expert Advisory Group Report is published. In order to input into this change process IPH with colleagues in academic public health, worked throughout 2022 to develop a discussion document on an approach to multi-disciplinary public health in Ireland drawing on examples from other countries and highlighting the particular need for a mix of skills to address the complex social determinants of health and the 'wicked' problems which create persistent health inequalities.

Also in 2022, the report 'Unequal Chances? Inequalities in Mortality in Ireland' was published. IPH commissioned the ESRI to undertake this report which used a variety of sources to examine inequalities in mortality in Ireland over the period since 2000, focusing on two broad dimensions of inequality: socio-economic status and ethnicity/country of birth/nationality. This report was a timely and important addition to our understanding of health inequalities in Ireland, building on the IPH's work in this area over 25 years, reducing health inequalities is a priority for governments, however the gaps in health data in Ireland present a major challenge to making progress, as highlighted in this report.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

IPH has established expertise in tobacco control, alcohol harm and obesity. This year IPH was pleased to commission the University of Sheffield to report on 'Model-based appraisal of Minimum Unit Pricing and Promotion Restrictions for alcohol in Northern Ireland': on behalf of the Health Policy Unit in the Department of Health in Northern Ireland; to publish a Whole Systems Approach to Obesity to inform the Northern Ireland Obesity Prevention Strategy Board and to assist in evaluating and reviewing services and strategies relating to tobacco control North and South.

Communications has been an area of significant focus for IPH since 2019 – In 2022 several projects came to fruition, particularly the launch of a new digital learning platform Public Health Matters. Resources uploaded to the platform in 2022 included learning modules on Health Impact Assessment, Physical Activity in Older Years and a podcast series. ICT and communications are located within the one team in IPH, and this enables a digital approach to learning and communication. A significant project which dominated the work of this team during 2022 was the redevelopment of the IPH website – investment in user experience (UX) was a vital component in presenting a diverse and complex set of resources in a coherent manner.

Governance renewal has made substantial progress in 2022. The appointment of three new directors in the autumn and the selection of a Chair and Deputy Chair following a public recruitment (taking up their new roles in January 2023), concludes a significant phase of work addressing legacy issues. Further board recruitment will take place in 2023 to complete the process. The final governance matter relating to an MOU between both Departments of Health is undertaken by DoH leads in both jurisdictions.

Legal Status

The IPH is a company limited by guarantee, incorporated in 2002 and is required to ensure compliance with the Companies Act 2014. The registered office is 700 South Circular Road, Kilmainham, Dublin 8. The constitution governing the Institute was updated in 2022 to ensure the organisation's governance structures can comply with modern governance arrangements and compliance with best practice in public sector governance across the island. The new constitution was adopted by the Members in June 2022 with the Department of Health, Ireland and Department of Health, Northern Ireland listed as the two Members of the Institute. The Institute is listed as an agency of the Department of Health, Ireland.

Directors

Board Structure

The Board of IPH can appoint up to 10 Directors under its new constitution and all appointments must be nominated by one of the Members as set down in the constitution. Following the adoption of the new constitution in 2022, the Departments approved the public appointment process for the Board Chair and Board Deputy Chair. All incoming Directors appointed under the new constitution will serve a four-year term with the possibility of having that extended by a second term. In accordance with the Articles of Association, the Directors do not retire by rotation.

The Directors who served during the year were:

Bryan Dooley
Suzanne Costello (resigned 12 October 2022)
Greg Straton (resigned 10 October 2022)
Paul Kavanagh (appointed 10 October 2022)
Deirdre Mulholland (appointed 10 October 2022)
Marie Cassidy (appointed 18 October 2022)

In accordance with the Articles of Association, the Directors do not retire by rotation.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Principal risks and uncertainties

The Directors consider that the principal risks and uncertainties faced by the company are in the following categories:

- Funding from the Departments of Health in Ireland and Northern Ireland remained static in 2022, except for some project specific investment from the Department of Health in Northern Ireland which yielded some excellent work on alcohol and obesity policy approaches. There has been no diminution in outputs thanks largely to the commitment of the staff team, and a focus on staff retention. However, this is not a sustainable position in the medium term.
- As noted last year increasing the capacity of the Institute to meet its strategic objectives is achievable by planned incremental increases in funding via business case submissions, and grant applications if there is a reasonable expectation of success. Barriers do remain and it is notable that while tremendous work and momentum has been achieved by the Shared Island initiative and its associated investment and funding streams – IPH has not been eligible for any of the recent funding calls. This unintended consequence has been raised with the Shared Island Unit at the Department of the Taoiseach.
- As the legacy issues around governance are addressed, costs arising from internal governance and compliance requirements must be met out of existing funding, creating an inconsistency between compliance requirements and funding levels.
- This inconsistency extends to the status of IPH employees and eligibility and responsibility for the application of public sector pay agreements and pensions provisions, which is a strategic risk to recruitment and retention of staff.
- Staff capacity remains the overarching challenge for the organisation. Capacity is the most significant risk on the IPH risk register, this has been noted by ARC and advised to the Board of Directors. Mitigating this risk is a core concern of the Board and the Executive, and additional posts and consistency regarding the IPH's status would enable appropriate mitigations.

Accounting records

The Directors believe they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, by employing persons with appropriate expertise and by providing adequate resources to the financial function. The Company's accounting records are maintained at the Company's registered office at 700 South Circular Road, Dublin 8.

Research and development activities

The Company incurred €366,080 (2021: €337,525) on the continuing evidence synthesis and research on the provision of public health activities in Northern Ireland and Ireland.

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Branches outside the state

The Company has a branch in Belfast, Northern Ireland.

Events since the year end of the financial year

The Board was further enhanced by the appointment of Professor Bernadette Hannigan as Board Chair and Mr Martin Higgins as Board Deputy Chair (and ARC Chair) in January 2023. These appointments were the conclusion of a public appointment process during the autumn of 2022 and followed the receipt of nominations from the Departments as required under the Institute's constitution.

Statement of internal controls

Scope of Responsibility

On behalf of The Institute of Public Health in Ireland CLG, 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 at IPH is enhanced by the assurances provided by the internal audit and external audit functions and reviewed by the ARC and is in line with the guidance provided by the Department of Public Expenditure and Reform.

Capacity to Handle Risk

The Institute of Public Health in Ireland CLG has an Audit and Risk Committee (ARC) comprising one Board member and two external members, with financial and audit expertise, one of whom is the Acting Chairperson. The ARC met four times in 2022. The ARC had an independent Chair appointed at the end of 2022 and who took up the role in January 2023. The membership of the ARC will be expanded to appoint a second Board member with adequate financial and risk expertise during 2023. This will bring the ARC membership in line with best practice under the Code.

The Institute has established an outsourced internal audit function in 2022 which is adequately resourced and conducts a programme of work agreed with the ARC.

The Board has developed a risk policy which sets out its risk appetite. The policy has been issued to all staff who are expected to work within The Institute'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 Institute of Public Health in Ireland CLG has a risk register in place which identifies the key risks facing the organisation and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated by the ARC on a quarterly basis. 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

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

controls assigned to specific staff.

The audit and risk committee has arranged for an audit of the risk management process in 2023 to identify further improvements required to enhance the risk management framework within the organisation and to support the programme of work by the committee.

IPH have a control environment containing the following elements:

- procedures for all key business processes have been documented,
- budgetary 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 Institute of Public Health in Ireland CLG has procedures in place to ensure compliance with current procurement rules and guidelines and that during 2022 The Institute of Public Health in Ireland CLG complied with those procedures.

Review of Effectiveness

IPH'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 Institute is responsible for the development and maintenance of the internal financial control framework.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Audit and risk committee

The audit and risk committee's terms of reference define the scope of the committee's oversight responsibility and how they are to be discharged.

The members of the committee in 2022 were:

Mr Bryan Dooley (Acting Chairperson),
Ms Bernadette Costello (Independent member),
Mr Patrick Lynch (Independent member).

The committee met four times in 2022 and reported directly to the Board following each meeting. It is expected that the membership of the committee will be expanded in 2023 following the appointment of a new Committee Chair (Mr Martin Higgins). The expanded membership will ensure the committee has the relevant expertise from both Northern Ireland and Ireland to reflect its often dual-reporting and compliance requirements for the Institute as a North-South agency.

Auditors

The auditors, PKF O'Connor, Leddy & Holmes Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

Martin Higgins
Director

Date: 27 April 2023

Bryan Dooley
Director

Date: 27 April 2023

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Martin Higgins
Director

Date: 27 April 2023

Bryan Dooley
Director

Date: 27 April 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Institute of Public Health in Ireland Company Limited by Guarantee (the 'Company') for the year ended 31 December 2022, which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Reserves and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE (CONTINUED)

Respective responsibilities and restrictions on use

Responsibilities of the management and those charged with governance for the financial statements

As explained more fully in the Directors' Responsibilities Statement on page 7, the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's member in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's member those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's member for our audit work, for this report, or for the opinions we have formed.

David McGarry
for and on behalf of
PKF O'Connor, Leddy & Holmes Limited
Statutory Audit Firm
Harold's Cross Road
Dublin
D6W P993

27 April 2023

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Income	4	2,051,320	1,933,848
Administrative expenses		(2,192,661)	(2,105,221)
Operating (deficit)/ surplus	5	(141,341)	(171,373)
Tax on (deficit)/ surplus	8	-	-
(Deficit)/ surplus for the financial year		(141,341)	(171,373)

All amounts relate to continuing operations.

There are no items of other comprehensive income for 2022 or 2021 other than the loss for the year. As a result, no separate Statement of Comprehensive Income has been presented.

The notes on pages 14 to 23 form part of these financial statements.

Signed on behalf of the board:

Martin Higgins

Director

Date: 27 April 2023

Bryan Dooley

Director

Date: 27 April 2023

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 €	2021 €
Fixed assets			
Tangible assets	9	156,757	199,666
		<u>156,757</u>	<u>199,666</u>
Current assets			
Debtors: amounts falling due within one year	10	53,890	87,423
Cash at bank and in hand	11	977,816	1,015,871
		<u>1,031,706</u>	<u>1,103,294</u>
Creditors: amounts falling due within one year	12	(169,831)	(142,987)
Net current assets		<u>861,875</u>	<u>960,307</u>
Total assets less current liabilities		<u>1,018,632</u>	<u>1,159,973</u>
Net assets		<u>1,018,632</u>	<u>1,159,973</u>
Reserves			
Accumulated funds	13	1,018,632	1,159,973
Members' funds		<u>1,018,632</u>	<u>1,159,973</u>

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

Martin Higgins
Director

Bryan Dooley
Director

Date: 27 April 2023

Date: 27 April 2023

The notes on pages 14 to 23 form part of these financial statements.

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Accumulated funds €	Members' funds €
At 1 January 2022	1,159,973	1,159,973
Comprehensive income for the year		
Deficit for the year	(141,341)	(141,341)
Total comprehensive income for the year	<u>(141,341)</u>	<u>(141,341)</u>
At 31 December 2022	<u><u>1,018,632</u></u>	<u><u>1,018,632</u></u>

**STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Accumulated funds €	Members' funds €
At 1 January 2021	1,331,346	1,331,346
Comprehensive income for the year		
Deficit for the year	(171,373)	(171,373)
Total comprehensive income for the year	<u>(171,373)</u>	<u>(171,373)</u>
	-	-
At 31 December 2021	<u><u>1,159,973</u></u>	<u><u>1,159,973</u></u>

The notes on pages 14 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

These financial statements comprising the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Reserves and the related notes constitute the individual financial statements of The Institute of Public Health in Ireland Company Limited by Guarantee for the financial year ended 31 December 2022.

The Institute of Public Health in Ireland Company Limited by Guarantee is a state sponsored body which is limited by guarantee. It is incorporated in the Republic of Ireland and the address of its registered office is 700 South Circular Road, Dublin 8.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the financial statements on the grounds that the Company is small.

The following principal accounting policies have been applied:

2.2 Income

Income is recognised when earned and is dealt with in the financial statements of the year to which it relates.

2.3 Going concern

The financial statements have been prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

As the institute is a non-commercial state sponsored body, it is exempt from paying corporation tax on any surplus income arising in the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% Straight Line
Computer equipment	-	33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in surplus or deficit.

If an impairment loss subsequently reserves, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss had been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. **Accounting policies (continued)**

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income and Expenditure Account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking in to account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. **Judgments in applying accounting policies and key sources of estimation uncertainty**

When preparing financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgments in applying the accounting policies of the company, that have the most effect on the financial statements.

Revenue Recognition

Judgment is used to interpret the terms and determine when all the criteria of revenue recognition have been met in order for revenue recognition to occur in the appropriate financial reporting period.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprise primarily of land and buildings. The annual depreciation charge depends primarily on the estimated lives of each type of asset. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €156,757 (2021: €199,666).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. **Income**

An analysis of turnover by class of business is as follows:

	2022 €	2021 €
Department of Health (ROI)	1,377,000	1,377,000
Department of Health (NI)	637,860	493,673
Grant income	22,982	27,035
Other income	42	-
Other funding	13,436	36,140
	<u>2,051,320</u>	<u>1,933,848</u>

5. **(Deficit)/ surplus on ordinary activities before taxation**

The operating surplus/(deficit) is stated after charging:

	2022 €	2021 €
Research & development charged as an expense	366,080	361,609
Depreciation of tangible fixed assets	71,518	60,795
Exchange differences	12,491	(19,179)
Defined contribution pension cost	85,111	80,673
Rent - operating leases	148,637	146,095
	<u>148,637</u>	<u>146,095</u>

6. **Employees**

The average monthly number of employees, including the Directors, during the year was as follows:

	2022 No.	2021 No.
Management	5	5
Program Staff	9	8
Technical & support staff	6	6
	<u>20</u>	<u>19</u>

Key management compensation amounted to €460,787 (2021: €438,678).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Directors' remuneration

	2022 €	2021 €
Directors' emoluments	79,759	97,880
Company contributions to defined contribution pension schemes	6,381	7,911
	<u>86,140</u>	<u>105,791</u>

During the year retirement benefits were accruing to no Directors (2021 - NIL) in respect of defined contribution pension schemes.

8. Taxation

	2022 €	2021 €
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2021 - the same as) the standard rate of corporation tax in Ireland of 12.5% (2021 - 12.5%) as set out below:

	2022 €	2021 €
Loss on ordinary activities before tax	<u>(141,341)</u>	<u>(171,373)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2021 - 12.5%)	(16,786)	(21,422)
Effects of:		
State sponsored body exemption from corporation tax	16,786	21,422
Total tax charge for the year	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Taxation (continued)

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

9. Tangible fixed assets

	Office equipment €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2022	255,920	91,791	347,711
Additions	3,953	24,656	28,609
At 31 December 2022	<u>259,873</u>	<u>116,447</u>	<u>376,320</u>
Depreciation			
At 1 January 2022	87,914	60,131	148,045
Charge for the year on owned assets	51,450	20,068	71,518
At 31 December 2022	<u>139,364</u>	<u>80,199</u>	<u>219,563</u>
Net book value			
At 31 December 2022	<u>120,509</u>	<u>36,248</u>	<u>156,757</u>
At 31 December 2021	<u>168,006</u>	<u>31,660</u>	<u>199,666</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Debtors

	2022 €	2021 €
Other debtors	11,151	11,146
Prepayments	41,197	74,735
Accrued income	1,542	1,542
	<u>53,890</u>	<u>87,423</u>

11. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	977,816	1,015,871
	<u>977,816</u>	<u>1,015,871</u>

12. Creditors: Amounts falling due within one year

	2022 €	2021 €
Trade creditors	19,133	5,430
VAT Payable	14,567	11,710
Taxation and social insurance	34,275	18,344
Other creditors	12,809	-
Accruals	89,047	107,503
	<u>169,831</u>	<u>142,987</u>

Trade Creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The terms of accruals and deferred income are based on the underlying contracts.

13. Reserves

Accumulated Funds

Includes all current and prior period retained surpluses and deficits.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Company status

The Company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

15. Pension commitments

The company operates a defined contributions pensions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €85,111 (2021: €80,673). Contributions totaling €12,809 (2021: €Nil) were payable to the fund at the reporting date are included in other creditors.

16. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 €	2021 €
Not later than 1 year	138,138	138,138
Later than 1 year and not later than 5 years	454,231	518,431
Later than 5 years	8,854	78,093
	601,223	734,662

17. Post balance sheet events

There have been no significant events affecting the Company since the year end.

18. Controlling party

The company is controlled by the members.

19. Approval of financial statements

The board of Directors approved these financial statements for issue on 27 April 2023

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 €	2021 €
Income		<u>2,051,320</u>	<u>1,933,848</u>
Less: overheads			
Administration expenses		<u>(2,192,661)</u>	<u>(2,105,221)</u>
Operating (deficit)/surplus		<u>(141,341)</u>	<u>(171,373)</u>
(Deficit)/surplus for the year		<u><u>(141,341)</u></u>	<u><u>(171,373)</u></u>

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Income		
Department of Health (ROI)	1,377,000	1,377,000
Department of Health (NI)	637,860	493,673
Grant income	22,982	27,035
Other income	42	-
Other funding	13,436	36,140
	<u>2,051,320</u>	<u>1,933,848</u>

THE INSTITUTE OF PUBLIC HEALTH IN IRELAND COMPANY LIMITED BY GUARANTEE

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 €	2021 €
Administration expenses		
Directors salaries	79,759	97,880
Directors pension costs - defined contribution schemes	6,381	7,911
Staff salaries	1,059,534	996,960
Employers PRSI	119,206	110,608
Staff pension costs - defined contribution schemes	78,730	72,762
Staff training	16,743	15,202
Canteen	217	534
Hotels, travel and subsistence	8,241	1,113
Research and development	366,080	361,609
Printing and stationery	889	434
Postage	625	1,164
Telephone and fax	16,890	21,678
Computer costs	23,032	35,296
General office expenses	88	5,373
Trade subscriptions	14,366	10,777
Legal and professional	54,312	69,006
Auditors' remuneration	9,735	8,213
Internal audit costs	6,278	-
Accountancy fees	10,369	24,996
Bank charges	781	834
Difference on foreign exchange	12,491	(19,179)
Sundry expenses	3	-
Rent - operating leases	148,637	146,095
Rates	10,981	26,455
Light and heat	4,818	588
Cleaning	8,675	3,396
Service charges	9,065	7,941
Insurances	10,510	8,390
Repairs and maintenance	2,560	1,306
Tangible fixed assets depreciation	71,517	60,795
Recruitment costs	207	5,296
Communication costs	23,466	13,493
Public events	17,475	8,295
	<u>2,192,661</u>	<u>2,105,221</u>