

Registered number: 109625  
CRA Number: 20013349  
Charity number:6784

## **FIGHTING BLINDNESS**

**(A Company Limited by Guarantee, not having share capital)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**CONTENTS**

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	Page
<b>Reference and Administrative Details</b>	1 - 2
<b>Directors' Report</b>	3 - 13
<b>Directors' Responsibilities Statement</b>	14
<b>Independent Auditor's Report</b>	15 - 18
<b>Statement of Financial Activities</b>	19
<b>Balance Sheet</b>	20
<b>Statement of Cash Flows</b>	21
<b>Notes to the Financial Statements</b>	22 - 47

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Directors</b>	Adrian Grenham (appointed 3 May 2022) Brendan Buckley Clare McLaughlin (appointed 6 December 2021) Dairine Dempsey David Keegan Elaine Howley (appointed 6 December 2021) Ger Comerford Gerry Kerr (resigned 24 July 2022) John Acton Mary Lavelle (resigned 14 January 2022) Michael Blighe (appointed 6 January 2021, resigned 31 January 2022) Michael Lavin (resigned 26 January 2021) Paul Allen (resigned 31 March 2022) Paul Doyle (resigned 31 March 2022) Phillip Doyle (resigned 26 January 2021) Ronan Holahan Suzanne Duggan (appointed 6 December 2021)
<b>Company registered number</b>	109625
<b>CHY Number</b>	6784
<b>CRA Number</b>	20013349
<b>Registered office and principal address</b>	3rd Floor 7 Ely Place Dublin 2
<b>Company secretary</b>	Ronan Holahan
<b>Chief executive officer</b>	Kevin Whelan Anna Moran (Interim CEO)
<b>Independent auditor</b>	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Parkview House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4
<b>Bankers</b>	AIB Bank plc. 37/38 Upper O'Connell Street Dublin 1

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**FIGHTING BLINDNESS**  
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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Solicitors**

Dillon Eustace Solicitors  
33 Sir John Rogerson's Quay  
Dublin 2

McCann FitzGerald LLP  
Riverside One  
Sir John Rogerson's Quay  
Dublin Docklands  
Dublin 2

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**FIGHTING BLINDNESS**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Directors present their Directors' Annual Report, together with the audited financial statements for the year ended 31 December 2021.

The financial statements are prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019. The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice.

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

### **Principal Activities**

The principal activities of the organisation consists of funding research projects to find a cure for blindness, providing support for visually impaired people, and empowering them to be informed actors in the development of health and research policy that affects them.

### **Directors**

The directors who served throughout the year, except as noted, were as follows:

<b>Name</b>	<b>Position</b>	<b>Joined</b>	<b>Left</b>
Adrian Grenham	Treasurer	May 2022	
Brendan Buckley	Chair	June 2017	
Clare McLaughlin		December 2021	
Dairine Dempsey		November 2020	
David Keegan		December 2012	
Elaine Howley		December 2021	
Ger Comerford	Vice Chair	December 2012	
Gerry Kerr		July 2009	July 2022
John Acton		May 2017	
Mary Lavelle		November 2014	January 2022
Michael Blighe		December 2021	January 2022
Michael Lavin		November 2020	January 2021
Paul Allen		May 2017	March 2022
Paul Doyle	Treasurer	September 2019	March 2022
Phillip Doyle		November 2020	January 2021
Ronan Holahan	Secretary	August 2011	
Suzane Duggan		December 2021	

### **Future Developments**

Fighting Blindness remains committed to ensuring that any developments are underpinned by its 3 pillars: Cure, Support and Empower. These pillars and the Fighting Blindness ethos of a patient-led organisation continue to guide our priorities in allocating the funds raised. Fighting Blindness also remains committed to ensuring that its activities include regular and close engagement of stakeholders.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Principal Risks and Uncertainties**

**Risk Register:** As is best practice within the sector, Fighting Blindness has established a risk register which is regularly updated and monitored through our audit subcommittee and board. Fighting Blindness receives only 5% of its income from the State, the balance is based on the generosity generated for this charity. The charity's policy therefore is to ensure that sufficient resources are available in order that all obligations can be met when they fall due.

**Cash Flow:** Cash flow projections are regularly prepared which demonstrate that Fighting Blindness have sufficient cash inflows. The Board are confident of reaching their budget targets which will enable them to operate within these projections.

**Fluctuations:** The income of Fighting Blindness is exposed to fluctuations in grants, donations, fundraising and changes in general economic conditions in Ireland. Whilst the charity operates solely in Ireland and is therefore not subject to currency risk, it does on occasion receive international donations. As such, this is subject to fluctuations in valuation with exchange rate movements. This is kept under review.

**COVID-19 Pandemic - Fighting Blindness Response**

The arrival of the COVID-19 pandemic in the early months of 2020 had a significant impact on the activities of Fighting Blindness in terms of strategy, event planning, community fundraising, research, advocacy, counselling and support services.

In February 2020 a subcommittee of the Board was established to monitor the impact of COVID-19 and to make recommendations to minimize the consequences to Fighting Blindness and the community it serves. The following measures were implemented on the recommendation of the committee:

- Prioritisation of initiatives to ensure the health, safety and welfare of our members and staff;
- Prioritisation of initiatives to ensure the ongoing operation of Fighting Blindness whilst at the same time ensuring the health, safety and welfare of our staff;
- Preparation and regular review of cash flow forecasts;
- Monthly reporting of financial performance communicated to the Board.

Fighting Blindness research grants remain ongoing and the EU funding for our "Need To Talk" project has been unaffected.

Fighting Blindness continued to monitor the situation but based on the actions undertaken, maintained adequate reserves to sustain this charity in 2021 and 2022. It fully expects that as restrictions are eased its activities will return to pre-Covid levels.

Fighting Blindness wish to especially thank those who continued to help us through the pandemic and made sure that our charity continued to be relevant to its members' needs and ensure that Fighting Blindness will be here for many years to come.

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**FIGHTING BLINDNESS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**We wish to thank:**

- Our members who supported and promoted all the initiatives in response to Covid;
- Those who participated in the new Zoom groups established;
- Our sponsors for their unwavering support for our work during challenging times in their industries;
- The government for the support we received through the Wage Subsidy Scheme;
- Pobal for the grant we received under the Stability Programme;
- Our landlords , the Knights of Columbanus for the rent waiver they provided to Fighting Blindness;
- The public at large who supported our raffle campaign in greater numbers than had ever been the case before;
- JCDecaux for the billboard campaigns highlighting the challenges people with sight loss faced during the pandemic;
- Our ambassadors, most especially Victoria Smurfit and her daughter Evie who were of great assistance in being the face of Fighting Blindness through all the media engagements they undertook to ensure our message continued to be heard.
- The Board of Fighting Blindness for their guidance through unprecedented challenges;
- The Executive for the flexibility and resilience displayed in carrying out their tasks to ensure the ongoing operation of Fighting Blindness.

**Objectives and Activities**

Fighting Blindness is a patient-led organisation and was founded in 1983 to fund medical research into cures and treatments for conditions causing sight loss. Since 2002 it has provided a unique professional counselling service - Insight Counselling Service - for people with visual impairments and their families.

The three strategic pillars of Fighting Blindness are:

**CURE:** To promote and facilitate the development of treatments and cures which are accessible to all patients affected by sight loss.

**SUPPORT:** Provision of a national counselling service to ensure access and appropriate support of the highest standards to patients and their families living with sight loss.

**EMPOWER:** Work in partnership with stakeholder groups in the area of health, science, industry and government to empower patients to achieve the greatest impact in the global fight against blindness.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Achievements and Performance**

Of particular note are the following accomplishments:

**CURE**

Fighting Blindness funds and facilitates research that has the potential to provide diagnosis, prevention, treatments and cures for individuals living with sight loss.

***Target 5000***

The Target 5000 programme was funded and established in part by Fighting Blindness to create an all-Ireland registry of inherited retinal conditions by means of multidisciplinary, multi-site and multi-stakeholder initiatives. By December 2021 there were over 2,000 affected individuals registered. The Target 5000 strategic working group meets quarterly. The Target 5000 programme is currently experiencing significant delays in meeting its project milestones due to lack of engagement by one of the participating sites. Fighting Blindness continues to support Target 5000 and hopes to see the programme return to meeting its milestones in 2022.

***Research Projects***

In 2021 Fighting Blindness dealt with 190 inquiries to our research helpline, and supported 15 research and clinical projects, as well as various Public and Patient Engagement activities (PPI). These included 3 Condition-specific webinars, PPI panel discussions (eg. UCD-IRD PPI group) and PPI workshops (e.g. ORBITAL 'Patient as the Teacher' workshop organisation).

In 2021 we funded projects at Belfast Health and Social Care Trust, University College Dublin, Trinity College Dublin, Technological University Dublin, Mater Misericordiae University Hospital, Radboud University, Nimegen Netherlands, University of Michigan, START University, Ghent, Belgium, and Waterford Institute of Technology (now South-East Technological University).

***Retina 2021***

Following the success of Retina 2020, which won the Educational Meeting of the Year (webinar) category award at the 2021 Irish Healthcare Awards, Retina 2021 used the same virtual format as before. The event was hugely successful and had more than 500 registrants across all stakeholder groups: patients, patient advocacy groups, scientists, clinicians, allied healthcare professionals and industry. Retina 2021 also showed us that, despite Covid-19 restrictions, we can effectively connect and engage with our audiences.

***Retina Network Ireland***

In 2020 Fighting Blindness established Retina Network Ireland (RNI). This is an all-island initiative for early to mid-career researchers which will offer professional development opportunities funded by Fighting Blindness. We gathered feedback from the RNI advisory committee (made up of early-stage researchers and clinicians) and in 2021 we organised two tailored workshops to support the needs of the network. The workshops took place in September 2021 ('Exploring Confidence Workshop') and in November 2021 ('Career Development Workshop').

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SUPPORT**

2021 and upto the date of approval of these financial statements in 2022 saw continued and steady support provided for the service, noting a further increase in service user numbers and a continuation of the new methods of service delivery, primarily through telephone and Zoom.

**Key Achievements**

The Insight Counselling Service saw a continued maintenance of service provision throughout Covid-19 crisis with no loss of output.

The success of the 11 separate Support Groups continued. We sustained Zoom training for service users.

**Services Offered**

The following services were offered during the year, with the volume of clients / service users and the total number of hours of service listed below (individuals x number of hours utilised);

<b>Type of Service Offered</b>	<b>Number of Individuals</b>	<b>Number of Hours</b>
Counselling Support	133	817
<b>Support Groups (frequency)</b>		
Dublin Exchange Club (weekly)	38	844
Cork Exchange Club (weekly)	26	642
Dublin & Cork Peer Support (monthly)	17	91.5
Border Counties Peer Support (fortnightly)	18	154.5
Partners Peer Support (monthly)	7	31.5
Directions Peer Support (Young Adults) (monthly)	10	39
Horizons Peer Support (Parents) (monthly)	11	40.5
Mindfulness (weekly)	42	556
Connections Coffee Mornings (weekly)	30	531
Roots Gardening Group (monthly)	19	52.5
<b>TOTAL</b>	<b>351</b>	<b>3,799.50</b>

2,982 support group hours in 8 months equates to 426 days of support (based on a 7 hour working day). 817 hours of counselling support equates to 117 days of support.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **2021 Additional Tasks and Accomplishments**

### **Grants**

We have applied for numerous grants and followed up on a variety of sources of potential financial aid. In 2021, we made over 30 separate applications and were successful with the following:

#### **County Council Covid-19 Funds:**

- Roscommon €2,000
- Carlow €990
- Wicklow €1,700
- Dublin North €500

These funds have assisted in providing additional Zoom licences, paying for speakers at groups, facilitation training for staff and volunteers and additional supervision for facilitators.

#### **HSE Funding (National Lottery)**

We applied for 5 separate grants of up to €10,000 each. We have been awarded for the following:

- **CHO 7:** €4,000 for Music School costs
- **CHO 9:** €5,000 for Music School Costs

We are currently waiting on notifications from 3 HSE areas for National Lottery Grants relating to the introduction of activity breaks for visually impaired young adults and teenagers (€10,000 per area). These have been delayed by 3 months due to the HSE cyber-attack.

#### **Demand for Digital (Comic Relief)**

We submitted an application for a grant to pay for the development of a service-specific Customer Relationship Management system (CRM) to enable us to effectively manage our service users and ensure ease of access to client records for the support team. We have received a total of €7,350 toward the project. Peter O'Toole and Orla Power are currently trialling three different CRM systems:

- Salesforce (through Enclude)
- Mindaclient
- Viral Bamboo

This is a particularly complex project and despite us having spent numerous months on testing and working with the developers, we have yet to decide on the final service. Given that we do not have an internal IT department, we are relying on our own expertise and making progress through trial and error. There are often significant delays in getting responses from the larger organisations and we will be making provider responsiveness a factor in our final decision. We have until November to make our final decision on this. Each system has a number of pros and cons and we have to be also mindful that the system we choose does not have substantial costs involved for ongoing support and maintenance. We have until March 2022 to compile our final progress report to the funders and we are aiming to have the new system operational and in place for 01/07/2022.

## **Other Tasks / Achievements**

### **Foundations**

The pilot version of our "Foundations" course was completed in June 2021. An evaluation of the course and feedback received from participants is available for review on request.

### **Living Well with Sight Loss**

Our third virtual course offering of 2021 will commence on September 25th.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Presentation for the National Disability Authority**

Following on from the success of Retina 2020, we were approached to create a presentation for the NDA at the virtual launch of their report "Lockdowns Unlock Innovations: innovations and adaptations affecting persons with disabilities arising from COVID-19 restrictions" which took place on Thursday 12 August 2021. The Head of Support and Counselling organised and pre-recorded a 10 minute interview with Fighting Blindness members and this was screened at the launch itself, with much positive feedback.

**EMPOWER**

**Advocacy & Communications Department  
Board Report – 2021**

New staff were recruited for the department following the amalgamation of the Advocacy and Communications Departments bringing skills in political communication and new media to the organisation.

Fighting Blindness continued to advocate for members and those living with sight loss; primarily we continue to seek the reimbursement of *voretigene neparvovec* [Luxturna] as this first gene therapy for sight loss is key to our mission – to find cures for inherited retinal degeneration. The decision of the HSE-EMT is long overdue, stretching to some 2.6 years since the application for rapid review. A decision was due "in early 2021". Throughout 2021 we have continued to write to politicians, HSE management and Department of Health officials. This has been recorded in the lobbying register as required by law. We continue to liaise with those eligible for the treatment [4 citizens] and their families – as we follow the strategic plan approved by the Board. A number of national media placements has resulted at key times; both national radio and broadsheet newspaper. Our membership and stakeholders have been apprised of the situation through our social media and video channels – and our public engagement day.

Retina 2021 Public Engagement Day brought together people living with sight loss, their families and medical professionals with an interest in vision. A highlight in the calendar year for many, this event provided a unique opportunity for attendees to learn more about the conditions of interest to them, to meet other attendees and to find out about the wide range of supports available to them. 275 people registered for the event with over 175 individual logins on the day which of course does not capture households whereby multiple individuals were watching the event.

The public engagement day [PED] focused exclusively on people living with sight loss and their families and was aimed at bringing the latest developments in eye treatments, alongside motivational talks on living our best lives in the face of adversity. The Paddy Byrne Empowerment Award was presented to Jake Ternent who has selflessly promoted gene therapy having been treated with Luxturna in 2020. We also heard from a range of excellent speakers who covered topics including research, access to medicines, gene therapy, support services, self-care and personal stories of living with sight loss.

Communications to our key audiences continues through all contemporary communication channels and traditional media. In Q4 a number of videos were professionally produced for World Sight Day with the financial support of Roche. These proved popular; and with in-house capability to produce fully accessible audio and video for all channels, it is envisaged that this will increasingly become the medium to communicate effectively with all those living with sight loss – as we move from the written to the spoken word.

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**FIGHTING BLINDNESS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**KEY AUDIENCES**

1. Global Scientific Community – we regularly update research findings commissioned by the organisation.
2. Medical Community – regularly updated on research and emerging treatments.
3. Key stakeholders – the rare disease and health research stakeholders receive our updates and we amplify theirs to our audiences.
4. Membership – through our newsletter, social media and website our community are regularly informed of advances, developments and news of our organisation.
5. Societal decision makers.
6. The general public have been made aware of vision impairment and living with sight loss. In 2021 we focussed our efforts around World Sight Day and Retina 2021.

The statistics for our Retina 2021 media remain impressive. This year this included:

National television appearances:	2
National radio:	2
National publications	14
Regional radio	8
Regional publications	38
Online publications	19

The combined media reach was estimated to be **1.9 million**.

Social media posts [all channels]	132
Social media reach	164,000
Social media engagement	7,000
Facebook impressions	74,000
Twitter impressions	77,000
LinkedIn impressions	7,700

Our out-of-home advertising campaign has raised considerable awareness, and is the envy of other charities. Creative agency, In the Company of Huskies (who donate their professional services), collaborated to create 'Stargazing'; an illustration of a small girl, holding her mother's hand, whilst looking 'up' through a reversed medical microscope to the stars; symbolising a telescope. The tagline '*Our research makes the impossible possible. Donate today.*' It has rolled out across free JCDecaux advertising space nationally – bus shelters and billboards - and the suite of advertising won the design award at the Institute of Designers Ireland at the end of 2021. In November 2021, Fighting Blindness' Retina 2020 was awarded 'Best Educational Meeting' at the Irish Healthcare Awards for the first online event. The total value of the in-kind support from JCDecaux in 2021 was €452k.

Fundraiser Eric Beggs was crowned an AXA Community Hero in January 2021. Eric won €20,000 for Fighting Blindness, announced live by Ryan Tubridy on RTÉ's Late Late Show on Friday 29 January; one of the most-watch shows of domestic production.

**Financial Review**

The results are set out on pages 18 to 47. There was a gain for the year of €186,814 (2020: €734,538). Fighting Blindness affirms its on-going commitment to review and reduce the cost of raising funds. At the end of the year, the charity has assets of €1,926,883 (2020: €1,807,275) and liabilities of €695,749 (2020: €762,955). The net assets of the charity have increased by €186,814.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Reserves Policy**

The Board approves annual budgets and regularly reviews financial performance to ensure the financial stewardship of the charity's activities. The board has adopted a policy that the reserves of Fighting Blindness should always be maintained at a minimum level to equate to six months operational costs. Operational costs relate to the day-to-day running of the office and include employee costs, utilities costs and office supplies. Reserves are subject to regular review by the Audit and Risk Subcommittee and are subject to reporting to the Board..

**Structure, Governance and Management**

Fighting Blindness is a registered charity (Charities Regulatory Authority Number: 20013349). The charity's Constitution serves as its governing document. The charity is a company limited by guarantee, not having a share capital (company number: 109625). The Board of Directors of Fighting Blindness are constituted and elected in accordance with the constitution.

**Subcommittees of the Board of Directors**

The Board of Directors are responsible for strategic direction, financial and risk management, and good governance. This work is implemented through seven board subcommittees: Audit, Human Resources, Research, Advocacy, Fundraising, Counselling, and Nominations subcommittee.

**Audit and Risk**

Paul Doyle (Chair) (resigned 31 March 2022)  
Brendan Buckley  
Ger Comerford  
Paul Allen (resigned 31 March 2022)  
Kevin Whelan (Executive)  
Noel O'Rourke (Executive)

**Nominations**

Ronan Holahan (Chair)  
Brendan Buckley  
Gerry Kerr (resigned 24 July 2022)  
Ger Comerford  
Kevin Whelan (Executive)  
Anna Moran (Executive)

**Research**

Brendan Buckley  
David Keegan  
Ronan Holahan  
Mary Lavelle  
John Acton  
Michael Griffith – Non Director  
Ena Prosser – Non Director  
Kevin Whelan (Executive)  
Rachel Bermingham (Executive)  
Dairine Dempsey

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**FIGHTING BLINDNESS**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Counselling and Support Services**

Gerry Kerr (Chair) (resigned 24 July 2022)

Michael Lavin – Non Director

Marian Brennan – Non Director

Kevin Whelan (Executive)

Peter O'Toole (Executive)

**Advocacy**

Gerry Kerr (resigned 24 July 2022)

Kevin Whelan (Executive)

Neil Ward (Executive)

**Human Resources**

Brendan Buckley (Chair)

Ger Comerford

Gerry Kerr (resigned 24 July 2022)

Kevin Whelan (Executive)

Anna Moran (Executive)

**Fundraising**

Ger Comerford (Chair)

Paul Allen (resigned 31 March 2022)

Padhraig McLoughlin (joined April 2021) – Non Director

Kevin Whelan (Executive)

Orla Power (Executive)

Kathryn Sinnott (Executive)

**Auditors**

The auditors, RBK Chartered Accountants were appointed in accordance with the provisions of Section 380 of the Companies Act 2014.

**Statement on Relevant Audit Information**

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the charity's office at third floor, 7 Ely Place, Dublin 2.

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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Compliance and Regulation**

Fighting Blindness adheres to the sector's recommended codes of practice such as SORP (Statement of Recommended Practice) and the Statement of Guiding Principles for Fundraising. Fighting Blindness is compliant with the Charities Governance Code and has achieved Triple Lock status with the Charities Institute Ireland. These governance directives aim to strengthen governance, improve transparency and reduce risk and Fighting Blindness is proud to participate.

**Post Balance Sheet Events**

During the year ended 31 December 2020, the charity received a COVID stabilisation grant from Pobal for €200,000. Fighting Blindness applied for this grant in May 2020 and it was successfully granted in July 2020 and this income was recognised in the financial year ended 31 December 2020.

Subsequent to the year ended 31 December 2021, a review has been conducted by Pobal, which commenced in May 2022, with regard to investigating whether the terms and conditions of the grant have been fully complied with.

The charity is fully complying with all requests from Pobal and it is expected the review will be finalised no later than the end of the current financial year. The Directors of Fighting Blindness are confident that the charity has been absolute in all its interactions with Pobal and it will diligently and transparently comply with, and implement, any recommendations that Pobal may make. As at the date of approval of these financial statements the findings of the review have been considered and responded to by the Board.

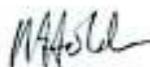
In addition, subsequent to the year ended 31 December 2021, the charity is undergoing a review by the Charities Regulatory Authority "CRA" with regard to the Private Members Draw which the charity operates. This review commenced in May 2022. As at the date of approval of these financial statements, this review is still ongoing and all information requests from the CRA have been responded to by the Board.

Approved by order of the members of the board of Directors and signed on their behalf by:



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**Ger Comerford**  
Director



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**Ronan Holahan**  
Director

Date: 05/09/2022

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**FIGHTING BLINDNESS**  
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 financial statements for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

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 charity as to the financial year end and of the surplus or deficit of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgements 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 charity will continue in business.

The Directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets liabilities, financial position and surplus or deficit of the charity 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 charity 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 charity's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board:



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**Ger Comerford**  
Director



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**Ronan Holahan**  
Director

Date: 05/09/2022

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIGHTING BLINDNESS**

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**Opinion**

We have audited the financial statements of Fighting Blindness (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its surplus 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 prepared in accordance with the requirements of the Charities 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Ireland, including the Financial Reporting Council's Ethical Standard as issued by the Irish Auditing and Accounting Service 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In connection with our audit of the financial statements, our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIGHTING BLINDNESS (CONTINUED)**

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**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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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.

**Opinion on Other Matters prescribed by the Companies Act 2014**

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

**Matters on which we are Required to Report by Exception**

Based on the knowledge and understanding of the charity 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they 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 charity'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 Directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIGHTING BLINDNESS (CONTINUED)**

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**Auditor's Responsibilities 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 our 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.
- 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 of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- 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.

We communicated 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 we identify during our audit.

**The Purpose of our Audit Work and to Whom we owe our Responsibilities**

This report is made solely to the charity's directors, as a body, in accordance with Section 391 of the Companies Act 2014. In connection with our audit of the financial statements, our audit work has been undertaken so that we might state to the charity's directors those matters we are required to state to them in an Auditor's 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 charity and its directors, as a body, for our audit work, for this report, or for the opinions we have formed.

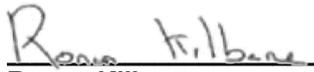
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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIGHTING BLINDNESS (CONTINUED)**

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**Ronan Kilbane**

**for and on behalf of**

**RBK Business Advisers**

Chartered Accountants and Statutory Audit Firm

Parkview House

Beech Hill Office Campus

Beech Hill Road

Clonskeagh

Dublin 4

Date: 5 September 2022

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
<b>Income from:</b>					
Donations and legacies	4	770,300	252	770,552	1,164,707
Charitable activities	5	112	473,171	473,283	770,012
Other trading activities	7	1,713,893	-	1,713,893	1,497,908
Investments	8	4	-	4	47
Other income	9	-	-	-	48,444
<b>Total income</b>		<b>2,484,309</b>	<b>473,423</b>	<b>2,957,732</b>	<b>3,481,118</b>
<b>Expenditure on:</b>					
Raising funds	10	1,108,048	225,098	1,333,146	1,247,763
Charitable activities	11	177,813	1,259,959	1,437,772	1,498,817
<b>Total expenditure</b>		<b>1,285,861</b>	<b>1,485,057</b>	<b>2,770,918</b>	<b>2,746,580</b>
<b>Net income/(expenditure)</b>		<b>1,198,448</b>	<b>(1,011,634)</b>	<b>186,814</b>	<b>734,538</b>
Transfers between funds	24	(1,011,634)	1,011,634	-	-
<b>Net movement in funds</b>		<b>186,814</b>	<b>-</b>	<b>186,814</b>	<b>734,538</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,044,320	-	1,044,320	309,782
Net movement in funds		186,814	-	186,814	734,538
<b>Total funds carried forward</b>		<b>1,231,134</b>	<b>-</b>	<b>1,231,134</b>	<b>1,044,320</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

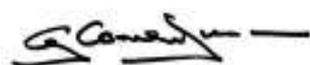
The notes on pages 22 to 47 form part of these financial statements.

**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**  
**REGISTERED NUMBER: 109625**

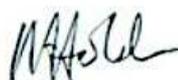
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 €	2020 €
<b>Fixed assets</b>			
Tangible assets	21	8,975	6,008
		8,975	6,008
<b>Current assets</b>			
Debtors	22	307,347	162,260
Cash at bank and in hand	28	1,610,561	1,639,007
		1,917,908	1,801,267
Creditors: amounts falling due within one year	23	(695,749)	(762,955)
		1,222,159	1,038,312
<b>Net current assets</b>		1,222,159	1,038,312
<b>Total assets less current liabilities</b>		1,231,134	1,044,320
<b>Total net assets</b>		1,231,134	1,044,320
<b>Charity funds</b>			
Restricted funds	24	-	-
Unrestricted funds	24	1,231,134	1,044,320
<b>Total funds</b>		1,231,134	1,044,320

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



**Ger Comerford**  
Director



**Ronan Holahan**  
Director

Date: 05/09/2022

The notes on pages 22 to 47 form part of these financial statements.

**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Note</b>	<b>2021</b> €	<b>2020</b> €
<b>Cash flows from operating activities</b>			
Net cash (used in)/generated by operating activities	27	<b>(22,061)</b>	862,495
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	21	<b>(6,385)</b>	(3,369)
<b>Net cash used in investing activities</b>		<b>(6,385)</b>	<b>(3,369)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		<b>(28,446)</b>	<b>859,126</b>
Cash and cash equivalents at the beginning of the year	28	<b>1,639,007</b>	779,881
<b>Cash and cash equivalents at the end of the year</b>	28	<b>1,610,561</b>	<b>1,639,007</b>

The notes on pages 22 to 47 form part of these financial statements

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General Information**

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes incorporating significant accounting policies constitute the individual financial statements of the charity for the financial year ended 31 December 2021.

Fighting Blindness is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the charity is 3rd Floor, 7 Ely Place, Dublin 2, which is also the principal place of business of the charity. The registration number is 109625.

**Currency**

The financial statements have been presented in Euro, which is also the functional currency of the charity.

**2. Accounting Policies**

**2.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the Directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

Fighting Blindness meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The significant accounting policies adopted by the Company and applied consistently are as follows:

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting Policies (continued)**

**2.2 Going Concern**

The financial statements have been prepared on a going concern basis which assumes that Fighting Blindness has the ability to meet its liabilities as they fall due and will continue its existence for the foreseeable future.

The charity has generated a surplus of €186,814 for year ended 31 December 2021. The charity has a net current asset position of €1,222,159 and an unrestricted reserves position of €1,231,134 as at 31 December 2021.

The directors have prepared budgets and forecasts for the financial year ended 31 December 2022 to assist in financial matters for the charity.

Based on the above factors, the Directors are satisfied and confident that the charity has the ability to continue as a going concern and that the going concern basis of preparation of the financial statements is appropriate. The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation be inappropriate.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt.

Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned.

Income from government and other grants, whether 'capital' or 'revenue grants', is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Donated professional services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the organisation of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. On receipt, donated professional services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting Policies (continued)**

**2.3 Income (continued)**

they will be fulfilled.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured and it is probable there will be future inflows of economic activity

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated to the charity for distribution to the service users are included in donations in the financial statements at their fair value. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh the benefits, then the income and associated expenditure is not recognised.

Fixed asset gifts in kind are recognised when receivable and are included at fair value

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting voluntary income and investment management costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities, governance costs are those associated with constitutional and statutory requirements.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting Policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**2.5 Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Taxation**

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The charity has been granted Charitable Tax Exemption by the Revenue under Section 207, Taxes Consolidation Act, 1997

**2.7 Tangible Fixed Assets and Depreciation**

**Cost**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

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

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% / 25% Straight line
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The charity's policy is to review the remaining useful economic lives and residual values of fixtures, and fittings on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated fixtures and fittings are retained in the cost of fixtures and fittings and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activity.

**Impairment**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable.

Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairments are recognised in the Statement of Financial Activities.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting Policies (continued)**

**2.8 Leasing**

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

**2.9 Debtors**

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

**2.10 Cash at Bank and In Hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Creditors**

Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**2.12 Provisions**

Provisions are recognised when the charity has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

**2.13 Contingent Liabilities**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the charity's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting Policies (continued)**

**2.14 Employee Benefits**

The charity provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

*Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

*Defined contribution pension plans*

The charity operates a defined contribution plan. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate fund. Under defined contribution plans, the charity has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Annual contributions payable to the charity's pension scheme are charged to the income and expenditure account in the period to which they relate.

**2.15 Fund Accounting**

Unrestricted funds represent amounts which are expendable at the discretion of the Directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Restricted funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the director. Such purposes are within the overall aims of the charity.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**2.16 Financial Instruments**

The Charity's financial assets and liabilities are of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**3. Critical Accounting Estimates and Areas of Judgement**

The preparation of these financial statements requires Management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Going Concern**

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements. The achievement of these results which are prepared using a level of estimation, assumption and judgements are predicated upon all of the projected income being received and the organisation incurring no unforeseen exceptional "one off" costs.

Based on these budgets and cash flow the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Income from Donations and Legacies**

	<b>Unrestricted funds 2021 €</b>	<b>Restricted funds 2021 €</b>	<b>Designated funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>As restated Total funds 2020 €</i>
Donations	318,300	252	-	<b>318,552</b>	15,969
Legacies*	-	-	-	-	640,000
Donated Services**	452,000	-	-	<b>452,000</b>	508,738
<b>Total 2021</b>	<u>770,300</u>	<u>252</u>	<u>-</u>	<u><b>770,552</b></u>	<u>1,164,707</u>
<i>Total 2020 as restated</i>	<u>524,395</u>	<u>312</u>	<u>640,000</u>	<u>1,164,707</u>	

\*\*The charity is grateful to JCDecaux Ireland for the provision of their advertising services during the year at no charge. The value of these services was estimated at €452,000 (2020: €478,738) and has been recognised within incoming resources as a donation and an equivalent charge included within professional fees.

\*In December 2020, a private legacy donation totalling €640,000 was bequeathed to the Charity. This was included as designated income from charitable activities in the prior year financial statements. The Directors feel that it is more appropriate to classify this income under donations and legacies and as such the comparative numbers in note 4 and note 5 of the financial statements have been restated to reflect this. This reclassification has had no impact on the surplus reported for the financial year ended 31 December 2020.

**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. Income from Charitable Activities**

	<b>Unrestricted funds 2021 €</b>	<b>Restricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>As restated Total funds 2020 €</i>
Research Grants	-	164,284	<b>164,284</b>	272,604
Counselling Grants	-	138,132	<b>138,132</b>	114,083
Counselling Services	-	170,755	<b>170,755</b>	180,015
Music School	112	-	<b>112</b>	3,310
Pobal Stability Scheme	-	-	-	200,000
<b>Total 2021</b>	<u>112</u>	<u>473,171</u>	<u><b>473,283</b></u>	<u>770,012</u>
<i>Total 2020 as restated</i>	<u>3,310</u>	<u>766,702</u>	<u>770,012</u>	

**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Government Grants**

Fighting Blindness received the following grants and they are disclosed in line with circular 13/2014 issued by the Department of Public Expenditure and Reform. No capital grants were received during 2021 or 2020 from any Government Department and there has been no duplication of funding for the same costs or activities.

Fighting Blindness is tax compliant as per the relevant grant circulars, including circular 44/2006.

Name of Grantor	Actual Name of Each Individual Grant	Purpose for which Funds are Applied	Amount and Term of the Total Grant Awarded	The Amount of the Grant Taken into Income in the Current Financial Year	Amount of Capital Provided and the Reporting Policies being used in relation to Current Future Instalments	Employee Benefits, excluding Employer Pension Costs	Restriction
Department of Rural and Community Development (DRCD) – Pobal	COVID-19 Stability Scheme for Community and Voluntary Charity and Social Enterprise Organisations (CSS)	Rent Professional Services Research Other Costs	€200,000 <b>Term:</b> January 2020 to December 2020	€Nil	No capital grant received.	We do not provide any employee benefits other than Employer Pension contributions	Grant income was spent solely on the purpose disclosed.
Health Service Executive	Section 39 Health Act 2004	Provision of psychotherapy and counselling services to those directly and indirectly affected by sight loss	€110,542 <b>Term:</b> January 2021 to December 2021	€110,542	No capital grant received.	We do not provide any employee benefits other than Employer Pension contributions	Grant income was spent solely on the purpose disclosed.
Health Service Executive	National Lottery Grant Scheme	Provision of psychotherapy and counselling services to those directly and indirectly affected by sight loss	€22,400 <b>Term:</b> January 2021 to December 2021	€22,400	No capital grant received.	We do not provide any employee benefits other than Employer Pension contributions	Grant income was spent solely on the purpose disclosed.

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Government Grants (continued)**

Name of Grantor	Actual Name of Each Individual Grant	Grant Income Deferred at 1 January 2021	Grant Income Received during 2021	Amount of Grant taken to Income during 2021	Amount of Grant Income Deferred at 31 December 2021	Amount of Grant Income Expended during 2021
Department of Rural and Community Development (DRCD) – Pobal	COVID-19 Stability Scheme for Community and Voluntary Charity and Social Enterprise Organisations (CSS)	€Nil	€Nil	€Nil	€Nil	€Nil
Health Service Executive	Section 39 Health Act 2004	€Nil	€110,542	€110,542	€Nil	€110,542
Health Service Executive	National Lottery Grant Scheme	€Nil	€22,400	€22,400	€Nil	€22,400

**7. Other Trading Activities**

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Private Members Draw	1,687,398	<b>1,687,398</b>	1,470,731
Fundraising - Events and Treks	26,495	<b>26,495</b>	27,177
<b>Total 2021</b>	<u>1,713,893</u>	<u><b>1,713,893</b></u>	<u>1,497,908</u>
<i>Total 2020</i>	<u>1,497,908</u>	<u>1,497,908</u>	

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Investment Income**

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Bank Interest Received	4	4	47
<b>Total 2021</b>	<u>4</u>	<u>4</u>	<u>47</u>
<i>Total 2020</i>	<u>47</u>	<u>47</u>	

**9. Other Income**

	<b>Restricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
TWSS	-	-	48,444
<i>Total 2020</i>	<u>48,444</u>	<u>48,444</u>	

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. Expenditure on Raising Funds**

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
General Fundraising Cost	16,880	225,098	<b>241,978</b>	97,177
Events and Treks	2,466	-	<b>2,466</b>	2,889
Staff Costs	77,408	-	<b>77,408</b>	98,543
Marketing and Raffle	723,454	-	<b>723,454</b>	677,406
Support Costs	287,840	-	<b>287,840</b>	371,748
<b>Total 2021</b>	<u>1,108,048</u>	<u>225,098</u>	<u><b>1,333,146</b></u>	<u>1,247,763</u>
<i>Total 2020</i>	<u>1,190,636</u>	<u>57,127</u>	<u>1,247,763</u>	

**11. Analysis of Expenditure on Charitable Activities**

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
<b>Summary by fund type</b>				
Counselling Cost (Note 12)	5,090	644,966	<b>650,056</b>	551,642
Research Cost (Note 13)	-	614,993	<b>614,993</b>	789,052
Advocacy Cost (Note 14)	172,723	-	<b>172,723</b>	158,123
<b>Total 2021</b>	<u>177,813</u>	<u>1,259,959</u>	<u><b>1,437,772</b></u>	<u>1,498,817</u>
<i>Total 2020</i>	<u>167,009</u>	<u>1,331,808</u>	<u>1,498,817</u>	

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. Counselling Cost**

	Unrestricted funds 2021 €	Restricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Telephone	-	1,943	<b>1,943</b>	1,846
Rent	-	19,333	<b>19,333</b>	10,000
Outreach	-	(52)	<b>(52)</b>	408
Music School	-	-	-	6,630
Choir	5,090	-	<b>5,090</b>	2,256
Supervision	-	900	<b>900</b>	150
Interreg Expenses	-	20,275	<b>20,275</b>	20,177
Travel Cost	-	4,061	<b>4,061</b>	1,097
Sundry Expenses	-	300	<b>300</b>	330
Staff Cost	-	172,461	<b>172,461</b>	159,063
Light and Heat	-	2,572	<b>2,572</b>	-
Project Costs	-	6,900	<b>6,900</b>	-
FB/NCBI Collaboration	-	26,473	<b>26,473</b>	-
Training	-	30,000	<b>30,000</b>	-
Support Cost	-	359,800	<b>359,800</b>	349,685
<b>Total 2021</b>	<b>5,090</b>	<b>644,966</b>	<b>650,056</b>	<b>551,642</b>
<i>Total 2020</i>	<i>8,886</i>	<i>542,756</i>	<i>551,642</i>	

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. Research Cost**

	<b>Restricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Conference and Travel	53,525	<b>53,525</b>	38,381
Subscriptions	2,872	<b>2,872</b>	2,432
Research Grant Admin Charge	4,563	<b>4,563</b>	4,152
Event Cost	3,829	<b>3,829</b>	4,093
Sundry Expenses	3,468	<b>3,468</b>	314
Research Project Cost (Note 20)	221,960	<b>221,960</b>	431,938
Staff Cost	104,200	<b>104,200</b>	103,931
Training	4,696	<b>4,696</b>	-
Support Cost	215,880	<b>215,880</b>	203,811
<b>Total 2021</b>	<u>614,993</u>	<u><b>614,993</b></u>	<u>789,052</u>
<i>Total 2020</i>	<u>789,052</u>	<u>789,052</u>	

**14. Advocacy Cost**

	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Conference and Travel	435	<b>435</b>	402
Consultancy Costs	9,545	<b>9,545</b>	-
Subscriptions	3,614	<b>3,614</b>	2,962
Sundry Expenses	672	<b>672</b>	5,037
NVC and VISPA Costs	(4,959)	<b>(4,959)</b>	10,775
Staff Costs	47,244	<b>47,244</b>	33,703
Campaigns	7,260	<b>7,260</b>	2,420
Support Cost	108,912	<b>108,912</b>	102,824
<b>Total 2021</b>	<u>172,723</u>	<u><b>172,723</b></u>	<u>158,123</u>
<i>Total 2020</i>	<u>158,123</u>	<u>158,123</u>	

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**15. Support Costs**

	<b>Unrestricted funds 2021 €</b>	<b>Restricted funds 2021 €</b>	<b>Total funds 2021 €</b>	<i>Total funds 2020 €</i>
Staff Training and Recruitment	6,155	8,931	<b>15,086</b>	29,400
Rent and Rates	16,592	24,075	<b>40,667</b>	20,000
Insurance	1,611	2,417	<b>4,028</b>	9,508
Light and Heat	280	406	<b>686</b>	4,990
General Expenses	7,448	10,808	<b>18,256</b>	18,809
Printing, Postage and Stationery	4,926	7,147	<b>12,073</b>	10,960
Conference, Travel and Communication Cost	21,407	31,060	<b>52,467</b>	23,608
Telephone	1,904	2,762	<b>4,666</b>	4,122
Computer Costs	5,326	7,728	<b>13,054</b>	12,608
Legal and Professional	7,548	10,953	<b>18,501</b>	124,344
Auditors Remuneration	12,523	18,171	<b>30,694</b>	9,840
Bank Interest and Charges	1,840	2,671	<b>4,511</b>	4,346
Depreciation Charge	1,395	2,023	<b>3,418</b>	2,501
Donated Advertising and Rental Fees	184,416	267,584	<b>452,000</b>	508,738
Staff Cost	123,349	178,976	<b>302,325</b>	244,293
<b>Total 2021</b>	<u>396,720</u>	<u>575,712</u>	<u><b>972,432</b></u>	<u>1,028,067</u>
<i>Total 2020</i>	<u>474,571</u>	<u>553,496</u>	<u>1,028,067</u>	

**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Analysis of Support Cost**

In accordance with the Charities SORP, the charity identifies the cost of its support functions. Having identified the cost they, are apportioned between raising funds and its three key charitable activities undertaken in the year. Refer to the table below for the basis of apportionment and the analysis of support cost

	<b>Support 2021</b>	<b>Support 2020</b>	<b>Basis of Apportionment</b>
	€	€	%
Fundraising Cost	287,840	371,748	29.60
Counselling Cost	359,800	349,685	37.00
Research Cost	215,880	203,811	22.20
Advocacy Cost	108,912	102,824	11.20
	<b>972,432</b>	<b>1,028,067</b>	<b>100.00</b>

**16. Auditor's Remuneration**

	<b>2021</b>	<b>2020</b>
	€	€
Audit Fees	<b>14,760</b>	<b>9,840</b>
Non-Audit Services	<b>15,934</b>	<b>-</b>

Fees payable to the Charity's auditor for the audit of the charity's annual accounts.

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**17. Staff Costs**

	2021 €	2020 €
Wages and Salaries	510,645	447,847
Social Security Costs	59,165	46,429
Pension Costs	21,997	22,307
	591,807	516,583

The compensation paid or payable to key management for employee services including employers' social security and pension contributions is €204,133 (2020: €167,949).

The above staff costs represent the total wages and salaries returned to Revenue and has been allocated across the cost of raising funds (Note 10), counselling costs (Note 12), research costs (Note 13), advocacy costs (Note 14) and support costs (Note 15).

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Full-Time	9	8
Part-Time	10	6
	19	14

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2021 No.	2020 No.
In the band less than €60,001 - €70,000	2	-
In the band €100,001 - €110,000	-	1
In the band €110,000 - €120,000	1	-

**18. Directors' Remuneration and Expenses**

During the year, no Directors received any remuneration or other benefits (2020 - €NIL).

During the year ended 31 December 2021, no Director expenses have been incurred (2020 - €NIL).

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**19. Grants**

Movement on outstanding accrued grant commitments during the year:

	2021 €	2020 €
Commitments brought forward	493,547	489,384
New awards made during the year	221,960	401,146
Commitments met during the year	(397,827)	(396,983)
<b>Commitments carried forward (payable within one year)</b>	<b>317,680</b>	<b>493,547</b>

Grant commitments relate to approved research grants related to the objectives of the organisation. Payments are made on successful completion of agreed performance objectives and the exact timing of payments are uncertain.

**20. Grants to Institutions and Individuals**

The charity is funding six on-going laboratory based projects investigating the causes and pathways of degenerative sight loss. The first four of these projects are co-funded by the Health Research Board. Grant payments are made when the institution/individual has complied with the related grant conditions.

	2021 €	2020 €
University College Dublin	24,333	16,000
Trinity College Dublin	122,749	150,364
Mater Misericordiae Hospital and Royal Victoria Eye & Ear Hospital	(2,049)	110,765
Dublin Institute of Technology	-	13,591
Belfast Health and Social Care Trust	-	16,459
Radboud University Nijmegen	76,994	47,590
UK Ireland Impact	(6,265)	-
Queen's University Belfast	10,000	-
University of Michigan	(3,802)	46,377
	<b>221,960</b>	<b>401,146</b>

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**21. Tangible Fixed Assets**

	<b>Fixtures and fittings</b>	<b>Total</b>
	€	€
<b>Cost or valuation</b>		
At 1 January 2021	71,948	71,948
Additions	6,385	6,385
At 31 December 2021	78,333	78,333
<b>Depreciation</b>		
At 1 January 2021	65,940	65,940
Charge for the year	3,418	3,418
At 31 December 2021	69,358	69,358
<b>Net book value</b>		
At 31 December 2021	8,975	8,975
<i>At 31 December 2020</i>	6,008	6,008

**22. Debtors**

	<b>2021</b>	<b>2020</b>
	€	€
<b>Due within one year</b>		
Trade Debtors	111,338	43,550
Other Debtors	1,089	8,185
Prepayments	107,789	62,685
Accrued Income	87,131	47,840
	307,347	162,260

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**23. Creditors: Amounts Falling Due within One Year**

	2021 €	2020 €
Trade creditors	111,448	89,926
Deferred Income	32,406	28,302
Other taxation and social security	29,450	33,375
Accruals	522,445	611,352
	<b>695,749</b>	<b>762,955</b>
	<b>695,749</b>	<b>762,955</b>

**24. Statement of Funds**

**Statement of Funds - Current Year**

	Balance at 1 January 2021 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2021 €
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Designated Funds*	640,000	-	-	-	640,000
<b>General Funds</b>					
General Funds	404,320	2,484,309	(1,285,861)	(1,011,634)	591,134
<b>Total Unrestricted Funds</b>	<b>1,044,320</b>	<b>2,484,309</b>	<b>(1,285,861)</b>	<b>(1,011,634)</b>	<b>1,231,134</b>
<b>Restricted Funds</b>					
Restricted Funds	-	473,423	(1,485,057)	1,011,634	-
<b>Total of Funds</b>	<b>1,044,320</b>	<b>2,957,732</b>	<b>(2,770,918)</b>	<b>-</b>	<b>1,231,134</b>

\* During the year ended 31 December 2020, the charity was bequeathed a legacy which amounted to €640,000. This legacy has been designated to be spent on research projects and activities.

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**24. Statement of funds (continued)**

**Statement of Funds - Prior Year**

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 December 2020</i>
	€	€	€	€	€
<b>Unrestricted Funds</b>					
<b>Designated Funds</b>					
Designated Funds	-	640,000	-	-	640,000
<b>General Funds</b>					
General Funds	177,116	2,025,660	(1,357,642)	(440,814)	404,320
<b>Total Unrestricted Funds</b>	<u>177,116</u>	<u>2,665,660</u>	<u>(1,357,642)</u>	<u>(440,814)</u>	<u>1,044,320</u>
<b>Restricted Funds</b>					
Restricted Funds	132,666	815,458	(1,388,938)	440,814	-
<b>Total of Funds</b>	<u><u>309,782</u></u>	<u><u>3,481,118</u></u>	<u><u>(2,746,580)</u></u>	<u><u>-</u></u>	<u><u>1,044,320</u></u>

**25. Summary of Funds**

**Summary of Funds - Current Year**

	<b>Balance at 1 January 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 December 2021</b>
	€	€	€	€	€
Designated funds	640,000	-	-	-	640,000
General funds	404,320	2,484,309	(1,285,861)	(1,011,634)	591,134
Restricted funds	-	473,423	(1,485,057)	1,011,634	-
	<u><u>1,044,320</u></u>	<u><u>2,957,732</u></u>	<u><u>(2,770,918)</u></u>	<u><u>-</u></u>	<u><u>1,231,134</u></u>

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**25. Summary of funds (continued)**

**Summary of Funds - Prior Year**

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 December 2020</i>
	€	€	€	€	€
Designated funds	-	640,000	-	-	640,000
General funds	177,116	2,025,660	(1,357,642)	(440,814)	404,320
Restricted funds	132,666	815,458	(1,388,938)	440,814	-
	<u>309,782</u>	<u>3,481,118</u>	<u>(2,746,580)</u>	<u>-</u>	<u>1,044,320</u>

**26. Analysis of Net Assets between Funds**

**Analysis of Net Assets between Funds - Current Year**

	<b>Unrestricted funds 2021</b>	<b>Total funds 2021</b>
	€	€
Tangible Fixed Assets	8,975	8,975
Current Assets	1,917,908	1,917,908
Creditors Due within One Year	(695,749)	(695,749)
<b>Total</b>	<u>1,231,134</u>	<u>1,231,134</u>

**Analysis of Net Assets between Funds - Prior Year**

	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	€	€
Tangible Fixed Assets	6,008	6,008
Current Assets	1,801,267	1,801,267
Creditors Due within One Year	(762,955)	(762,955)
<b>Total</b>	<u>1,044,320</u>	<u>1,044,320</u>

**FIGHTING BLINDNESS**  
(A Company Limited by Guarantee, not having share capital)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**27. Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities**

	2021 €	2020 €
Net income for the year (as per Statement of Financial Activities)	<b>186,814</b>	734,538
<b>Adjustments for:</b>		
Depreciation Charges	3,418	2,502
(Increase)/Decrease in Debtors	(145,087)	248,216
(Decrease) in Creditors	(67,206)	(122,761)
<b>Net cash (used in)/provided by operating activities</b>	<b>(22,061)</b>	862,495

**28. Analysis of Cash and Cash Equivalents**

	2021 €	2020 €
Cash at Bank and in Hand	1,610,561	1,639,007
<b>Total Cash and Cash Equivalents</b>	<b>1,610,561</b>	1,639,007

**29. Analysis of Changes in Net Debt**

	At 1 January 2021 €	Cash flows €	At 31 December 2021 €
Cash at Bank and in Hand	1,639,007	(28,446)	1,610,561
	<b>1,639,007</b>	<b>(28,446)</b>	<b>1,610,561</b>

**30. Capital Commitments**

There were no capital commitments as at 31 December 2021.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**31. Pension Commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €24,523 (2020: €25,764).

**32. Operating Lease Commitments**

At 31 December 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 €	2020 €
Within 1 year	<u>60,000</u>	<u>60,000</u>

**33. Related Party Transactions**

During the year, Fighting Blindness received income of €4,104 (2020: €4,104) from a group of related people to fund a project on a specific gene. The income of €4,104 remains unspent at 31 December 2021 and is therefore included in deferred income (Note 23). Mr. Ronan Holahan, who is a member of the Board of Directors of Fighting Blindness is also a member of Family G.

During the year, Fighting Blindness facilitated the payroll and phone services for Retina International. Retina International reimbursed Fighting Blindness for the payroll and phone service costs borne on their behalf. This amounted to €230,429 (2020: €223,930). Mr. Ronan Holahan, who is a member of the Board of Directors of Fighting Blindness is also a Director of Retina International.

As set out in Note 20, the Mater Misericordiae Hospital and Royal Victoria Eye & Ear Hospital was in receipt of a research grant of €50,000 (2020: €71,423) from the organisation which was approved in line with the procedures adopted by the Research Committee. Mr. David Keegan, who is a member of the Board of Directors and the Research Sub-Committee of Fighting Blindness is also a consultant employed by the Mater Misericordiae Hospital and a Director of the Mater Vision Institute.

During the year, Fighting Blindness and NCBI had an arrangement whereby the Charity provided NCBI members with counselling services. The amount received from NCBI in respect of these services was €50,362 (2020: €Nil). This arrangement ceased during the year and in its place, a new arrangement was put in place whereby Fighting Blindness referred members to NCBI for counselling services. The total amount paid by Fighting Blindness to NCBI in respect of these services was €26,473 (2020: €Nil). Mr. David Keegan, who is a member of the Board of Directors of Fighting Blindness is also a Director of NCBI. Additionally, Mr. Gerry Kerr, who is a member of the Board of Directors of Fighting Blindness (resigned 24 July 2022) is also a Director of NCBI Services Limited, a subsidiary of NCBI.

**Key Management**

The details disclosed in Note 17 represent the compensation paid to key management personnel, in line with the Charities SORP.

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**FIGHTING BLINDNESS**  
**(A Company Limited by Guarantee, not having share capital)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**34. Post Balance Sheet Events**

During the year ended 31 December 2020, the charity received a COVID stabilisation grant from Pobal for €200,000. Fighting Blindness applied for this grant in May 2020 and it was successfully granted in July 2020 and this income was recognised in the financial year ended 31 December 2020.

Subsequent to the year ended 31 December 2021, a review has been conducted by Pobal, which commenced in May 2022, with regard to investigating whether the terms and conditions of the grant have been fully complied with.

The charity is fully complying with all requests from Pobal and it is expected the review will be finalised no later than the end of the current financial year. The Directors of Fighting Blindness are confident that the charity has been absolute in all its interactions with Pobal and it will diligently and transparently comply with, and implement, any recommendations that Pobal may make. As at the date of approval of these financial statements the findings of the review have been considered and responded to by the Board.

In addition, subsequent to the year ended 31 December 2021, the charity is undergoing a review by the Charities Regulatory Authority "CRA" with regard to the Private Members Draw which the charity operates. This review commenced in May 2022. As at the date of approval of these financial statements, this review is still ongoing and all information requests from the CRA have been responded to by the Board.

**35. Controlling Party**

The charity is controlled by the Board of Directors acting in concert.

**36. Share Capital and Members Liabilities**

The charity is limited by guarantee and accordingly does not have share capital.

Each of the members of the charity are liable to contribute an amount not exceeding €1 towards the net assets or liabilities of the charity in the event of winding up.

**37. Approval of Financial Statements**

The Board of Directors approved these financial statements and authorised them for issue on 3 September 2022.