

Fighting Blindness
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2022

Whelan Dowling & Associates
Chartered Accountants and Statutory Audit Firm
Block 1, Unit 1 & 4,
Northwood Court
Santry
Dublin 9
D09 E438
Ireland

Company Number: 109625
Charity Number: 6784
Charities Regulatory Authority Number: 20013349

Fighting Blindness

CONTENTS

	Page
Reference and Administrative Information	3 - 3
Directors' Annual Report	4 - 10
Directors' Responsibilities Statement	11
Independent Auditor's Report	12 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Financial Statements	18 - 28

Fighting Blindness REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Adrian Grenham (Appointed 3 May 2022) Brendan Buckley Clare McLaughlin (Resigned January 2023) Dairine Dempsey David Keegan Elaine Howley Ger Comerford (Resigned 7 November 2022) John Acton Ronan Holahan (Resigned March 2023) Suzanne Duggan Breandan Ward (Appointed 3 October 2022) Deirdre Hopkins (Appointed 3 October 2022) James Kennedy (Appointed 3 October 2022)
Chairperson	Ger Comerford (until November 2022) Dairine Dempsey (from January 2023)
Company Secretary	Ronan Holahan (resigned 31 January 2023) Breandan Ward (Appointed 31 January 2023)
Chief Executive Officer	Finbarr Roche (from October 2022) Anna Moran (Interim CEO May – October 2022)
Charity Number	6784
Charities Regulatory Authority Number	20013349
Company Number	109625
Registered Office and Principal Address	3rd Floor 7 Ely Place Dublin 2
Auditors	Whelan Dowling & Associates Chartered Accountants and Statutory Audit Firm Block 1, Unit 1 & 4, Northwood Court Santry Dublin 9 D09 E438 Ireland
Bankers	AIB Bank plc. 37/38 Upper O'Connell Street Dublin 1
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

Fighting Blindness

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of Fighting Blindness present a summary of its purpose, governance, activities, achievements and finances for the financial year 2022.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Objectives

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.

Structure, Governance and Management

Structure

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 a number of board subcommittees: Audit and Risk, Research, Fundraising, and Nominations.

- Audit and Risk
- Nominations
- Research
- Fundraising

Fighting Blindness

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Audit and Risk

Adrian Grenham

John Acton

Dee Hopkins (from January 2023)

Breandan Ward (from January 2023)

Dairine Dempsey (From March 2023)

Brendan Buckley (until August 2022)

Finbarr Roche (Executive from December 2022)

Anna Moran (Executive)

Nominations

Suzanne Duggan

John Acton

Ronan Holahan (until January 2023)

Brendan Buckley (until August 2022)

Finbarr Roche (Executive)

Anna Moran (Executive)

Research

Brendan Buckley

David Keegan

John Acton

Michael Griffith - Non Director

Ena Prosser - Non Director

Ronan Holahan - Non Director

Mary Lavelle - Non Director

Dairine Dempsey (until March 2023)

Finbarr Roche (Executive from December 2022)

Rachel Bermingham (Executive)

Fundraising (paused May 2022)

Ger Comerford (until November 2022)

Paul Allen (until March 2022)

Padhraig McLoughlin - Non Director

Review of Activities, Achievements and Performance

CURE

In 2022 Fighting Blindness continued to build on achieving our mission to cure blindness. We supported and invested in 19 projects, some of which were existing projects and some which were new projects started in 2022. In particular, we made a significant investment in a new project led by Professor Jane Farrar in Trinity College Dublin which will yield results that will be of great benefit to many Target 5000 participants while also adding significantly to the knowledge around the genetics of inherited retinal diseases.

We remained linked in with the wider research community in Ireland and abroad and have continued to actively contribute to the discussion and initiatives around research that took place in 2022. In particular, we remain a valuable contributing member to Health Research Charities Ireland (HRCI) and The Irish Platform for Patient Organisations, Science and Industry (IPPOSI).

Our significant activities and achievements for 2022 are outlined below. We remain committed to building on these achievements going forward.

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. The clinical sites are Mater Misericordiae University Hospital (MMUH), Royal Victoria Eye and Ear and Belfast Health (RVEEH) and Social Care Trust (BHSCT). The research site is Trinity College Dublin (TCD). By December 2022 there were over 2,165 affected individuals registered. 2022 saw the Target 5000 programme expand with over 165 new IRD patients and 149 individuals accessing the ophthalmology specific genetic counselling service. A Fighting Blindness grant also provided for genetic counselling input to the paediatric ocular genetics team at BHSCT.

Research Projects

In 2022 Fighting Blindness dealt with 115 inquiries to our research helpline and supported 19 research and clinical projects. In 2022 we funded and supported projects at Belfast Health and Social Care Trust, University College Dublin, Trinity College Dublin, Technical University Dublin, Mater Misericordiae University Hospital, Radboud University, Nimegen Netherlands, University of Galway, Ghent University, Belgium, and South-East Technological

Fighting Blindness DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022
University.

Public and Patient Involvement

In 2022 we expanded and rejuvenated the Fighting Blindness Visually Impaired Person (VIP) Network. This network is for people interested in getting more involved in research and advocacy through public and patient involvement (PPI) activities.

Retina 2022

Following the success of virtual Retina 2021, we held a hybrid (in-person and online) 3-day conference for Retina 2022, which included a scientific day and a public engagement day. We also successfully hosted and incorporated the EU Innovative Research Training Network, StarT, into our 3-day conference. StarT focused on research into the different aspects of Stargardt Disease.

Retina 2022 was hugely successful and had more than 300 in-person registrants across all stakeholder groups: patients, patient advocacy groups, scientists, clinicians, allied healthcare professionals and industry. There are also over 600 views of the recorded live streams of the conference to date.

Retina Network Ireland

Retina Network Ireland (RNI), established by Fighting Blindness, is an all-island initiative for early to mid-career researchers which offers professional development opportunities. In 2022 we awarded two Career Development Awards as part of RNI. These awards are to support promising early-stage researchers and clinicians in exploring or developing novel, ambitious ideas, new research directions, or finishing projects with the goal of establishing their own record of independent research. Also, as part of RNI we celebrated International Woman's Day by hosting an online event together with its4women, with the theme 'Break the Bias' and also awarded a Young Female Researcher Bursary.

SUPPORT

2022 was a year marked by significant challenges and changes for the Insight Support Service. There was a decrease in engagement in both support groups and counselling services.

Key Achievements

Regardless of the challenges, we have maintained service provision through support groups and counselling services. The success of the 10 separate Support Groups continued.

From the 16th of May 2022, the Insight Counselling Service was outsourced to NCBI.

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).

Type of Service Offered	Number of Individuals	Number of Hours
Counselling Support	58	317
Support Groups (frequency)		
Dublin Technology Club (weekly)	29	812
Cork Technology Club (weekly)	30	657
Dublin & Cork Peer Support (monthly)	28	188
Border Counties Peer Support (fortnightly)	8	170
Partners Peer Support (monthly)	7	45
Directions Peer Support (Young Adults) (monthly)	4	6
Horizons Peer Support (Parents) (monthly)	8	22.5
Mindfulness (weekly)	36	302

Fighting Blindness DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Connections Coffee Mornings (weekly)	25	448.5
Roots Gardening Group (monthly)	0	0
TOTAL	233	2968

2651 support group hours in 12 months equates to 378.7 days of support (based on a 7-hour working day). **317** hours of counselling support equates to **45.3** days of support.

There were 7 NTT referrals in 2022 up to the 30th of April 2022.

	2022	2021	2020	2019	2018
NTT Counselling Referrals	7*	31	14	24	16

*This number refers to client referrals processed by Insight up to April 2022. Since the collaboration with NCBI in May 2022, 3 clients from NTT counties have been referred to NCBI.

2022 Additional Tasks and Accomplishments

Grants

In 2022 we have received S39 grants from HSE from 3 different CHOs:

- CHO6: 2948.00 x 12
- CHO7: 2423.33 x 12
- CHO9: 3840.50 x 12

All this funding added up to €110,541.

Additionally, we have received €4k from the Lottery Funding from CHO2.

EMPOWER

Fighting Blindness acted as an advocate on behalf of its membership in access to medicines, the introduction of electronic health records and improved supports for independent living and working. The advocacy department engaged on many national platforms with Rare Disease Ireland [RDI], Mental Health Reform [MHR], Retina International, Irish Platform for Patient Organisations, Science and Industry [IPPOSI], and especially the Health Research Charities Ireland [HRCI]. We remain committed to transparency and accountability and respectful of our charitable status and compliance with legal requirements.

Patient-led groups and alliances: Working collaboratively with external umbrella organisations has become increasingly important as debates about electronic health records and patient registers, access to medications and therapies, reimbursement and quality of life are now central to discussions on rare diseases and public health policy.

Awareness and Influence

Key to influencing health care policy is to create awareness of the issues our members face in their daily lives, and this was achieved through 74 media placements (39 in print, 12 TV/radio broadcasts, 23 online publications) that we delivered on for the Retina '22 Conference. Particularly noteworthy was a dedicated section of RTE *Nationwide* broadcast on the evening of 4 November 2022 outlining the work of Fighting Blindness and extensive coverage of our website to a national audience.

Charity Partnership

Further awareness was secured with the award of our corporate charity partnership with JCDecaux for 2023 and 2024, through a 'highly competitive' application process that achieved the estimated equivalent of €700,000 worth of outdoor advertising space donated to Fighting Blindness to communicate our message and alert the public to the challenges faced by those living with sight loss – and encourage public donations.

Public Engagement

Communications to our key audiences continues through all contemporary communication channels and traditional media. Three videos were professionally produced for World Sight Day, by Fleishman Hillard, with the financial support of Roche – these featured the researchers who we fund, have funded, and the impact of their research. The medium of video proved popular with key audiences; and with developing 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.

Fighting Blindness DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

KEY AUDIENCES

1. **Membership**
2. **Global Scientific Community**
3. **Medical Community**
4. **Key Stakeholders**
5. **Fundraisers and sponsors**
6. **Societal Decision Makers**
7. **The Public**

Combined media reach in Ireland estimated at **5.5 million** with key indicators:

Recognised news media Sept/Oct/Nov 2022

National television appearances:	3
National radio appearances:	4
National publications:	9
Regional radio:	17
Regional publications:	7
Online publications:	12

Social media Oct/Nov 2022

Social media reach	1.4m
Social media mentions	351
Facebook page reach:	+257%
Instagram reach:	+609%
LinkedIn impressions:	11k
Facebook impressions:	11k
Instagram impressions:	5.9k
Twitter impressions:	106k
Combined social media impressions:	233.9k

Accessibility of communication and information is core to an inclusive society

Our continued focus on the development of new technologies has allowed us to increase accessibility; particularly for those living with sight loss – more use of audio tools – and rigorously testing and investing time and education towards the idea of universal accessibility. Inclusion only occurs when everyone can participate – we strive to improve, and we are open to all new thinking on accessibility. It is our core value and commitment.

Financial Review

The results for the financial year are set out on page 15 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the charity has assets of €1,616,745 (2021 - €1,926,883) and liabilities of €740,197 (2021 - €695,749). The net assets of the charity have decreased by €(354, 586).

The reduction in net assets is higher than expected and is impacted by a reduction in fundraising income from the private members draw (2022 - €1,575,065, 2021 - €1,687,398), and additional independent professional advisor fees to support the charity during 2022.

However, the charity has maintained a strong reserves position of €876,548 and cash position of €1,216,757. The charity has also increased its investment in research projects (2022 - €299,760, 2021 - €221,956).

Reserves Position and 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.

Fighting Blindness DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

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.

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.

Directors and Secretary

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

Adrian Grenham (Appointed May 2022)
Brendan Buckley
Clare McLaughlin (Resigned January 2023)
Dairine Dempsey
David Keegan
Elaine Howley
Ger Comerford (Resigned November 2022)
John Acton
Ronan Holahan (Resigned March 2023)
Suzanne Duggan
Breandan Ward (Appointed October 2022)
Deirdre Hopkins (Appointed October 2022)
James Kennedy (Appointed October 2022)
Paul Allen (Resigned March 2022)
Paul Doyle (Resigned March 2022)
Gerry Kerr (Resigned July 2022).

In accordance with the Constitution, the directors retire by rotation and being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Ronan Holahan.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Fighting Blindness subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

We wish to thank

- Our members who supported and promoted the organisation throughout the year;
- Those who participated in activities online and in person;
- Our sponsors for their unwavering support for our work;
- The public at large who supported our fundraising campaigns;
- JCDecaux for the billboard advertising campaigns;
- Our ambassadors who have been the face of Fighting Blindness through multiple media engagements;
- The Board of Fighting Blindness for their guidance through unprecedented challenges;
- The Executive for the flexibility and resilience displayed in carrying out their tasks

Auditors

RBK Business Advisors resigned as auditors in September 2022 and the directors appointed Whelan Dowling & Associates, (Chartered Accountants), to fill the vacancy.

Fighting Blindness DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2022

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that 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 company's office at 3rd Floor, 7 Ely Place, Dublin 2.

Approved by the Board of Directors on 7th September 2023 and signed on its behalf by:

Dairine Dempsey
Director

Adrian Grenham
Director

Fighting Blindness

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The directors are responsible for preparing the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 at the financial year end date and of the net income or expenditure 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

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 net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 7th September 2023 and signed on its behalf by:

Dairine Dempsey
Director

Adrian Grenham
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Fighting Blindness

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Fighting Blindness for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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 Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of Fighting Blindness

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' Annual 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 complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

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 Auditor's 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

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 on 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 directors.
- Conclude on the appropriateness of the directors' 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 Auditor's 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 Auditor's 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT to the Members of Fighting Blindness

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

Our report is made solely to the charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charity's members 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 any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Sean Whelan FCA
for and on behalf of**

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

Block 1, Unit 1 & 4,

Northwood Court

Santry

Dublin 9

D09 E438

Ireland

7th September 2023

Fighting Blindness

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €
Income							
Donations and legacies	5.1	372,432	230,000	602,432	770,300	252	770,552
Charitable activities							
• Grants from governments and other co-funders	5.2	-	194,106	194,106	112	473,171	473,283
Other trading activities	5.3	1,624,336	-	1,624,336	1,713,893	-	1,713,893
Investments	5.4	-	-	-	4	-	4
Total income		1,996,768	424,106	2,420,874	2,484,309	473,423	2,957,732
Expenditure							
Raising funds	6.1	1,146,545	125,652	1,272,197	1,108,048	225,098	1,333,146
Charitable activities	6.2	249,970	1,253,293	1,503,263	177,813	1,259,959	1,437,772
Total Expenditure		1,396,515	1,378,945	2,775,460	1,285,861	1,485,057	2,770,918
Net income/(expenditure)		600,253	(954,839)	(354,586)	1,198,448	(1,011,634)	186,814
Transfers between funds		(954,839)	954,839	-	(1,011,634)	1,011,634	-
Net movement in funds for the financial year		(354,586)	-	(354,586)	186,814	-	186,814
Reconciliation of funds							
Balances brought forward at 1 January 2022	15	1,231,134	-	1,231,134	1,044,320	-	1,044,320
Balances carried forward at 31 December 2022		876,548	-	876,548	1,231,134	-	1,231,134

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 7th September 2023 and signed on its behalf by:

Dairine Dempsey
Director

Adrian Grenham
Director

Fighting Blindness BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
Fixed Assets			
Tangible assets	11	<u>23,418</u>	<u>8,975</u>
Current Assets			
Debtors	12	376,570	307,347
Cash at bank and in hand		<u>1,216,757</u>	<u>1,610,561</u>
		<u>1,593,327</u>	<u>1,917,908</u>
Creditors: Amounts falling due within one year	13	<u>(740,197)</u>	<u>(695,749)</u>
Net Current Assets		<u>853,130</u>	<u>1,222,159</u>
Total Assets less Current Liabilities		<u>876,548</u>	<u>1,231,134</u>
Funds			
Unrestricted designated funds		-	640,000
General fund (unrestricted)		<u>876,548</u>	<u>591,134</u>
Total funds	15	<u>876,548</u>	<u>1,231,134</u>

Approved by the Board of Directors on 7th September 2023 and signed on its behalf by:

Dairine Dempsey
Director

Adrian Grenham
Director

Fighting Blindness

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Net movement in funds		(354,586)	186,814
Adjustments for:			
Depreciation		9,885	3,418
Interest receivable and similar income		-	(4)
		<u>(344,701)</u>	<u>190,228</u>
Movements in working capital:			
Movement in debtors		(69,223)	(145,087)
Movement in creditors		44,448	(67,206)
		<u>(369,476)</u>	<u>(22,065)</u>
Cash flows from investing activities			
Interest received		-	4
Payments to acquire tangible assets		(24,328)	(6,385)
		<u>(24,328)</u>	<u>(6,381)</u>
Net cash generated from investment activities		(24,328)	(6,381)
		<u>(393,804)</u>	<u>(28,446)</u>
Net increase in cash and cash equivalents		(393,804)	(28,446)
Cash and cash equivalents at 1 January 2022		1,610,561	1,639,007
		<u>1,610,561</u>	<u>1,610,561</u>
Cash and cash equivalents at 31 December 2022	20	1,216,757	1,610,561

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. GENERAL INFORMATION

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 financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

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. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

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.

Unrestricted funds

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.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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 charitable activities

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 services or facilities

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 they will be fulfilled.

Income from trading activities

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).

Gifts in kind

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

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.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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.

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.

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.

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.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

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.

Tangible fixed assets and depreciation

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:

Fixtures, fittings and equipment	-	20%-25%	Straight line
----------------------------------	---	---------	---------------

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 financial year end, is included in debtors.

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.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

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

Financial Instruments

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.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

3. 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 deficit of €354,586 for year ended 31 December 2022. The charity has a net current asset position of €853,130 and an unrestricted reserves position of €876,548 as at 31 December 2022.

The directors have prepared budgets and forecasts for the financial year ended 31 December 2023 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.

4. CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

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.

5. INCOME

5.1 DONATIONS AND LEGACIES

	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Donations	245,692	30,000	275,692	318,552
Legacies	1,740	-	1,740	-
Donated Services	125,000	-	125,000	452,000
Research legacy	-	200,000	200,000	-
	<u>372,432</u>	<u>230,000</u>	<u>602,432</u>	<u>770,552</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 €125,000 (2021: €452,000) and has been recognised within incoming resources as a donation and an equivalent charge included within professional fees.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

5.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Research Grants	-	48,149	48,149	164,284
Counselling Grants	-	110,542	110,542	138,132
Counselling Services	-	-	-	170,755
Music School	-	-	-	112
Need to talk projects	-	35,415	35,415	-
	-	194,106	194,106	473,283
	-	194,106	194,106	473,283
5.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Private Members Draw	1,575,065	-	1,575,065	1,687,398
Fundraising - Events and Treks	49,271	-	49,271	26,495
	1,624,336	-	1,624,336	1,713,893
	1,624,336	-	1,624,336	1,713,893
5.4 INVESTMENTS	Unrestricted Funds €	Restricted Funds €	2022 €	2021 €
Bank Interest Received	-	-	-	4
	-	-	-	4
5.5 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 2022 or 2021 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:	Health Service Executive
Actual Name of Each Individual Grant:	Section 39 Health Act 2004
Purpose for which Funds are Applied:	Provision of psychotherapy and counselling services to those directly and indirectly affected by sight loss
Amount and Term of the Total Grant Awarded:	€110,542 Term: January 2022 to December 2022
The Amount of the Grant Taken into Income in the Current Financial Year:	€110,542
Amount of Capital Provided and the Reporting Policies being used in relation to Current Future Instalments:	No capital grant received.
Employee Benefits, excluding Employer Pension Costs:	We do not provide any employee benefits other than Employer Pension contributions
Restriction:	Grant income was spent solely on the purpose disclosed
Grant Income Deferred at 1 January 2022:	€Nil
Grant Income Received during 2022:	€110,542
Amount of Grant taken to Income during 2022:	€110,542
Amount of Grant Income Deferred at 31 December 2022:	€Nil
Amount of Grant Income Expended during 2022:	€110,542

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

6. EXPENDITURE					
6.1 RAISING FUNDS					
	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
General Fundraising Cost	231,031	-	-	231,031	241,978
Events and Treks	15,492	-	-	15,492	2,466
Staff Costs	96,502	-	-	96,502	77,408
Marketing and Raffle	707,585	-	-	707,585	723,454
Support Costs	-	221,587	-	221,587	287,840
	<u>1,050,610</u>	<u>221,587</u>	<u>-</u>	<u>1,272,197</u>	<u>1,333,146</u>
6.2 CHARITABLE ACTIVITIES					
	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
Counselling cost	136,911	276,983	-	413,894	650,056
Research cost	562,660	166,191	-	728,851	614,993
Advocacy & Communication cost	213,969	83,843	-	297,812	172,723
Need To Talk	38,079	-	-	38,079	-
Governance Costs (Note 6.3)	-	-	24,627	24,627	-
	<u>951,619</u>	<u>527,017</u>	<u>24,627</u>	<u>1,503,263</u>	<u>1,437,772</u>
6.3 GOVERNANCE COSTS					
	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
Governance costs	-	-	16,039	16,039	-
Board expenditure	-	-	8,588	8,588	-
	<u>-</u>	<u>-</u>	<u>24,627</u>	<u>24,627</u>	<u>-</u>

7. ANALYSIS OF SUPPORT COSTS

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.

	2022 €	2021 €	Basis of a Apportionment (%)
Fundraising Activities (6.1)	221,587	287,840	30%
Charitable Activities (6.2)			
- Counselling	276,983	359,800	37%
- Research	166,191	215,880	22%
- Advocacy	83,843	108,912	11%
	527,017	684,592	70%
Governance costs (6.3)	24,627	-	Usage
	<u>773,231</u>	<u>972,432</u>	100%

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

8. NET INCOME	2022	2021
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	9,885	3,418
Auditor's remuneration:		
- audit services	15,375	14,760
- non-audit services	1,476	31,868
	<u><u> </u></u>	<u><u> </u></u>

9. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2022	2021
	Number	Number
Full-Time	8	9
Part-Time	4	10
	<u><u> </u></u>	<u><u> </u></u>
	12	19

The staff costs comprise:

	2022	2021
	€	€
Wages and salaries	585,034	510,645
Social security costs	62,788	59,165
Pension costs	23,167	21,997
	<u><u> </u></u>	<u><u> </u></u>
	670,989	591,807

10. STAFF COSTS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of	Number of
	Employees	Employees
In the band less than €60,001 - €70,000	1	2
In the band €110,000 - €120,000	1	1
	<u><u> </u></u>	<u><u> </u></u>

The compensation paid or payable to key management for employee services including employers' social security and pension contributions is €178,951 (2021: €204,133). The key management compensation in 2022 included salaries paid for the CEO and Head of Operations functions..

The above staff costs represent the total wages and salaries returned to Revenue and has been allocated across the cost of raising funds, counselling costs, research costs, advocacy costs and support costs.

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

11. TANGIBLE FIXED ASSETS	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2022	78,333	78,333
Additions	24,328	24,328
At 31 December 2022	<u>102,661</u>	<u>102,661</u>
Depreciation		
At 1 January 2022	69,358	69,358
Charge for the financial year	9,885	9,885
At 31 December 2022	<u>79,243</u>	<u>79,243</u>
Net book value		
At 31 December 2022	<u>23,418</u>	<u>23,418</u>
At 31 December 2021	<u>8,975</u>	<u>8,975</u>
12. DEBTORS	2022	2021
	€	€
Trade debtors	170,177	111,338
Other debtors	2,352	1,089
Prepayments	42,551	107,789
Accrued Income	161,490	87,131
	<u>376,570</u>	<u>307,347</u>
13. CREDITORS	2022	2021
Amounts falling due within one year	€	€
Trade creditors	274,144	111,448
Taxation and social security costs	47,692	29,450
Pension accrual	6,056	-
Accruals	375,915	522,445
Deferred Income	36,390	32,406
	<u>740,197</u>	<u>695,749</u>
14. RESERVES	2022	2021
	€	€
At 1 January 2022	1,231,134	1,044,320
(Deficit)/Surplus for the financial year	(354,586)	186,814
At 31 December 2022	<u>876,548</u>	<u>1,231,134</u>

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

15. FUNDS

15.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2021	1,044,320	1,044,320
Movement during the financial year	186,814	186,814
At 31 December 2021	1,231,134	1,231,134
Movement during the financial year	(354,586)	(354,586)
At 31 December 2022	876,548	876,548

15.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2022 €
Restricted	-	424,106	1,378,945	954,839	-
Unrestricted funds					
Designated funds	640,000	-	-	(640,000)	-
Unrestricted General	591,134	1,996,768	1,396,515	(314,839)	876,548
	<u>1,231,134</u>	<u>1,996,768</u>	<u>(1,396,515)</u>	<u>(954,839)</u>	<u>876,548</u>
Total funds	<u>1,231,134</u>	<u>2,420,874</u>	<u>2,775,460</u>	<u>-</u>	<u>876,548</u>

15.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Total €
Unrestricted general funds	23,418	1,593,327	(740,197)	876,548
	<u>23,418</u>	<u>1,593,327</u>	<u>(740,197)</u>	<u>876,548</u>

16. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

17. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2022.

18. OPERATING LEASE COMMITMENTS

At financial year-ended 31 December 2022. the charity had commitments to make future minimum lease payments under noncancellable operating leases as follows:

	2022 €	2021 €
Within 1 year	60,000	60,000

Fighting Blindness

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

19. RELATED PARTY TRANSACTIONS

During the year, Fighting Blindness received income of €3,984 (2021: €4,104) from a group of related people to fund a project on a specific gene. 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 €65,948 (2021: €230,429). Mr. Ronan Holahan, who is a member of the Board of Directors of Fighting Blindness is also a Director of Retina International. The arrangement for facilitating the payroll services for Retina International ceased after March 2022.

During the year, Fighting Blindness and NCBI had an arrangement whereby the Charity Fighting Blindness referred members to NCBI for counselling services. The total amount paid by Fighting Blindness to NCBI in respect of these services was €47,645 (2021: €26,473). Mr. David Keegan, who is a member of the Board of Directors of Fighting Blindness is also a Director of NCBI.

During the year, no Directors received any remuneration or other benefits (2021 - €NIL).

During the year ended 31 December 2022, no Director expenses have been incurred (2021 - €NIL)

20. CASH AND CASH EQUIVALENTS

	2022 €	2021 €
Cash and bank balances	<u>1,216,757</u>	<u>1,610,561</u>

21. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

22. GRANTS TO INSTITUTIONS AND INDIVIDUALS

The charity is funding 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.

	2022 €	2021 €
University College Dublin	40,999	24,333
Trinity College Dublin	265,113	122,749
Mater Misericordiae Hospital and Royal Victoria Eye & Ear Hospital	-	(2,049)
Radboud University Nijmegen	71,858	76,994
UK Ireland Impact	-	(6,265)
Queen's University Belfast	2,500	10,000
University of Michigan	15,975	(3,802)
Dublin Institute of Technology	10,193	-
Belfast Health and Social Care Trust	20,105	-
	<u>426,743</u>	<u>221,960</u>

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 7th September 2023.

