

National Breast Cancer Research Institute CLG
Annual Report and Financial Statements
for the financial year ended 31 December 2022

National Breast Cancer Research Institute CLG

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National Breast Cancer Research Institute CLG DIRECTORS AND OTHER INFORMATION

Directors	Anthony Ryan Michael Walsh Lourda McHugh Timothy O'Brien Paul Earley Geraldine Lally Maria Nolan Caroline Loughnane Phillip Duffy Patricia McLoughlin (Resigned 30 November 2022)
Company Secretary	Anthony Ryan
Company Number	168740
Registered Office	Mazars Mayoralty House Flood Street Galway
Business Address	Breast Cancer Research Symptomatic Breast Unit University Hospital Galway Galway
Auditors	Mazars Chartered Accountants & Statutory Audit Firm Mayoralty House Flood Street Galway
Bankers	Bank of Ireland Mainguard Street Galway
Solicitors	Forde & Associates Augustine Street Galway

National Breast Cancer Research Institute CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity and Review of the Business

The principal activity of the company is the raising of funds in order to carry out research into the causes of breast cancer.

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

There has been no significant change in these activities during the financial year ended 31 December 2022.

Principal Risks and Uncertainties

The principal risks and uncertainties facing the charity relate to the unpredictable nature and timing of income and donations.

Financial Results

The surplus for the financial year after providing for depreciation amounted to €311,126 (2021 - €324,813).

At the end of the financial year, the company has assets of €2,369,209 (2021 - €1,905,951) and liabilities of €1,111,902 (2021 - €959,770). The net assets of the company have increased by €311,126.

Directors and Secretary

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

Anthony Ryan
Michael Walsh
Lourda McHugh
Timothy O'Brien
Paul Earley
Geraldine Lally
Maria Nolan
Caroline Loughnane
Phillip Duffy
Patricia McLoughlin (Resigned 30 November 2022)

The secretary who served throughout the financial year was Anthony Ryan.

As the company is limited by guarantee and does not have a share capital, neither the directors or the secretary who served during the year had any beneficial interest in the company.

Future Developments

The company plans to continue its present activities and to continue to develop and grow its fundraising capability.

Post Statement of Financial Position Events

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

Auditors

The auditors, Mazars, (Chartered Accountants & Statutory Audit Firm) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- (a) so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b) each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

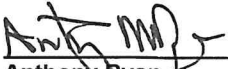
National Breast Cancer Research Institute CLG DIRECTORS' REPORT

for the financial year ended 31 December 2022

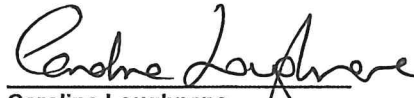
Accounting Records

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 Breast Cancer Research, Symptomatic Breast Unit, University Hospital Galway, Galway.

Signed on behalf of the board



Anthony Ryan
Director
Date: 12/5/23



Caroline Loughnane
Director
Date: 18/5/23

National Breast Cancer Research Institute CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

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

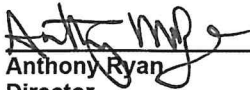
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 company as at the financial year end date and of the surplus or deficit of the company 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 for the company financial statements 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 company will continue in business.

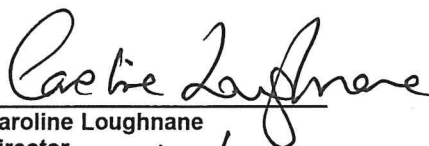
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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

Signed on behalf of the board



Anthony Ryan
Director

Date: 18/5/23



Caroline Loughnane
Director

Date: 18/5/23

INDEPENDENT AUDITOR'S REPORT

to the Members of National Breast Cancer Research Institute CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of National Breast Cancer Research Institute CLG ('the company') for the financial year ended 31 December 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related 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" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its surplus 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"; 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 company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

to the Members of National Breast Cancer Research Institute CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

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

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 company'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 company or to cease operation, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

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

Our report is made solely to the company'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 company'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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Austin Sammon

for and on behalf of

MAZARS

Chartered Accountants & Statutory Audit Firm

Mayoralty House

Flood Street

Galway

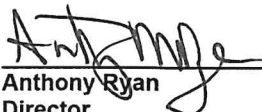
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National Breast Cancer Research Institute CLG
INCOME STATEMENT

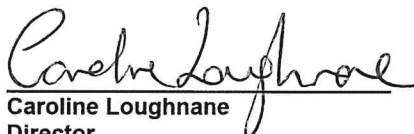
for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Income		1,634,966	1,296,444
Expenditure		(581,586)	(321,631)
Operating surplus	5	1,053,380	974,813
Exceptional items	6		
Research costs and laboratory consumables		(742,254)	(650,000)
Surplus for the financial year		311,126	324,813
Total comprehensive income		311,126	324,813

Approved by the board on 18/5/23 and signed on its behalf by:



 Anthony Ryan
 Director



 Caroline Loughnane
 Director

National Breast Cancer Research Institute CLG
STATEMENT OF FINANCIAL POSITION
as at 31 December 2022

	Notes	2022 €	2021 €
Non-Current Assets			
Property, plant and equipment	8	<u>2,596</u>	-
Current Assets			
Debtors	9	26,562	13,806
Cash and cash equivalents		<u>2,340,051</u>	<u>1,892,145</u>
		<u>2,366,613</u>	<u>1,905,951</u>
Creditors: amounts falling due within one year	11	<u>(424,522)</u>	<u>(386,754)</u>
Net Current Assets		<u>1,942,091</u>	<u>1,519,197</u>
Total Assets less Current Liabilities		<u>1,944,687</u>	<u>1,519,197</u>
Provisions for liabilities	12	<u>(687,380)</u>	<u>(573,016)</u>
Net Assets		<u>1,257,307</u>	<u>946,181</u>
Reserves			
Retained surplus		<u>1,257,307</u>	<u>946,181</u>
Equity attributable to owners of the company		<u>1,257,307</u>	<u>946,181</u>

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

Approved by the board on 18/5/23 and signed on its behalf by:



Anthony Ryan
Director



Caroline Loughnane
Director

National Breast Cancer Research Institute CLG
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2022

	Retained surplus	Total
	€	€
At 1 January 2021	621,368	621,368
Surplus for the financial year	<u>324,813</u>	<u>324,813</u>
At 31 December 2021	946,181	946,181
Surplus for the financial year	<u>311,126</u>	<u>311,126</u>
At 31 December 2022	<u><u>1,257,307</u></u>	<u><u>1,257,307</u></u>

National Breast Cancer Research Institute CLG
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
Cash flows from operating activities			
Surplus for the financial year		311,126	324,813
Adjustments for:			
Depreciation		352	362
		<u>311,478</u>	<u>325,175</u>
Movements in working capital:			
Movement in provisions		114,364	70,806
Movement in debtors		(12,756)	76,749
Movement in creditors		37,768	542
		<u>450,854</u>	<u>473,272</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(2,948)	-
		<u>447,906</u>	<u>473,272</u>
Net increase in cash and cash equivalents		447,906	473,272
Cash and cash equivalents at beginning of financial year		1,892,145	1,418,873
Cash and cash equivalents at end of financial year	10	<u>2,340,051</u>	<u>1,892,145</u>

National Breast Cancer Research Institute CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

The financial statements comprising the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes constitute the individual financial statements of National Breast Cancer Research Institute Company Limited by Guarantee for the financial year ended 31 December 2022.

The principal activity of the company is the raising of funds in order to carry out research into the causes of breast cancer.

National Breast Cancer Research Institute CLG is a company limited by guarantee incorporated in the Republic of Ireland. The Registered Office is Mazars, Mayoralty House, Flood Street, Galway and the principal place of business is at the Breast Cancer Research, Symptomatic Breast Unit, University Hospital Galway.

The financial statements are prepared in Euro which is the functional currency of the company and rounded to the nearest Euro, unless otherwise stated.

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 company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Income

Income consists of donations and contributions received from fundraising events held during the year. Income from donations is recognised on receipt of funds, income from fundraising events held are recognised once the event has occurred and the contributions can be reliably measured.

Employee benefits

Short terms benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the financial year.

Research and development

Research expenditure is written off to the income statement in the year in which it is incurred.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	25% Straight line
Computer Equipment	-	33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

National Breast Cancer Research Institute CLG NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of past events; it is probable that an outflow of economic benefits will be required to settle the obligation; and the amount of the obligation can be estimated reliably. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other 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.

Taxation

The company is a registered charity and is exempt from Corporation Tax.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

3. Significant accounting judgements and key sources of estimation uncertainty

Management are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. These estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors consider that apart from the accounting policies disclosed above there are no other accounting estimates or assumptions which are required to be disclosed.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Operating surplus	2022	2021
	€	€
Operating surplus is stated after charging:		
Depreciation of property, plant and equipment	352	362
	<u> </u>	<u> </u>

National Breast Cancer Research Institute CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

6. Exceptional items	2022	2021
	€	€
Research costs and laboratory consumables	<u>(742,254)</u>	<u>(650,000)</u>

Research costs and laboratory consumables

Research costs relate to amounts due and provided for in relation to research work carried out by the University of Galway funded by the National Breast Cancer Research Institute CLG. The board of directors committed funding of €650,000 for the period July 2021 to September 2022. During the current financial year this was adjusted to €608,941.

During the year ended 31 December 2022 the board of directors committed funding of €785,258 to the University of Galway in relation to the period October 2022 to September 2023.

7. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2021 - 2).

	2022	2021
	Number	Number
Administration	<u>2</u>	<u>2</u>

8. Property, plant and equipment

	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost			
At 1 January 2022	5,799	1,315	7,114
Additions	576	2,372	2,948
At 31 December 2022	<u>6,375</u>	<u>3,687</u>	<u>10,062</u>
Depreciation			
At 1 January 2022	5,799	1,315	7,114
Charge for the financial year	80	272	352
At 31 December 2022	<u>5,879</u>	<u>1,587</u>	<u>7,466</u>
Carrying amount			
At 31 December 2022	<u>496</u>	<u>2,100</u>	<u>2,596</u>

9. Debtors	2022	2021
	€	€
Prepayments	2,640	2,186
Accrued income	23,922	11,620
	<u>26,562</u>	<u>13,806</u>

Debtors and prepayments are interest free, unsecured and due within the company's normal terms.

National Breast Cancer Research Institute CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

continued

10. Cash and cash equivalents	2022	2021
	€	€
Cash and bank balances	1,869,161	1,429,424
Cash equivalents	470,890	462,721
	<u>2,340,051</u>	<u>1,892,145</u>
11. Creditors	2022	2021
Amounts falling due within one year	€	€
Trade creditors	554	-
Taxation	2,889	2,278
Other creditors	396,315	377,366
Accruals	24,764	7,110
	<u>424,522</u>	<u>386,754</u>

Tax and social insurance are subject to the terms of the relevant legislation. No interest was due at the financial year end date.

The terms of accruals and other creditors are based on the underlying contracts and are interest free.

12. Provisions for liabilities

The amounts provided for are analysed below:

	Provision for Research costs and Laboratory consumables 2022 €	Total 2021 €
At financial year start	573,016	502,210
Charged to income and expenditure	742,254	650,000
Utilised during the financial year	(627,890)	(579,194)
At financial year end	<u>687,380</u>	<u>573,016</u>

In April 2020, NBCRI committed €498,437 in relation to a Research Collaboration Agreement with the University of Galway over a 5 year period to fund research being carried out by SFI Precision Oncology Ireland. During 2020, the first payment of €100,000 was made, in 2021 a second installment of €100,000 was paid with the third instalment of €100,000 paid in early 2023 with a fourth installment of €100,000 due in 2023 and therefore presented within creditors due within one year with the balance of €98,437 presented in provisions.

During 2022 an amount of €785,258 was committed to the University of Galway in relation to Research for the period October 2022 to September 2023. An amount of €196,315 was included in accruals with the remaining balance being included in provisions. In the prior year an amount of €650,000 was committed for the period October 2021 to September 2022. In the current financial year this amount was reduced to €608,941. This was fully paid in the current financial year.

An amount of €1,945 is included in provisions relating to a historical balance on a commitment for financial year end 31 December 2019. This balance was written off in the current financial year.

National Breast Cancer Research Institute CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

13. Status

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 of 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 € 2.

14. Capital commitments

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

15. Controlling interest

The Board of Directors represents the controlling interest in the company.

16. Events After the End of the Reporting Period

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

17. Key Management personnel Compensation

The directors and key management have the authority and responsibility for planning, directing and controlling the activities of the company. They are considered to be the key personnel. The directors did not receive any remuneration in year to 31 December 2022 (2021: €Nil).

18. Related party transactions

There were no related party transactions during the year end 31 December 2022.

19. Contingent Liabilities

The company had no material contingent liabilities at the financial year-ended 31 December 2022.

20. Comparative information

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

18/05/23

NATIONAL BREAST CANCER RESEARCH INSTITUTE CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

National Breast Cancer Research Institute CLG

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

TRADING STATEMENT

for the financial year ended 31 December 2022

	Schedule	2022 €	2021 €
Income		<u>1,634,966</u>	<u>1,296,444</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	(581,586)	(321,631)
Exceptional items		<u>(742,254)</u>	<u>(650,000)</u>
Net surplus		<u><u>311,126</u></u>	<u><u>324,813</u></u>

National Breast Cancer Research Institute CLG

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : OVERHEAD EXPENSES

for the financial year ended 31 December 2022

	2022	2021
	€	€
Administration Expenses		
Wages and salaries	65,233	58,778
Social welfare costs	7,208	6,459
Fundraising expenses	411,263	127,792
Insurance	5,063	4,815
Printing, postage and stationery	4,235	11,605
Advertising	237	33,518
Telephone	1,806	1,719
Travel and staff expenses	3,573	1,298
Legal and professional	47,832	49,692
Accountancy	6,642	6,646
Bank charges	923	1,357
General expenses	14,328	9,849
Subscriptions	6,891	2,741
Auditor's remuneration	6,000	5,000
Depreciation of property, plant and equipment	352	362
	<u>581,586</u>	<u>321,631</u>