

INTERNATIONAL BUREAU FOR EPILEPSY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNATIONAL BUREAU FOR EPILEPSY

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INTERNATIONAL BUREAU FOR EPILEPSY

EXECUTIVE COMMITTEE AND OTHER INFORMATION

EXECUTIVE COMMITTEE Dr. Francesca Sofia (Italy), President
Prof. Gus Baker (England), Secretary General (England)
Graeme Shears (Australia), Treasurer (Australia)
Prof. Martin Brodie (Scotland), Immediate Past President

TREASURER Graeme Shears (Australia)

CHIEF EXECUTIVE DIRECTOR Donna Walsh (Ireland)

SECRETARY GENERAL Gus Baker (England)

BUSINESS ADDRESS Office 0208, Nesta Business Centre
4-5 Burton Hall Road
Sandyford
Dublin
D18 A094

AUDITORS Sheil Kinnear Limited
Chartered Accountants and Registered Auditors
Sinnottstown Business Park
Drinagh
Wexford

BANKERS Bank of Ireland
Walkinstown
Dublin 12

INTERNATIONAL BUREAU FOR EPILEPSY

EXECUTIVE COMMITTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF INTERNATIONAL EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The Bureau's Executive Committee is responsible for preparing the financial statements for each financial year.

The Bureau's Executive Committee have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland.

The Bureau's Executive Committee must be satisfied that the financial statements give a true and fair view of the assets, liabilities and financial position of the Bureau as at the financial year end date, of the surplus or deficit of the Bureau for that financial year.

In preparing these financial statements, the Bureau's Executive Committee is required to:

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

The Bureau's Executive Committee is responsible for ensuring that the Bureau keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Bureau, enable at any time the assets, liabilities, financial position and profit or loss of the Bureau to be determined with reasonable accuracy and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Bureau and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POST BALANCE SHEET EVENTS

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

BUSINESS REVIEW

With the publication of a new strategic plan, 2022 was a year of new beginnings for IBE.

A new team was also introduced. CEO Donna Walsh started her tenure in January - and her appointment was followed by the creation of three new positions. Marie Ennis O'Connor joined as Head of Communication, Claire Nolan took up the role of Head of Engagement, and Sebastian Winter was appointed as Head of Policy and Research.

As the world began to open up following the Covid-19 pandemic, IBE used the opportunity to continue to connect virtually with its chapters and partners across the world. A series of consultations took place with the IBE regional committees and chapters to better understand how IBE could serve and support their work in the years to come. This activity marked the start of IBE's attempts to reach its first strategic objective: to serve and support chapters in all regions.

Another strategic objective is to empower and amplify the voice of people with epilepsy, and IBE renewed commitment to bring people with epilepsy to the heart of the organisation. Plans were put in place for the creation of a Community Council, and the reinvigoration of IBE's Global Youth Team.

INTERNATIONAL BUREAU FOR EPILEPSY

EXECUTIVE COMMITTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

However, a major milestone was reached in the pursuance of IBE's final strategic objective to: make epilepsy a global public health priority. The member states of the World Health Organisation unanimously adopted its 10-year Intersectoral Global Action Plan on Epilepsy and other Neurological Disorders, which calls of governments everywhere to strengthen the public health approach to epilepsy. Following many years of global advocacy from IBE, this new policy framework will be a game changer for the community.

Long-standing activities continued as IBE marked International Epilepsy Day, rolled out the #50millionsteps campaign, launched its Women and Epilepsy websites in 9 languages, participated in regional congresses - both on and offline - and recognised our Regional Golden Lights.

Finally, investments in governance were also made to ensure IBE was following best practice in terms of its financial and legal obligations as a global non-profit organisation. The IBE Officers believe such an investment was necessary to ensure that IBE can thrive in the years ahead as it embraces new ways of working with and for our chapters globally.

AUDITORS

The auditors, Sheil Kinnear Limited, have indicated their willingness to continue in office. The Officers will propose a motion reappointing the auditors at a meeting of the Executive Committee.

On behalf of the Executive Committee

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



Francesca Sofia
President

Date: 10/12/23



Graeme Shears
Treasurer

Date: 10/12/23

INTERNATIONAL BUREAU FOR EPILEPSY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL BUREAU FOR EPILEPSY

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of International Bureau For Epilepsy (the 'Bureau') for the year ended 31 December 2022, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) issued by the Financial Reporting Council.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Bureau's affairs as at 31 December 2022 and of its Statement of Comprehensive Income including income and expenditure: and
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.
- have been properly prepared in accordance with the requirements of the bureau's governing document.

BASIS FOR OPINION

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

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

INTERNATIONAL BUREAU FOR EPILEPSY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL BUREAU FOR EPILEPSY (CONTINUED)

OTHER INFORMATION

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

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

We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Statement of International Executive Committee's responsibilities is consistent with the financial statements; and
- in our opinion, the Statement of International Executive Committee's responsibilities has been prepared in accordance with the bureau's governing document.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Bureau and its environment obtained in the course of the audit, we have not identified any material misstatements in the Statement of International Executive Committee's responsibilities.

RESPECTIVE RESPONSIBILITIES

RESPONSIBILITIES OF OFFICERS

As explained more fully in the Statement of International Executive Committee's Responsibilities Statement on page 2, the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee 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 Executive Committees are responsible for assessing the Bureau's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the Bureau or to cease operations, or has no realistic alternative but to do so.

INTERNATIONAL BUREAU FOR EPILEPSY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL BUREAU FOR EPILEPSY (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Bureau's Executive Committee, as a body. Our audit has been undertaken so that we might state to the Bureau's Executive Committee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Bureau's Executive Committee, as a body, for our audit work, for this report, or for the opinions we have formed.

David O'Connor

for and on behalf of
Sheil Kinnear Limited

Chartered Accountants and Registered Auditors
Sinnottstown Business Park
Drinagh
Wexford

INTERNATIONAL BUREAU FOR EPILEPSY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
Income	387,667	559,478
Expenditure	(749,513)	(483,698)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	(361,846)	75,780

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

Signed on behalf of the committee:

Francesca Sofia

President



Date: 10/12/23

Graeme Shears

Treasurer



Date: 10/12/23

The notes on pages 11 to 14 form part of these financial statements.

INTERNATIONAL BUREAU FOR EPILEPSY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	64,726	143,836
Bank and cash balances		1,646,251	2,050,821
		<u>1,710,977</u>	<u>2,194,657</u>
Creditors: amounts falling due within one year	7	(140,673)	(262,507)
NET CURRENT ASSETS		1,570,304	1,932,150
TOTAL ASSETS LESS CURRENT LIABILITIES		1,570,304	1,932,150
NET ASSETS		1,570,304	1,932,150
CAPITAL AND RESERVES			
Other reserves		-	-
Profit and loss account		1,570,304	1,932,150
SHAREHOLDERS' FUNDS		1,570,304	1,932,150

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



Francesca Sofia
President

Date: 10/12/23



Graeme Shears
Treasurer

Date: 10/12/23

The notes on pages 11 to 14 form part of these financial statements.

INTERNATIONAL BUREAU FOR EPILEPSY

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Designated funds	General funds	Total funds
	\$	\$	\$
At 1 January 2022	-	1,932,149	1,932,149
Loss for the year	-	(361,845)	(361,845)
Transfer to/from profit and loss account	-	-	-
Transfer between other reserves	-	-	-
At 31 December 2022	-	1,570,304	1,570,304

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Designated funds	General funds	Total funds
	\$	\$	\$
At 1 January 2021	-	1,856,369	1,856,369
Profit for the year	-	75,780	75,780
Transfer to/from profit and loss account	-	-	-
Transfer between other reserves	-	-	-
At 31 December 2021	-	1,932,149	1,932,149

INTERNATIONAL BUREAU FOR EPILEPSY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
Cash flows from operating activities		
Profit/(Loss) for the financial year	(361,846)	75,780
Adjustments for:		
Grant Income	128,574	172,334
Decrease/(increase) in debtors	(17,784)	4,865
Decrease/(increase) in amounts owed by groups	96,894	-
Decrease/(increase) in amounts owed by joint ventures	(278)	-
(Decrease)/increase in creditors	(121,556)	(32,555)
Net cash generated from operating activities	275,996	220,424
Cash flows from investing activities		
Sale of tangible fixed assets	(128,574)	(172,334)
Net Cash from investing activities	(128,574)	(172,334)
Net increase/(decrease) in cash and cash equivalents	(404,570)	48,090
Cash and cash equivalents at beginning of year	2,050,821	2,002,731
Cash and cash equivalents at the end of the year	1,646,251	2,050,821
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	1,646,251	2,050,821
	1,646,251	2,050,821

The notes on pages 11 to 14 form part of these financial statements.

INTERNATIONAL BUREAU FOR EPILEPSY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ORGANISATION AND OPERATIONS

International Bureau for Epilepsy is a not for profit international organisation, incorporated in the District of Columbia, USA, and was established to improve the quality of life of all persons with epilepsy.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with accounting standards generally accepted Ireland including Financial Reporting Standard 102. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

The financial statements fully comply with FRS102. The presentational and functional currency is US Dollars.

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

The following principal accounting policies have been applied:

2.2 INCOME

Income is recognised on an accruals basis with the exception of membership fees which are recognised on a cash receipts basis. Income recorded in the financial statements includes restricted and unrestricted income.

2.3 OPERATING LEASE

Rentals paid under operating leases are charged to the income and expenditure on a straight line basis over the lease term.

2.4 RESTRICTED FUNDS

Restricted funds represent income which has been received and recognised in the financial statements, which is subject to specific conditions by the donors or grant-making institution.

2.5 FOREIGN CURRENCIES

The financial statements are prepared in the functional currency US Dollars.

Transactions are recorded at the rates of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Foreign exchange profits and losses are dealt with in the income and expenditure account in the year in which they occur.

2.6 GRANTS

Grant revenue is recorded in income during the period in which the related grant expenses are incurred. Accordingly grant revenue is accrued or deferred so as to match grant revenue with related grant expenses.

INTERNATIONAL BUREAU FOR EPILEPSY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, 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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates 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 addressed below:

a) Recoverability of trade & other debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience, the ageing profile of debtors are considered.

b) Valuation of trade & other creditors

Estimates are made in respect to the valuation, existence and accuracy of trade and other creditors. When assessing these assertions, factors including current trading experience and historical experience are considered.

4. EMPLOYEES

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

	2022 No.	2021 No.
Management	2	1
	<hr/>	<hr/>
	2022	2021
	\$	\$
Employment costs		
Salaries	183,117	122,949
Social welfare costs	14,019	488
	<hr/>	<hr/>
	197,136	123,437
	<hr/>	<hr/>

INTERNATIONAL BUREAU FOR EPILEPSY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

5. DEBTORS

	2022	2021
	\$	\$
Trade debtors	-	-
Balance of funds held on behalf of the IBE/ILAE Joint Task Force	18,142	18,142
Amounts held on behalf of the IBE/ILAE Joint Task Force	-	96,894
Epilepsy Alliance Europe	17,784	-
Other debtors	28,800	28,800
Prepayments	-	-
	<u>64,726</u>	<u>143,836</u>

6. THE IBE/ILAE JOINT TASK FORCE

	2022	2021
	\$	\$
Opening balance	(18,142)	(18,142)
Management fees	-	-
	<u>(18,142)</u>	<u>(18,142)</u>

The IBE/ILAE Joint Task Force programme is a joint 50:50 initiative of the International Bureau for Epilepsy (IBE) and International League against Epilepsy (ILAE). Its aim is to raise the profile of epilepsy across Europe by undertaking new research and educational activities. The initiative received corporate sponsorship and the fund is jointly owned by IBE and ILAE. IBE administer the programme and the fund.

The debtor balance for the IBE/ILAE Joint Task Force is \$18,142.

7. CREDITORS: Amounts falling due within one year

	2022	2021
	\$	\$
Congress creditors (Note 8)	-	-
The IBE/ILAE Joint Task Force (Note 6)	96,616	96,894
Taxation and social insurance	5,738	230
Deferred grant	12,593	139,213
Creditors and Accruals	25,726	26,170
	<u>140,673</u>	<u>262,507</u>

INTERNATIONAL BUREAU FOR EPILEPSY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8. CONGRESS FINANCIAL INFORMATION

Under an agreement dated 2 February 2010, which ended in December 2019, the International Bureau for Epilepsy (IBE) and the International League Against Epilepsy (ILAE) engaged the services of a contracted International Director of Meetings (IDM), who was charged with the organisation of various International and Regional Congresses. The financial statements for 2019 reflect the portion of assets, liabilities, net revenues and expenses held by IDM on behalf of the International Bureau for Epilepsy. Since January 2020, financial responsibility for congresses organised jointly by IBE and ILAE now rests solely with the ILAE as detailed in a Memorandum of Understanding signed jointly by IBE and ILAE.

	2022	2021
	\$	\$
IDM-Congress income received	-	189,279

9. APPROVAL OF FINANCIAL STATEMENTS

The board of Executive Committees approved these financial statements for issue on .

INTERNATIONAL BUREAU FOR EPILEPSY

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
Income	387,667	559,478
LESS: OVERHEADS		
Administration expenses	(749,513)	(483,698)
PROFIT/(LOSS) FOR THE YEAR	(361,846)	75,780

INTERNATIONAL BUREAU FOR EPILEPSY

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
Congress income received	-	189,279
Membership dues and solidarity fund	8,717	19,926
Administration fees	2,988	-
Other income	-	172,437
Gifts and donations	13,722	49,244
ILAE Support	104,930	128,592
EU Project	16,540	-
African Utetezi Project: BAND foundation and other foundations	132,800	-
African Utetezi Project: African Utetezi Project Returned Funds	17,935	-
Women and Epilepsy: Sanofi	90,035	-
	387,667	559,478
	<hr/>	<hr/>
Staff costs	183,117	122,949
Employer's PRSI	14,019	488
Administrator costs	14,722	-
Travel	-	(4,796)
Website costs	7,893	5,798
Office expenditure	2,137	15,315
Advertising and promotion	1,105	-
Legal and professional	33,300	34,553
Auditors' remuneration	6,650	9,257
Accountancy fees	-	-
Membership fees	438	-
External Representation	27,727	-
Bank charges	1,754	578
Rent	-	7,162
Promising strategies	-	2,582
IBE/ILAE JTF expenditure	-	78
International Epilepsy Day	-	4,661
(Gain)/loss on exchange	135,223	168,294
Epilepsy Next	-	462
African advocacy project	-	93,246
African Utetezi Project costs	175,662	-
Global Advocacy costs	12,276	-

INTERNATIONAL BUREAU FOR EPILEPSY

SCHEDULE TO THE DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Continued

	2022	2021
	\$	\$
Pregnancy project	-	3,497
50 million steps	-	254
Women and Epilepsy	36,596	-
Congress (awards)	-	19,320
Congress other	96,894	-
	<hr/> 749,513 <hr/>	<hr/> 483,698 <hr/>