

St. Vincent's Hospital, Fairview

Reports and Financial Statements
for the financial year ended
31 December 2020

ST. VINCENT'S HOSPITAL, FAIRVIEW

REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

CONTENTS

	PAGE
TRUSTEES, GOVERNORS AND OTHER INFORMATION	2
GOVERNORS' REPORT	3 - 7
GOVERNORS' RESPONSIBILITIES STATEMENT	8
INDEPENDENT AUDITORS' REPORT	9 - 11
STATEMENT OF COMPREHENSIVE INCOME	12
BALANCE SHEET	13
STATEMENT OF CHANGES IN RESERVES	14
STATEMENT OF CASH FLOWS	15
NOTES TO THE FINANCIAL STATEMENTS	16 - 31
SUPPLEMENTARY INFORMATION (NOT COVERED BY THE INDEPENDENT AUDITORS REPORT)	32 - 38

ST. VINCENT'S HOSPITAL, FAIRVIEW

TRUSTEES, GOVERNORS AND OTHER INFORMATION

TRUSTEES

Dr. Mel Bates
Sr. Nuala Dolan DC
Ms. Eileen Dunne
Dr. James H. O'Boyle
Fr. Kevin O'Shea CM (Resigned 30/03/2020)
Prof. Jeremiah Sexton (Resigned 12/01/2021)
Richard O'Farrell (Appointed 19/10/2020)

GOVERNORS

Mr. Conor Hannaway
Mr. Francis Brophy
Mr. Gordon Duffy
Mr. Andy Kelly
Dr. Joseph Murphy
Mr. David Petherbridge (Resigned 18/12/2020)
Sr. Sheila Ryan
Ms. Julie Ryan
Fr. Joe McCann (Appointed 25/05/2020)
Paul Mangan (Appointed 19/10/2020)
Dr Andrew Eustace (Appointed 19/10/2020)

CHARITY REGISTRATION NUMBER

20044244

CHARITY CHY NUMBER

13863

BANKERS

Bank of Ireland
O'Connell Street
Dublin 1

INSURERS

State Claims Agency
Allianz plc

SOLICITORS

Mason Hayes & Curran
South Bank House
Barrow Street
Dublin 4

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT

The Governors present the financial statements of St. Vincent's Hospital Fairview (the "Hospital") for the year ended 31 December 2020.

PRINCIPAL ACTIVITIES

The principal activity of the Hospital is to provide comprehensive psychiatric services to patients from the North Inner City, Glasnevin/Drumcondra, Clontarf/Eastwall and Ballymun areas. In this regard it is funded by grant payments from the Health Service Executive ('HSE').

REVIEW OF PERFORMANCE

The Hospital continues to rely on HSE funding to maintain its level of service to patients. The Hospital seeks to operate within its budget from the HSE each year.

Government funding is critical to the Hospital in order for it to continue to provide psychiatric services to its patients. The Hospital strives to offer a flexible working environment to retain staff in its operations. The Hospital is aware of and manages risk by setting Key Performance Indicators across its activities, and these were satisfactorily achieved in 2020.

Key Performance Indicators		31 December 2020	31 December 2019
Acute Services - Adult	Bed Numbers	30	30
	Occupancy %	87%	90%
	Admissions	430	425
	Discharges	435	424
	Assessments	1,287	1,371
Acute Services - Old Age	Bed Numbers	6	6
	Occupancy %	82%	90%
	Admissions	20	24
	Discharges	26	26
Adolescent In-Patient Unit	Bed Numbers	12	12
	Occupancy %	51%	67%
	Admissions	63	57
	Discharges	63	57

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

REVIEW OF PERFORMANCE (CONTINUED)

Key Performance Indicators		31 December 2020	31 December 2019
Long Stay/Continuing Care	Bed Numbers	9	9
	Occupancy %	99%	100%
	Admissions	0	0
	Discharges	1	0
Community Hostels (Transferred to HSE 01/06/2019)	Number of Places	n/a	9
Day Hospital - Adult	Attendances	6,432	11,353
Day Hospital - Adolescent	Attendances	1,008	1,017
Out Patient/Specialist Clinics	Attendances	3,482	4,333
Total Number of Admissions		513	506
Total Number of Discharges		525	507

RESULTS

The deficit for the financial year as stated on the Statement of Comprehensive Income amounted to €1,105,899 (2019: €507,882). This deficit is stated after depreciation €559,847 (2019: €571,451).

The operating deficit before depreciation and capital related transactions for the financial year is €546,052 (2019: surplus of €64,149). The financial statements are prepared under FRS102.

TRUSTEES

The present Trustees are listed on page 2.

GOVERNORS

The Governors are listed on page 2 and unless otherwise indicated have served throughout the financial year.

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

CONVENT AVENUE HOUSE

In 2008 the Daughters of Charity of St. Vincent de Paul gifted 21 Convent Avenue, Dublin 3 to the Hospital on the condition that, if the property ceases to be used for the provision of psychiatric services by the Hospital, the Trustees shall pay, out of the assets of the Hospital, the higher of €635,000 or the open market value at the time of cessation.

In 2020 the Daughters of Charity of St. Vincent de Paul signed a Deed of Release of Restrictive Covenants thereby releasing the Trustees and the property of the restrictive covenants on 21 Convent Avenue, Dublin 3.

During 2020 the Board of Governors put the house on the market for sale. The house sold for €365,000 with the sale closing on the 5th July 2021. The net proceeds of the sale (€344,211) will be used to offset the costs of the design and construction of the Capital Development building.

TRANSFER OF SERVICES

In August 2020 the CH09, HSE notified the Hospital of their intention to transfer services from St. Vincent's Hospital to HSE facilities. The following services would transfer away from St. Vincent's Hospital:

Service Timeframe.

Service	Timeframe
Adult Day Hospital	No later than August 2021
Adolescent Day Hospital	No later than July 2021
POA In-Patient Unit	No later than December 2021
Adult Acute In-Patient Services	No earlier than 2024
Adolescent Acute In-Patient Services	No earlier than 2024

The above are the most recent dates given to the Hospital by the HSE for the transfer of services, however these dates may change.

When the above services transfer the associated revenue funding and costs will also transfer.

LAND EXCHANGE

The Hospital lands extend to approx. 8.66 ha (21.40 acres) overall. The site comprises existing buildings used for the provision of healthcare and undeveloped lands of approximately 3.70 ha (9.15 acres). The Board of Governors have plans for a major investment in its mental health services and to achieve this, the hospital is offering 5.41 ha (13.39 acres) in exchange for the development of a purpose-built new 72 bed multi-disciplinary mental health facility on its wider 21.4 acre site.

In July 2020 the Hospital sought expressions of interest from developers, with demonstrable expertise in healthcare facilities, on the design and construction of the new facility, who will present a vision for the development of the wider site.

The Hospital is currently in discussions with a developer to enter into an agreement to exchange land for a new Hospital. Prior to seeking expressions of interest the Governors engaged independent property consultants, architectural, legal advisors, financial advisors and a project management team to advise and assist on the overall project. The Governors used funds from its Capital Development Fund to pay the cost of the pre-development expenditure.

CAPITAL DEVELOPMENT FUND

Funds received from the assets of the hospital properties are retained within a Capital Development Fund to be used for future hospital developments.

The Governors have incurred costs in connection with the development of a new mental health facility. These costs are funded from the Capital Development Fund. As at 31 December 2020 costs totalling €558,779 were incurred by the Governors in respect of the new mental health facility and including invoices which have not yet been paid. These costs and the deficit of €151,583 will be funded from the receipts of the sale of Convent Avenue.

PROMPT PAYMENT OF ACCOUNTS

The Hospital has always sought to pay suppliers of goods and services promptly and has complied, in all material respects, with the provisions of the Prompt Payment of Accounts Act, 1997, as amended by the European Communities (Late Payment in Commercial Transactions) Regulations 2002.

PAY POLICY

The Hospital is a publicly funded Section 38 Agency and as a publicly funded agency is required to comply with Public Pay Policy.

SUBSEQUENT EVENTS

The sale of 21 Convent Avenue closed on 5 July 2021 and the proceeds will be used to fund the deficit on the Capital Development Fund.

ACCOUNTING RECORDS

The measures that the Governors have taken with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Hospital's accounting records are maintained at the Hospital's registered office at St. Vincent's Hospital, Fairview, Dublin 3.

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are Governors at the time the governors' report and financial statements are approved:

- a) So far as the Governor is aware, there is no relevant audit information of which the Hospital's auditors are unaware; and
- b) Each Governor has taken all steps that ought to have been taken by the Governor in order to make himself aware of any relevant audit information and to establish that the Hospital's auditors are aware of that information.

GOVERNORS' REPORT (CONTINUED)

AUDITORS

The auditors, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, who were appointed during the year, continue in office.

Approved by the Board and signed on its behalf by:

Mr. Andrew Kelly
Governor

Mr. Francis Brophy
Governor

Date: 26 July 2021

GOVERNORS' RESPONSIBILITIES STATEMENT

The Governors are responsible for preparing the Governors' report and the financial statements in accordance with the applicable regulations.

The Governors are required to prepare financial statements for each financial year. The Governors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). The Governors 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 Hospital as at the financial year end date and of the surplus or deficit of the Hospital for the financial year.

In preparing those financial statements, the Governors are required to:

- select suitable accounting policies for the Hospital financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 Hospital will continue in business.

The Governors are responsible for ensuring that the Hospital keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Hospital, enable at any time the assets, liabilities, financial position and surplus or deficit of the Hospital to be determined with reasonable accuracy and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Hospital and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the Hospital's website.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND GOVERNORS OF ST. VINCENT'S HOSPITAL, FAIRVIEW

Report on the audit of the financial statements

Opinion on the financial statements of St. Vincent's Hospital, Fairview (the 'entity')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the entity as at 31 December 2020 and of the deficit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Balance Sheet;
- the Statement of Changes in Reserves;
- the Statement of Cash Flows; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 entity'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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Reports and Financial Statements for the financial year ended 31 December 2020, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the annual report. 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.

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**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND GOVERNORS OF
ST. VINCENT'S HOSPITAL, FAIRVIEW**

Report on the audit of the financial statements (Continued)

Other information (Continued)

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.

Responsibilities of governors

As explained more fully in the Governors' Responsibilities Statement, the Governors 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 Governors 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 Governors are responsible for assessing the entity'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 Governors either intend to liquidate the entity or to cease operations, or have 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' 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 entity'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 the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND GOVERNORS OF ST. VINCENT'S HOSPITAL, FAIRVIEW

Report on the audit of the financial statements (Continued)

Auditor's responsibilities for the audit of the financial statements (Continued)

- 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 the auditor identifies during the audit.

Use of our report

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

Margarita Martin
for and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 29 July 2021

ST. VINCENT'S HOSPITAL, FAIRVIEW

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

	<i>Notes</i>	2020 €	2019 €
INCOME			
Grant income - Health Service Executive	4	15,905,593	15,359,887
Other income	5	2,026,500	1,956,152
		<u>17,932,093</u>	<u>17,316,039</u>
EXPENDITURE			
Staff costs	6	(13,745,986)	(13,417,903)
Supplies and services		(4,732,159)	(3,833,987)
		<u>(18,478,145)</u>	<u>(17,251,890)</u>
OPERATING (DEFICIT)/SURPLUS BEFORE DEPRECIATION AND CAPITAL DISPOSALS		(546,052)	64,149
Depreciation	7	(559,847)	(571,451)
Loss on disposal of fixed assets	7	-	(580)
		<u>(1,105,899)</u>	<u>(507,882)</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(1,105,899)</u></u>	<u><u>(507,882)</u></u>

ST. VINCENT'S HOSPITAL, FAIRVIEW**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	<i>Notes</i>	2020 €	2019 €
Fixed Assets			
Tangible Fixed Assets	7	20,931,429	21,468,782
		<hr/>	<hr/>
Current Assets			
Investments	8	784	784
Stocks	9	51,424	56,441
Debtors	10	2,659,867	2,684,634
Cash at bank and in hand	11	622,546	1,070,138
		<hr/>	<hr/>
		3,334,621	3,811,997
Creditors: A mounts falling due within one year	12	(3,611,304)	(3,520,134)
		<hr/>	<hr/>
Net Current (Liabilities)/Assets		(276,683)	291,863
		<hr/>	<hr/>
NET ASSETS		20,654,746	21,760,645
		<hr/> <hr/>	<hr/> <hr/>
FINANCED BY			
Capital grants		20,931,429	21,468,782
Capital Development Fund		(151,583)	407,196
Retained (deficit)		(125,100)	(115,333)
		<hr/>	<hr/>
		20,654,746	21,760,645
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Board of Governors on 23 July 2021 and signed on its behalf by:

Mr. Andrew Kelly
Governor

Mr. Francis Brophy
Governor

ST. VINCENT'S HOSPITAL, FAIRVIEW

STATEMENT OF CHANGES IN RESERVES
AS AT 31 DECEMBER 2020

	Retained (Deficit) €	Capital Grants €	Capital Development Fund €	Total €
At 1 January 2019	(142,178)	21,975,956	434,749	22,268,527
Surplus for the financial year before depreciation, capital disposals and impairments	64,149	-	-	64,149
Depreciation of assets funded by capital grants	-	(571,451)	-	(571,451)
Capital Development Fund expenditure	27,553	-	(27,553)	-
Loss on disposal of fixed asset	-	(580)	-	(580)
Non-capital income utilised for capital payments	(64,857)	64,857	-	-
At 31 December 2019	(115,333)	21,468,782	407,196	21,760,645
Deficit for the financial year before depreciation, capital disposals and impairments	(546,052)	-	-	(546,052)
Depreciation of assets funded by capital grants	-	(559,847)	-	(559,847)
Capital Development Fund expenditure	558,779	-	(558,779)	-
Non-capital income utilised for capital payments	(22,494)	22,494	-	-
At 31 December 2020	(125,100)	20,931,429	(151,583)	20,654,746

ST. VINCENT'S HOSPITAL, FAIRVIEW**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2020**

	<i>Notes</i>	2020 €	2019 €
Net cash (outflow)/inflow from operating activities	<i>14</i>	(449,685)	356,251
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,494)	(64,857)
Net cash outflow from investing activities		<u>(22,494)</u>	<u>(64,857)</u>
Cash flows from financing activities			
Interest paid on loans and overdraft		(1,300)	(1,106)
Net cash outflows from financing activities		<u>(1,300)</u>	<u>(1,106)</u>
Net (decrease)/increase in cash and cash equivalents		(473,479)	290,288
Cash and cash equivalents at the beginning of financial year		995,034	704,746
Cash and cash equivalents at end of financial year		<u>521,555</u>	<u>995,034</u>
Reconciliation to hospital controlled cash at bank and in hand:			
Cash at bank and in hand excl. Patients' Private Property		521,555	995,034
Cash and cash equivalents at end of financial year		<u>521,555</u>	<u>995,034</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

1. GOING CONCERN

The Hospital is primarily funded by means of an annual revenue allocation from the Health Service Executive ("HSE"). As such, it is dependent on the HSE providing adequate funding to ensure that it can meet its liabilities as and when they fall due.

The Hospital has been notified of an allocation of €14.789m for 2021 (this compares to allocations received in 2020: €15.905m and 2019: €15.360m). This allocation includes once-off funding, funding for pay awards and some pension funding. Submission for additional pension funds will be submitted to the HSE to cover retirements occurring in 2021. There is a reduction of €350,000 on 2020 which will be offset by savings and some costs not being incurred. This allocation represents a significant challenge to management to continue to maintain activity levels and achieve financial breakeven.

The COVID-19 outbreak has had a significant impact on the Hospital's finances. Additional expenses were incurred in the following areas: maintenance to accommodate patients isolating and social distancing; staffing in increasing cleaning and portering staff; purchase of equipment clinical and non-clinical. During 2020 the costs associated with COVID-19 were tracked and submitted to the HSE for funding. Funding of €862,000 was received in 2020 for costs associated with COVID-19.

The financial statements have been prepared on a going concern basis as the Governors are of the view that the overall level of funding from the HSE together with further cost cutting measures, other creditor management and the availability of appropriate bank overdraft facilities will ensure that the Hospital continues as a going concern for a period of not less than 12 months from the date of approval of the financial statements.

The 2020 deficit of €1,105,899 (2019: deficit of €507,882) has resulted in the accumulated deficit, excluding capital grants, and matching net current liability position of €276,683 (2019: net current asset €291,863) as at 31 December 2020. As at the date of reporting the capital development fund is reduced to a deficit of €151,583 (2019: €407,196) and is not available to provide cashflow to support HSE activities. This deficit will be funded by the proceeds of 21 Convent Avenue post year end. The HSE accumulated deficit as at 2020 was €125,100 (2019: €115,333). For the financial year 2021, the Governors understand that there is a likely deficit of €50,000.

The COVID-19 outbreak in 2020 had a significant impact on the Hospital's finances, with expenditure for the year being €862k. Additional expenses were incurred in the following areas: maintenance to accommodate patients isolating and social distancing; staffing in increasing cleaning and portering staff; purchase of equipment clinical and non-clinical. The 2020 costs were fully refunded by the HSE and while the 2021 costs are significantly lower, the Governors understand that this expenditure will be also be fully reimbursed by the HSE.

The HSE has also notified the Hospital of their intention to transfer services from St. Vincent's Hospital to HSE facilities with a timescale for transfer from 2021 to 2024. When services transfer resources (staff and funding) will also transfer but there may be indirect overhead expenditure will may still be incurred in this entity. This is subject to further negotiation with the HSE.

The hospital has an overdraft facility available to it during 2021 but the facility is not available soon after the year end of 2021 as the HSE requests that this is repaid on the first working day of the year 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. **GOING CONCERN (CONTINUED)**

The Governors have considered the hospital financial projections for the 12 months to July 2022 and confirm that the hospital is dependent on the HSE providing adequate funding to ensure it can meet its liabilities as they fall due. The financial statements have been prepared on a going concern basis as the Governors are of the view that the overall level of funding and Covid expenditure reimbursement from the HSE together with further cost cutting measures, other creditor management and the availability of appropriate bank overdraft facilities during the year will ensure that the Hospital continues as a going concern for a period of not less than 12 months from the date of approval of the financial statements.

2. **STATEMENT OF ACCOUNTING POLICIES**

Basis of preparation

The Hospital is established under a trust deed. The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

(a) **Revenue recognition**

(i) *Grants*

Revenue grants are credited to the Statement of Comprehensive Income in the financial year in which they are receivable, on the basis of the allocated amount notified by the Health Service Executive ("HSE") to the Hospital at the end of the financial year. Capital grants are treated as a deferred credit and amortised on the same basis as the related fixed assets are depreciated.

(ii) *Health agency income*

This refers to income derived from the use of facilities and staff by various other health agencies, including the HSE. It includes the recharge of direct costs arising for the occupancy of units in the Fairview Community Unit to those agencies, and charges for staff utilised by the HSE, and is accounted for in to the period to which the income relates.

(iii) *Other patient income*

Income from long stay patients and statutory in-patient charges are accounted for in the period in which the Hospital has earned the income.

(iv) *Rental income*

Rental income from the rent of premises owned by the Hospital is accounted for in the period to which the rental income relates.

(v) *Restaurant and pharmacy sales*

Restaurant and pharmacy sales are accounted for net of value added tax and are recorded in the period in which the sales are made.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(b) Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and less any provision for impairment. Depreciation is calculated at the following rates:

Buildings	2.5% reducing balance basis
Vehicles	20% - 33.3% straight line basis
Fixtures and fittings	10% - 25% straight line basis
Freehold Land	not depreciated

(c) Impairment of Assets

When events or circumstances indicate that the carrying amount of a tangible asset may be impaired, the Hospital estimates the net realisable value (where the asset is traded on an active market) or the present value of future cashflow expected to result from the use of the asset and its residual value. Where the net realisable value or the present value of future cash flows is less than the carrying amount of the asset, the Governors will consider recognising an impairment.

(d) Investments

Investments purchased are stated at cost.

- Investments bequeathed are initially included at current market value. A provision is made for any expected permanent diminution in value.
- Income from investments is accounted for on a cash receipts basis. Gains/losses from investment sales and income from investments are credited to the Statement of Comprehensive Income.

(e) Stocks

Stocks have been valued at cost with appropriate write-offs for stock which is damaged or obsolete.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(f) **Patients' property**

Monies received by the Hospital from or on behalf of long-stay patients for safekeeping are kept in special accounts separate and apart from the Hospital's accounts. Such accounts are collectively called the Patients' Private Property accounts. Such monies are not the property of the Hospital and are administered by the Hospital on behalf of the patients. No charges are made to patients for administering these funds.

(g) **Pensions**

The Hospital acts as an agent in the operation of the defined benefit pension schemes operated in respect of the employees eligible for inclusion under VHSS and the Single Public Service Pension Scheme ("SPSPS") established for persons employed since 2013. Both of these schemes are administered, funded and underwritten by the State. The Hospital does not contribute financially to the schemes. Contributions are received from eligible employees only. The Governors consider that the Hospital has no responsibility for any liability that falls due as a result of any ultimate under-funding of the schemes.

(i) **VHSS**

In accordance with the service plan agreed with the HSE and the Department of Health, pension contributions received may be offset against pension payments made and the surplus or deficit each financial year forms part of the funding for the Hospital. The Governors consider that the Hospital has no responsibility for any liability that falls due as a result of any ultimate under funding of the scheme.

Contributions received are credited to the Statement of Comprehensive Income as they are received. Payments made under the scheme are charged to the Statement of Comprehensive Income as they fall due. Refunds of contributions paid are charged to the Statement of Comprehensive Income when notification is received from the Department of Health to make a payment to an employee who is leaving the scheme.

The surplus or deficit of contributions each year forms part of the funding of the Hospital, and is reflected by adjustments being made to the HSE revenue allocation. Public sector pension levies are treated in a similar manner.

(ii) **SPSPS**

Contributions from eligible employees are transferred to a bank account notified to the Hospital by the Department of Public Expenditure and Reform.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(h) Financial instruments

Financial assets and financial liabilities are recognised when the Hospital becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through the Statement of Comprehensive Income, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar instrument.

Financial assets are derecognised when and only when (a) the contractual rights to the cash flows from the financial asset expire or are settled, (b) the Hospital transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the Hospital, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Financial assets and liabilities are only offset in the balance sheet when and only when there exists a legally enforceable right to set off the recognised amounts and the Hospital intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously.

Balances are classified as payable or receivable within one year if payment or receipt is due within one year or less. If not, they are presented as falling due after more than one year. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

(i) Provisions for liabilities

A provision is recognised when the Hospital has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

(j) Taxation

The Hospital is a registered charity and is exempt from taxation on its income (CHY No.13863).

(k) Capital Development Fund

Revenue generated from the Trust assets have been held in a Capital Development Fund, for the purpose of future hospital developments.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Hospital's accounting policies, which are described in note 2, the Governors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

Critical judgment in applying the Hospital's accounting policies

The following judgment, apart from those involving estimates, made by the Governors has had significant effect on the amounts recognized in the Hospital's financial statements:

Going Concern

The Governors believe that it is appropriate to continue to adopt the going concern basis in preparing the financial statements. See note 1 for further details.

Pensions

Most employees participate in the VHSS operated by the HSE. The VHSS is an unfunded 'pay as you go' scheme underwritten by the Minister for Health. In the judgment of the Governors the funds required to pay current pension liabilities, under the VHSS, as they arise will continue to be provided by the Department of Health.

In the opinion of the Governors, the Department of Public Expenditure and Reform ("DPER") is responsible for the Single Scheme and payments arising under this scheme to retiring employees are payable by the State. See note 14 for further details.

Critical accounting estimates and assumptions

The Governors make estimates and assumptions concerning the future in the process of preparing the Hospital's financial statements. 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 amount of assets and liabilities within the next financial year are addressed below.

Useful economic lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, technological advancements and the physical condition of the assets. The amortisation rate for capital grants is also reviewed in conjunction with the asset lives review and these are adjusted if appropriate.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Impairment of Assets

When events or circumstances indicate that the carrying amount of a tangible asset may be impaired, the Hospital estimates the net realisable value (where the asset is traded on an active market) or the present value of future cashflow expected to result from the use of the asset and its residual value. Where the net realisable value or the present value of future cash flows is less than the carrying amount of the asset, the Governors will consider recognising an impairment.

Impairment of debtors

The Governors make an assessment at the end of each financial year of whether there is objective evidence that a debtor is impaired. When assessing impairment of debtors and other amounts receivable, the Governors consider factors including the age profile of outstanding amounts receivable, recent correspondence and historical experience in cash collectors from debtors.

4. HEALTH SERVICE EXECUTIVE GRANTS

The Hospital receives an annual allocation from the HSE to fund its operations. The grant is solely applied to fund both pay and non-pay costs arising in the delivery of psychiatric services to patients in Dublin North Inner City. The Hospital receives in excess of 50% of its funding from the HSE. Details of the grant are as follows:

	2020 €	2019 €
Cash received in the year	15,196,727	15,397,947
Receivable at the start of the year (note 10)	(1,597,873)	(1,635,933)
Receivable at the end of the year (note 10)	2,306,739	1,597,873
Grant allocated for the year	<u>15,905,593</u>	<u>15,359,887</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

5. OTHER INCOME	2020	2019
	€	€
<i>An analysis of other income is as follows:</i>		
Superannuation	333,255	324,586
Pension levy	243,627	289,290
Patient income		
- Long stay	46,414	65,063
- Statutory In-patient charges	-	8,130
- Restaurant sales	57,172	63,707
- Pharmacy sales	172,278	174,932
- Health agency income (see (b) below)	813,492	781,828
Sundries	360,262	248,616
	<u>2,026,500</u>	<u>1,956,152</u>

(b) Health agency income

Health agency income is received by the Hospital in respect of the occupancy of the Fairview Community Unit ("FCU") and for utilisation of nursing staff, by other healthcare agencies, including the HSE. At 31 December 2020, the FCU continued to be occupied by St. Ita's Hospital, Portrane who have the use of 25 Beds, the Mater Misericordiae University Hospital who have use of 74 Beds (2019 - 50 Beds), and the HSE which operates a Day Hospital from the FCU. Costs incurred by the Hospital in respect of the FCU are recouped from the various health agencies occupying the unit and this is included in Other Income in the Statement of Comprehensive Income.

(c) Fundraising

The Hospital does not engage in fundraising activities.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

6. STAFF COSTS

The average monthly number of persons employed by the Hospital was 292 (including 83 Pensioners) (2019: 294).

Staff costs are as follows:	2020 €	2019 €
Gross pay	11,559,453	11,181,089
Employers' PRSI	979,688	978,488
Pension costs	1,139,104	1,239,524
Holiday accrual	67,741	18,802
	<u>13,745,986</u>	<u>13,417,903</u>

Details of employees (excluding Pensioners) whose total employee benefits (excluding employers PRSI and arrears paid for previous periods) for the reporting period which fell within the following bands are as follows:

Band From	To	No. of staff 2020	No. of staff 2019
€60,000	€69,999	26	23
€70,000	€79,999	9	9
€80,000	€89,999	5	3
€90,000	€99,999	3	2
€100,000	€109,999	1	1
€230,000	€239,999	-	-
€260,000	€269,999	1	1
		<u>45</u>	<u>39</u>

No remuneration has been paid to Governors in the year (2019: €Nil).

Chief Executive Officer (CEO) remuneration

The CEO remuneration package for the financial year was as follows:

	2020 €	2019 €
Basic pay	82,292	80,944

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

7. TANGIBLE FIXED ASSETS

	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
Cost:					
At 1 January 2020	101,499	29,006,479	2,476,045	108,184	31,692,207
Additions	-	-	22,494	-	22,494
At 31 December 2020	<u>101,499</u>	<u>29,006,479</u>	<u>2,498,539</u>	<u>108,184</u>	<u>31,714,701</u>
Depreciation & Impairment:					
At 1 January 2020	-	7,821,352	2,293,889	108,184	10,223,425
Charge for the financial year	-	529,628	30,219	-	559,847
At 31 December 2020	<u>-</u>	<u>8,350,980</u>	<u>2,324,108</u>	<u>108,184</u>	<u>10,783,272</u>
Carrying amount:					
At 31 December 2020	<u>101,499</u>	<u>20,655,499</u>	<u>174,431</u>	<u>-</u>	<u>20,931,429</u>
At 31 December 2019	<u>101,499</u>	<u>21,185,127</u>	<u>182,156</u>	<u>-</u>	<u>21,468,782</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

7. TANGIBLE FIXED ASSETS (CONTINUED)

Interests in assets

In 2008 the Daughters of Charity of St. Vincent de Paul gifted 21 Convent Avenue, Dublin 3 to the Hospital on the condition that, if the property ceases to be used for the provision of psychiatric services by the Hospital, the Trustees shall pay, out of the assets of the Hospital, the higher of €635,000 or the open market value at the time of cessation. In 2020 the Daughters of Charity of St. Vincent de Paul signed a Deed of Release of Restrictive Covenants thereby releasing the Trustees and the property of the restrictive covenants on 21 Convent Avenue, Dublin 3.

Buildings include €16m in respect of the Fairview Community Unit, which have been funded by the HSE.

(a) Impairment

The Governors obtained a valuation of the Hospital's premises on Convent Avenue at 31 December 2018. This valuation was carried out by Norths Property. Following review of this valuation, the Governors have recognised an impairment of €80,645 to the carrying value of the Convent Avenue building.

In the opinion of the Governors, there are no reasonable possible changes to the assumptions used in the impairment review that would result in any additional impairment being recorded for any fixed asset at 31 December 2020.

8. INVESTMENTS	2020	2019
	€	€
<i>Prize bonds</i>		
At beginning and end of year	784	784
	<u> </u>	<u> </u>
9. STOCKS	2020	2019
	€	€
Pharmacy	51,424	56,441
	<u> </u>	<u> </u>

In the opinion of the governors, the replacement cost of stock does not significantly differ from the amounts shown above.

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

10. DEBTORS	2020	2019
	€	€
Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	235,565	295,138
Patient debtors	29,541	23,490
Sundry debtors and prepayments	88,022	305,477
Health Service Executive revenue grant (Note 4)	2,306,739	1,597,873
Health Service Executive capital grant	-	462,656
	<u>2,659,867</u>	<u>2,684,634</u>
	<u><u>2,659,867</u></u>	<u><u>2,684,634</u></u>
11. CASH AT BANK AND IN HAND	2020	2019
	€	€
Cash on hand	2,701	3,311
Main bank account	456,136	607,281
Staff savings account	556	556
Deposit account	62,162	383,886
Patients' private property – bank account (Note 12)	100,991	75,104
	<u>622,546</u>	<u>1,070,138</u>
	<u><u>622,546</u></u>	<u><u>1,070,138</u></u>
12. CREDITORS	2020	2019
	€	€
Trade creditors	638,237	672,741
PAYE/PRSI	328,779	273,488
VAT	535	10,254
Wages and salaries	-	17,382
Holiday accrual	255,177	187,436
Pension and lump sum payments	33,241	120,671
Other payroll and agency staff costs	1,340,861	1,503,243
Other creditors	740,227	659,815
Other creditors – capital development	173,256	-
Patients' private property – liability (Note 11)	100,991	75,104
	<u>3,611,304</u>	<u>3,520,134</u>
	<u><u>3,611,304</u></u>	<u><u>3,520,134</u></u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**13. RECONCILIATION OF OPERATING DEFICIT TO NET CASH
(OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	2020 €	2019 €
Deficit for the financial year	(1,105,899)	(507,882)
Add-back interest charged	1,300	1,106
Add-back depreciation	559,847	571,451
Add-back loss on disposal	-	580
Decrease /(Increase) in stocks	5,017	(34,161)
Decrease /(increase) in debtors	24,767	(109,399)
Increase in creditors	65,283	434,556
Net cash (outflow)/inflow from operating activities	<u>(449,685)</u>	<u>356,251</u>

14. PENSION COMMITMENTS

The Hospital operates a defined benefit pension scheme in respect of employees eligible for inclusion under the VHSS.

In the financial year ended 31 December 2020 €333,255 (2019: €324,586) was retained as income, €1,107,416 (2019: €1,050,239) was paid to pensioners and refunded to employees leaving the scheme, €31,689 (2019: €189,285) was expensed in respect of lump sums and €Nil (2019: €Nil) was charged in respect of tax on lump sums.

Whilst the VHSS scheme is a defined benefits scheme, the Hospital has availed of the multi-employer scheme exemption from the disclosure requirements relating to defined benefit schemes in FRS 102, on the grounds that the Hospital's deemed contributions, as determined by the Department of Health are set in relation to the current service period only (i.e. are not affected by a surplus or deficit relating to the past service of its own employees or any other members of the scheme). On this basis the scheme is considered for disclosure purposes as a defined contribution scheme and no further disclosures are required.

This scheme is in operation for the majority of the employees and is administered, funded and underwritten by the Department of Health. The Governors consider that the Hospital has no liability arising from any potential under funding of the schemes.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

14. PENSION COMMITMENTS (CONTINUED)

A new Single Public Service Pension Scheme (Single Scheme) commenced with effect from 1st January 2013. The Scheme applies to all pensionable first time entrants to the Public Service, as well as former public servants returning to the Public Service after a break of more than 26 weeks. Benefits are calculated by reference to "referable amounts" for each year's service that are uprated by the CPI as notified by the Minister. All contributions deducted from members wages/salaries are remitted to the nominated bank account of the Department of Public Expenditure and Reform and not credited to the Profit and Loss Account. As per Public Service Pensions (Single Scheme and Other Provisions) Act 2012, Section 44(1) (b), payments arising under this Single Scheme to retiring employees shall be paid from funds provided by the Oireachtas for that purpose.

In the financial year ended 31 December 2020, €160,221 (2019: €146,176) was paid to DPER.

15. TRANSACTIONS WITH GOVERNORS AND CONNECTED PERSONS

During the financial year, the Hospital purchased medical services from a practice of which Dr. Mel Bates is a member. Dr. Mel Bates is a trustee of the Hospital. The value of the purchases from Dr. Mel Bates in 2020 was €1,683 (2019: €1,570) and an amount of €1,155 (2019: €440) was due to Dr. Mel Bates at 31 December 2020.

Key management personnel

All Governors have authority and responsibility for planning, directing and controlling the activities of the Hospital and are therefore considered to be key management personnel. No remuneration has been paid to governors. Remuneration costs (including employer PRSI but excluding arrears paid for previous periods) in respect of key management personnel amounted to €396,540 (2019: €382,740).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

16. FINANCIAL INSTRUMENTS

The carrying values of the Hospital's financial assets and liabilities are summarised by category below:

	2020	2019
	€	€
<i>Measured at discounted amount receivable</i>		
Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	235,565	295,138
Patient debtors	29,541	23,490
Health Service Executive revenue grant	2,306,739	1,597,873
Health Service Executive capital grant	-	462,656
	<u> </u>	<u> </u>
<i>Measured at discounted amount payable</i>		
Trade creditors	638,237	672,741
Patients' private property – liability	100,991	75,104
	<u> </u>	<u> </u>

17. SECURITY – FAIRVIEW COMMUNITY UNIT (FCU)

In 2019 the Hospital granted security, in the form of a mortgage and charge, on the Fairview Community Unit building (FCU), garden area, car park and the access roadway abutting the FCU.

The grant sum is €17,100,000 and the term of the grant is twenty (20) years from the completion date of 30 June 2010 expiring on 30 June 2030. The amount of the grant repayable on enforcement will be proportionate to the unexpired term of the Grant Agreement on enforcement. The amount due shall, if demanded on enforcement, be repayable subject to the initial grant sum having been reduced on an annual basis by one twentieth (1/20th) to the intent that a sum of €0 will be owed by the Hospital on 30 June 2030.

The grant sum may only be demanded by the HSE if:

- I. The Grant site ceases to be used for the permitted user being the provision of healthcare services
- II. The Grant Site is sold; or
- III. SVHF ceases to function or is liquidated or is insolvent without the written consent of the HSE.

The Mortgage and Charge will remain valid so long as any grant sums remain owing by the Hospital to the HSE under the Grant Agreement. No other mortgage and charge affecting the Grant Site may be created by SVHF without the prior written consent of the HSE.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

18. SUBSEQUENT EVENTS

The sale of 21 Convent Avenue closed on 5 July 2021. No other events have occurred since the balance sheet, date that require adjustment or disclosure in the financial statements.

19. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Governors on the

SUPPLEMENTARY INFORMATION

(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

ST. VINCENT'S HOSPITAL, FAIRVIEW

NON CAPITAL INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)

(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

		2020 €	2019 €
CUMULATIVE NON-CAPITAL DEFICIT			
BROUGHT FORWARD FROM THE PREVIOUS YEAR			
		115,333	142,178
PAY			
	Schedule		
Salaries	1	12,606,883	12,178,379
Superannuation and Gratuities	1	1,139,103	1,239,524
		<u>13,745,986</u>	<u>13,417,903</u>
NON PAY			
Direct Patient Care	2	438,764	390,144
Support Services(including Financial and Administrative)	2	3,757,110	3,481,147
		<u>4,195,874</u>	<u>3,871,291</u>
GROSS EXPENDITURE FOR THE YEAR			
Includes deficit brought forward from previous year			
		<u>18,057,193</u>	<u>17,431,372</u>
INCOME			
	3	(2,026,500)	(1,956,152)
Net expenditure for year			
		<u>16,030,693</u>	<u>15,475,220</u>
Allocation – Notified for the year from HSE			
		<u>(15,905,593)</u>	<u>(15,359,887)</u>
DEFICIT FOR THE YEAR CARRIED FORWARD TO FOLLOWING YEAR			
		<u>125,100</u>	<u>115,333</u>

With the exception of fixed asset depreciation, impairment, repayment of capital grant and profit on disposal which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2020 have been included in the Income and Expenditure Account noted above. The net deficit in both years arises from continuing operations.

RECONCILIATION BETWEEN NON CAPITAL INCOME & EXPENDITURE ACCOUNT AND STATEMENT OF COMPREHENSIVE INCOME

Deficit for Year - Non Capital Income & Expenditure Account	(125,100)	(115,333)
Add Back Interest payable and similar charges	1,300	1,106
Add Back Deficit brought forward	115,333	142,178
(Deficit)/Surplus for year	<u>(8,467)</u>	<u>27,951</u>
Depreciation	(559,847)	(571,451)
Loss on disposal of fixed assets	-	(580)
Interest payable and similar charges	(1,300)	(1,106)
Non-capital income utilised for capital payments included in supplies and services	22,494	64,857
Capital development expenditure included in supplies and services	(558,779)	(27,553)
Deficit for the Financial Year – Statement of Comprehensive Income	<u>(1,105,899)</u>	<u>(507,882)</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

BALANCE SHEET

AS AT 31 DECEMBER 2020

(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)

(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

	2020	2019
	€	€
Fixed Assets		
Tangible Fixed Assets	20,931,429	21,468,782
	<hr/>	<hr/>
Current Assets		
Investments	784	784
Stocks	51,424	56,441
Debtors	2,659,867	2,684,634
Cash at bank and in hand	622,546	1,070,138
	<hr/>	<hr/>
	3,334,621	3,811,997
Creditors: A mounts falling due within one year	(3,611,304)	(3,520,134)
	<hr/>	<hr/>
Net Current (liabilities)/Assets	(276,683)	291,863
NET ASSETS	<hr/> <hr/> 20,654,746	<hr/> <hr/> 21,760,645
CAPITAL AND RESERVES		
Capitalisation Account	20,931,429	21,468,782
Capital Development Fund	(151,583)	407,196
Retained deficit	(125,100)	(115,333)
	<hr/>	<hr/>
	20,654,746	21,760,645
	<hr/> <hr/>	<hr/> <hr/>

ST. VINCENT'S HOSPITAL, FAIRVIEW

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 1 - REMUNERATION	2020	2019
	€	€
Administrative	1,409,658	1,361,032
Medical:		
Non-Consultant Hospital Doctors (NCHD)	234,832	497,461
Common contract	731,037	642,868
Nursing	7,841,561	7,455,190
Para-medical	831,708	776,022
Catering	1,012,740	709,672
Housekeeping	318,965	599,215
Maintenance	158,640	118,117
Pensions and superannuation refunds	1,107,415	1,050,239
Lump sum	31,689	189,285
Holiday accrual	67,741	18,802
	<u>13,745,986</u>	<u>13,417,903</u>
	<u><u>13,745,986</u></u>	<u><u>13,417,903</u></u>
<i>Pay costs are further analysed as follows:</i>	€	€
Basic pay	8,271,346	8,407,338
Overtime & Agency	2,027,748	1,582,964
Premium pay	1,161,102	1,087,221
Holiday/public holiday premiums	66,084	72,433
Holiday accrual	67,741	18,802
On call/standby	21,537	21,177
PRSI employer	991,325	978,488
Travel allowance	-	9,956
Pensions and refunds	1,107,415	1,050,239
Gratuities/lump sums	31,688	189,285
Total pay costs	<u>13,745,986</u>	<u>13,417,903</u>
	<u><u>13,745,986</u></u>	<u><u>13,417,903</u></u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 2 - SUPPLIES AND SERVICES	2020	2019
	€	€
Medicines	350,390	295,895
Blood/blood products	173	2,260
Medical gases	3,104	3,036
Medical/surgical supplies	46,676	41,645
Other medical equipment	37,691	46,143
X-Ray/imaging	730	1,165
Catering expenses	482,351	511,699
Heat, power and light	383,689	380,164
Cleaning and washing	544,787	340,469
Furniture, crockery and hardware	22,483	54,010
Bedding and clothing	11,819	15,678
Maintenance	541,888	476,917
Farm and grounds	89,771	57,669
Education and training	(8,173)	43,182
Travel and subsistence	6,916	16,205
Transport (patient)	15,798	19,279
Vehicles running costs	14,435	6,262
Insurance	73,139	76,942
Legal	87,195	78,493
Audit	69,810	36,900
Computer	86,421	84,341
Office expenses	222,904	311,749
Professional services	477,466	290,798
Bad/doubtful debts	27,604	26,452
Security	403,575	386,119
Publications	49,867	42,533
Membership/subscriptions	22,050	20,434
Miscellaneous	130,015	201,362
Bank interest, charges	1,300	1,106
	<hr/>	<hr/>
	4,195,874	3,871,291
	<hr/>	<hr/>

ST. VINCENT'S HOSPITAL, FAIRVIEW

SCHEDULES TO THE DETAILED REVENUE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

SCHEDULE 3 - MINOR INCOME	2020 €	2019 €
Superannuation	333,255	324,586
Pension levy	243,627	289,290
<i>Patient</i>		
Long stay	46,414	65,063
Statutory In-patient charges	-	8,130
Restaurant sales	57,172	63,707
Pharmacy sales	172,278	174,932
Health Agency income	813,492	781,828
Sundries	360,262	248,616
	<u>2,026,500</u>	<u>1,956,152</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

CAPITAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)

(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

	2020	2019
CAPITAL INCOME SOURCES	€	€
Disposal, Net Proceeds of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
CAPITAL EXPENDITURE		
Capital Expenditure - Non Capitalised	(558,779)	(27,553)
	<u>(558,779)</u>	<u>(27,553)</u>
TOTAL CAPITAL EXPENDITURE	<u>(558,779)</u>	<u>(27,553)</u>
	<u>(558,779)</u>	<u>(27,553)</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(558,779)	(27,553)
OPENING SURPLUS FROM PREVIOUS YEAR	407,196	434,749
	<u>407,196</u>	<u>434,749</u>
CLOSING SURPLUS TO FOLLOWING YEAR	(151,583)	407,196
	<u>(151,583)</u>	<u>407,196</u>

With the exception of fixed asset depreciation, impairment and items above which are dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2020 have been included in the Income & Expenditure Account. The net result in both years arises from continuing operations.