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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**GOVERNORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**TRUSTEES, GOVERNORS AND OTHER INFORMATION**

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**Governors**

Mr. Francis Brophy  
Mr. Gordon Duffy (resigned as Governor 30 November 2023, appointed as Trustee 27 September 2024)  
Mr. Andrew Kelly  
Fr. Joe McCann (resigned 22 February 2023)  
Ms. Julie Ryan  
Sr. Sheila Ryan (resigned 28 April 2023)  
Mr. Paul Managan  
Dr. Andrew Eustace (resigned 15 April 2024)  
Mr. Keith McCarthy (appointed 1 May 2023)  
Sr. Mary O'Toole (appointed 26 May 2023, resigned 4 January 2024)  
Ms. Teresa Blake (appointed 5 December 2023)  
Ms. Tina Selby (appointed 1 November 2024)  
Mr. Conor Hannaway (resigned as Governor 31 March 2023, appointed as Trustee 31 March 2023)

**Trustees**

Dr. Mel Bates (resigned 14 April 2023)  
Sr. Nuala Dolan DC (resigned 15 July 2024)  
Ms. Eileen Dunne  
Dr. James H. O'Boyle  
Mr. Richard O'Farrell  
Mr. Conor Hannaway (resigned as Governor 31 March 2023, appointed as Trustee 31 March 2023)  
Mr. Gordon Duffy (resigned as Governor 30 November 2023, appointed as Trustee 27 September 2024)

**Registered office**

St Vincent's Hospital  
Fairview  
Dublin 3

**Independent auditors**

Woods, Delaney and Partners Limited  
Chartered Accountants and Statutory Audit Firm  
Grattan Street  
Portlaoise  
Co. Laois  
R32 HR62

**Bankers**

Bank of Ireland  
O'Connell Street  
Dublin 1

**Solicitors**

Mason Hayes & Curran  
South Bank House  
Barrow Street  
Dublin 4

**Insurers**

State Claims Agency  
Allianz plc

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**HOSPITAL INFORMATION (CONTINUED)**

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**Charity registration number**      20044244

**Charity CHY number**              13863

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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## ST. VINCENT'S HOSPITAL, FAIRVIEW

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### GOVERNORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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The Governors present their annual report and the audited financial statements for the year ended 31 December 2023.

#### 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 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 2023.

#### Key performance indicators

		31 December 2023	31 December 2022
Acute Services - Adult	Bed Numbers	30	30
	Occupancy %	81%	89%
	Admissions	292	321
	Discharges	292	319
	Assessments	292	380
Acute Services - Old Age	Bed Numbers	6	6
	Occupancy %	76%	74%
	Admissions	28	25
	Discharges	30	28
Adolescent In-Patient Unit	Bed Numbers	10	12
	Occupancy %	60%	84%
	Admissions	53	53
	Discharges	53	56

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Review of performance (continued)****Key performance indicators**

Long Stay/Continuing Care	Bed Numbers	8	9
	Occupancy %	100%	98%
	Admissions	-	-
	Discharges	-	-
Day Hospital - Adult	Attendances	-	4,381
Out Patient/Specialist Clinics (Crannog transferred to HSE November 2022)	Attendances	-	1,822
<b>Total Number of Admissions</b>		<b>373</b>	<b>399</b>
<b>Total Number of Discharges</b>		<b>375</b>	<b>403</b>

**Results**

The underfunding for the financial year as stated on the Statement of comprehensive income amounted to €476,983 (2022: €92,581). This underfunding is stated after depreciation of €509,620 (2022: €519,662)

The operating position shows surplus before depreciation and capital related transactions for the financial year is €32,637 (2022 - €427,081). The financial statements are prepared in accordance with FRS 102.

**Trustees**

The present Trustees are listed on the Trustees, Governors and Other Information page.

**Governors**

The Governors are listed on the Trustees, Governors and Other Information page and unless otherwise indicated have served throughout the financial year.

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## ST. VINCENT'S HOSPITAL, FAIRVIEW

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### GOVERNORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Transfer of services

The timetable for the transfer of services has been updated as follows:

Service	Timeframe
POA In-Patient Unit	Undetermined
Adult Acute In-Patient Services	No earlier than 2030
Adolescent Acute In-Patient Services	Undetermined

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 approximately 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 has entered a development agreement with Royalton Group to exchange the land for a new Hospital and planning was lodged in April 2023.

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 pre-development expenditure.

Dublin City Council issued a notice of intention to grant planning in late May 2023 and in September 2024 the Board of Governors have received clearance from the Charities Regulator.

#### Capital Development Fund

Funds received from the assets of the hospital properties are retained within a Capital Development Fund to be used to 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 31st December 2023 costs totalling €399,123 were incurred by the Governors in respect of the new mental health facility and including invoices which have not yet been paid. These costs were funded through recharges of all costs to the end 2023.

As part of the Development Agreement, the costs incurred by St Vincent's Hospital Fairview were recharged to Royalton Group. In 2023, these recharges totalled €60,626.

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Provision for pension amount**

In December 2021, the HSE funded the pension tax amount for a retired staff member. The amount payable was made under Section 787R(4) - Taxes Consolidation Act 1997 & Finance (No 2) Act 2013 and a provision has been made for €354,269 in debtors for the amount due back from the former employee and in creditors for the same amount due back to the HSE. By 31 December 2023, this amount has been reduced to €317,522 (2022: €335,946).

**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.

**Accounting records**

The measures taken by the Governors 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 Convent Avenue, Richmond Road, Fairview, Dublin 3.

**Statement on relevant audit information**

Each of the persons who are Governors at the time when this Governors' report is approved has confirmed that:

- so far as the Governors is aware, there is no relevant audit information of which the Hospital's auditors are unaware, and
- the Governors has taken all the steps that ought to have been taken as a Governors in order to be aware of any relevant audit information and to establish that the Hospital's auditors are aware of that information.

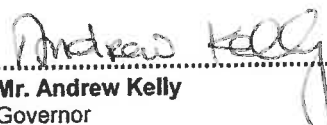
**Post balance sheet events**

No material events have occurred between the balance sheet date and the date these financial statements were issued.

**Auditors**

The auditors, Woods, Delaney and Partners Limited, who were appointed during the year, shall continue in office.

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

  
.....  
**Mr. Andrew Kelly**  
Governor

  
.....  
**Mr. Francis Brophy**  
Governor

Date: 29 November 2024

Date: 29 November 2024



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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**GOVERNORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

The Governors are required to prepare the financial statements for each financial year. The Governors have elected to prepare the financial statements in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the over- or underfunded position of the Hospital for that financial year.

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

- select suitable accounting policies for the Hospital's financial statements 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 Hospital will continue in business.

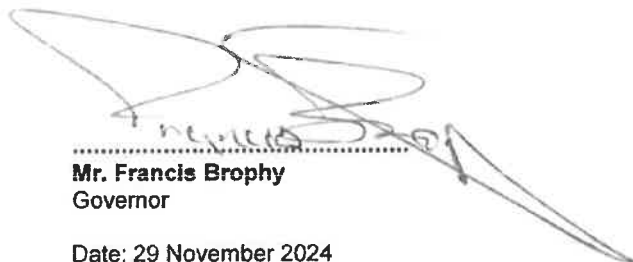
The Governors are responsible for ensuring that the Hospital keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Hospital, enable at any time the assets, liabilities, financial position and over- or underfunded position of the Hospital to 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. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

  
.....  
**Mr. Andrew Kelly**  
Governor

Date: 29 November 2024

  
.....  
**Mr. Francis Brophy**  
Governor

Date: 29 November 2024

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## ST. VINCENT'S HOSPITAL, FAIRVIEW

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. VINCENT'S HOSPITAL, FAIRVIEW

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#### Report on the audit of the financial statements

##### Opinion

We have audited the financial statements of St. Vincent's Hospital, Fairview (the 'Hospital') for the year ended 31 December 2023, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Financial Reporting Standard 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 Hospital as at 31 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### 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 Hospital 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 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 governors' 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 Hospital'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 Governors with respect to going concern are described in the relevant sections of this report.

##### Other information

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

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. VINCENT'S HOSPITAL, FAIRVIEW  
(CONTINUED)**

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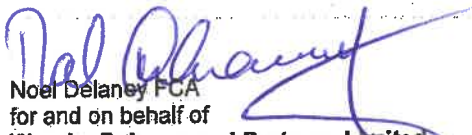
**Auditors' responsibilities for the audit of the financial statements**

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: <http://www.iaasa.ie>. 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 Hospital's members, as a body, in accordance with our engagement letter. Our audit work has been undertaken so that we might state to the Hospital's members 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 Hospital and the Hospital's members, as a body, for our audit work, for this report, or for the opinions we have formed.

  
Noel Delaney FCA  
for and on behalf of  
**Woods, Delaney and Partners Limited**  
Chartered Accountants and Statutory Audit Firm  
Grattan Street  
Portlaoise  
Co. Laois  
R32 HR62

29 November 2024

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST. VINCENT'S HOSPITAL, FAIRVIEW  
(CONTINUED)**

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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.

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

- the information given in the Governors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' 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 Hospital were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

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

**Respective responsibilities and restrictions on use**

**Responsibilities of governors**

As explained more fully in the Governors' responsibilities statement on page 5, the Governors 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 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 Hospital'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 management either intends to liquidate the Hospital or to cease operations, or has no realistic alternative but to do so.

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ST. VINCENT'S HOSPITAL, FAIRVIEW

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

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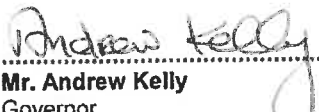
	Note	2023 €	2022 €
<b>INCOME</b>			
Funding income - Health Service Executive	5	16,673,296	16,250,957
Other income		1,813,179	1,686,817
		<u>18,486,475</u>	<u>17,937,774</u>
<b>EXPENDITURE</b>			
Staff costs	7	(13,745,762)	(13,353,714)
Supplies and services		(4,708,076)	(4,156,979)
		<u>32,637</u>	<u>427,081</u>
<b>Operating surplus before depreciation and capital disposals</b>			
Depreciation	8	(509,620)	(519,662)
		<u>(476,983)</u>	<u>(92,581)</u>
<b>Deficit for the financial year</b>			

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	Note	2023 €	2022 €
<b>Fixed assets</b>			
Tangible assets	8	<b>18,984,797</b>	<b>19,494,417</b>
		<u>18,984,797</u>	<u>19,494,417</u>
<b>Current assets</b>			
Investments	9	784	784
Stocks	10	49,880	34,756
Debtors	11	3,857,930	4,586,469
Cash at bank and in hand		1,015,787	1,071,154
		<u>4,924,381</u>	<u>5,693,163</u>
Creditors: amounts falling due within one year	13	<u>(3,998,946)</u>	<u>(4,800,365)</u>
<b>Net current assets</b>		<b>925,435</b>	<b>892,798</b>
<b>Net assets</b>		<u><b>19,910,232</b></u>	<u><b>20,387,215</b></u>
<b>Financed by</b>			
Capital grants		18,984,797	19,494,417
Capital Development Fund		997,431	1,020,933
Retained (deficit)		(71,996)	(128,135)
<b>Shareholders' funds</b>		<u><b>19,910,232</b></u>	<u><b>20,387,215</b></u>

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

  
 .....  
**Mr. Andrew Kelly**  
 Governor

  
 .....  
**Mr. Francis Brophy**  
 Governor

Date: 29 November 2024

The notes on pages 13 to 26 form part of these financial statements.

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**STATEMENT OF CHANGES IN RESERVES  
AS AT 31 DECEMBER 2023**

	Retained (Deficit)	Capital Funding	Capital Development Fund	Total
	€	€	€	€
<b>At 1 January 2022</b>	<b>(240,618)</b>	<b>20,014,079</b>	<b>706,335</b>	<b>20,479,796</b>
Surplus for the financial year before depreciation, capital disposals and impairments	427,081	-	-	427,081
Depreciation of assets funded by capital funding	-	(519,662)	-	(519,662)
Capital Development Fund expenditure	(2,701)	-	2,701	-
Non-capital income utilised for capital payments	<u>(311,897)</u>	<u>-</u>	<u>311,897</u>	<u>-</u>
<b>At 31 December 2022</b>	<b>(128,135)</b>	<b>19,494,417</b>	<b>1,020,933</b>	<b>20,387,215</b>
Surplus for the financial year before depreciation, capital disposals and impairments	32,637	-	-	32,637
Depreciation of assets funded by capital funding	-	(509,620)	-	(509,620)
Capital Development Fund expenditure	399,123	-	(399,123)	-
Non-capital income utilised for capital payments	<u>(375,621)</u>	<u>-</u>	<u>375,621</u>	<u>-</u>
<b>At 31 December 2023</b>	<b><u>(71,996)</u></b>	<b><u>18,984,797</u></b>	<b><u>997,431</u></b>	<b><u>19,910,232</u></b>

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 €	2022 €
<b>Cash flows from operating activities</b>		
Deficit for the financial year	(476,983)	(92,581)
<b>Adjustments for:</b>		
Depreciation of tangible assets	509,620	519,662
Interest paid	3,009	10,664
(Increase)/decrease in stocks	(15,124)	8,975
Decrease/(increase) in debtors	728,539	(49,020)
(Decrease)/increase in creditors	(432,230)	234,533
<b>Net cash generated from/(used in) operating activities</b>	<b>316,831</b>	<b>632,233</b>
<b>Cash flows used in financing activities</b>		
New overdraft owed to credit institution	-	(449,900)
Interest paid	(3,009)	(10,664)
<b>Net cash used in financing activities</b>	<b>(3,009)</b>	<b>(460,564)</b>
<b>Net increase in cash and cash equivalents</b>	<b>313,822</b>	<b>171,669</b>
Cash and cash equivalents at beginning of year	524,634	352,965
<b>Cash and cash equivalents at the end of year</b>	<b>838,456</b>	<b>524,634</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	838,456	974,534
Bank overdrafts	-	(449,900)
	<b>838,456</b>	<b>524,634</b>

The notes on pages 13 to 26 form part of these financial statements.



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## ST. VINCENT'S HOSPITAL, FAIRVIEW

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1. General information

St. Vincent's Hospital, Fairview is established under a trust deed in the Republic of Ireland. The Hospital's registered address is at Convent Avenue, Richmond Road, Fairview, Dublin 3 and principal activities. The nature of Hospital's operations and its principal activity are set out in the Governors' Report.

#### 2. 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 €16.013m for 2024 (this compares to allocations received in 2023: €16.173m and 2022: €15.707m). This allocation includes once-off funding, funding for pay awards and some pension funding.

The impact of the COVID-19 outbreak has reduced to close to zero for 2023 and no additional funding is available from the HSE.

The financial statements have been prepared on a going concern basis as the Governors are of the view that the continued 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. It is assumed that the HSE will continue to fully fund the Hospital through 2024 and beyond in order for the Hospital to provide a safe service.

The 2023 deficit of €476,983 (2022: €92,581) has resulted in the accumulated deficit, excluding capital funds, and matching net current assets position of €925,435 (2022: €892,796) as at 31 December 2023. As at the date of reporting the capital development fund is reduced to a surplus of €997,431 (2022: €1,020,933) and is not available to provide cashflow to support HSE activities. The HSE accumulated deficit as at 2023 was €71,996 (2022: €128,135). For the financial year 2024, it is not yet known to the Governors if the Hospital will be fully-funded.

St Mary's Ward has been closed in August 2024 and the associated funding will be transferred back to the HSE from that date.

The HSE has also notified the Hospital of their intention to transfer further services from St. Vincent's Hospital to HSE facilities with a timescale for transfer from 2027 to 2030. When services transfer resources (staff and funding) will also transfer but there may be indirect overhead expenditure still incurred in this entity. This is subject to further negotiation with the HSE.

The hospital has an overdraft facility available to it during 2023 but the facility is not available soon after the year end of 2023 as the HSE requests that this is repaid on the first working day of the year 2024. This will be renewed in 2024.

The Governors have considered the hospital financial projections for the 12 months to 31 May 2024 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 other reimbursements 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.

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ST. VINCENT'S HOSPITAL, FAIRVIEW

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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**3. Accounting policies**

**3.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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 Hospital's accounting policies (see note 4).

The following principal accounting policies have been applied:

**3.2 Revenue recognition**

*(i) Funding*

Revenue funds 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 funds 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 are accounted for into 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.

**3.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**3. Accounting policies (continued)**

**3.3 Tangible fixed assets (continued)**

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

Depreciation is provided on the following basis:

Buildings	- 2.5% reducing balance basis
Motor vehicles	- 20% - 33.3% straight line basis
Fixtures and fittings	- 10% - 25% straight line basis
Freehold Land	- Not depreciated

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of comprehensive income.

**3.4 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. When 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.

**3.5 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.

**3.6 Patients property**

Mones 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.

**3.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Statement of comprehensive income.

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**3. Accounting policies (continued)**

**3.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment.

**3.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Hospital's cash management.

**3.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3.11 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 underfunding 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 underfunding 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.

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**3. Accounting policies (continued)**

**3.12 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.

**3.13 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 assets, 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 to either 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.

**3.14 Taxation**

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

**3.15 Capital Development Fund**

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

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**4. Judgments in applying accounting policies 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 2 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 16 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 funds is also reviewed in conjunction with the asset lives review and these are adjusted if appropriate.

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.

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ST. VINCENT'S HOSPITAL, FAIRVIEW

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

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4. **Judgments in applying accounting policies (continued)**

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.

5. **Health Service Executive Allocation**

The Hospital receives an annual allocation from the HSE to fund its operations. The funding 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 funding are as follows:

	2023	2022
	€	€
Cash received in the year	17,323,393	15,132,637
Receivable at the start of the year (note 11)	(3,308,728)	(2,190,408)
Receivable at the end of the year (note 11)	2,658,631	3,308,728
<b>Funding allocated for the year</b>	<b>16,673,296</b>	<b>16,250,957</b>

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Other income**

	2023	2022
	€	€
<b>An analysis of other income is as follows:</b>		
Superannuation	176,291	225,961
Pension levy	197,218	216,826
Patient income		
- Long stay	59,027	44,694
- Restaurant sales	61,412	66,867
- Pharmacy sales	140,379	148,543
- Health agency income (see (b) below)	800,641	666,967
- Sundries	375,621	316,959
- Respite Vol donations	2,590	-
	<b>1,813,179</b>	<b>1,686,817</b>

**(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 2023, the FCU continued to be occupied by St. Ita's Hospital, Portrane who have the use of 25 Beds (2022 - 25 Beds), the Mater Misericordiae University Hospital who have use of 74 Beds (2022 - 74 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.

**(d) Sundries**

Sundries includes the recharges to Royalton Group €375,621 (2022: €311,897).



**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Staff costs**

The average number of employees employed by the Hospital was 257 (including 93 pensioners) (2022 - 264).

Staff costs were as follows:

	2023 €	2022 €
Wages and salaries	11,209,721	10,923,937
Social insurance costs	865,793	922,259
Cost of defined benefit scheme	1,670,248	1,507,518
	<u>13,745,762</u>	<u>13,353,714</u>

The Hospital has no employees other than the Governors, who did not receive any remuneration (2021: €NIL).

Band	2023 No. of staff	2022 No. of staff
€60,000 - €69,999	12	18
€70,000 - €79,999	6	9
€80,000 - €89,999	5	6
€90,000 - €99,999	2	6
€100,000 - €109,999	-	3
€110,000 - €119,999	-	1
€120,000 - €129,999	3	2
€220,000 - €229,999	1	1
€260,000 - €269,999	1	-
	<u>30</u>	<u>46</u>

No remuneration has been paid to Governors in the year (2022 - €NIL).

**Chief Executive Officer (CEO) Remuneration**

The Acting CEO remuneration pack for the financial year was totalled:

	2023 €	2022 €
Basic (excluding ER PRSI)	77,137	73,369
Lump Sum (not funded by HSE)	-	-
	<u>77,137</u>	<u>73,369</u>

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Tangible fixed assets**

	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
<b>Cost or valuation</b>					
At 1 January 2023	101,499	28,371,479	2,498,539	108,184	31,079,701
At 31 December 2023	<u>101,499</u>	<u>28,371,479</u>	<u>2,498,539</u>	<u>108,184</u>	<u>31,079,701</u>
<b>Depreciation</b>					
At 1 January 2023	-	9,095,904	2,381,196	108,184	11,585,284
Charge for the year on owned assets	-	481,889	27,731	-	509,620
At 31 December 2023	<u>-</u>	<u>9,577,793</u>	<u>2,408,927</u>	<u>108,184</u>	<u>12,094,904</u>
<b>Net book value</b>					
At 31 December 2023	<u>101,499</u>	<u>18,793,686</u>	<u>89,612</u>	<u>-</u>	<u>18,984,797</u>
At 31 December 2022	<u>101,499</u>	<u>19,275,575</u>	<u>117,343</u>	<u>-</u>	<u>19,494,417</u>

**Interests in assets**

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

**a) Impairment**

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 2023.

**9. Investments**

	2023 €	2022 €
Prize bonds	<u>784</u>	<u>784</u>

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. Stocks**

	2023	2022
	€	€
Pharmacy	49,880	34,756

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

**11. Debtors**

	2023	2022
	€	€
<b>Due after more than one year</b>		
Sundry debtors and prepayments	299,298	317,622
<b>Due within one year</b>		
Health Service Executive (Dublin North City/Dublin North & related hospitals)	413,467	651,108
Patient debtors	52,206	44,368
Sundry debtors and prepayments	434,090	264,643
Health Service Executive revenue funding (note 6)	2,658,631	3,308,728
Tax recoverable	238	-
	<b>3,857,930</b>	<b>4,586,469</b>

**12. Cash and cash equivalents**

	2023	2022
	€	€
Cash on hand	1,461	1,984
Main bank account	297,115	-
Staff savings account	8	15
Deposit account	600,008	972,535
Patients' private property- bank account (Note 13)	117,195	96,620
	<b>1,015,787</b>	<b>1,071,154</b>

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. Creditors: Amounts falling due within one year**

	2023	2022
	€	€
Overdraft owed to credit institutions	-	449,900
Trade creditors	821,175	1,285,009
Taxation and social insurance	537,428	291,823
Holiday accrual	285,854	259,769
Health Service Executive	335,946	335,946
Other payroll and agency staff costs	883,565	1,256,055
Other creditors	1,017,784	825,243
Patients' private property - liability (Note 12)	117,195	96,620
	<u>3,998,946</u>	<u>4,800,365</u>

	2023	2022
	€	€
<b>Other taxation and social insurance</b>		
PAYE/PRSI control	537,428	285,138
VAT control	-	6,685
	<u>537,428</u>	<u>291,823</u>

**14. Capital commitments**

At 31 December 2023, the Hospital had capital commitments as follows:

	2023	2022
	€	€
Contracted for but not provided in these financial statements	125,000	204,000
	<u>125,000</u>	<u>204,000</u>

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**15. 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 2023, €176,291 (2022 - €225,961) was retained as income, €1,543,638 (2022: €1,348,890) was paid to pensioners and refunded to employees leaving the scheme, €126,610 (2022: €178,659) was expensed in respect of 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.

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 Statement of comprehensive income. 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 2023, €177,324 (2022: €173,698) was paid to DPER.

**16. Transactions with Governors and connected persons**

The Hospital purchased medical services from a practice of which Dr. Mel Bates is a member. Dr. Mel Bates resigned as a trustee of the Hospital on 14th April 2023. The value of the purchases from Dr. Mel Bates in 2023 was €NIL (2022: €1,200) and an amount of €NIL (2022: €NIL) was due to Dr. Mel Bates at 31 December 2023.

**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 and lump sum but excluding arrears paid for previous periods) in respect of key management personnel amounted to €77,137 (2022 - €73,369).

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**ST. VINCENT'S HOSPITAL, FAIRVIEW**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**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 funding sum is €17,100,000 and the term of the funding is twenty (20) years from the completion date of 30 June 2010 expiring on 30 June 2030. The amount of the funding repayable on enforcement will be proportionate to the unexpired term of the Funding Agreement on enforcement. The amount due shall, if demanded on enforcement, be repayable subject (1/20th) to the intent that a sum of €0 will be owed by the Hospital on 30 June 2030.

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

- i) The funding site ceases to be used for the permitted user being the provision of healthcare services
- ii) The funding 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 funding sums remain owing by the Hospital to the HSE under the Funding Agreement. No other mortgage and charge affecting the funding site may be created by SVHF without the prior written consent of the HSE.

**18. Financial Instruments**

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

	2023	2022
	€	€
<b>Measured at undiscounted amount receivable</b>		
Health Service Executive (Dublin North City/Dublin North & related Hospitals)	413,467	651,108
Patient debtors	52,206	44,368
Health Service Executive revenue funding	2,658,631	3,308,728
Sundry debtors	317,622	335,946
	<u>3,421,926</u>	<u>4,340,150</u>
<b>Measured at undiscounted amount payable</b>		
Trade creditors	821,175	1,285,009
Patients' private property - liability	117,195	96,620
Health Service Executive	317,622	335,946
	<u>1,255,992</u>	<u>1,717,575</u>

**19. Post balance sheet events**

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

**20. Approval of financial statements**

The board of Governors approved these financial statements for issue on 29 November 2024

**ST. VINCENT'S HOSPITAL, FAIRVIEW**

**SUPPLEMENTARY INFORMATION**

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(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

**ST VINCENT'S HOSPITAL, FAIRVIEW**

**NON-CAPITAL INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023  
(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals  
effective 1.1.1999)  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

		2023	2022
	Schedule	€	€
<b>CUMULATIVE NON-CAPITAL DEFICIT BROUGHT FORWARD FROM THE PREVIOUS YEAR</b>		128,135	240,818
<b>PAY</b>			
Salaries	1	12,075,514	11,846,196
Superannuation and Gratuities	1	<u>1,670,248</u>	<u>1,507,518</u>
		13,745,762	13,353,714
<b>NON-PAY</b>			
Direct Patient Care	2	400,974	430,399
Support Services (including Financial and Administrative)	2	<u>3,907,979</u>	<u>3,729,282</u>
		4,308,953	4,159,681
<b>GROSS EXPENDITURE FOR THE YEAR</b>			
Includes deficit brought forward from previous year		<u>18,182,850</u>	<u>17,754,013</u>
<b>MINOR INCOME</b>			
Net expenditure for the year	3	<u>(1,437,558)</u>	<u>(1,374,921)</u>
		16,745,292	16,379,092
Allocation - Notified for the year from the HSE		<u>(16,673,296)</u>	<u>(16,250,957)</u>
<b>DEFICIT FOR THE YEAR CARRIED FORWARD TO THE FOLLOWING YEAR</b>		<u>71,996</u>	<u>128,135</u>

With the exception of fixed asset depreciation, impairment, repayment of capital funds and profit on disposal which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2023 have been included in the Income and Expenditure Account noted above. The net deficit in both arises from continuing operations.

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

Deficit for the year - Non-Capital Income & Expenditure Account	(71,996)	(128,135)
Add back Interest payable and similar charges	3,009	10,664
Add back Deficit brought forward	<u>128,135</u>	<u>240,818</u>
Deficit for the year	59,148	123,147
Depreciation	(509,620)	(519,662)
Loss on disposal of fixed assets	-	-
Interest payable and similar charges	(3,009)	(10,664)
Non-capital income utilised for capital payments included in supplies and services	375,621	311,897
Capital development expenditure included in supplies and services	<u>(399,123)</u>	<u>2,701</u>
Deficit for the financial year - Statement of comprehensive income	<u>(476,983)</u>	<u>(92,581)</u>



**ST VINCENT'S HOSPITAL, FAIRVIEW**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2023**

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

**(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

	2023	2022
<b>Fixed assets</b>	€	€
Tangible fixed assets	<u>18,984,797</u>	<u>19,494,417</u>
<b>Current assets</b>		
Investments	784	784
Stocks	49,880	34,756
Debtors	3,857,930	4,586,469
Cash at bank and in hand	<u>1,015,787</u>	<u>1,071,154</u>
	4,924,381	5,693,163
<b>Creditors: Amounts falling within one year</b>	<u>(3,998,946)</u>	<u>(4,800,365)</u>
<b>Net current assets</b>	<u>925,435</u>	<u>892,798</u>
<b>NET ASSETS</b>	<u>19,910,232</u>	<u>20,387,215</u>
<b>Financed by</b>		
Capital grants	18,984,797	19,494,417
Capital Development Fund	997,431	1,020,833
Retained (deficit)	<u>(71,996)</u>	<u>(128,135)</u>
	<u>19,910,232</u>	<u>20,387,215</u>

**ST VINCENT'S HOSPITAL, FAIRVIEW**

**SCHEDULES TO THE DETAILED INCOME ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2023  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

<b>SCHEDULE 1 - REMUNERATION</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Administrative	1,347,354	1,359,619
Medical:		
Non-Consultant Hospital Doctors (NCHD)	107,953	132,484
Common contract	736,201	425,891
Nursing	7,358,332	7,586,082
Para-medical	647,366	618,357
Catering	1,372,592	1,229,355
Housekeeping	270,511	258,677
Maintenance	235,205	168,391
Pensions and superannuation refunds	1,543,638	1,339,193
Lump sum	126,610	168,325
Holiday accrual	-	67,340
<b>Total pay costs</b>	<b><u>13,745,762</u></b>	<b><u>13,353,714</u></b>
<i>Pay costs are further analysed as follows:</i>	<b>€</b>	<b>€</b>
Basic pay	7,044,256	6,984,736
Overtime & Agency	3,372,757	2,977,318
Premium pay	686,829	864,642
Holiday/public holiday premiums	70,443	64,005
Holiday accrual	26,085	67,340
On call/standby	18,614	8,409
PRSI employer	856,530	857,341
Pensions and refunds	1,543,638	1,356,610
Gratuities/lump sums	126,610	173,313
<b>Total pay costs</b>	<b><u>13,745,762</u></b>	<b><u>13,353,714</u></b>

**ST VINCENT'S HOSPITAL, FAIRVIEW**

**SCHEDULES TO THE DETAILED INCOME ACCOUNT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 2 - SUPPLIES AND SERVICES	2023	2022
	€	€
Medicines	319,763	372,867
Blood/blood products	2,465	1,507
Medical gases	2,997	3,030
Medical/surgical supplies	59,645	39,106
Other medical equipment	15,644	13,689
X-Ray/imaging	460	200
Catering expenses	584,317	494,502
Heat, power and light	548,589	583,339
Cleaning and washing	509,507	629,694
Furniture, crockery and hardware	66,156	94,274
Bedding and clothing	20,324	9,278
Maintenance	620,384	449,446
Farm and grounds	67,302	52,328
Education and training	30,136	15,691
Travel subsistence	51,800	1,391
Transport (patient)	24,306	21,162
Vehicle running costs	2,744	3,424
Insurance	108,328	67,098
Legal	9,754	16,069
Audit	33,918	37,017
Computer	100,217	94,238
Office expenses	259,913	216,395
Professional services	151,724	204,420
Bad/doubtful debts	-	(113,187)
Security	420,993	398,567
Publications	23,892	29,617
Membership/subscriptions	58,996	40,348
Miscellaneous	213,664	373,515
Sundry Expenses	7	-
Bank interest, charges	3,009	10,664
	<u>4,308,953</u>	<u>4,159,680</u>

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**ST VINCENT'S HOSPITAL, FAIRVIEW**

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**SCHEDULES TO THE DETAILED INCOME ACCOUNT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

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SCHEDULE 3 - MINOR INCOME	2023	2022
	€	€
Superannuation	176,291	225,961
Pension levy	197,218	216,826
<i>Patient</i>		
Long stay	59,027	44,694
Restaurant sales	61,412	66,867
Pharmacy sales	140,379	148,545
Health Agency income	800,641	666,967
Sundries	60,626	5,061
Respite vol donations	2,590	-
	<u>1,498,184</u>	<u>1,879,557</u>

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**ST VINCENT'S HOSPITAL, FAIRVIEW**

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**CAPITAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023**  
**(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals**  
**effective 1.1.1999)**  
**(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

	2023	2022
	€	€
<b>CAPITAL INCOME SOURCES</b>		
Capital income	375,621	311,897
Disposal, Net Proceeds of tangible fixed assets	-	-
	<u>375,621</u>	<u>311,897</u>
<b>CAPITAL EXPENDITURE</b>		
Capital Expenditure – Non-Capitalised	<u>(399,123)</u>	<u>2,701</u>
<b>TOTAL CAPITAL EXPENDITURE</b>	<u>(399,123)</u>	<u>2,701</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	(23,502)	314,598
<b>OPENING SURPLUS/(DEFICIT) FROM THE PREVIOUS YEAR</b>	<u>1,020,933</u>	<u>706,335</u>
<b>CLOSING SURPLUS TO THE FOLLOWING YEAR</b>	<u>997,431</u>	<u>1,020,933</u>

With 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 2023 have been included in the Income & Expenditure account. The result in both years arises from continuing operations.

