

St. Vincent's Hospital, Fairview

Reports and Financial Statements
for the financial year ended
31 December 2019

ST. VINCENT'S HOSPITAL, FAIRVIEW

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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ST. VINCENT'S HOSPITAL, FAIRVIEW

TRUSTEES, GOVERNORS AND OTHER INFORMATION

TRUSTEES

Dr. Mel Bates
Sr. Nuala Dolan DC
Ms. Eileen Dunne (Appointed 25/02/2019)
Dr. James H. O'Boyle
Fr. Kevin O'Shea CM (Resigned 03/2020)
Prof. Jeremiah Sexton

GOVERNORS

Mr. Conor Hannaway
Mr. Francis Brophy
Fr. Eugene Curran (Resigned 29/07/2019)
Mr. Gordon Duffy
Mr. Andy Kelly
Prof. Jim Lucey (Resigned 25/11/2019)
Dr. Joseph Murphy
Mr. David Petherbridge
Sr. Sheila Ryan
Ms. Julie Ryan (Appointed 25/02/2019)
Fr. Joe McCann (Appointed 25/05/2020)

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 2019.

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 2019.

Key Performance Indicators		31 December 2019	31 December 2018
Acute Services - Adult	Bed Numbers	30	30
	Occupancy %	90%	88%
	Admissions	425	529
	Discharges	424	521
	Assessments	1371	1,488
Acute Services - Old Age	Bed Numbers	6	6
	Occupancy %	90%	79%
	Admissions	24	19
	Discharges	26	18
Adolescent In-Patient Unit	Bed Numbers	12	12
	Occupancy %	67%	63%
	Admissions	57	52
	Discharges	57	54

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

REVIEW OF PERFORMANCE (CONTINUED)

Key Performance Indicators		31 December 2019	31 December 2018
Long Stay/Continuing Care	Bed Numbers	9	9
	Occupancy %	100%	100%
	Admissions	0	0
	Discharges	0	0
Community Hostels (Transferred to HSE 01/06/2019)	Number of Places	9	9
Day Hospital - Adult	Attendances	11,353	9,699
Day Hospital - Adolescent	Attendances	1017	941
Out Patient/Specialist Clinics	Attendances	4,333	4,857
Total Number of Admissions		506	600
Total Number of Discharges		507	593

RESULTS

The deficit for the financial year as stated on the Statement of Comprehensive Income amounted to €507,882 (2018: €1,071,172). This deficit is stated after depreciation €571,451 (2018: €583,325) and a loss on disposal of fixed assets of €580.

The operating surplus before depreciation and capital related transactions for the financial year is €64,149 (2018: deficit of €122,012). The financial statements are prepared under FRS102. Reconciliations from the FRS102 financial statements to the Department of Health Accounting Standards is presented in the unaudited supplementary information to these financial statements.

EVENTS SINCE THE YEAR END AND FUTURE DEVELOPMENTS

The Governors do not expect any change in the nature of the Hospital's activities in the foreseeable future.

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.

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 100 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.

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

LAND EXCHANGE (CONTINUED)

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.

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 indicative recurring allocation of €13.830m for 2021 (this compares to recurring allocations received in 2020: €14.180m and 2019: €14.670m). This allocation does not include once off funding, funding for pay awards or pension funding. This is a reduction of €350,000 on 2020 which management project 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.

This represents a material uncertainty and further details are included note 1 of the financial statements.

The Governors have considered the hospital financial projections for 2021 financial year 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.

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. With the exception of an on call allowance paid to one officer, and which the HSE are aware of, the Hospital is compliant with Public Pay Policy.

SUBSEQUENT EVENTS

Subsequent to the financial year end, the Hospital was impacted by the global COVID-19 pandemic. At the financial year end 31 December 2019 there were no impacts on the recognition and measurements of assets and liabilities as this pandemic impact was considered to be a non-adjusting event. The COVID-19 pandemic is a significant economic event and its effects are subject to unprecedented levels of uncertainty, with the full range of possible effects and outcomes currently unknown. It is not possible to reliably estimate the impact of COVID-19 on the financial position and results of the Hospital for future periods.

No other events have occurred since the balance sheet date that require adjustment or disclosure.

ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

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.

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. Conor Hannaway
Governor



Mr. Francis Brophy
Governor

22.12.2020

Date:

ST. VINCENT'S HOSPITAL, FAIRVIEW

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 2019 and of the deficit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework.

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 22, 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 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the entity has a reduced allocation for 2021 and HSE has also notified the entity of their intention to transfer services from the entity to HSE facilities with a timescale for transfer from 2021 to 2024. The entity continues to rely heavily on external revenue funding from the HSE. As stated in Note 1, these events or conditions, including the impact of Covid-19, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the reports and financial statements for the financial year ended 31 December 2019, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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**

Other information (continued)

In connection with our audit of the financial statements, 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 expected 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 expected 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 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 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.
- 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.

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

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

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.

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 expected 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: 22 December 2020

ST. VINCENT'S HOSPITAL, FAIRVIEW**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

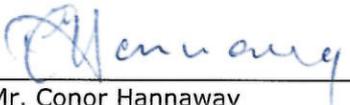
	<i>Notes</i>	2019 €	2018 €
INCOME			
Grant income - Health Service Executive	4	15,359,887	14,774,611
Other income	5	1,956,152	2,141,030
		17,316,039	16,915,641
EXPENDITURE			
Staff costs	6	(13,417,903)	(13,571,422)
Supplies and services		(3,833,987)	(3,466,231)
OPERATING SURPLUS/(DEFICIT) BEFORE DEPRECIATION AND CAPITAL DISPOSALS			
		64,149	(122,012)
Depreciation	7	(571,451)	(583,325)
Loss on disposal of fixed assets	7	(580)	(285,190)
Impairment of fixed asset	7	-	(80,645)
DEFICIT FOR THE FINANCIAL YEAR			
		(507,882)	(1,071,172)

ST. VINCENT'S HOSPITAL, FAIRVIEW

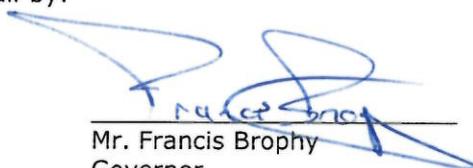
**BALANCE SHEET
AS AT 31 DECEMBER 2019**

	Notes	2019 €	2018 €
Fixed Assets			
Tangible Fixed Assets	7	21,468,782	21,975,956
Current Assets			
Investments	8	784	784
Stocks	9	56,441	22,280
Debtors	10	2,684,634	2,575,235
Cash at bank and in hand	11	1,070,138	779,485
		3,811,997	3,377,784
Creditors: Amounts falling due within one year	12	(3,520,134)	(3,085,213)
Net Current Assets		291,863	292,571
NET ASSETS		21,760,645	22,268,527
FINANCED BY			
Capital grants		21,468,782	21,975,956
Capital Development Fund		407,196	434,749
Retained (deficit)		(115,333)	(142,178)
		21,760,645	22,268,527

The financial statements were approved and authorised for issue by the Board of Governors on 22.12.2020 and signed on its behalf by:



 Mr. Conor Hannaway
 Governor



 Mr. Francis Brophy
 Governor

ST. VINCENT'S HOSPITAL, FAIRVIEW

**STATEMENT OF CHANGES IN RESERVES
AS AT 31 DECEMBER 2019**

	Retained (Deficit) €	Capital Grants €	Capital Development Fund (Note 15) €	Total €
At 1 January 2018	(20,166)	23,359,865	-	23,339,699
Deficit for the financial year before depreciation, capital disposals and impairments	(122,012)	-	-	(122,012)
Depreciation of assets funded by capital grants	-	(583,325)	-	(583,325)
Transfer of NBV on property disposal to Capital Development Fund	-	(719,939)	719,939	-
Loss on disposal of fixed asset	-	-	(285,190)	(285,190)
Impairment of Fixed Asset	-	(80,645)	-	(80,645)
At 31 December 2018	(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)	21,468,780	407,196	21,760,645

ST. VINCENT'S HOSPITAL, FAIRVIEW**STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2019**

	<i>Notes</i>	2019 €	2018 €
Net cash inflow/(outflow) from operating activities	<i>14</i>	356,251	(57,124)
Cash flows from investing activities			
Proceeds of disposal of tangible fixed assets		-	434,749
Purchase of tangible fixed assets		(64,857)	-
Net cash (outflow)/inflow from investing activities		(64,857)	434,749
Cash flows from financing activities			
Interest paid on loans and overdraft		(1,106)	(1,248)
Net cash outflows from financing activities		(1,106)	(1,248)
Net increase in cash and cash equivalents		290,288	376,377
Cash and cash equivalents at the beginning of financial year		704,746	328,369
Cash and cash equivalents at end of financial year		995,034	704,746
Reconciliation to hospital controlled cash at bank and in hand:			
Cash at bank and in hand		995,034	704,746
Cash and cash equivalents at end of financial year		995,034	704,746

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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 indicative recurring allocation of €13.830m for 2021 (this compares to recurring allocations received in 2020: €14.180m and 2019: €14.670m). This allocation does not include once off funding, funding for pay awards or pension funding. This is a reduction of €350,000 on 2020 which management project 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 2019 deficit of €507,882 (2018: deficit of €1,071,172) has resulted in the accumulated funds, excluding capital grants, and matching net current asset position of €291,863 (2018: €292,571) as at 31 December 2019. As at the date of reporting the capital development is reduced to €nil (2019: €407k) and is not available to provide cashflow to support HSE activities. The HSE accumulated deficit as at 2019 was €115,333 (2018: €142,178). For the financial year 2020, the Governors understand that there is a likely deficit in excess of €500k, including Covid expenditure of at least €450k. This together with the reduced 2021 allocation presents the hospital with significant cashflow challenges.

There was no COVID-19 impact in 2019 however in 2020 the COVID-19 outbreak has had a significant impact on the Hospital's finances, with expenditure to date being at least €450k. 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 costs of COVID-19 have been tracked and submitted to the HSE for funding. The Governors understand that this expenditure will be reimbursed by the HSE from discussions with the HSE. The timing of this Covid funding is not yet certain but expected in 2021.

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.

The Governors have considered the hospital financial projections for 2021 financial year 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.

ST. VINCENT'S HOSPITAL, FAIRVIEW

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(a) Revenue recognition (continued)

(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.

(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.

(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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(g) Pensions (continued)
(i) VHSS (continued)

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.

(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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(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).

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 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 grants 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.

ST. VINCENT'S HOSPITAL, FAIRVIEW

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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

Critical accounting estimates and assumptions (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.

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:

	2019	2018
	€	€
Cash received in the year	15,397,947	14,614,854
Receivable at the start of the year (note 10)	(1,635,933)	(1,476,176)
Receivable at the end of the year (note 10)	1,597,873	1,635,933
Grant allocated for the year	15,359,887	14,774,611

5. OTHER INCOME

	2019	2018
	€	€
<i>An analysis of other income is as follows:</i>		
Superannuation	324,586	361,434
Pension levy	289,290	374,717
Patient income		
- Long stay	65,063	92,133
- Statutory In-patient charges	8,130	9,833
- Restaurant sales	63,707	68,655
- Telephones	-	-
- Pharmacy sales	174,932	177,438
- Health agency income (see (b) below)	781,828	843,065
Sundries	248,616	213,755
	1,956,152	2,141,030

(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 2019, 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 50 Beds (2018 - 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.

ST. VINCENT'S HOSPITAL, FAIRVIEW

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

6. STAFF COSTS

The average monthly number of persons employed by the Hospital was 294 (including 82 Pensioners) (2018: 313).

Staff costs are as follows:	2019 €	2018 €
Gross pay	11,181,089	11,378,174
Employers' PRSI	978,488	953,104
Pension costs	1,239,524	1,255,950
Holiday accrual	18,802	(15,806)
	13,417,903	13,571,422

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 2019	No. of staff 2018
€60,000	€69,999	23	26
€70,000	€79,999	9	8
€80,000	€89,999	3	3
€90,000	€99,999	2	1
€100,000	€109,999	1	1
€230,000	€239,999	-	1
€260,000	€269,999	1	-
		39	40

No remuneration has been paid to Governors in the year (2018: €Nil).

Chief Executive Officer (CEO) remuneration

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

	2019 €	2018 €
Basic pay	80,944	79,887

ST. VINCENT'S HOSPITAL, FAIRVIEW

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

7. TANGIBLE FIXED ASSETS

	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
Cost:					
At 1 January 2019	101,499	29,006,479	2,442,547	108,184	31,658,709
Additions	-	-	64,857	-	64,857
Disposals	-	-	(31,359)	-	(31,359)
At 31 December 2019	101,499	29,006,479	2,476,045	108,184	31,692,207
Depreciation & Impairment:					
At 1 January 2019	-	7,278,144	2,296,425	108,184	9,682,753
Charge for the financial year	-	543,208	28,243	-	571,451
Disposals	-	-	(30,779)	-	(30,779)
At 31 December 2019	-	7,821,352	2,293,889	108,184	10,223,425
Carrying amount:					
At 31 December 2019	101,499	21,185,127	182,156	-	21,468,782
At 31 December 2018	101,499	21,728,335	146,122	-	21,975,956

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.

ST. VINCENT'S HOSPITAL, FAIRVIEW

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

7. TANGIBLE FIXED ASSETS (CONTINUED)

(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 2019.

8. INVESTMENTS	2019	2018
	€	€
<i>Prize bonds</i>		
At beginning and end of year	784	784
	<hr/>	<hr/>
9. STOCKS	2019	2018
	€	€
Pharmacy	56,441	22,280
	<hr/>	<hr/>

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 2019**

10. DEBTORS	2019	2018
	€	€
Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	295,138	176,812
Patient debtors	23,490	22,911
Sundry debtors and prepayments	305,477	275,038
Health Service Executive revenue grant (Note 4)	1,597,873	1,635,933
Health Service Executive capital grant (Note 17)	462,656	462,656
VAT receivable	-	1,885
	2,684,634	2,575,235

11. CASH AT BANK AND IN HAND	2019	2018
	€	€
Cash on hand	3,311	2,570
Main bank account	607,281	39,363
Staff savings account	556	555
Deposit account	383,886	662,258
Patients' private property – bank account	75,104	74,739
	1,070,138	779,485

12. CREDITORS	2019	2018
	€	€
Trade creditors	672,741	500,332
PAYE/PRSI/VAT	283,742	280,502
Wages and salaries	17,382	6,985
Holiday accrual	187,436	168,634
Pension and lump sum payments	120,671	137,722
Other payroll and agency staff costs	1,503,243	1,309,590
Deferred income	-	134,931
Other creditors	659,815	471,778
Patients' private property – liability	75,104	74,739
	3,520,134	3,085,213

13. CONSULTANTS' BACK-PAY ON CONTRACTS

A liability has been included within this year's Financial Statements in relation to the consultants' back-pay settlement. St. Vincent's Hospital, Fairview are facilitating processing payments to consultants, based on instruction from the HSE. There is a commitment from the HSE to fund the above liability, and consequently there is a corresponding receivable balance within debtors.

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

14. CAPITAL DEVELOPMENT FUND

The Trustees and Governors of the Hospital agreed to dispose of Seaview Avenue during 2019. The funds received from this disposal and transfer of related Capital Grant will be retained within a Capital Development Fund to be used for future hospital developments.

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

	2019 €	2018 €
Deficit for the financial year	(507,882)	(1,071,172)
Add-back interest charged	1,106	1,248
Add-back depreciation	571,451	583,325
Add-back repayment of capital grant	-	377,430
Add-back impairment of fixed asset	-	80,645
Deduct profit on disposal of fixed asset	-	(92,240)
Add-back loss on disposal	580	-
(Increase)/Decrease in stocks	(34,161)	5,428
Increase in debtors	(109,399)	(299,611)
Increase in creditors	434,556	357,823
Net cash inflow/(outflow) from operating activities	<u>356,251</u>	<u>(57,124)</u>

16. 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 2019 €324,586 (2018: €361,434) was retained as income, €1,050,239 (2018: €1,017,316) was paid to pensioners and refunded to employees leaving the scheme, €189,285 (2018: €238,635) was expensed in respect of lump sums, and €Nil (2018: €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.

16. 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 2019, €146,176 (2018: €119,303) was paid to DPER.

17. CAPITAL GRANTS RECEIVABLE

In 2011, the Hospital received approval from the HSE to extend the then existing 6 Bed Adolescent Inpatient Unit to a new 12 Bed Unit at a total cost (including equipment) of €2.7m, to be funded by way of a capital grant from the HSE. The work was completed in 2012 and the Unit has been occupied since then. However, since late 2012 the HSE has not paid any capital assistance due to the Hospital (including monies outstanding under the agreement relating to the Adolescent Unit) pending agreement by the Hospital to retrospectively provide security against the Fairview Community Unit constructed by the HSE on hospital property in 2010.

The requirement to retrospectively grant such security, and the legal nature of the security sought, is not acceptable to the Board of the Hospital. Legal advice to the Board is that the grant due in respect of the Adolescent Unit is legally payable to the Hospital regardless of the request made by the HSE in relation to the Fairview Community Unit. However, the Board are agreeable to recognise the HSE's interest in the Fairview Community Unit and to protect that interest in the event that that property was to be sold or otherwise ceased to be used by the Hospital for healthcare purposes. The Board has submitted a draft agreement which they feel will be mutually acceptable. The HSE has acknowledged the amount due at the balance sheet date and this has been placed in a solicitor account by the HSE pending completion of the above matters.

The Board are therefore of the view that the balance payable to the Hospital on foot of the grant agreement in the sum of €462,656 (2018: €462,656) will be paid in full following resolution of the legal issues arising as a result of the amendment sought by the HSE. The total capital grants outstanding as at 31 December 2019 due to this matter amount to €462,656 (2018: €462,656), however this was fully received after the financial year end.

18. 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 2019 was €1,570 (2018: €1,510) and an amount of €440 (2018: € Nil) was due to Dr. Mel Bates at 31 December 2019.

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 €382,740 (2018: €342,477).

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

19. FINANCIAL INSTRUMENTS

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

	2019	2018
	€	€
<i>Measured at discounted amount receivable</i>		
Health Service Executive (Dublin North City/ Dublin North & related Hospitals)	295,138	176,812
Patient debtors	23,490	22,911
Health Service Executive revenue grant	1,597,873	1,635,933
Health Service Executive capital grant	462,656	462,656
<i>Measured at discounted amount payable</i>		
Trade creditors	672,741	500,332
Patients' private property – liability	75,104	74,739

20. 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.

21. SUBSEQUENT EVENTS

Subsequent to the financial year end, the Hospital was impacted by the global COVID-19 pandemic. At the financial year end 31 December 2019 there were no impacts on the recognition and measurements of assets and liabilities as this pandemic impact was considered to be a non-adjusting event. The COVID-19 pandemic is a significant economic event and its effects are subject to unprecedented levels of uncertainty, with the full range of possible effects and outcomes currently unknown. It is not possible to reliably estimate the impact of COVID-19 on the financial position and results of the Hospital for future periods.

No other events have occurred since the balance sheet date that require adjustment or disclosure.

22. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Governors on the 22nd December 2021

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 2019

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

(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

		2019 €	2018 €
CUMULATIVE NON-CAPITAL DEFICIT BROUGHT FORWARD FROM THE PREVIOUS YEAR		142,178	20,166
PAY	Schedule		
Salaries	1	12,178,379	12,315,471
Superannuation and Gratuities	1	1,239,524	1,255,951
		13,417,903	13,571,422
NON PAY			
Direct Patient Care	2	390,144	412,583
Support Services(including Financial and Administrative)	2	3,481,147	3,053,648
		3,871,291	3,466,231
GROSS EXPENDITURE FOR THE YEAR			
Includes deficit brought forward from previous year		17,431,372	17,057,819
INCOME	3	(1,956,152)	(2,141,030)
Net expenditure for year		15,475,220	14,916,789
Allocation – Notified for the year from HSE		(15,359,887)	(14,774,611)
DEFICIT FOR THE YEAR CARRIED FORWARD TO FOLLOWING YEAR		115,333	142,178

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 2019 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	(115,333)	(142,178)
Add Back Interest payable and similar charges	1,106	1,278
Add Back Deficit brought forward	142,178	20,166
Surplus/(deficit) for year	27,951	(120,734)
Depreciation	(571,451)	(583,325)
Loss on disposal of fixed assets	(580)	(285,190)
Interest payable and similar charges	(1,106)	(1,278)
Impairment of Fixed Asset	-	(80,645)
Non-capital income utilised for capital payments included in supplies and services	64,857	-
Capital development expenditure included in supplies and services	(27,553)	-
Deficit for the Financial Year – Statement of Comprehensive Income	(507,882)	(1,071,172)

ST. VINCENT'S HOSPITAL, FAIRVIEW**BALANCE SHEET****AS AT 31 DECEMBER 2019***(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)***(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

	2019	2018
	€	€
Fixed Assets		
Tangible Fixed Assets	21,468,782	21,975,956
	<hr/>	<hr/>
Current Assets		
Investments	784	784
Stocks	56,441	22,280
Debtors	2,684,634	2,575,235
Cash at bank and in hand	1,070,138	779,485
	<hr/>	<hr/>
	3,811,997	3,377,784
Creditors: Amounts falling due within one year	(3,520,134)	(3,085,213)
	<hr/>	<hr/>
Net Current Assets	291,863	292,571
NET ASSETS	21,760,645	22,268,527
	<hr/> <hr/>	<hr/> <hr/>
CAPITAL AND RESERVES		
Capitalisation Account	21,468,782	21,975,956
Capital Development Fund	407,196	434,749
Retained deficit	(115,333)	(142,178)
	<hr/>	<hr/>
	21,760,645	22,268,527
	<hr/> <hr/>	<hr/> <hr/>

ST. VINCENT'S HOSPITAL, FAIRVIEW

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 1 - REMUNERATION

	2019	2018
	€	€
Administrative	1,361,032	1,248,226
Medical:		
Non-Consultant Hospital Doctors (NCHD)	497,461	525,284
Common contract	642,868	544,550
Nursing	7,455,190	7,661,686
Para-medical	776,022	773,092
Catering	709,672	684,406
Housekeeping	599,215	736,707
Maintenance	118,117	157,326
Pensions and superannuation refunds	1,050,239	1,017,316
Lump sum	189,285	238,635
Holiday accrual	18,802	(15,806)
	13,417,903	13,571,422
	€	€
<i>Pay costs are further analysed as follows:</i>		
Basic pay	8,407,338	8,096,493
Overtime & Agency	1,582,964	1,477,277
Premium pay	1,087,221	1,679,132
Holiday/public holiday premiums	72,433	88,434
Holiday accrual	18,802	(15,806)
On call/standby	21,177	24,080
PRSI employer	978,488	951,648
Travel allowance	9,956	14,213
Pensions and refunds	1,050,239	1,017,316
Gratuities/lump sums	189,285	238,635
Total pay costs	13,417,903	13,571,422

ST. VINCENT'S HOSPITAL, FAIRVIEW**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 2 - SUPPLIES AND SERVICES	2019	2018
	€	€
Medicines	295,895	338,557
Blood/blood products	2,260	2,427
Medical gases	3,036	3,073
Medical/surgical supplies	41,645	29,789
Other medical equipment	46,143	38,636
X-Ray/imaging	1,165	100
Catering expenses	511,699	462,140
Heat, power and light	380,164	411,172
Cleaning and washing	340,469	311,556
Furniture, crockery and hardware	54,010	33,764
Bedding and clothing	15,678	4,741
Maintenance	476,917	343,080
Farm and grounds	57,669	61,309
Education and training	43,182	62,092
Travel and subsistence	16,205	14,922
Transport (patient)	19,279	12,299
Vehicles running costs	6,262	6,095
Insurance	76,942	56,824
Legal	78,493	51,562
Audit	36,900	36,900
Computer	84,341	44,555
Office expenses	311,749	294,866
Professional services	290,798	257,146
Bad/doubtful debts	26,452	(39,904)
Security	386,119	396,307
Publications	42,533	45,198
Membership/subscriptions	20,434	16,500
Miscellaneous	201,362	169,277
Bank interest, charges	1,106	1,248
	<u>3,871,291</u>	<u>3,466,231</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

SCHEDULE 3 - MINOR INCOME	2019	2018
	€	€
Superannuation	324,586	361,434
Pension levy	289,290	374,717
<i>Patient</i>		
Long stay	65,063	92,133
Statutory In-patient charges	8,130	9,833
Restaurant sales	63,707	68,655
Pharmacy sales	174,932	177,438
Health Agency income	781,828	843,065
Sundries	248,616	213,755
	1,956,152	2,141,030

ST. VINCENT'S HOSPITAL, FAIRVIEW

CAPITAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019
(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

	2019	2018
	€	€
CAPITAL INCOME SOURCES		
Disposal, Net Proceeds of tangible fixed assets	-	434,749
	<u>-</u>	<u>434,749</u>
CAPITAL EXPENDITURE		
Capital Expenditure - Non Capitalised	(27,553)	-
TOTAL CAPITAL EXPENDITURE	(27,553)	-
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(27,553)	434,749
OPENING SURPLUS FROM PREVIOUS YEAR	434,749	-
CLOSING SURPLUS TO FOLLOWING YEAR	407,196	434,749

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 2019 have been included in the Income & Expenditure Account. The net result in both years arises from continuing operations.