

St. Vincent's Hospital, Fairview

Financial statements for the year
ended 31 December 2016

FINANCIAL STATEMENTS
for the year ended 31 December 2016

TABLE OF CONTENTS	PAGE
GENERAL INFORMATION	2
GOVERNORS' REPORT	3
INDEPENDENT AUDITOR'S REPORT	6
INCOME AND EXPENDITURE ACCOUNT	8
BALANCE SHEET	9
CASH FLOW STATEMENT	10
NOTES TO THE FINANCIAL STATEMENTS	11
UN-AUDITED SUPPLEMENTARY INFORMATION	24
UN-AUDITED CAPITAL INCOME & EXPENDITURE ACCOUNT <i>(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)</i>	28

ST. VINCENT'S HOSPITAL, FAIRVIEW

GENERAL INFORMATION

TRUSTEES	Dr. Deborah M. Keelan Dr. James H. O'Boyle Fr. Kevin O'Shea CM Prof. Jeremiah Sexton Sr. Nuala Dolan DC Dr. Mel Bates (<i>appointed 16/9/2016</i>)
GOVERNORS	Fr. Eugene Curran Sr. Nuala Dolan DC Mr. Gordon Duffy Ms. Eileen Dunne Mr. Conor Hannaway Prof. David Powell Mr. Francis Brophy Mr. Andy Kelly Prof. Jim Lucey Mr. David Petherbridge (<i>appointed 29/4/2016</i>)
CHARITY REGISTRATION NUMBER	20044244
CHARITY CHY NUMBER	13863
BANKERS	Bank of Ireland, O'Connell Street, Dublin 1.
INSURERS	Allianz plc, Allianz House, Elm Park, Merrion Road, Dublin 4.
SOLICITORS	Mason Hayes & Curran, South Bank House, Barrow Street, Dublin 4.
AUDITOR	Ernst & Young, Chartered Accountants, Ernst & Young Building, Harcourt Centre, Harcourt Street, Dublin 2.

**GOVERNORS' REPORT
for the year ended 31 December 2016**

The Governors present the financial statements of St. Vincent's Hospital Fairview (the "Hospital") for the year ended 31 December 2016.

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').

These financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ('FRS 102'). The transition date from old Irish GAAP to FRS 102 was 1 January 2014.

REVIEW OF PERFORMANCE

The Hospital continues to rely on HSE funding to maintain its level of service to patients. The Hospital operates within its budget from the HSE each year, resulting in an operating performance close to break – even for the 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 2016.

<i>Key Performance Indicators</i>		<i>31 December 2016</i>	<i>31 December 2015</i>
Acute Services - Adult	Bed Numbers	30	30
	Occupancy %	94%	89%
	Admissions	414	505
	Discharges	409	506
	Assessments	1,398	1,416
Acute Services - Old Age	Bed Numbers	6	6
	Occupancy %	65%	63%
	Admissions	36	26
	Discharges	36	28
Adolescent In-Patient Unit	Bed Numbers	12	12
	Occupancy %	66%	69%
	Admissions	67	54
	Discharges	68	54

GOVERNORS' REPORT
for the year ended 31 December 2016 (Continued)

REVIEW OF PERFORMANCE (Continued)

<i>Key Performance Indicators</i>		<i>31 December 2016</i>	<i>31 December 2015</i>
Long Stay/Continuing Care	Bed Numbers	9	9
	Occupancy %	98%	98%
	Admissions	1	–
	Discharges	3	1
Community Hostels	Number of Places	10	10
Day Hospital - Adult	Attendances	8,949	14,079
Day Hospital - Adolescent	Attendances	1,145	1,540
Out Patient/Specialist Clinics	Attendances	5,666	5,787
Total Number of Admissions		518	585
Total Number of Discharges		516	589
Staff Numbers	Whole Time Equivalent	201	205

RESULTS

The surplus on the income and expenditure account for the year amounted to €50,712 compared with a surplus of €144,589 in the previous year.

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.

GOING CONCERN

The financial statements have been prepared on a going concern basis. In assessing the appropriateness of the going concern basis, the Governors have taken account of all relevant information covering a period of at least twelve months from the date of approval of the

financial statements. Further information in this regard is set out in Note 1 to the financial statements.

GOVERNORS' REPORT

for the year ended 31 December 2016 (Continued)

GOVERNORS' RESPONSIBILITIES STATEMENT

The Governors are responsible for preparing the Governors' Report and the financial statements. The Governors have elected to prepare financial statements giving a true and fair view of the state of affairs of the Hospital and the surplus or deficit of the Hospital for each financial year, in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Hospital will continue in operation.

The Governors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the Hospital. 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.

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.

ACCOUNTING RECORDS

The Governors are responsible for ensuring that proper books and accounting records are kept by the Hospital. To achieve this, the Governors have appointed experienced accounts personnel who report to the Board.



These books and accounting records are maintained at the Hospital's premises at Richmond Road, Fairview, Dublin 3.

AUDITOR

The auditor, Ernst & Young, Chartered Accountants, have indicated their willingness to continue in office.

On behalf of the Governors

Governors



INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES AND GOVERNORS OF ST. VINCENTS HOSPITAL, FAIRVIEW

We have audited the financial statements of St. Vincent's Hospital, Fairview (the "Hospital") for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 23. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland).

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

Respective responsibilities of governors and auditors

As explained more fully in the Governors' Responsibilities Statement set out on page 5, the Governors are responsible for the preparation of the financial statements and for being satisfied that they are a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Hospital's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Governors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Governor's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Continued /...

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND GOVERNORS OF ST. VINCENTS HOSPITAL, FAIRVIEW (Continued)

Opinion on financial statements

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 2016 and of its surplus for the year then ended.
-
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Marie Treacy

Marie Treacy
for and on behalf of Ernst & Young
Dublin

Date: 29 September 2017

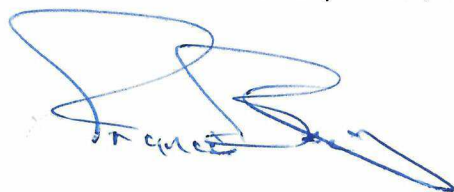
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2016

	Note	2016 €	2015 €
<u>Income:</u>			
Grant income - Health Service Executive	4	14,290,257	13,431,860
Other income	5	2,131,122	2,229,927
		<hr/>	<hr/>
		16,421,379	15,661,787
<u>Expenditure:</u>			
Staff costs	6	(12,807,545)	(12,434,520)
Supplies and services		(3,561,320)	(3,080,477)
Depreciation	8	(679,878)	(753,719)
Capital grants amortised	15	679,878	753,719
		<hr/>	<hr/>
Operating surplus for the year		52,514	146,790
Interest payable and similar charges		(1,802)	(2,201)
		<hr/>	<hr/>
Surplus for the year	16	<u>50,712</u>	<u>144,589</u>

The surplus arises from continuing operations.

Approved by the Governors on the 29th September, 2017.

Governors




ST. VINCENT'S HOSPITAL, FAIRVIEW

**BALANCE SHEET
at 31 December 2016**

ASSETS EMPLOYED	Note	2016 €	2015 €
FIXED ASSETS	8	23,973,561	24,645,213
CURRENT ASSETS			
Investments	9	784	784
Stocks	10	47,574	38,629
Debtors	11	383,865	516,092
Health Service Executive revenue grant	4	1,627,026	1,389,913
Health Service Executive capital grant	19	462,656	462,660
Cash at bank and in hand	12	5,842	10,320
Patients private property – bank account		35,434	30,099
		<u>2,563,181</u>	<u>2,448,497</u>
CREDITORS (amounts falling due within one year)			
Creditors	13	(2,223,751)	(1,861,899)
Patients' private property		(35,434)	(30,099)
Bank overdraft	14	(350,718)	(653,933)
		<u>(2,609,903)</u>	<u>(2,545,931)</u>
NET CURRENT LIABILITIES		(46,722)	(97,434)
TOTAL CAPITAL EMPLOYED		<u><u>23,926,839</u></u>	<u><u>24,547,779</u></u>
FINANCED BY			
Capital grants and donations	15	23,973,561	24,645,213
Income and expenditure account	16	(46,722)	(97,434)
		<u><u>23,926,839</u></u>	<u><u>24,547,779</u></u>

Approved by the Governors on the 29th September, 2017.

Governors

ST. VINCENT'S HOSPITAL, FAIRVIEW**CASH FLOW STATEMENT
for the year ended 31 December 2016**

	<i>Note</i>	2016 €	2015 €
Net cash (outflow)/inflow from operating activities	17	308,785	(70,589)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid on loans and overdraft		(1,802)	(2,201)
Net cash outflow from servicing of finance		(1,802)	(2,201)
CAPITAL EXPENDITURE			
Expenditure for capital		(8,246)	(21,685)
Net cash inflow/(outflow) before financing		298,737	(94,475)
FINANCING			
Decrease in other funds		-	-
Cash outflow from financing		-	-
Increase/(Decrease) in cash in hand and bank balances	17	298,737	(94,475)
Opening balance and cash in hand and bank balances	17	(643,613)	(549,138)
Closing balance of cash in hand and bank balances	17	(344,876)	(643,613)

NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

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.

During the year, the allocated funding from the HSE increase by 6% (€860k). The Hospital continues to operate at close to a breakeven position through cost cutting measures.

The Hospital has been notified that its allocated funding for 2017 will be at similar level as in 2016. This represents a significant challenge to management to continue to maintain activity levels and achieve financial breakeven.

The financial statements have been prepared on a going concern basis as the Governors are of the view that the overall level of funding from the HSE together with further cost cutting measures, steps being taken to recover arrears of funds due to the Hospital (including capital grants - see Note 19) 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.

2. STATEMENT OF COMPLIANCE/BASIS OF PRESENTATION

The Hospital is established under a trust deed.

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including *FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland) and on the basis of the accounting policies set out in Note 3.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 December 2016

3. ACCOUNTING POLICIES

3.1. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have the most significant effect on amounts recognised in the 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

As described in Note 18 certain employees participate in the Voluntary Hospitals Superannuation Scheme ("VHSS") operated by the HSE. The VHSS is an unfunded 'pay as you go' scheme underwritten by the Minister for Health. The Governors believe that the funds required to pay current pension liabilities under the VHSS as they arise will continue to be provided by the Department of Health.

Bad debt provision

The Hospital provides for known bad debts. Management judgement is required when determining the level of debt provision required.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives and residual values of depreciable assets annually, and takes accounts of technological changes that may impact on these estimates.

3.2 Financial instruments

The Hospital only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable, trade creditors, overdrafts/loans and similar finance from banks and other third parties.

(a) *Cash and cash equivalents*

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity date of three months or less.

(b) *Short term debtors and creditors*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 December 2016

3. ACCOUNTING POLICIES (continued)

3.3 Significant accounting policies

The significant accounting policies applied by the Hospital include the following:

(a) *Revenue recognition*

(i) *Grants*

Revenue grants are credited to the Income and Expenditure Account in the year in which they are receivable, on the basis of the allocated amount notified by the HSE to the Hospital at the end of the financial year. Capital grants are treated as a deferred credit and amortised on the same basis as the related fixed assets are depreciated.

(ii) *Health agency income*

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

(iii) *Other patient income*

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

(iv) *Rental income*

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

(v) *Restaurant and pharmacy sales*

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

(b) *Fixed assets*

Tangible fixed assets are stated at cost.

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) *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 income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
31 December 2016

3. ACCOUNTING POLICIES (Continued)

3.3 Significant accounting policies (continued)

(d) *Stocks*

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

(e) *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.

(f) *Pensions*

The Hospital acts as an agent in the operation of the defined benefit pension schemes operated in respect of the employees eligible for inclusion under VHSS and the Single Public Service Pension Scheme ("SPSPS") established for persons employed since 2013. Both of these schemes are administered, funded and underwritten by the State.

The Hospital does not contribute financially to the schemes. Contributions are received from eligible employees only. The Governors consider that the Hospital has no responsibility for any liability that falls due as a result of any ultimate under-funding of the schemes.

(i) *VHSS*

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

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

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

(ii) *SPSPS*

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 December 2016

5. OTHER INCOME (Continued)

(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 2016, the FCU continued to be occupied by St. Ita's Hospital, Portrane who have used of 25 Beds, the Mater Misericordiae University Hospital who have used of 50 Beds (2015 - 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 Income and Expenditure account.

6. STAFF COSTS

The average weekly number of persons employed by the Hospital was 201 (2015: 205).

	2016	2015
	€	€
Staff costs are as follows:		
Gross pay	10,454,312	10,637,925
Employers' PRSI	878,943	888,278
Pension costs	1,394,510	891,669
Holiday accrual	79,780	16,648
	<u>12,807,545</u>	<u>12,434,520</u>

Details of employees whose total employee benefits for the reporting period fell within the following bands are as follows:

<u>Band</u>		<u>No. of staff</u>
<u>From</u>	<u>To</u>	
€60,000	€69,999	21
€70,000	€79,999	6
€80,000	€89,999	2
€90,000	€99,999	1
€210,000	€219,999	1
		<u>31</u>

No remuneration has been paid to Governors in the year (2015 - €Nil).

7. TAXATION

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

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016 (Continued)

8. TANGIBLE FIXED ASSETS	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
<i>(a) In respect of current year</i>					
<i>Cost</i>					
At 1 January 2016	101,499	29,865,263	2,429,382	108,184	32,504,328
Additions	—	—	8,246	—	8,246
Disposals	—	—	(3,524)	—	(3,524)
At 31 December 2016	<u>101,499</u>	<u>29,865,263</u>	<u>2,434,104</u>	<u>108,184</u>	<u>32,509,050</u>
<i>Depreciation</i>					
At 1 January 2016	—	5,577,990	2,172,941	108,184	7,859,115
Charge for year	—	607,171	72,727	—	679,898
Disposals	—	—	(3,524)	—	(3,524)
At 31 December 2016	<u>0</u>	<u>6,185,161</u>	<u>2,242,144</u>	<u>108,184</u>	<u>8,535,489</u>
<i>Net book amounts</i>					
At 31 December 2016	<u>101,499</u>	<u>23,680,102</u>	<u>191,960</u>	<u>—</u>	<u>23,973,561</u>
At 31 December 2015	<u>101,499</u>	<u>24,287,273</u>	<u>256,441</u>	<u>—</u>	<u>24,645,213</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS
31 December 2016 (Continued)

8. TANGIBLE FIXED ASSETS (continued)	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
<i>(b) In respect of prior year:</i>					
<i>Cost</i>					
At 1 January 2015	101,499	29,849,534	2,423,426	108,184	32,482,643
Additions	-	15,729	5,956	-	21,685
At 31 December 2015	101,499	29,865,263	2,429,382	108,184	32,504,328
<i>Depreciation</i>					
At 1 January 2015	-	4,955,251	2,046,267	103,878	7,105,396
Charge for year	-	622,739	126,674	4,306	753,719
At 31 December 2015	-	5,577,990	2,172,941	108,184	7,859,115
<i>Net book amounts</i>					
At 31 December 2015	101,499	24,287,273	256,441	-	24,645,213
At 31 December 2014	101,499	24,894,283	377,159	4,306	25,377,247

(c) 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. 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)

31 December 2016

9.	INVESTMENTS	2016	2015
		€	€
	<i>Prize bonds</i>		
	At beginning and end of year	784	784
		<u> </u>	<u> </u>
10.	STOCKS	2016	2015
		€	€
	Pharmacy	47,574	38,629
		<u> </u>	<u> </u>
11.	DEBTORS	2016	2015
		€	€
	Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	231,132	379,630
	Patients	11,428	12,790
	Sundry debtors and prepayments	141,305	123,672
		<u> </u>	<u> </u>
		383,865	516,092
		<u> </u>	<u> </u>
12.	CASH AT BANK AND IN HAND	2016	2015
		€	€
	Cash on hand	1,365	5,856
	Staff savings account	550	537
	Deposit account	3,927	3,927
		<u> </u>	<u> </u>
		5,842	10,320
		<u> </u>	<u> </u>
13.	CREDITORS	2016	2015
		€	€
	Creditors - Non Capital	376,848	534,674
	PAYE and PRSI	275,387	291,181
	Wages and salaries	6,196	59,502
	Holiday accrual	136,565	94,900
	Pension and lump sum payments	280,612	32,705
	Other payroll and agency staff costs	682,430	510,206
	Others	465,713	338,731
		<u> </u>	<u> </u>
		2,223,751	1,861,899
		<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 December 2016

14. BANK OVERDRAFT

The Hospital has an ongoing bank overdraft facility for its working capital needs. The balance outstanding at 31 December 2016 was €350,718 (2015: €653,933). The overdraft facility is on an unsecured basis.

15.	CAPITAL GRANTS AND DONATIONS	2016	2015
		€	€
	At 1 January	24,645,213	25,377,247
	Receivable for the year	8,247	21,685
	Amortisation for the year	(679,898)	(753,719)
		<u> </u>	<u> </u>
	At 31 December	<u>23,973,561</u>	<u>24,645,213</u>
16.	INCOME AND EXPENDITURE ACCOUNT	2016	2015
		€	€
	At 1 January	(97,434)	(242,023)
	Surplus/(deficit) for the year	50,712	144,589
		<u> </u>	<u> </u>
	At 31 December	<u>(46,722)</u>	<u>(97,434)</u>
17.	CASH FLOW STATEMENT	2016	2015
		€	€
	<i>Reconciliation of deficit for the year to net cash (outflow)/inflow</i>		
	<i>from operating activities:</i>		
	Surplus/(deficit) for the year	50,712	144,589
	Add-back interest charged	1,802	2,201
	Decrease/(increase) in stocks	(8,945)	19,596
	Decrease in debtors	132,227	67,476
	(Increase)/decrease in HSE non-capital grant	(237,113)	(60,293)
	(Decrease)/increase in creditors – non-capital	361,852	(242,943)
	Capital grant in respect of expenditure not capitalised, and not received to date	8,250	(1,215)
		<u> </u>	<u> </u>
	Net cash inflow/(outflow) from operating activities	<u>308,785</u>	<u>(70,589)</u>
	<i>Cash in hand and bank balances comprise:</i>		
	Cash at bank and in hand	5,842	10,320
	Bank overdraft	(350,718)	(653,933)
		<u> </u>	<u> </u>
		<u>(344,876)</u>	<u>(643,613)</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

31 December 2016

18. PENSION COMMITMENTS

Voluntary Hospitals Superannuation Scheme/Single Public Service Pension Scheme

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

Whilst the 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.

19. 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 refused to pay 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. They are therefore of the view that the balance payable to the Hospital on foot of the grant agreement in the sum of €462,656 (2015 - €462,660) 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 2016 due to this matter amount to €462,656 (2015 - €462,660).

NOTES TO THE FINANCIAL STATEMENTS (Continued)
31 December 2016

20. TRANSACTIONS WITH GOVERNORS AND CONNECTED PERSONS

There have been no transactions with Governors or other related parties.

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 paid to key management personnel amounted to €295,623 (2015 - €292,352).

21. FINANCIAL INSTRUMENTS

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

	2016	2015
	€	€
<i>Financial assets that are debt instruments measured at amortised cost</i>		
Debtors (Note 11)	383,865	516,092
HSE revenue grants receivable	1,627,025	1,389,913
HSE capital grants receivable (Note 19)	462,656	462,660
<i>Financial liabilities measured at amortised cost</i>		
Creditors and accruals (Note 13)	(2,223,751)	(1,861,899)
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
31 December 2016

22. SUBSEQUENT EVENTS

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

23. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Governors on the 29th September, 2017.

UN-AUDITED SUPPLEMENTARY INFORMATION

ST. VINCENT'S HOSPITAL, FAIRVIEW**DETAILED REVENUE ACCOUNT
for the year ended 31 December 2016**

	<i>Schedule</i>	<i>2016</i> €	<i>2015</i> €
Remuneration	1	(12,807,545)	(12,434,520)
Supplies and services	2	(3,563,122)	(3,082,678)
Total expenditure		<u>(16,370,667)</u>	<u>(15,517,198)</u>
Less: Other income	3	2,131,122	2,229,927
Net expenditure for year		<u>(14,239,545)</u>	<u>(13,287,271)</u>
Health Service Executive grant		14,290,257	13,431,860
Surplus/(deficit) for year		<u>50,712</u>	<u>144,589</u>
Deficit brought forward at beginning of year		(97,434)	(242,023)
Deficit carried forward at end of year		<u><u>(46,722)</u></u>	<u><u>(97,434)</u></u>

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
for the year ended 31 December 2016**

SCHEDULE 1 - REMUNERATION	2016	2015
	€	€
Administrative	1,085,348	1,014,878
Medical:		
Non-Consultant Hospital Doctors (NCHD)	636,328	608,689
Common contract	503,212	463,058
Nursing	7,147,996	7,585,029
Para-medical	491,396	458,721
Catering	598,509	591,554
Housekeeping	705,844	640,309
Maintenance	164,789	163,965
Pensions and superannuation refunds	878,723	803,098
Lump sum	515,620	88,571
Holiday accrual	79,780	16,648
	<u>12,807,545</u>	<u>12,434,520</u>

Pay costs are further analysed as follows:

	€	€
Basic pay	8,133,042	8,310,180
Overtime	1,021,803	978,696
Premium pay	1,198,380	1,253,551
Holiday/public holiday premiums	55,200	57,274
Holiday accrual	79,780	16,648
On call/standby	31,104	22,719
PRSI employer	878,943	888,278
Travel allowance	14,950	15,505
Pensions and refunds	878,723	803,098
Gratuities/lump sums	515,620	88,571
	<u>12,807,545</u>	<u>12,434,520</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
for the year ended 31 December 2016**

SCHEDULE 2 - SUPPLIES AND SERVICES	2016	2015
	€	€
Medicines	318,232	343,044
Blood/blood products	571	956
Medical gases	2,119	2,629
Medical/surgical supplies	35,337	38,875
Other medical equipment	54,625	19,496
X-Ray/imaging	295	1,400
Catering expenses	388,790	370,884
Heat, power and light	387,974	440,091
Cleaning and washing	270,868	281,159
Furniture, crockery and hardware	71,791	30,321
Bedding and clothing	5,273	5,955
Maintenance	508,555	251,145
Farm and grounds	54,186	43,216
Education and training	96,914	76,093
Travel and subsistence	18,733	18,403
Transport (patient)	10,574	14,774
Vehicles running costs	8,025	10,956
Insurance	137,109	163,439
Legal	62,947	41,686
Audit	43,050	26,500
Computer	67,567	42,724
Office expenses	261,938	220,263
Professional services	123,541	143,302
Bad/doubtful debts	25,835	—
Security	362,248	354,896
Publications	37,680	35,367
Membership/subscriptions	17,693	19,186
Miscellaneous	188,850	83,717
Bank interest, charges	1,802	2,201
	<u>3,563,122</u>	<u>3,082,678</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

**SCHEDULES TO THE DETAILED REVENUE ACCOUNT
for the year ended 31 December 2016 (Continued)**

SCHEDULE 3 - MINOR INCOME	2016 €	2015 €
Superannuation	451,697	431,734
Pension levy	372,940	518,836
<i>Patient</i>		
Long stay	111,665	123,636
Statutory In-patient charges		600
Restaurant sales	69,967	70,452
Telephones		64
Pharmacy sales	180,132	181,526
Health Agency income	810,675	761,356
Sundries	93,545	87,723
Rent from premises	40,500	54,000
	<hr/>	<hr/>
	2,131,121	2,229,927
	<hr/> <hr/>	<hr/> <hr/>

ST. VINCENT'S HOSPITAL, FAIRVIEW**CAPITAL INCOME & EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 December 2016***(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)*

	2016	2015
	€	€
CAPITAL INCOME SOURCES		
HSE – Capital Grant	–	22,900
HSE – Charge on Non Capital Income & Expenditure Details	–	–
HSE Non-Capital Repayment of Loans and Finance Leases	–	–
Fund-raising – Capital Only	–	–
EU Grants	–	–
Disposal, Net Proceeds of	–	–
Other	(4)	–
	<u> </u>	<u> </u>
	(4)	22,900
	<u> </u>	<u> </u>
CAPITAL EXPENDITURE		
Land	–	–
Buildings	–	15,729
Work-in-Progress	–	–
Equipment	8,246	–
Vehicles	–	–
Other	–	5,956
Capital Expenditure – Capitalised	–	–
Capital Expenditure – Non Capitalised	(8,250)	1,215
	<u> </u>	<u> </u>
TOTAL CAPITAL EXPENDITURE	(4)	22,900
	<u> </u>	<u> </u>
OPENING DEFICIT/(SURPLUS) FROM PREVIOUS YEAR	–	–
OTHER FUNDS	–	–
	<u> </u>	<u> </u>
CLOSING DEFICIT/(SURPLUS) TO FOLLOWING YEAR	–	–
	<u> </u>	<u> </u>

With the exception of fixed asset depreciation which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2016 have been included in the Income & Expenditure Account. The net deficit/(surplus) in both years arises from continuing operations.