

**St. Vincent's Hospital, Fairview**

**Reports and Financial Statements  
for the financial year ended  
31 December 2021**

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

**REPORTS AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

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

**TRUSTEES, GOVERNORS AND OTHER INFORMATION**

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**TRUSTEES**

Dr. Mel Bates  
Sr. Nuala Dolan DC  
Ms. Eileen Dunne  
Dr. James H. O'Boyle  
Prof. Jeremiah Sexton (Resigned 12/01/2021)  
Richard O'Farrell

**GOVERNORS**

Mr. Conor Hannaway  
Mr. Francis Brophy  
Mr. Gordon Duffy  
Mr. Andy Kelly  
Dr. Joseph Murphy  
Sr. Sheila Ryan  
Ms. Julie Ryan  
Fr. Joe McCann  
Paul Mangan  
Dr Andrew Eustace

**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

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The Governors present the financial statements of St. Vincent's Hospital Fairview (the "Hospital") for the year ended 31 December 2021.

#### PRINCIPAL ACTIVITIES

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

#### REVIEW OF PERFORMANCE

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

Government funding is critical to the Hospital in order for it to continue to provide psychiatric services to its patients. The Hospital strives to offer a flexible working environment to retain staff in its operations. The Hospital is aware of and manages risk by setting Key Performance Indicators across its activities, and these were satisfactorily achieved in 2021.

Key Performance Indicators		31 December 2021	31 December 2020
Acute Services - Adult	Bed Numbers	30	30
	Occupancy %	89%	87%
	Admissions	302	430
	Discharges	295	435
	Assessments	380	1,287
Acute Services - Old Age	Bed Numbers	6	6
	Occupancy %	73%	82%
	Admissions Discharges	26 25	20 26
Adolescent In-Patient Unit	Bed Numbers	12	12
	Occupancy %	70%	51%
	Admissions	75	63
	Discharges	75	63

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

**GOVERNORS' REPORT (CONTINUED)**

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**REVIEW OF PERFORMANCE (CONTINUED)**

<b>Key Performance Indicators</b>		<b>31 December 2021</b>	<b>31 December 2020</b>
Long Stay/Continuing Care	Bed Numbers	9	9
	Occupancy %	100%	99%
	Admissions	0	0
	Discharges	0	1
Day Hospital - Adult	Attendances	5,181	6,432
Day Hospital - Adolescent (Transferred to HSE 01/11/2021)	Attendances	963	1,008
Out Patient/Specialist Clinics	Attendances	3,537	3,482
Total Number of Admissions:		403	513
Total Number of Discharges		393	525

**RESULTS**

The deficit for the financial year as stated on the Statement of Comprehensive Income amounted to €174,950 (2020: €1,105,899). This deficit is stated after depreciation €537,100 (2020: €559,847).

The operating deficit before depreciation and capital related transactions for the financial year is €398,475 (2020: deficit of €546,052). The financial statements are prepared under FRS102.

**TRUSTEES**

The present Trustees are listed on page 2.

**GOVERNORS**

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

## ST. VINCENT'S HOSPITAL, FAIRVIEW

### GOVERNORS' REPORT (CONTINUED)

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#### CONVENT AVENUE HOUSE

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

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

The house sold for €365,000 on the 5th July 2021. The net proceeds of the sale (€344,211) were used to offset the continued costs of the design and construction of the Capital Development building.

#### TRANSFER OF SERVICES

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

Service	Timeframe
Adolescent Day Hospital	February 2022
Adult Day Hospital	November 2022
POA In-Patient Unit	Undetermined
Adult Acute In-Patient Services	No earlier than 2025
Adolescent Acute In-Patient Services	No earlier than 2030

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

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

#### LAND EXCHANGE

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

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

The Hospital has entered a development agreement with Royalton Group to exchange the land for a new Hospital and it is expected that the planning submission will be made in 2023.

Prior to seeking expressions of interest the Governors engaged independent property consultants, architectural, legal advisors, financial advisors and a project management team to advise and assist on the overall project. The Governors used funds from its Capital Development Fund to pay the cost of the pre-development expenditure.

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

### **GOVERNORS' REPORT (CONTINUED)**

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#### **CAPITAL DEVELOPMENT FUND**

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

The Governors have incurred costs in connection with the development of a new mental health facility. These costs are funded from the Capital Development Fund. As at 31<sup>st</sup> December 2021 costs totalling €684,573 were incurred by the Governors in respect of the new mental health facility and including invoices which have not yet been paid. These costs were funded from the receipts of the sale of Convent Avenue and the recharges of all costs to end 2021.

As part of the Development Agreement, the costs incurred by St Vincent's Hospital Fairview were recharged to Royalton Group. In December 2021, these recharges totalled €1,198,566, with a further recharge of €231,205 in September 2022.

#### **PROVISION FOR PENSION AMOUNT**

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

#### **PROMPT PAYMENT OF ACCOUNTS**

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

**PAY POLICY**

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

**SUBSEQUENT EVENTS**

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

**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.



ST. VINCENT'S HOSPITAL, FAIRVIEW

GOVERNORS' REPORT (CONTINUED)

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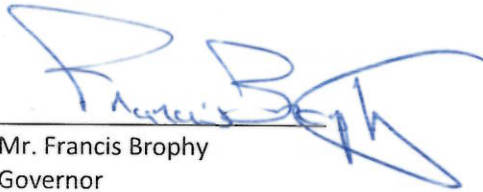
**AUDITORS**

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

Date: 31.3.2023

GOVERNORS' RESPONSIBILITIES STATEMENT

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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 over- or underfunded position 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 over- or underfunding 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 2021 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 19, including a summary of significant accounting policies as set out in note 2.

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Reports and Financial Statements for the financial year ended 31 December 2021, other than the financial statements and our auditor's report thereon. The Governors are responsible for the other information contained within the Reports and Financial Statements for the financial year ended 31 December 2021.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

**Report on the audit of the financial statements (Continued)**

**Other information (Continued)**

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

We have nothing to report in this regard.

**Responsibilities of governors**

As explained more fully in the Governors' Responsibilities Statement, the Governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at:

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

**Use of our report**

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

for and on behalf of Deloitte Ireland LLP

Chartered Accountants and Statutory Audit Firm

Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: \_\_\_\_\_

ST. VINCENT'S HOSPITAL, FAIRVIEW

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021


	<i>Notes</i>	2021 €	2020 €
<b>INCOME</b>			
Funding income - Health Service Executive	4	16,546,537	15,905,593
Other income	5	2,878,123	2,026,500
		<u>19,424,660</u>	<u>17,932,093</u>
<b>EXPENDITURE</b>			
Staff costs	6	(14,402,787)	(13,745,986)
Supplies and services		(4,623,398)	(4,732,159)
		<u>398,475</u>	<u>(546,052)</u>
<b>OPERATING SURPLUS /(DEFICIT) BEFORE DEPRECIATION AND CAPITAL DISPOSALS</b>			
Depreciation	7	(537,100)	(559,847)
Loss on disposal of fixed assets		(36,325)	-
		<u>(174,950)</u>	<u>(1,105,899)</u>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>			

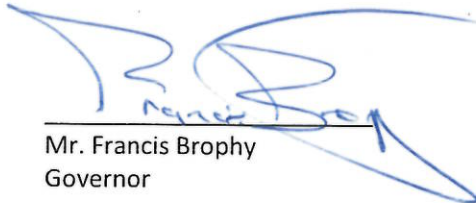
ST. VINCENT'S HOSPITAL, FAIRVIEW

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Notes	2021 €	2020 €
<b>Fixed Assets</b>			
Tangible Fixed Assets	7	20,014,079	20,931,429
<b>Current Assets</b>			
Investments	8	784	784
Stocks	9	43,731	51,424
Debtors	10	4,537,449	2,659,867
Cash at bank and in hand	11	421,222	622,546
		5,003,186	3,334,621
<b>Creditors: Amounts falling due within one year</b>	12	(4,537,469)	(3,611,304)
<b>Net Current Assets /(Liabilities)</b>		465,717	(276,683)
<b>NET ASSETS</b>		20,479,796	20,654,746
<b>FINANCED BY</b>			
Capital grants		20,014,079	20,931,429
Capital Development Fund		706,335	(151,583)
Retained (deficit)		(240,618)	(125,100)
		20,479,796	20,654,746

The financial statements were approved and authorised for issue by the Board of Governors on 31.3.2023 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 2021

	Retained (Deficit) €	Capital Funding €	Capital Development Fund €	Total €
At 1 January 2020	(115,333)	21,468,782	407,196	21,760,645
Deficit for the financial year before depreciation, capital disposals and impairments	(546,052)	-	-	(546,052)
Depreciation of assets funded by capital funding	-	(559,847)	-	(559,847)
Capital Development Fund expenditure	558,779	-	(558,779)	-
Non-capital income utilised for capital payments	(22,494)	22,494	-	-
At 31 December 2020	(125,100)	20,931,429	(151,583)	20,654,746
Surplus for the financial year before depreciation, capital disposals and impairments	398,475	-	-	398,475
Depreciation of assets funded by capital funding	-	(537,100)	-	(537,100)
Transfer of NBV on property disposal to Capital Development Fund	-	(380,250)	380,250	-
Capital Development Fund expenditure	684,573	-	(684,573)	-
Loss on disposal of fixed assets	-	-	(36,325)	(36,325)
Non-capital income utilised for capital payments	(1,198,566)	-	1,198,566	-
At 31 December 2021	(240,618)	20,014,079	706,335	20,479,796

ST. VINCENT'S HOSPITAL, FAIRVIEW

**STATEMENT OF CASH FLOWS  
AS AT 31 DECEMBER 2021**

	<i>Notes</i>	<b>2021</b> €	2020 €
<b>Net cash outflow from operating activities</b>	<i>13</i>	(508,319)	(449,685)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(22,494)
Proceeds of disposal of tangible fixed assets		343,925	-
<b>Net cash outflow from investing activities</b>		<u>343,925</u>	<u>(22,494)</u>
<b>Cash flows from financing activities</b>			
Interest paid on loans and overdraft		(4,196)	(1,300)
<b>Net cash outflows from financing activities</b>		<u>(4,196)</u>	<u>(1,300)</u>
<b>Net decrease in cash and cash equivalents</b>		(168,590)	(473,479)
<b>Cash and cash equivalents at the beginning of financial year</b>		521,555	995,034
<b>Cash and cash equivalents at end of financial year</b>		<u>352,965</u>	<u>521,555</u>
<b>Reconciliation to hospital controlled cash at bank and in hand:</b>			
Cash at bank and in hand excl. Patients' Private Property		352,965	521,555
<b>Cash and cash equivalents at end of financial year</b>		<u>352,965</u>	<u>521,555</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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1. GOING CONCERN

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

The Hospital has been notified of an allocation of €14.789m for 2022 (this compares to allocations received in 2021: €16.546m and 2020: €15.905m). This allocation includes once-off funding, funding for pay awards and some pension funding. Submission for additional Covid funds will be submitted to the HSE to cover special pandemic payments and placement funding occurring in 2021/2022.

The COVID-19 outbreak has had a significant impact on the Hospital's finances. Additional expenses were incurred in the following areas: maintenance to accommodate patients isolating and social distancing; staffing in increasing cleaning and portering staff; purchase of equipment clinical and non-clinical. During 2021 the costs associated with COVID-19 were tracked and submitted to the HSE for funding. Funding of €333,000 was received in 2021 for costs associated with COVID-19.

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

The 2021 deficit of €174,950 (2020: deficit of €1,105,899) has resulted in the accumulated deficit, excluding capital funds, and matching net current assets position of €465,717 (2020: net current liability €276,683) as at 31 December 2021. As at the date of reporting the capital development fund is increased to a surplus of €706,335 (2020: deficit €151,583) and is not available to provide cashflow to support HSE activities. The HSE accumulated deficit as at 2021 was €240,618 (2020: deficit €125,100). For the financial year 2022, the Governors understand that there is a likely deficit of €50,000.

The Pandemic Placement Payment relating to periods in 2021 was paid out in 2022 and will amount in total to €90,560. The 2020 costs were fully refunded by the HSE and while the 2021 costs are significantly lower, the Governors understand that this expenditure will be also fully reimbursed by the HSE. The Pandemic Special Recognition payment was paid out in 2022 for €128k and the hospital understands that it be reimbursed for this also.

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 still incurred in this entity. This is subject to further negotiation with the HSE.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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1. **GOING CONCERN (CONTINUED)**

The Governors have considered the hospital financial projections for the 27 months to 31 March 2024 and confirm that the hospital is dependent on the HSE providing adequate funding to ensure it can meet its liabilities as they fall due. The financial statements have been prepared on a going concern basis as the Governors are of the view that the overall level of funding and 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 Standards applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

(a) **Revenue recognition**

(i) *Funding*

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

(ii) *Health agency income*

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

(iii) *Other patient income*

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

(iv) *Rental income*

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

(v) *Restaurant and pharmacy sales*

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(b) Fixed Assets

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

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

(c) Impairment of Assets

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

(d) Investments

Investments purchased are stated at cost.

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

(e) Stocks

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

2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(f) Patients' property

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

(g) Pensions

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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2. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

(h) **Financial instruments**

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

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

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

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

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

(i) **Provisions for liabilities**

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

(j) **Taxation**

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

(k) **Capital Development Fund**

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

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Hospital's accounting policies, which are described in note 2, the Governors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

**Critical judgment in applying the Hospital's accounting policies**

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

Going Concern

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

Pensions

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

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

**Critical accounting estimates and assumptions**

The Governors make estimates and assumptions concerning the future in the process of preparing the Hospital's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

Useful economic lives of tangible fixed assets

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)***Impairment of Assets*

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

*Impairment of debtors*

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

**4. HEALTH SERVICE EXECUTIVE ALLOCATION**

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

	2021	2020
	€	€
Cash received in the year	16,662,868	15,196,727
Receivable at the start of the year (note 10)	(2,306,739)	(1,597,873)
Receivable at the end of the year (note 10)	2,190,408	2,306,739
Funding allocated for the year	<u>16,546,537</u>	<u>15,905,593</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

5. OTHER INCOME	2021	2020
	€	€
<i>An analysis of other income is as follows:</i>		
Superannuation	299,725	333,255
Pension levy	239,905	243,627
Patient income		
- Long stay	47,350	46,414
- Statutory In-patient charges		-
- Restaurant sales	64,513	57,172
- Pharmacy sales	164,152	172,278
- Health agency income (see (b) below)	791,813	813,492
- Sundries	1,270,665	360,262
	<u>2,878,123</u>	<u>2,026,500</u>

*(b) Health agency income*

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

*(c) Fundraising*

*The Hospital does not engage in fundraising activities.*

*(d) Sundries*

*Sundries includes the recharges to Royalton Group.*



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

## 6. STAFF COSTS

The average monthly number of persons employed by the Hospital was 293 (including 87 Pensioners) (2020: 292).

Staff costs are as follows:	2021 €	2020 €
Gross pay	11,134,953	11,559,453
Employers' PRSI	1,006,126	979,688
Pension costs	2,261,708	1,139,104
Holiday accrual	-	67,741
	<u>14,402,787</u>	<u>13,745,986</u>

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

<i>Band</i>		<i>No. of staff</i>	<i>No. of staff</i>
<i>From</i>	<i>To</i>	<i>2021</i>	<i>2020</i>
€60,000	€69,999	29	26
€70,000	€79,999	8	9
€80,000	€89,999	5	5
€90,000	€99,999	3	3
€100,000	€109,999	3	1
€260,000	€269,999	-	1
		<u>48</u>	<u>45</u>

No remuneration has been paid to Governors in the year (2020: €Nil).

**Chief Executive Officer (CEO) remuneration**

The CEO remuneration package (January – September) and the Acting CEO (October – December) for the financial year was totalled:

	2021 €	2020 €
Basic pay	81,242	82,292
Lump Sum (not funded by HSE)	143,924	0
	<u>225,166</u>	<u>82,292</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

## 7. TANGIBLE FIXED ASSETS

	Freehold land €	Buildings €	Fixtures and fittings €	Vehicles €	Total €
<b>Cost:</b>					
At 1 January 2021	101,499	29,006,479	2,498,539	108,184	31,714,701
Additions	-	-	-	-	-
Disposals	-	(554,355)	-	-	(554,355)
<b>At 31 December 2021</b>	<b>101,499</b>	<b>28,452,124</b>	<b>2,498,539</b>	<b>108,184</b>	<b>31,160,346</b>
<b>Depreciation &amp; Impairment:</b>					
At 1 January 2021	-	8,350,980	2,324,108	108,184	10,783,272
Charge for the financial year	-	506,881	30,219	-	537,100
Disposals	-	(174,105)	-	-	(174,105)
<b>At 31 December 2021</b>	<b>-</b>	<b>8,683,756</b>	<b>2,354,327</b>	<b>108,184</b>	<b>11,146,267</b>
<b>Carrying amount:</b>					
<b>At 31 December 2021</b>	<b>101,499</b>	<b>19,768,368</b>	<b>144,212</b>	<b>-</b>	<b>20,014,079</b>
At 31 December 2020	101,499	20,655,499	174,431	-	20,931,429

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**7. TANGIBLE FIXED ASSETS (CONTINUED)****Interests in assets**

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

**(a) Impairment**

In the opinion of the Governors, there are no reasonable possible changes to the assumptions used in the impairment review that would result in any additional impairment being recorded for any fixed asset at 31 December 2021.

<b>8. INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
	€	€
<i>Prize bonds</i>		
At beginning and end of year	<b>784</b>	<b>784</b>
	<u>          </u>	<u>          </u>
<b>9. STOCKS</b>	<b>2021</b>	<b>2020</b>
	€	€
Pharmacy	<b>43,731</b>	<b>51,424</b>
	<u>          </u>	<u>          </u>

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

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

<b>10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
	€	€
Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	299,317	263,157
Patient debtors	35,353	30,573
Sundry debtors and prepayments	1,676,425	59,398
Health Service Executive revenue funding (Note 4)	2,190,408	2,306,739
	<u>4,201,503</u>	<u>2,659,867</u>
<b>DEBTORS: AMOUNTS FALLING OVER ONE YEAR</b>		
Sundry debtors and prepayments	335,946	-
	<u>4,537,449</u>	<u>2,659,867</u>
<b>11. CASH AT BANK AND IN HAND</b>	<b>2021</b>	<b>2020</b>
	€	€
Cash on hand	4,837	2,701
Main bank account	301,740	456,136
Staff savings account	100	556
Deposit account	46,288	62,162
Patients' private property – bank account (Note 12)	68,257	100,991
	<u>421,222</u>	<u>622,546</u>
<b>12. CREDITORS</b>	<b>2021</b>	<b>2020</b>
	€	€
Trade creditors	1,014,719	638,237
PAYE/PRSI	308,400	328,779
VAT	-	535
Holiday accrual	192,429	255,177
Pension and lump sum payments	-	33,241
Heath Service Executive	354,370	-
Other payroll and agency staff costs	1,716,428	1,340,861
Other creditors	709,709	740,227
Other creditors – capital development	173,257	173,256
Patients' private property – liability (Note 11)	68,257	100,991
	<u>4,537,469</u>	<u>3,611,304</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

**13. RECONCILIATION OF OPERATING DEFICIT TO NET CASH  
 OUTFLOW FROM OPERATING ACTIVITIES**

	<b>2021</b>	2020
	€	€
Deficit for the financial year	(174,950)	(1,105,899)
Add-back interest charged	4,196	1,300
Add-back depreciation	537,100	559,847
Add-back loss on disposal	36,325	-
Decrease in stocks	7,693	5,017
(Increase)/decrease in debtors	(1,877,582)	24,767
Increase in creditors	958,899	65,283
Net cash outflow from operating activities	<u>(508,319)</u>	<u>(449,685)</u>

**14. PENSION COMMITMENTS**

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

In the financial year ended 31 December 2021 €299,725 (2020: €333,255) was retained as income, €1,289,634 (2020: €1,107,415) was paid to pensioners and refunded to employees leaving the scheme, €972,074 (2020: €31,689) was expensed in respect of lump sums and €366,486 (2020: €Nil) was charged in respect of tax on lump sums.

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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**14. PENSION COMMITMENTS (CONTINUED)**

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

In the financial year ended 31 December 2021 €178,847 (2020: €160,221) was paid to DPER.

**15. TRANSACTIONS WITH GOVERNORS AND CONNECTED PERSONS**

During the financial year, the Hospital purchased medical services from a practice of which Dr. Mel Bates is a member. Dr. Mel Bates is a trustee of the Hospital. The value of the purchases from Dr. Mel Bates in 2021 was €1,155 (2020: €1,683) and an amount of €1,000 (2020: €1,155) was due to Dr. Mel Bates at 31 December 2021.

**Key management personnel**

All Governors have authority and responsibility for planning, directing and controlling the activities of the Hospital and are therefore considered to be key management personnel. No remuneration has been paid to governors. Remuneration costs (including employer PRSI and lump sum but excluding arrears paid for previous periods) in respect of key management personnel amounted to €356,660 (2020: €487,385).

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

16. FINANCIAL INSTRUMENTS

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

	2021	2020
	€	€
<i>Measured at undiscounted amount receivable</i>		
Heath Service Executive (Dublin North City/ Dublin North & related Hospitals)	299,318	263,157
Patient debtors	35,353	30,573
Health Service Executive revenue funding	2,190,408	2,306,739
Sundry debtors	354,370	-
<i>Measured at undiscounted amount payable</i>		
Trade creditors	1,014,719	638,237
Patients' private property – liability	68,257	100,991
Heath Service Executive	354,370	-

17. SECURITY – FAIRVIEW COMMUNITY UNIT (FCU)

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

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

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

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

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

ST. VINCENT'S HOSPITAL, FAIRVIEW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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18. SUBSEQUENT EVENTS

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

19. APPROVAL OF THE FINANCIAL STATEMENTS

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

31.3.2023



**SUPPLEMENTARY INFORMATION**

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(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

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

**NON CAPITAL INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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

		2021 €	2020 €
<b>CUMULATIVE NON-CAPITAL DEFICIT BROUGHT FORWARD FROM THE PREVIOUS YEAR</b>		<b>125,100</b>	<b>115,333</b>
<b>PAY</b>	<b>Schedule</b>		
Salaries	1	12,141,079	12,606,883
Superannuation and Gratuities	1	2,261,708	1,139,103
		<u>14,402,787</u>	<u>13,745,986</u>
<b>NON PAY</b>			
Direct Patient Care	2	409,272	438,764
Support Services (including Financial and Administrative)	2	3,529,553	3,757,110
		<u>3,938,825</u>	<u>4,195,874</u>
<b>GROSS EXPENDITURE FOR THE YEAR</b>			
Includes deficit brought forward from previous year		<u>18,466,712</u>	<u>18,057,193</u>
<b>INCOME</b>	<b>3</b>	<b>(1,679,557)</b>	<b>(2,026,500)</b>
Net expenditure for year		<u>16,787,155</u>	<u>16,030,693</u>
Allocation – Notified for the year from HSE		<u>(16,546,537)</u>	<u>(15,905,593)</u>
<b>DEFICIT FOR THE YEAR CARRIED FORWARD TO FOLLOWING YEAR</b>		<u>240,618</u>	<u>125,100</u>

With the exception of fixed asset depreciation, impairment, repayment of capital funds and profit on disposal which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2021 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	(240,618)	(125,100)
Add Back Interest payable and similar charges	4,196	1,300
Add Back Deficit brought forward	125,100	115,333
Deficit for year	<u>(111,322)</u>	<u>(8,467)</u>
Depreciation	(537,100)	(559,847)
Loss on disposal of fixed assets	(36,325)	-
Interest payable and similar charges	(4,196)	(1,300)
Non-capital income utilised for capital payments included in supplies and services	1,198,566	22,494
Capital development expenditure included in supplies and services	<u>(684,573)</u>	<u>(558,779)</u>
Deficit for the Financial Year – Statement of Comprehensive Income	<u>(174,950)</u>	<u>(1,105,899)</u>

**ST. VINCENT'S HOSPITAL, FAIRVIEW****BALANCE SHEET****AS AT 31 DECEMBER 2021***(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)***(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

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	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Fixed Assets</b>		
Tangible Fixed Assets	20,014,079	20,931,429
	<hr/>	<hr/>
<b>Current Assets</b>		
Investments	784	784
Stocks	43,731	51,424
Debtors	4,537,449	2,659,867
Cash at bank and in hand	421,222	622,546
	<hr/>	<hr/>
	5,003,186	3,334,621
	<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>	<b>(4,537,469)</b>	<b>(3,611,304)</b>
	<hr/>	<hr/>
<b>Net Current Assets</b>	<b>465,717</b>	<b>(276,683)</b>
	<hr/>	<hr/>
<b>NET ASSETS</b>	<b>20,479,796</b>	<b>20,654,746</b>
	<hr/> <hr/>	<hr/> <hr/>
 <b>CAPITAL AND RESERVES</b>		
Capitalisation Account	20,014,079	20,931,429
Capital Development Fund	706,335	(151,583)
Retained deficit	(240,618)	(125,100)
	<hr/>	<hr/>
	20,479,796	20,654,746
	<hr/> <hr/>	<hr/> <hr/>

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ST. VINCENT'S HOSPITAL, FAIRVIEW

SCHEDULES TO THE DETAILED REVENUE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

SCHEDULE 1 - REMUNERATION

	2021 €	2020 €
Administrative	1,502,745	1,409,658
Medical:		
Non-Consultant Hospital Doctors (NCHD)	413,406	234,832
Common contract	358,827	731,037
Nursing	7,621,187	7,841,561
Para-medical	735,671	831,708
Catering	1,116,367	1,012,740
Housekeeping	261,212	318,965
Maintenance	135,827	158,640
Pensions and superannuation refunds	1,289,634	1,107,415
Lump sum	972,074	31,689
Holiday accrual	(4,163)	67,741
	<u>14,402,787</u>	<u>13,745,986</u>
<i>Pay costs are further analysed as follows:</i>	€	€
Basic pay	8,374,140	8,271,346
Overtime & Agency	1,958,969	2,027,748
Premium pay	931,528	1,161,102
Holiday/public holiday premiums	20,980	66,084
Holiday accrual	(4,163)	67,741
On call/standby	21,108	21,536
PRSI employer	838,517	991,325
Pensions and refunds	1,289,634	1,107,415
Gratuities/lump sums	972,074	31,689
Total pay costs	<u>14,402,787</u>	<u>13,745,986</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

SCHEDULES TO THE DETAILED REVENUE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

SCHEDULE 2 - SUPPLIES AND SERVICES	2021 €	2020 €
Medicines	345,202	350,390
Blood/blood products	3,318	173
Medical gases	2,496	3,104
Medical/surgical supplies	42,014	46,676
Other medical equipment	16,042	37,691
X-Ray/imaging	200	730
Catering expenses	452,769	482,351
Heat, power and light	390,224	383,689
Cleaning and washing	581,083	544,787
Furniture, crockery and hardware	45,960	22,483
Bedding and clothing	11,014	11,819
Maintenance	572,374	541,888
Farm and grounds	59,650	89,771
Education and training	14,880	(8,173)
Travel and subsistence	7,123	6,916
Transport (patient)	21,834	15,798
Vehicles running costs	11,488	14,435
Insurance	56,443	73,139
Legal	92,144	87,195
Audit	64,791	69,810
Computer	70,516	86,421
Office expenses	122,575	222,904
Professional services	96,817	477,466
Bad/doubtful debts	128,767	27,604
Security	394,772	403,575
Publications	45,864	49,867
Membership/subscriptions	10,826	22,050
Miscellaneous	273,443	130,015
Bank interest, charges	4,196	1,300
	<u>3,938,825</u>	<u>4,195,874</u>

ST. VINCENT'S HOSPITAL, FAIRVIEW

SCHEDULES TO THE DETAILED REVENUE ACCOUNT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021  
(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)

SCHEDULE 3 - MINOR INCOME

	2021	2020
	€	€
Superannuation	299,725	333,255
Pension levy	239,905	243,627
<i>Patient</i>		
Long stay	47,350	46,414
Restaurant sales	64,512	57,172
Pharmacy sales	164,152	172,278
Health Agency income	791,813	813,492
Sundries	72,100	360,262
	<u>1,679,557</u>	<u>2,026,500</u>

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

**CAPITAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021**  
*(Excerpt from Financial Statements presented under the Accounting Standards for Voluntary Hospitals effective 1.1.1999)*  
**(NOT COVERED BY THE INDEPENDENT AUDITORS' REPORT)**

<b>CAPITAL INCOME SOURCES</b>	<b>2021</b>	<b>2020</b>
	€	€
Capital income	1,198,566	
Disposal, Net Proceeds of tangible fixed assets	343,925	-
	<u>1,542,491</u>	<u>-</u>
<b>CAPITAL EXPENDITURE</b>		
Capital Expenditure - Non Capitalised	(684,573)	(558,779)
<b>TOTAL CAPITAL EXPENDITURE</b>	<u>(684,573)</u>	<u>(558,779)</u>
<b>SURPLUS /(DEFICIT) FOR THE FINANCIAL YEAR</b>	857,918	(558,779)
<b>OPENING (DEFICIT)/SURPLUS FROM PREVIOUS YEAR</b>	(151,583)	407,196
<b>CLOSING SURPLUS/(DEFICIT) TO FOLLOWING YEAR</b>	<u>706,335</u>	<u>(151,583)</u>

With the exception of fixed asset depreciation, impairment and items above which are dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31 December 2021 have been included in the Income & Expenditure Account. The net result in both years arises from continuing operations.