

FINANCIAL STATEMENTS
FOR
ST. JAMES'S HOSPITAL
FOR THE YEAR ENDED 31st DECEMBER 2023

TABLE OF CONTENTS

GENERAL INFORMATION	3
GOVERNANCE STATEMENT AND BOARD MEMBERS REPORT	4-8
AUDITOR'S REPORT	9
CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHAIRPERSON	10
STATEMENT ON INTERNAL CONTROL	11-14
STATEMENT OF ACCOUNTING POLICIES	15-17
NON-CAPITAL INCOME & EXPENDITURE ACCOUNT	18
CAPITAL INCOME & EXPENDITURE ACCOUNT	19
BALANCE SHEET	20
CASH FLOW STATEMENT	21
NOTES TO THE FINANCIAL STATEMENTS	22-36

GENERAL INFORMATION

Board Members	Catherine Mullarkey (Chairperson) Brian Murray Prof. Juliette Hussey Hilary Coates Garry Burke Cllr. Maire Devine Kieran Ryan Lionel Alexander (resigned 4 th June 2024) Cllr. Anne Feeney (resigned 1 st August 2024) Michael Gleeson (resigned 31 st August 2024) Prof. Charles Normand (resigned 1 st September 2024) Cllr. Patrick Kinsella (appointed 12th August 2024) Aideen Cardiff (appointed 12th August 2024) Prof. Desmond Fitzgerald (appointed 11th September 2024) Prof. Orla Sheils (appointed 11th September 2024)
Address	St. James's Hospital James's Street Dublin 8 Ireland D08 NHY1
Telephone Number	01- 4103000
Bankers	Bank of Ireland 40 Mespil Rd Dublin 4
Auditor	Comptroller and Auditor General 3A Mayor Street Upper Dublin 1
Solicitors	A&L Goodbody Solicitors 3 Dublin Landings North Wall Quay Dublin 1

GOVERNANCE STATEMENT AND BOARD MEMBERS REPORT

YEAR ENDED 31st DECEMBER 2023

Governance

The Board is required by the St. James's Hospital Board (Establishment) Order 1971, to prepare financial statements for each financial year which properly present the state of affairs of St. James's Hospital and of its income and expenditure for that period. The Board is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of St. James's Hospital are the responsibility of the Chief Executive Officer (CEO) and the senior management team. The CEO and the senior management team must follow the broad strategic direction set by the Board, and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The CEO acts as a direct liaison between the Board and management of St. James's Hospital.

Board Responsibilities

In preparing those statements, under section 21 of the St. James's Hospital Board (Establishment) Order 1971, the Board is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- disclose and explain any material departures from applicable accounting standards laid down by the Minister of Health, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that St. James's Hospital will continue in existence. The Hospital is dependent on adequate annual funding from the Health Service Executive for its continued operation. (Page 8)

The Board is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of St. James's Hospital and to enable the Board to ensure that the financial statements comply with the Order and with the accounting standards laid down by the Minister for Health. The Board is also responsible for safeguarding the assets of St. James's Hospital and hence for taking reasonable steps for the prevention and the detection of fraud and other irregularities.

The Board is responsible for approving the 2023 Service Arrangement with the Health Executive; this was approved on 29th September 2023.

The Board considers that the financial statements of St. James's Hospital properly present the financial performance and the financial position of St. James's Hospital at 31 December 2023.

Board Structure

The Board consists of a Chairperson, and ten ordinary members, all of whom are appointed by the Minister for Health. The members of the Board are appointed for a period of five to six years and can be re-appointed thereafter. The Board meets on a regular basis. The table below details the initial appointment date to the board for current members.

Board member	Role	Date Appointed
Catherine Mullarkey	Chairperson	14/05/2019
Brian Murray	Ordinary member	10/03/2014
Prof. Juliette Hussey	Ordinary member	27/09/2019
Hilary Coates	Ordinary member	17/12/2019
Garry Burke	Ordinary member	01/07/2020
Cllr. Maire Devine	Ordinary member	25/11/2020
Kieran Ryan	Ordinary member	17/11/2022
Cllr. Patrick Kinsella	Ordinary member	12/08/2024

Aideen Cardiff	Ordinary member	12/08/2024
Prof. Desmond Fitzgerald	Ordinary member	11/09/2024
Prof. Orla Sheils	Ordinary member	11/09/2024

Gender Balance in Board Membership

In so far as practicable, the Minister endeavours to ensure that among the members of the Board there is an equitable balance between men and women. For 2023, the Board has met the Government's target of a minimum of 40% representation of each gender in the membership of State Boards.

The Board has established the following Committees:

Audit and Risk Committee: comprised of four Board members and 2 independent external members in 2023. The role of the Audit and Risk Committee is to support the Board in relation to its responsibilities for issues of risk, control and governance and associated assurance. The Audit and Risk Committee is independent of the financial management of the organisation. In particular, the Committee ensures that the internal control systems including audit activities are monitored actively and independently. The Audit and Risk Committee reports to the Board after each meeting, and formally in writing annually.

The current members of the Audit and Risk Committee are: Kieran Ryan (appointed as Chairperson 29th July 2024), Brian Murray, Aideen Cardiff (appointed 4th October 2024), Cllr. Patrick Kinsella (appointed 4th October 2024) and Mary O'Connor.

The members of the Audit and Risk Committee in 2023 were: Brian Murray (Chairperson), Michael Gleeson (resigned 31st August 2024), Cllr. Anne Feeney (resigned 1st August 2024), Michael Collins (resigned 25th November 2024), Mary O'Connor and Kieran Ryan (appointed 29th September 2023). There were seven meetings of the Audit and Risk Committee in 2023.

Finance Committee: comprised of three Board members and up to two independent members. The purpose of the Finance Committee is to support and provide oversight to the Board and the Executive Management in meeting the Hospital's financial commitments. The Committee is responsible for oversight of all matters relating to the financial affairs of the Hospital encompassing the areas of strategic financial planning, resource management, financial monitoring and policy related issues and to provide timely advice to the Board on areas within its remit.

The current members of the Finance Committee are: Garry Burke (Chairperson), Caroline O'Brien, Catherine Mullarkey (appointed 26th July 2024) and Prof. Orla Shiels (appointed 4th October 2024).

The 2023 members of the Finance Committee were: Garry Burke (Chairperson), Charles Normand (resigned 1st September 2024), Lionel Alexander (resigned 4th June 2024), Caroline O'Brien (appointed 26th May 2023). There were five meetings of the Finance Committee in 2023.

The Board has also established a Quality, Safety & Risk Committee.

Schedule of Attendance, Fees and Expenses

A schedule of attendance at the Board and Audit & Risk Committee meetings for 2023 is set out below. The Statutory Instrument does not allow for payment of fees for Board members. The Statutory instrument does allow for the reimbursement of appropriate expenses. No expenses were claimed by any Board member during 2023.

	Board	Audit and Risk Committee
Number of meetings	11	7
Catherine Mullarkey	11	N/A
Brian Murray	11	7
Prof. Juliette Hussey	10	N/A
Hilary Coates	11	N/A
Garry Burke	11	N/A
Cllr. Maire Devine	8	N/A
Kieran Ryan	10	1

Lionel Alexander	7	N/A
Cllr. Anne Feeney	9	4
Michael Gleeson	9	5
Prof. Charles Normand	8	N/A
Cllr. Patrick Kinsella	N/A	N/A
Aideen Cardiff	N/A	N/A
Prof. Desmond Fitzgerald	N/A	N/A
Prof. Orla Sheils	N/A	N/A
Michael Collins	N/A	2
Mary O'Connor	N/A	7

Key personnel changes

Key changes in board members are noted on page 3.

On 29th August 2022, the CEO of the Hospital left the post to take up a twelve month secondment within the HSE. An interim CEO was appointed on 29th August 2022. The secondment was extended and the CEO returned to St. James's Hospital as CEO on 1st February 2024.

Consultancy costs

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

	2023	2022
	€'000	€'000
Legal advice	130	247
Building related services	87	36
Public relations/marketing	185	169
Other	573	368
Total Consultancy costs	975	820
Consultancy costs capitalised	87	358
Consultancy costs charged to the Non-capital Income and expenditure account	888	462
Total	975	820

Legal Costs and Settlements

There were no legal cases over €50,000 which required disclosure in 2023.

Key management personnel

Key management consists of the Board, the CEO and senior management reporting directly to the CEO, including the Chief Operations Officer and fifteen Director level management personnel. The total value of employee benefits for key management personnel is set out below. Note that no remuneration was paid in relation to the members of the Board during 2023 (2022: Nil).

	2023	2022
	€'000	€'000
Salary	2,514	2,253
Termination payment (Note 8)*	179	-
Total	2,693	2,253

This does not include the value of retirement benefits earned in the period. The key management personnel are members of either Local Government Superannuation Scheme or Single Public Pension Scheme and their entitlements in that regard do not extend beyond the terms of the model public service pension scheme.

*Legal costs of an additional €6k (2022:Nil) were incurred by the Hospital in relation to concluding the termination agreement.

Hospitality expenditure

The Income and Expenditure Account includes the following hospitality expenditure:

	2023	2022
	€'000	€'000
Staff hospitality	55	67
Board hospitality	2	-
Total	57	67

Travel and Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

	2023	2022
	€'000	€'000
Domestic		
Board	-	-
Employees*	877	644
International		
Board	-	-
Employees*	108	61
Total	985	705

*Note that travel and subsistence expenditure incurred relates to amounts paid directly to the staff member and payments made in relation to vouched travel and subsistence costs for the employee.

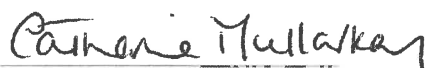
Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure compliance with the Code. St. James's Hospital was in full compliance with the Code of Practice for the Governance of State Bodies for 2023 with the exception of the items listed within the Statement on Internal Control.

Going concern


The Hospital is funded by means of an annual revenue allocation from the Health Service Executive ("HSE"). The deficit of €16.1m for 2023 has resulted in net current assets of €0.4m and an accumulated deficit on the Hospital's non-capital income and expenditure account of €15.8m as at 31 December 2023. The Hospital's opening revenue allocation from the HSE and subsequent assigned financial limit for 2024 is considerably less than the forecasted 2024 outturn. The bank-overdraft facility is authorised by the HSE and utilised throughout the year. The Hospital remains dependent on adequate annual funding from the HSE to enable it to continue to provide services. These conditions indicate the existence of a material uncertainty relating to the events or conditions that may cast significant doubt upon the Hospital's ability to continue as a going concern. The Hospital continues to proactively engage with the HSE and the Minister for Health in respect of the financial limit for 2024, the accumulated deficit and the going concern risk that this imposes.

On behalf of the Board



Date: 29/11/24

Catherine Mullarkey, Chairperson



Date: 29/11/24

Kieran Ryan, Board Member

Appendix to the report

Responsibilities of Board members

As detailed in the governance statement and Board members' report, the Board members are responsible for

- the preparation of annual financial statements in the form prescribed under section 21 of the St James's Hospital Board (Establishment) Order 1971, and in accordance with the Accounting Standards for Voluntary Hospitals approved by the Minister for Health
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under section 5 of the Comptroller and Auditor General (Amendment) Act 1993 to audit the financial statements of St James's Hospital and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on St James's Hospital's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause St James's Hospital to cease to continue as a going concern.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters


My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

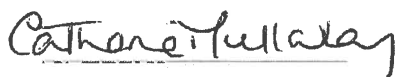
CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHAIRPERSON
FOR THE YEAR ENDED 31st DECEMBER 2023

We certify that the Financial Statements of St. James's Hospital for the year ended 31st December 2023 as set out herein are in agreement with the accounting records and have been drawn up in accordance with the accounting standards as laid down by the Minister for Health.

The Financial Statements on pages 18 to 36, which have been prepared under the accounting policies set out on pages 15 to 17 properly present the state of affairs of the Hospital at 31st December 2023 and of its income, expenditure and cash flow for the year then ended.

Signed: 
Mary Day, Chief Executive Officer

Date: 29/11/24


Catherine Mullarkey, Chairperson

Date: 29/11/24

ST. JAMES'S HOSPITAL BOARD

Statement on Internal Control ('SIC')

Scope of responsibility

1. St. James's Hospital Board acknowledges its responsibility for reviewing and ensuring the effectiveness of the organisation's system of internal controls.
2. The management of the Hospital through the Chief Executive Officer is responsible for monitoring the system of internal control and providing assurances to the Board.
3. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016) ('the Code').

Purpose of the system of internal control

A system of internal control is designed to reduce rather than eliminate risk and such a system can provide only reasonable and not an absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely manner.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure and Reform, has been in place in St. James's Hospital ('the Hospital') for the year ended 31 December 2023 and up to the date of approval of the financial statements.

Capacity to Handle Risk

The Hospital has an Audit and Risk Committee (ARC) comprising four Board members, (one of whom is the Chair) and two external members, with financial and audit expertise. The ARC met seven times in 2023. The Hospital has also established an internal audit function which is adequately resourced and conducts a programme of work agreed with the ARC. Please note, as outlined in point 7 on page 12, there was no internal auditor from November 2022 to April 2023 but an external auditor provider was engaged during this time.

The Board, through its subcommittees, has developed a risk management policy which sets out its risk exposure, the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy has been issued to all staff members who are expected to work within the Hospital's risk management policies, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work. Please note that the risk management policy and practices of the Hospital have been subject to review during 2021, 2022 and 2023 with the aim of developing an integrated enterprise risk management system across the Hospital. Matters arising with regard to risk management are highlighted under internal control issues below.

Risk and Control Framework

The following is a description of the key procedures, which have been put in place by the Hospital designed to provide effective internal financial control.

1. There is an established organisation structure with clearly defined lines of responsibility.
2. The Chief Executive Officer and his/her staff have responsibility for the implementation and maintenance of the system of internal financial control.
3. A devolved budgetary structure is in place, with monthly budget versus actual expenditure reporting mechanism and the identification of Accountable Officers.
4. The Hospital assesses business and clinical risk through the established Risk Assessment and Legal and Insurance offices.

5. The financial procedures of the Hospital include the following:
 - Protocols around segregation of duties
 - Requirement to comply with Public Procurement policies
 - A goods and services expenditure authorisation control process
 - Employment vacancy approval process in relation to recruitment
 - Requirement to comply with government travel and subsistence policies
 - Requirement to comply with Prompt Payment policies
6. The adequacy of financial controls in place is monitored by the internal audit function on the basis of a detailed audit programme formulated on an assessment of potential risk.
7. A professionally qualified Internal Auditor is head of the internal audit function. The Head of Internal Audit reports to the Chief Executive Officer on administrative and budgetary matters and to the Chair of the ARC on all matters relating to internal audit work and reports. There was no internal auditor from November 2022 to April 2023 but an external auditor provider was engaged during this time.
8. An ARC, chaired by a member of the Hospital Board and attended by senior executive team members and nominees from the Hospital Board, is in place.
9. The Hospital has a Protected Disclosure policy and appropriate procedures in place to enable workers to disclose information in relation to wrongdoing in accordance with the principles and practices authorised in Protected Disclosures Act 2014. A Protected Disclosures Annual Report is published annually on the Hospital's public website.

Ongoing Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. I confirm that the following ongoing monitoring systems are in place:

- Key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies,
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned, and
- There are regular reviews by senior management of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

Procurement

I confirm that the Hospital has procedures in place to ensure compliance with current procurement rules and guidelines. Matters arising regarding controls over procurement are highlighted under internal control issues below.

Public Pay Policy

I confirm that the Hospital has procedures in place to ensure compliance with public pay policy and the Department of Health Consolidated Pay Scales for the health sector for all employees including the CEO. Matters arising regarding controls over payroll are highlighted under internal control issues below.

Review of Effectiveness

I confirm on behalf of the Board of St. James's Hospital that the Board has conducted a review of the effectiveness of the Internal Financial Controls at the Hospital for the financial year 2023. This review occurred during February 2024 and was approved by the Board in March 2024. Following the review, I can confirm that the Board is assured that there were no material losses, contingencies or uncertainties that require disclosure. The Board reviews all internal controls of the Hospital through the broad scope of the Hospital's internal audit function which reports to the Audit and Risk Committee

Internal Control Issues

Set out below are some issues in internal control which were identified during the course of the review. These have been raised and discussed at ARC level. It is the view of the Board that none of these issues, individually or combined, are of sufficient significance so as to question the effectiveness of the internal control system in St. James's Hospital during the 2023 financial year.

A. Procurement

Excluding salaries, St. James's Hospital incurred annual expenditure of €255m on goods and services during 2023. In March 2024, the Head of Commercial Operations prepared a Procurement Compliance Report for 2023 which highlighted a compliance rate of 86% by value based on the sample reviewed (2022: 85%). Please note that this exercise was compiled on a high level basis and the results have not been fully verified on an audit basis.

A Corporate Procurement Plan as envisaged by the Code of Practice for the Governance of State Bodies was presented to the ARC in March 2023 and adopted accordingly.

For the suppliers noted as non-compliant in the 2021 SIC, 6% of the associated spend for 2023 was noted as non-compliant. This relates to one supplier with high clinical complexity. The Procurement department will address this as part of its ongoing activity to improve compliance.

B. Prompt Payments

During 2023, the average days for supplier payments were greater than the required 30-day payment requirement for public bodies to pay suppliers, as per Prompt Payment legislation. This issue was also raised in previous SIC's. Challenges such as cash flow pressures and inflationary pressures are identified as the main areas which have impacted the ability to be compliant in the area. The Finance Directorate will complete an annual review on prompt payments for 2023 and present this to the ARC in 2024.

C. Risk Management

In previous SICs, it was noted that the Hospital is moving towards a system of enterprise risk management. Progress was made on this during 2023 as the Board approved the Hospital's Risk Appetite Statement in Q1 2023. The format of the Board Assurance and Risk Register Report (which covers clinical and corporate risk) was updated in Q4 2023 and the risk ratings were aligned to the Risk Appetite Statement. This area will be further developed during 2024 as the Hospital continues to roll out a system of enterprise risk management.

D. Fixed Assets

In previous SICs, it was noted that a system of tagging and verifying locations to the fixed asset register, for all fixed assets in St. James's Hospital was in the process of being implemented. Due to resourcing challenges, verification checks on the physical location of assets versus the location per the register have been limited during 2023. This area will be kept under review during 2024 with the aim of further developing the area.

E. Debt Management

In previous SICs, it was noted that improvements are required in relation to the process around debt management. Significant improvements were made in recent years in relation to two large agency debtors. In 2024, the Finance Directorate will continue efforts to follow up on the outstanding debt. Potential improvements were also raised around the approval thresholds for write offs.

F. Stock Management

In the 2022 SIC, issues were noted with regard to the lack of visibility of stock used to the final point of consumption. A Scan for Safety Project Team was established in 2023 to roll out phase one of this project. The project was rolled out in five operating theatres in 2023 and the remaining theatres in phase one are expected to go live in Q3 2024.

G. Vendor Review

The Hospital recently completed a detailed analysis on a number of vendors providing services to the Hospital in relation to recent case law. The Hospital received funding from the National Treatment Purchase Fund and the Health Service Executive for most of the vendors included in the review. However, the review concluded that a number of individuals, categorised as vendors, were more appropriately classified as providing these services under a contract of service as opposed to a contract for service. As a result, these payments were not aligned to the Department of Health Consolidated Salary Scales. The HSE have been notified of the 2023 instances through the Section 38 Annual Compliance Statement.

Prior Year Internal Control Issues

In addition to those prior year issues already addressed, issues were also noted in the 2022 Statement on Internal Control in relation to the following:

- **Cyber Security Risk:** The Hospital has continuously highlighted and requested additional funding from the HSE to develop appropriate controls to mitigate cyber security risk. However, limited support has been provided by the HSE thus far. The Hospital continues to monitor the area closely within its own operations.

Signed: Catherine Mullarkey Date: 29/4/29 .

Catherine Mullarkey, Chairperson

STATEMENT OF ACCOUNTING POLICIES

1 Accounting Convention

The financial statements are prepared in accordance with the accounting standards for voluntary Hospitals laid down by the Minister for Health.

2 Income Recognition

Revenue grants are received from the Health Service Executive towards the net annual running costs of the Hospital. The amount recognised as income represents the final funding allocation which the HSE confirmed it will make available to the Hospital for the current year, together with the additional superannuation contributions deducted from staff salaries which, by agreement with the Department of Health, are retained by the Hospital.

Patient income is recognised in respect of services delivered to patients who have been discharged from Hospital.

Capital grants are accounted for in the Capital Income and Expenditure Account on an accruals basis.

3 Fixed Assets

- (i) All fixed asset acquisitions, regardless of source of funds, (except if it is less than €3,800 per item out of non-capital funds or computer equipment costing €1,270 or less) in accordance with the accounting standards laid down by the Minister of Health, are capitalised.
- (ii) The basis of valuation of the Hospital's fixed assets is as follows:

Land: As advised by the Department of Health.

Buildings: Valuation or cost, less accumulated depreciation.

Equipment: Cost, less accumulated depreciation.

Vehicles: Cost, less accumulated depreciation.

4 Depreciation

Fixed assets are depreciated in compliance with prescribed accounting standards laid down by the Minister for Health. The depreciation, which is matched by an equivalent amortisation of the capitalisation account, is not charged against the income and expenditure account.

Depreciation is calculated at the following rates:

(a) Land: No depreciation.

(b) Buildings: 2.5% reducing balance.

(c) Equipment: Medical Equipment 14.3% - 20% Straight Line
Technical Equipment 14.3% - 25% Straight Line
Computer Equipment 33.33% Straight Line

(d) Motor Vehicles 20% Straight Line

5 Capital Income and Expenditure Account

In line with the Minister for Health's Accounting Standards, funding for all capital projects and the related expenditure is dealt with through the Capital Income and Expenditure Account. The balance on this account represents the surplus/deficit of funding of capital projects.

6 Capitalisation Account

The Capitalisation Account represents the unamortised balance of funds applied for the purchase of fixed assets. The amortisation of this account is matched by depreciation and is not charged to the Income and Expenditure Account.

7 Stocks of Consumable Stores

Stocks have been valued on the basis of cost with appropriate write-offs for stock which is damaged or obsolete.

8 Debtors

Known bad debts are written off and appropriate provision is made for any debts which appear doubtful. This provision is computed by reference to an age- analysis of all outstanding debts.

9 Pensions

Eligible St James's Hospital employees are members of various defined benefit superannuation schemes. Pensions are paid to former employees by the SJH Board. SJH Board is funded by the state on a pay-as-you-go basis for this purpose. The grant from the State in respect of pensions is included in income. Pension payments under the schemes are charged to the income and expenditure account when paid. Contributions from employees who are members of the schemes are credited to the income and expenditure account when received.

The Public Service Pensions (Single Scheme and Other Provisions) Act 2012 became law on 28th July 2012 and introduced the new Single Public Service Pension Scheme ("Single Scheme"). This commenced with effect from 1st January 2013. All new entrants to pensionable public service employment on or after 1st January 2013 are, in general, members of the Single Scheme. Payments from employees are paid over monthly on their behalf to the Department of Expenditure & Public Reform.

No provision is made in respect of accrued pension benefits payable in future years under the pension scheme. This continues to be the treatment adopted by St. James's Hospital Board following the accounting standards of the Minister for Health.

10 Patients' Property

- (a) 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' Property Accounts.
- (b) Such monies are not the property of the Hospital and are administered by the Hospital on behalf of the patients.
- (c) These funds are held on behalf of the patients in current and deposit bank accounts.
- (d) The Hospital incurs some administration costs in connection with these accounts which it does not recoup.

11 Contingent Liabilities

There were no material contingent liabilities at 31st December 2023.

12 Related Parties

Minister for Health

The Minister is a related party of the Hospital as he underwrites the assets and liabilities of the Hospital and appoints the Board.

St. James's Hospital Foundation

St. James's Hospital Foundation Limited was established to raise donations on behalf of the Hospital, to assist in local community fundraising activities and to disburse income received for the benefit of the Hospital. It also manages some research funds on behalf of members of the Hospital and departments. The Foundation is a company limited by guarantee and a charity and produces separate financial statements. Note 26 sets out the main transactions with the Foundation in 2023.

The results of the Foundation are not consolidated with the Hospital financial statements on the basis that the Hospital does not exercise control over the activities of the Foundation with control defined as the ability to direct or have the power to direct the Foundation's financial and operating procedures.

13 Research Grants

The Hospital receives funding from a number of sources. The Hospital incurs expenditure in relation to payment of researchers and other research related costs. The Research income and expenditure is not recognised in the income and expenditure account with the exception of any administration overheads recouped by the Hospital from these funds. Unspent balances are included as a creditor in Note 16 and the related funds are included in bank balances in Note 19.

NON-CAPITAL INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2023

Form 1

Note

**CUMULATIVE NON-CAPITAL (SURPLUS) / DEFICIT BROUGHT
FORWARD FROM THE PREVIOUS YEAR**
PAY

Salaries

1

382,869

353,221

Superannuation and Gratuities

1

30,259

30,914

413,128

384,135

NON-PAY

Direct Patient Care

1

153,823

119,888

Support Services

1

60,275

61,347

Financial and Administrative

1

40,533

34,733

254,631

215,968

GROSS EXPENDITURE FOR THE YEAR

Includes (surplus) / deficit brought forward from previous year

667,453

597,683

INCOME

1

73,521

69,112

NET EXPENDITURE FOR THE YEAR

593,932

528,571

DETERMINATION - Notified for the year from HSE

28

(578,141)

(528,877)

DEFICIT / (SURPLUS) FOR THE YEAR C/F TO FOLLOWING YEAR

15,791

(306)

With the exception of fixed asset depreciation which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31st December 2023 have been included in the Income and Expenditure Account. The net (surplus) / deficit in both years arises from continuing operations.

The financial statements, which include the accounting policies and notes, which were drawn up in compliance with the accounting standards laid down by the Minister for Health, were approved by the Board on 29th November 2024.

On behalf of the Board:

Signed:



Mary Day, Chief Executive Officer

Dated:

29/11/24

29th November 2024

Signed:



Catherine Mullarkey, Chairperson

Dated:

29/11/24

29th November 2024

CAPITAL INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2023

Form 2

Note

CAPITAL INCOME SOURCES

HSE - Capital Grant
Grants Other;
Cherry Orchard Hospital
Other

2023 € '000	2022 € '000
12,995	9,329
-	1,138
31	302
13,026	10,769

TOTAL CAPITAL INCOME

CAPITAL EXPENDITURE

Buildings
Work-in-Progress
Equipment
Vehicles
Land
Other

13	2,605	5,658
13	3,076	502
13	1,785	7,885
	-	-
	-	-
	508	-
	7,974	14,045
	7,974	14,045

TOTAL CAPITAL EXPENDITURE

OPENING (SURPLUS) / DEFICIT FROM PREVIOUS YEAR

(11,096)	(14,372)
(16,148)	(11,096)

CLOSING (SURPLUS) / DEFICIT C/F TO FOLLOWING YEAR

With the exception of fixed asset depreciation which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31st December 2023 have been included in the Income and Expenditure Account. The net deficit / (surplus) in both years arises from continuing operations.

The financial statements, which include the accounting policies and notes, which were drawn up in compliance with the accounting standards laid down by the Minister for Health, were approved by the Board on 29th November 2024.

On behalf of the Board:

Signed: 
Mary Day, Chief Executive Officer

Dated: 29/11/24
29th November 2024

Signed: 
Catherine Mullarkey, Chairperson

Dated: 29/11/24
29th November 2024

BALANCE SHEET AS AT 31st DECEMBER 2023

Form 3	Note	2023 € '000	2022 € '000
<u>FIXED ASSETS</u>			
Tangible Assets	13	283,061	286,070
		283,061	286,070
<u>CURRENT ASSETS</u>			
Debtors	14	100,778	113,343
Stocks	15	23,069	15,898
Cash in Hand and Bank Balances	19	4,072	5,134
		127,919	134,375
<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Creditors	16	(127,562)	(122,973)
Bank Loans and overdraft	19	-	-
NET CURRENT (LIABILITIES) / ASSETS		357	11,402
TOTAL ASSETS LESS CURRENT LIABILITIES		283,418	297,472
<u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
Bank Loans		-	-
		283,418	297,472
<u>CAPITAL AND RESERVES</u>			
Non-Capital Income & Expenditure Account (Deficit) / Surplus		(15,791)	306
Capital Income & Expenditure Account Surplus / (Deficit)		16,148	11,096
Capitalisation Account	17	283,061	286,070
		283,418	297,472

The financial statements, which include the accounting policies and notes, which were drawn up in compliance with the accounting standards laid down by the Minister for Health, were approved by the Board on 29th November 2024.

On behalf of the Board:

Signed: 
Mary Day, Chief Executive Officer

Signed: 
Catherine Mullarkey, Chairperson

Dated: 29/11/24
29th November 2024

Dated: 29/11/24
29th November 2024

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st DECEMBER 2023

		2023 € '000	2022 € '000
Form 4	Note		
Net Cash Inflow / (Outflow) From Operating Activities	18	1,904	1,053
<u>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</u>			
Interest Paid on Loans and Overdraft		(10)	-
Interest Received		-	-
Net Cash (Outflow) / Inflow From Servicing of Finance		(10)	-
<u>CAPITAL EXPENDITURE</u>			
Expenditure from HSE Capital (Ref. Capital I&E A/C)		(7,974)	(14,045)
Deduct / Add back unpaid Capital Expenditure		40	532
Capital Expenditure - Not Capitalised		(7,934)	(13,513)
Payments, from non-capital, re acquisition of fixed assets (net of trade-ins)		(6,771)	(9,092)
		(14,705)	(22,605)
Net Cash (Outflow) / Inflow Before Financing		(12,811)	(21,552)
<u>FINANCING</u>			
HSE Capital grant received		11,718	8,361
Receipts from Other Sources - Acquisition of Fixed Assets		31	1,440
Increase in Bank Loans / Borrowings during the year		-	-
		11,749	9,801
Capital element of Finance Lease rental and Loan repayments		-	-
Cash Inflow / (Outflow) from movement in Debt and Liquid Resources		-	-
Net Cash Inflow / (Outflow) From Financing		11,749	9,801
Net Cash (Outflow) / Inflow		(1,062)	(11,751)
Changes in Net Cash / (Debt)		(1,062)	(11,751)

NON-CAPITAL INCOME AND EXPENDITURE - DETAILS

NOTES TO THE FINANCIAL STATEMENTS

Note 1

PAY

Management / Administration
Medical / Dental I (NCHDs)
Medical / Dental II (Consultants)
Nursing
Paramedical
Catering & Housekeeping / Support Services / Porters
Maintenance / Technical

2023	2022
€ '000	€ '000
40,093	38,077
44,008	42,426
65,382	54,779
127,126	117,762
52,900	50,743
49,053	45,026
4,307	4,408
382,869	353,221
25,186	22,250
5,073	8,664
30,259	30,914
413,128	384,135

Pensions & Refunds
Gratuities / Lump Sums

NON-PAY

DIRECT PATIENT CARE

Drugs and Medicines
Blood / Blood products*
Medical Gases
Medical & Surgical Supplies / External Procedures
Other Medical Equipment
Other Medical Equipment Supplies / Contracts On

36,341	30,858
50,687	44,150
276	503
63,354	35,968
2,484	4,570
681	3,839
153,823	119,888

*Figure includes €36.9 million (2022: €32.1m) of Clotting Factor Concentrates (CFC) which are used for the purpose of treating coagulation disorders for which St. James's Hospital manages the National Budget following the enactment of the Clotting Factor Concentrates and Other Biological Products Act 2012.

SUPPORT SERVICES

X-Ray / Imaging Equipment
X-Ray / Imaging Supplies / Contracts On
Laboratory Equipment
Laboratory Supplies / Contracts On
Catering Equipment
Catering Provisions / Contracts On
Heat, Power & Light
Laundry, Cleaning & Washing Equipment
Laundry, Cleaning & Washing Supplies / Contracts on
Furniture, Crockery & Hardware
Bedding & Clothing
Maintenance Equipment
Maintenance Materials Supplies / Contracts On
Buildings
Travel & Subsistence
Transport of Patients
Vehicles Purchased
Vehicles Supplies / Contracts On

-	-
3,211	2,735
979	1,089
20,710	18,506
26	62
4,401	3,931
8,067	9,969
-	-
10,309	10,468
814	743
4,313	4,683
57	100
5,342	5,798
507	2,031
985	705
389	368
31	-
134	159
60,275	61,347

Note 1 (continued)

		2023 € '000	2022 € '000
<u>LOAN REPAYMENT PRINCIPAL</u>			
Capital		-	-
<u>BANK INTEREST</u>			
Overdraft		10	-
Capital Loan		-	-
Bank Charges		55	157
<u>OTHER</u>			
Insurance - Other	2	623	475
Audit		81	76
Legal		130	247
Office Expenses (Rent & Rates, Postage & Telephone, etc.)		5,756	5,636
Office Supplies / Contracts On		480	452
Computer Equipment / Software		2,348	1,273
Computer Supplies / Contracts On		6,337	5,772
Professional Services		3,847	3,858
Bad Debts written off		3,666	2,238
Adjustment to Doubtful Debts Provision		6,425	4,162
Miscellaneous Expenses	4	10,775	10,387
		40,533	34,733
TOTAL NON-PAY		254,631	215,968
TOTAL GROSS EXPENDITURE		667,759	600,103
<u>INCOME</u>			
<u>PATIENT INCOME</u>			
In-Patient	5	(37,902)	(37,144)
Out-Patient	5	(728)	(790)
		(38,630)	(37,934)
<u>OTHER INCOME</u>			
Superannuation		(8,600)	(7,970)
RTA Receipts		(92)	(149)
Income from External Agencies	6	(17,321)	(15,338)
Canteen Receipts		(878)	(753)
Other Income (Non-Capital)	7	(8,000)	(6,968)
TOTAL INCOME		(73,521)	(69,112)
NET EXPENDITURE		594,238	530,991

St. James's Hospital

INSURANCE

Note 2

OTHER

Public Liability
Property
Other

2023	2022
€ '000	€ '000
26	26
437	281
160	168
623	475

MISCELLANEOUS NON-CAPITAL EXPENDITURE ON CAPITAL PROJECTS

Note 3

Land
Buildings
Work-in-Progress
Equipment
Vehicles
Other

2023	2022
€ '000	€ '000
-	-
429	1,812
78	219
6,233	7,061
31	-
-	-
6,771	9,092

13

MISCELLANEOUS EXPENSES

Note 4

Security
Publications etc.
Membership / Subscriptions etc.
Interest / Compensation on Late Payments
Education / Training
Other

2023	2022
€ '000	€ '000
6,171	7,079
21	8
262	170
1,124	279
2,123	1,639
1,074	1,212
10,775	10,387

St. James's Hospital

ANALYSIS OF PATIENT INCOME

Note 5

IN-PATIENTS

Statutory In-Patient Charges

Private / Semi Private Charges

Long Stay Charges

Other In-Patient Charges

OUT-PATIENTS

Statutory Accident & Emergency Charges

TOTAL PATIENT INCOME

	2023 € '000	2022 € '000
	(578)	(2,325)
	(33,434)	(31,053)
	(3,292)	(3,251)
	(598)	(515)
	(37,902)	(37,144)
	(728)	(790)
	(728)	(790)
	(38,630)	(37,934)

INCOME FROM EXTERNAL AGENCIES

Note 6

Pathology

Other

	2023 € '000	2022 € '000
	(10,327)	(8,253)
	(6,994)	(7,085)
	(17,321)	(15,338)

OTHER INCOME (NON-CAPITAL)

Note 7

Car Parking

Pharmacy External Sales & Stores Sales to Staff and Patients

Rents / Licences / Franchises, etc.

Sundries

	2023 € '000	2022 € '000
	(1,616)	(1,401)
	(5,327)	(4,830)
	(994)	(675)
	(63)	(62)
	(8,000)	(6,968)

St. James's Hospital

SUMMARY PAY ANALYSIS (Memorandum Only)

Note 8

Basic Pay
Overtime
Premium Pay
Shift Allowance
Holiday / Public Holiday Premiums
Higher Degree
Special Nursing
On Call / Standby
PRSI Employer
Travel Allowance
Other ***

2023 € '000	2022 € '000
323,370	299,570
13,896	12,175
17,708	15,983
340	303
2,218	1,885
3	3
4,163	3,654
12,620	11,153
35,493	31,408
1,099	1,054
2,218	6,947
413,128	384,135

*The total number of staff employed (WTE) at year end was 4,948 (2022: 4,576).

** During 2023, 1 staff member whose employment was terminated was paid a termination payment totalling €0.18m (2022: Nil).

***2022 included €5.4m relating to the Pandemic Payment payable by the Hospital to staff members in recognition of their efforts in responding to the Covid-19 pandemic. Final payment of €5.1m (2023; €0.1m, 2022; €5m).

RECONCILIATION OF EXPENDITURE TO COST OF SERVICES

Note 9

Net Expenditure - Current Year

Form 1

Deduct

Purchase of Equipment and Vehicles from Non-Capital

12

Total Deductions

Sub-Total

Add Back

Depreciation Charge For The Year

Running Cost of Service

2023 € '000	2022 € '000
593,932	528,571
6,771	9,092
6,771	9,092
587,161	519,479
17,245	16,310
604,407	535,789

ROAD TRAFFIC ACCIDENT MEMORANDUM ACCOUNT

Note 10

Balance at 1st January

Bills Issued in Respect of the Year

Less cash received during the year

Less waivers and other write-offs

Balance at 31st December

2023 € '000	2022 € '000
1,248	1,573
314	165
(92)	(149)
(68)	(341)
1,402	1,248

St. James's Hospital

STATEMENT OF ADVANCES & BALANCES DUE

Note 11

NON-CAPITAL

Total notified non-capital determination for the year	578,141	528,877
Less: Remittances from HSE Non-Capital in the year	(521,246)	(461,123)
Balance due from HSE in respect of the year	56,895	67,754
Balance due from HSE re previous year(s) as at 1st January	67,754	58,322
Less: Remittances from HSE in year re previous year	(67,754)	(58,322)
Balance due from HSE re previous year(s) as at 31st December	-	-

2023	2022
€ '000	€ '000
578,141	528,877
(521,246)	(461,123)
56,895	67,754
67,754	58,322
(67,754)	(58,322)
-	-

TOTAL BALANCE OF APPROVED NON-CAPITAL DETERMINATIONS DUE FROM HSE

56,895	67,754
--------	--------

CAPITAL

Total Capital Grants notified by HSE for the year	12,995	9,329
Less: Remittances from HSE Capital in the year	(10,519)	(8,130)
Balance due to/from HSE in respect of the year	2,476	1,199

12,995	9,329
(10,519)	(8,130)
2,476	1,199

Balance due from HSE re previous year(s) as at 1st January	1,199	231
Less: Remittances from HSE in year re previous year	(1,199)	(231)
Balance due from HSE re previous year(s) as at 31st December	-	-

1,199	231
(1,199)	(231)
-	-

TOTAL BALANCE OF CAPITAL GRANTS DUE FROM HSE

2,476	1,199
-------	-------

GROSS TOTAL DUE FROM HSE -CAPITAL AND NON-CAPITAL

59,371	68,953
--------	--------

PURCHASE OF EQUIPMENT AND VEHICLES FROM NON-CAPITAL ACCOUNT (Capitalised)

Note 12

Other Medical Equipment	2,484	4,570
X-Ray / Imaging Equipment	-	-
Laboratory Equipment	979	1,089
Catering Equipment	26	62
Laundry Equipment	-	-
Maintenance Equipment	57	100
Buildings	507	2,031
Farm & Garden Equipment	-	-
Computer Equipment / Software	2,687	1,240
Vehicles Purchased	31	-
Total non-capital purchases	6,771	9,092

2023	2022
€ '000	€ '000
2,484	4,570
-	-
979	1,089
26	62
-	-
57	100
507	2,031
-	-
2,687	1,240
31	-
6,771	9,092

St. James's Hospital

SCHEDULE OF FIXED ASSETS AND DEPRECIATION

Note 13

COST OR VALUATION at 01/01/23

Transfers from Work-in-Progress

Sub-Total

Additions From Capital

Additions From Non-Capital

Disposals during the year at Gross Book Value

COST OR VALUATION at 31/12/23

ACCUMULATED DEPRECIATION at 01/01/23

Depreciation charge for year

Disposals - Accumulated Depreciation

ACCUMULATED DEPRECIATION at 31/12/23

NET BOOK AMOUNT at 31/12/23

NET BOOK AMOUNT at 31/12/22

Land	Buildings	Work-in-Progress	Equipment	Vehicles	Other	Total
€ '000	€ '000	€ '000	€ '000	€ '000	€ '000	€ '000
10,763	354,048	2,113	249,485	888	802	618,099
-	347	(520)	173	-	-	-
10,763	354,395	1,593	249,658	888	802	618,099
-	2,605	3,076	1,785	-	-	7,466
-	429	78	6,233	31	-	6,771
-	-	-	-	-	-	-
10,763	357,429	4,747	257,676	919	802	632,336
-	(113,061)	-	(217,278)	(888)	(802)	(332,029)
-	(6,109)	-	(11,131)	(6)	-	(17,245)
-	-	-	-	-	-	-
-	(119,170)	-	(228,409)	(894)	(802)	(349,274)
10,763	238,259	4,747	29,267	25	-	283,061
10,763	240,987	2,113	32,207	-	-	286,070

St. James's Hospital

DEBTORS

Note 14

HSE - Revenue Grants Due	11
HSE - Capital Grants Due	11
HSE Grants	
HSE and other Voluntary Hospitals	
LESS: Provision for bad and doubtful debts	
 Patients (Closing Ledger Balance)	
LESS: Provision for bad and doubtful debts Patients	
 Other	
LESS: Provision for bad and doubtful debts Other	
 Prepayments	

2023	2022
€ '000	€ '000
56,895	67,754
2,476	1,199
59,371	68,953
16,134	14,691
(10,406)	(10,159)
5,728	4,532
 65,207	 65,691
(44,925)	(38,762)
20,282	26,929
 16,341	 14,438
(3,267)	(3,470)
13,074	10,968
 2,323	 1,961
35,679	39,858
 100,778	 113,343

STOCKS

Note 15

Drugs & Medicines
Blood and Blood Products
Medical Gases
Medical and Surgical Supplies
Pathology Supplies
X-Ray / Imaging
Provisions
Laundry / Cleaning
Bedding / Clothing
Heat / Power / Light Supplies
Maintenance Supplies
Office Supplies

2023	2022
€ '000	€ '000
9,421	4,039
4,738	4,457
32	7
4,777	3,470
2,850	2,671
51	89
118	90
225	215
505	431
187	223
134	185
31	21
23,069	15,898

CREDITORS

Note 16

Creditors - Capital
Creditors - Non-Capital
PAYE, PRSI
Wages and Salaries
Other*

2023	2022
€ '000	€ '000
(1,394)	(1,354)
(76,551)	(65,541)
(11,194)	(18,162)
(21,931)	(24,554)
(16,492)	(13,362)
(127,562)	(122,973)

*Includes grants of €4.6m (opening balance 01.01.2023 of €4.7m, receipts of €1.4m and payments of €1.5m).

St. James's Hospital

CAPITALISATION ACCOUNT

Note 17

Balance at beginning of year

Additions

Capital Expenditure

Non-Capital Expenditure

Sub-Total Additions

Less

Disposals (Cost less Depreciation)

Depreciation for the year

Sub-Total Deductions

2023 € '000	2022 € '000
286,070	279,243
7,466	14,045
6,771	9,092
14,237	23,138
-	-
(17,245)	(16,310)
(17,245)	(16,310)

283,061	286,070
---------	---------

NOTE TO THE CASH FLOW STATEMENT

Note 18

(Deficit) / Surplus (Non-Capital)

Deduct Surplus brought forward

(Deficit) / Surplus for current year

Deduct Repayment of Loans and Leases (Capital element) charged against non-capital

Deduct Interest and Dividend Income

Add back purchase of equipment from non-capital

Add back all interest charged against non-capital

(Increase) / Decrease in Stocks

Decrease / (Increase) in HSE Debtors (Non-Capital)

(Increase) / Decrease in HSE Debtors

Decrease / (Increase) in Non-HSE Debtors

Increase / (Decrease) in Non-Capital Creditors

NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES

2023 € '000	2022 € '000
(15,791)	306
(306)	(2,420)
(16,097)	(2,114)
-	-
-	-
6,771	9,092
10	-
(7,171)	(678)
10,859	(9,432)
(1,196)	2,022
4,179	(936)
4,549	3,099
1,904	1,053

St. James's Hospital

ANALYSIS OF CHANGES IN NET DEBT

Note 19

Cash in Hand and Bank Balances*

Bank Overdraft

BANK LOANS

Debt due within one year

Debt due after one year

1-Jan-23 € '000	Cash Flow € '000	31-Dec-23 € '000
5,134	(1,062)	4,072
-	-	-
5,134	(1,062)	4,072
-	-	-
-	-	-
-	-	-
5,134	(1,062)	4,072

*Balance includes €4.6m (2022: €4.7m) relating to research/other grants (Note 16).

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET (DEBT)/CASH

Note 20

(Decrease) / Increase in cash in the year

Cash inflow/(outflow) from increase/(decrease) in debt and lease repayments

New Bank Loans / Borrowings

Changes in Net Debt

Net Cash/(Debt) at beginning of year

Net Cash/(Debt) at end of year

2023 € '000	2022 € '000
(1,062)	(11,751)
-	-
(1,062)	(11,751)
-	-
(1,062)	(11,751)
5,134	16,885
4,072	5,134

St. James's Hospital

Note 21

Fund Title

1. Prize Fund Account 1
2. Prize Fund Account 2

Balance 1st January € '000	Receipts € '000	Payments € '000	Balance 31st December € '000
33	-	(1)	32
182	-	-	182
215	-	(1)	214

These funds are held under Trust by the Hospital and are properly managed and accounted for. The Trust rules stipulate that the interest received on these deposits may be used for educational purposes such as special nurse awards and educational prizes.

CAPITAL COMMITMENTS

Note 22

Capital Commitments at 31/12/2023

Cardiology Respiratory Project
Cath Lab
Equipment
ICT
Minor Capital
Minor Capital Covid-19
MISA GROUP
SJH NPH
NPH Other
SAN Replacement IT Infrastructure
TOTAL CONTRACTED
TOTAL UN-CONTRACTED
TOTAL

Expenditure incurred up to 31 December 2023 € '000	Planned expenditure 2024-2025 € '000	Total € '000
11,321	1,159	12,480
3,396	5,204	8,600
23,388	6,728	30,116
25,189	2,607	27,796
86,380	14,384	100,764
3,624	187	3,811
48,435	379	48,814
11,112	22	11,134
8,990	108	9,098
-	2,750	2,750
221,835	33,528	255,363
-	-	-
221,835	33,528	255,363

St. James's Hospital

DIRECTORS FEES AND CEO SALARY

Note 23

Fees & Expenses paid to the Board

Basic Salary - CEO - As per DOH Salary Scales

CEO

Interim CEO*

Total Basic Salary - CEO - As per DOH Salary Scales

Performance related pay scheme

Total Payments to CEO

Total Fees and CEO Salary

2023 € '000	2022 € '000
-	-
-	-
-	108
154	48
154	156
-	-
-	-
154	156
154	156

*On 29th August 2022, the CEO of the Hospital left the post to take up a twelve month secondment within the HSE. An interim CEO was appointed on 29th August 2022. The secondment was extended and the CEO returned to St. James's Hospital as CEO on 1st February 2024.

Note 24

Additional Superannuation Contribution*

2023 € '000	2022 € '000
11,492	9,330
11,492	9,330

*Additional Superannuation Contribution is payable to the HSE but is retained and forms part of the HSE determination for the year.

St. James's Hospital

SALARY BANDS TABLE

Note 25

Employees' benefits in excess of €60,000 are categorised into the following bands:

Range of total employee benefits From - To	Number of employees	
	2023	2022
€60,000 - €69,999	795	693
€70,000 - €79,999	500	365
€80,000 - €89,999	245	180
€90,000 - €99,999	123	100
€100,000 - €109,999	65	50
€110,000 - €119,999	38	30
€120,000 - €129,999	34	21
€130,000 - €139,999	20	8
€140,000 - €149,999	12	10
€150,000 - €159,999	8	17
€160,000 - €169,999	9	23
€170,000 - €179,999	19	21
€180,000 - €189,999	10	36
€190,000 - €199,999	19	31
€200,000 - €209,999	25	14
€210,000 - €219,999	21	29
€220,000 - €229,999	16	7
€230,000 - €239,999	22	11
€240,000 - €249,999	21	12
€250,000 - €259,999	27	3
€260,000 - €269,999	22	1
€270,000 - €279,999	11	2
€280,000 - €289,999	11	2
€290,000 - €299,999	5	2
€300,000 - €309,999	2	-
€310,000 - €319,999	1	-
€320,000 - €329,999	2	-
€330,000 - €339,999	2	-
€340,000 - €349,999	1	-
€410,000 - €419,999	1	-
Grand Total	2,087	1,668 *

* Prior year comparative figures were amended following a detailed analysis on a number of vendors providing services to the Hospital in relation to recent case law. 2 individuals required reclassification in the above disclosure as a result. This review has also been disclosed in the Statement of Internal Control on page 14.

St. James's Hospital

RELATED PARTY TRANSACTIONS

Note 26

St. James's Hospital Foundation

The Directors of the St. James's Hospital Foundation include staff members of the Hospital. During the year, St. James's Hospital incurred expenditure of €92,000 (2022: €105,143) in relation to wages and salaries for 2 clerical personnel of the Foundation. No balance was outstanding at the end of the year in relation to these expenses.

In 2023, St. James's Hospital invoiced the Foundation for a total of €951,816 (2022: €918,179) in relation to the purchase of medical equipment, salary recoupments and funding of Cancer Clinical Trials in the Hospital. At the end of the year, the Foundation owed €90,010 (2022: €63,210) to St. James's Hospital in relation to these funds.

In December 2014, the Foundation entered into an interest free loan agreement with St. James's Hospital for the purpose of furthering the objectives of the Foundation. In 2019, it was agreed that €0.15m would be repaid over a three-year period commencing that year with the remaining balance's payment terms to be agreed in July 2021. Due to the emergence of Covid-19 in March 2020, only the initial payment of €0.05m was made to the Hospital. In June 2022, the Hospital signed a revised agreement with new payment terms with the balance now repayable over a three-year period from 2022-2025.

	2023 € '000	2022 € '000
Opening Balance	328	353
Loan issued	-	-
Loan repayments	(30)	(25)
Amount due	298	328

St. James's Hospital Foundation has the use of facilities within St. James's Hospital free of charge, for which the Hospital pay for the light and heat expenses in respect of these facilities.

OPERATING LEASE

Note 27

	2023 € '000	2022 € '000
Future minimum lease payments fall due as follows:		
within one year	1,727	1,716
later than one year but within five years	7,393	7,749
later than five years	25,230	40,453
Total Operating Lease Commitments	34,350	49,918

The Hospital has an agreement to lease in place with the HSE regarding Hollybrook Lodge, Community Nursing Unit for €10 annual rent. As part of the decant of the Hospital's services to facilitate the building of the National Paediatric Hospital the Hospital entered into three lease agreements. During 2023 €727,750 (2022: €710,564) was expensed to the Non Capital Income & Expenditure Account in relation to these lease payments.

On the 12th October 2015 the Hospital entered into a 5 year licence agreement for car parking facilities. This licence agreement was extended for an additional 10 years on the 23rd November 2020. The updated licence agreement results in costs of €230,000 per annum. (€1,586,361 is included in lease commitments above).

St. James's Hospital

Note 27 (continued)

On the 15th May 2020, St. James's Hospital entered into a membership agreement to support the delivery of a self funding energy upgrade for the Hospital. The agreement facilitates a contract between The Hospital and an ESCo (Energy Services Company/Framework Contractor) to finance, design, construct, install, operate and maintain the Energy Facilities and to provide certain services in connection with the Energy Performance Contract over 20 years. (€27,295,734 is included in lease commitments above).

On the 27th November 2020, the Hospital entered into a 15 year lease agreement for office and warehouse space with rental costs of €400,000 per annum. (€4,687,189 is included in lease commitments above).

On the 2nd February 2022, the Hospital entered into a 10 year lease agreement for office space with rental costs of €99,000 per annum. (€780,244 is included in lease commitments above).

DETERMINATION - NOTIFIED FOR THE YEAR FROM HSE

Note 28

Determination from the HSE in 2023 of €578.1m included €2.8m allocated to the purchase of IT equipment for which the expenditure will not be recorded until 2024.