

Advancing and Innovating Healthcare

Annual Report 2018



Our mission

At St. Vincent's Healthcare Group we will strive to maintain excellence in clinical, multidisciplinary care, education and research – and we will continue to develop our hospitals in line with these principles, and with our responsibilities to the wider Irish healthcare system.

We will treat each of our patients individually with dignity and respect recognising, at all times, the right of everyone to access the care and treatment they need to achieve the best possible healthcare outcomes – regardless of race, ethnicity, religion or gender.

Our vision

To be a valuable part of an Irish healthcare system that achieves best outcomes for patients and their families.

To be known for the highest standards of patient care, clinical excellence, medical research and staff education.

To remain a private, independent group that invests all of our funds in treatment and care for our patients.

Our values



Human Dignity

We respect the value of human life and the dignity and uniqueness of each person.



Compassion

We accept people as they are, bringing empathy and caring to all.



Justice

We act with fairness and integrity that respects the rights of all.



Quality

We seek excellence in all aspects of care.



Advocacy

We speak for the voiceless, acting with and for them to achieve the right quality of care.

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About Us

St. Vincent's Healthcare Group – Advancing healthcare since 1834

St. Vincent's Healthcare Group is a strategically important and leading healthcare group in Ireland, located at Elm Park, Dublin 4, on an integrated multi-hospital campus, and Dún Laoghaire, Co. Dublin. We provide front-line, acute, chronic and emergency care across 50 different medical and surgical specialties. Our two public hospitals are an integral part of services in the region, providing local, regional and national services in designated specialties.

Our history started in 1834, when St. Vincent's Hospital – at the height of a cholera pandemic in Ireland – was opened by the Religious Sisters of Charity at 56 East St. Stephen's Green.

Since then we have continued to evolve our hospitals in line with the healthcare needs of the local and national population, whilst at the same time anticipating and responding to the many challenges and opportunities of the future.

Today – 185 years later – after opening our doors to our first 12 patients, we serve a core local population of 600,000, a regional population of 1.1m and also the national population of 4.8m for national screening, transplant and other programmes.



200+
consultants



50
specialties



1,000
beds



Every day
5,000
patients, visitors and
staff pass through our Elm
Park campus



Every day
150
clinical research studies –
the largest number
in any one institution



4,000
staff at St. Vincent's
Healthcare Group



1,600
nurses



Every day, over
1,000
undergraduate and
postgraduate students
pass through our Elm
Park campus



1834



2019

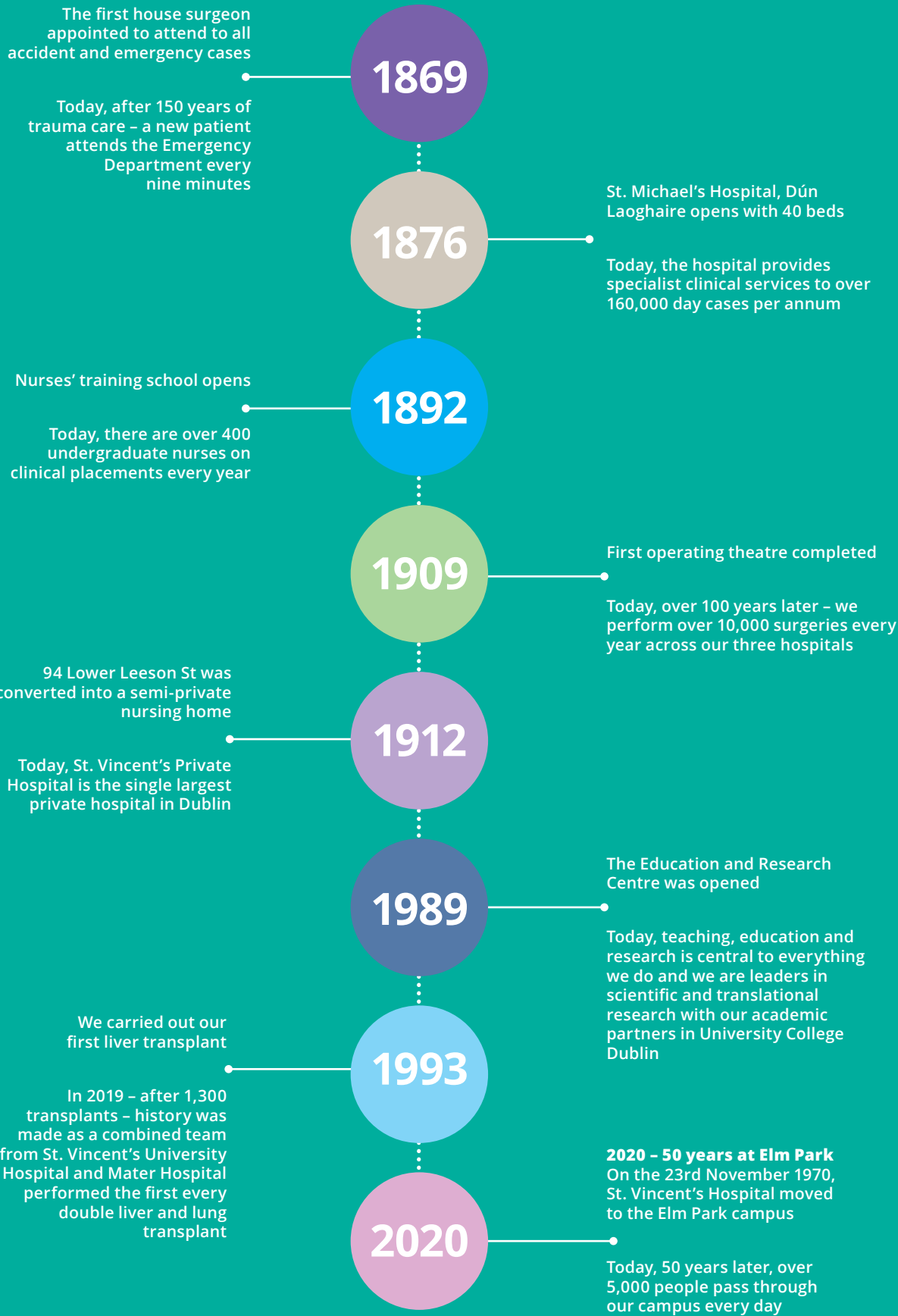
National Centres of Excellence

National Centre for Cystic Fibrosis	National Pancreas Transplant Programme	National Cancer Screening Programmes for breast, colorectal, lung and prostate
National Cancer Control Programme (NCCP)	National Centre for Neuroendocrine Tumours (NETs)	Ireland's first multidisciplinary Pelvic Floor Centre
National Liver Transplant Programme	Leading Colorectal Surgical Unit	National Centre for Pancreatic Cancer

National centres of expertise

Colorectal surgery	Orthopaedic care	Neurology
Management of heart failure	Gastroenterology	Care of the Elderly
Pelvic floor disorders	Inflammatory bowel disease	Renal medicine
Endoscopy procedures	Sarcoma	Nephrology
Respiratory disease	General endocrinology (inc. obesity, gender)	Urology

Some key milestones



Chair's Introduction

On behalf of the Board of St. Vincent's Healthcare Group, I am delighted to present our annual review for 2018.

Our vision, at St. Vincent's Healthcare Group, is to be a valuable part of an Irish healthcare system which achieves the best outcomes for patients and families – by providing the highest standards of clinical excellence, medical research and patient care.

This review provides a snapshot view of some of the activity taking place in our hospitals as we deliver on this vision across our three strategic pillars of **PATIENTS, TALENT and RESEARCH** – addressing the many healthcare challenges and opportunities that we face along the way.

On page 22 (**OUR PATIENTS**), we look at how we are striving to fulfil the demands of an ageing population with more complex healthcare needs. 2018 saw major advances for our patients in robotic and bariatric surgery, new diagnostic equipment and the development of virtual clinics. In addition we introduced some significant initiatives to reduce hospital admissions and unnecessary bed occupancy with a number of innovative solutions to provide expertise and care 'at the front door'.

As an acute, academic teaching hospital group, our priority is to provide the most advanced healthcare possible to our population of patients and to ensure that this is delivered, by world class healthcare professionals, in an environment and culture that will allow them to do so effectively. On page 44 (**OUR TALENT**) we give some highlights on our approach to talent management

from the early days in education to career progression, ongoing training and overall employee wellbeing.

Central to patient care and talent management is our focus on innovation and the priority we give at St. Vincent's Healthcare Group to bench to bedside research, which is integral to everything we do. Every day over 150 consultants, nurses, clinicians, academics and PHD students are actively working on a range of clinical research studies, the largest number in the country in one institution. Our section (page 60) on **RESEARCH** shows the range of research activity and clinical trials and gives a flavour of some of the studies underway in key disease areas.

Our Group's scale, depth and breadth of expertise and our focus on research into new treatment areas, means we can bring together a number of different specialities for the benefit of our patients who require a multidisciplinary approach to their care. This is particularly apparent in our **NATIONAL CENTRES** (page 72) which are attended by people from all over Ireland and include a National Cancer Centre, Ireland's only liver and pancreas transplant service and the National Centre for Cystic Fibrosis – where we serve the largest population of cystic fibrosis patients in Europe.

For many of our patients, however, their first exposure to hospital is not via an outpatient's appointment, but through a busy, congested and often stressful **EMERGENCY DEPARTMENT** (page 86) where attendances continue to rise year on year. This section offers some highlights of how – despite these intense pressures and conditions for

both our patients and staff – major efforts are being made to improve the Emergency Department care and experience and improve health outcomes.

Our ongoing dialogue with GPs is essential in ensuring that patients are provided with a seamless level of care in the community before or after they leave the Emergency Department or the hospital post admission. Our **GP PROGRAMME** (page 96) outlines some of our continuing engagement and work with GPs including GP Study Days, education evenings, as well as regular meetings to update on waiting lists, bed availability and hospital activity.

Patients, Talent and Research – the building blocks for Strategy 2030

2018 was a year of significant transformation for St. Vincent's Healthcare Group and a time to set down new foundations. 2019 will see us plant the building blocks to lead us towards a new vision for the next ten years and strategic direction to advance and innovate in healthcare.

Our three core pillars, **PATIENTS, TALENT and RESEARCH** form a solid foundation for the development of our 2030 strategic plan. In 2019 the Board commenced the development of this plan and began embedding our revised governance structures across the Group following the departure of the Religious Sisters of Charity and the transfer of ownership – a process which is near completion. A key part of this plan is our ongoing work with the Department of Health/the HSE on the relocation of the National Maternity

Hospital to the Elm Park campus.

In 2019 there were a number of changes to our Board and I wish to express my thanks to departing board members Prof. Michael Keane, Prof. Patrick Murray, Frank O'Riordan and Willie Shannon for their insights, their commitment and their invaluable time which they have provided on a voluntary basis. Welcome also to our new board members, Deirdre Burns, Ann Hargaden, Rhona Mahony and Imelda Reynolds who took up their roles in June 2019.

Our new board members join at a very interesting, challenging and exciting time for healthcare in Ireland and I look forward to working with them on the development and articulation of our 2030 Strategy.

Whilst our environment can be unpredictable and uncertain it is also a perfect moment to think differently, to embark on new opportunities and to innovate.

Thank you to all our staff across all three hospitals and throughout the Group for their incredible hard work, their expertise, their dedication and above all exceptional patient care.

James Menton
Chair,
November 2019



Governance

Group Objectives

St. Vincent’s Healthcare Group objectives are charitable in nature with established charitable status. The Constitution of St. Vincent’s Healthcare Group is our governing document. The Board is committed to ensuring that the highest levels of corporate governance are applied. To this end, a detailed Code of Governance Framework is in place which details our objectives and mission, statutory and regulatory frameworks which apply, duties and composition of the board of directors, details of internal controls, board committees and the standing orders which will govern board meetings.

As noted in our constitution the main objects of St. Vincent’s Healthcare Group are:

- A** To provide medical, surgical, nursing services and accommodation for the treatment of sick persons and for the relief, cure, rehabilitation and prevention of sickness and disability both physical and mental
- B** To provide a range of health services by the establishment of a new maternity, obstetrics, gynaecology and neonatal hospital
- C** To conduct and maintain the facilities in compliance with national and international best practice guidelines on medical ethics and the laws of Ireland
- D** To provide healthcare and pastoral care services for the support of patients, relatives and staff
- E** To promote opportunities for education and research

Group Structure

St. Vincent’s Healthcare Group is registered as a Designated Activity Company DAC. Each of its three existing hospitals operates as a branch with the Chief Executive of each hospital reporting to the board of the Company. When the National Maternity Hospital relocates its operations to the Elm Park campus that hospital’s operations will be transferred into a separate wholly owned subsidiary called National Maternity Hospital at Elm Park DAC. The constitution of this subsidiary will comply with the terms as set out in the Mulvey Agreement.

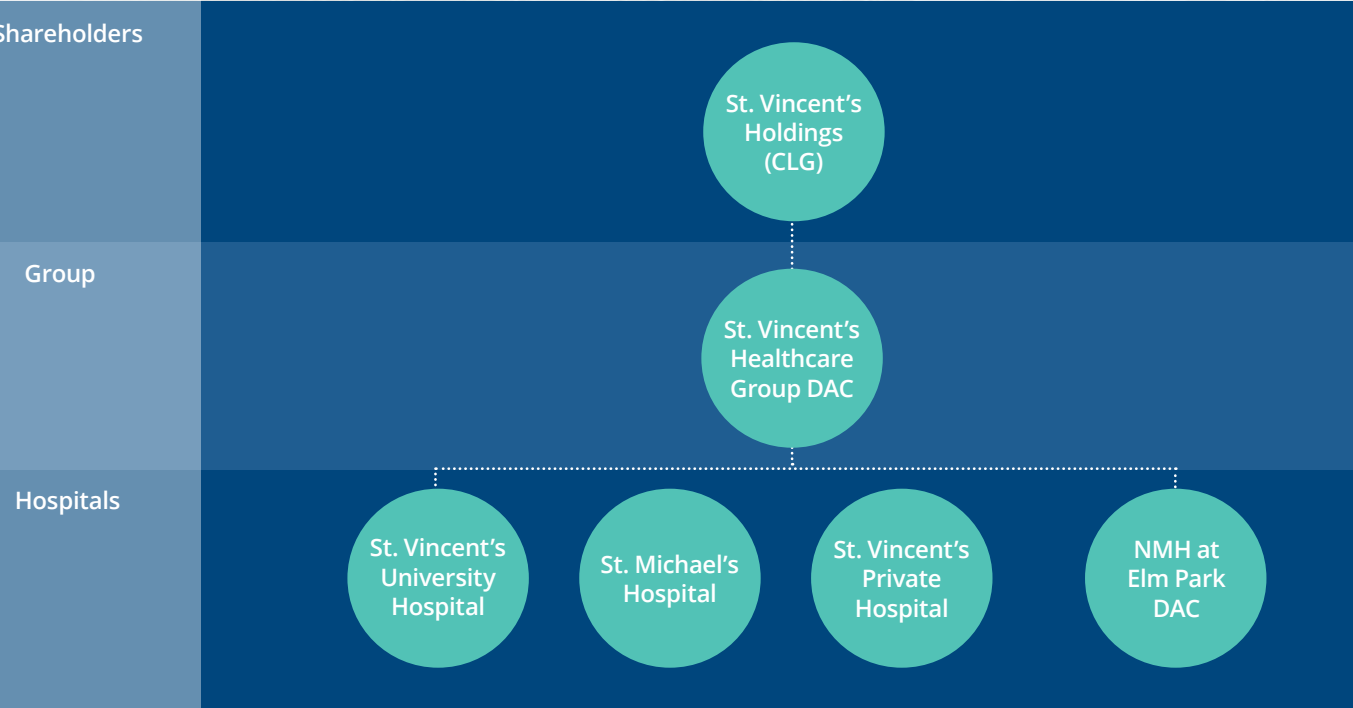
In May 2017 the Religious Sisters of Charity announced their intention to relinquish their shareholding in St. Vincent’s Healthcare Group and to transfer their ownership of the Group to a newly formed company with charitable status. St. Vincent’s Holdings CLG (SVH CLG) will be established for this purpose which is to facilitate the Religious Sisters of Charity (RSC) to transfer the custodianship and responsibility for the further development of St. Vincent’s Healthcare Group.

The transfer will also facilitate the construction of the new National Maternity Hospital, which is a key Government initiative in progressing Irish healthcare, on the St. Vincent’s Healthcare Group owned Elm Park campus. This transfer, which was mediated by Kieran Mulvey in conjunction with the Minister of Health, The National Maternity Trust and St. Vincent’s Healthcare Group, will enable the patients and children born in the National Maternity Hospital to be provided with modern maternity and neonatal services that are women and infant centred and integrated with the acute hospital services already located on the Elm Park campus.

SVH CLG will replace the RSC as the shareholders in St. Vincent’s Healthcare Group and, consistent with the transfer of ownership, the Sisters will no longer have the right to appoint Directors to the Board of St. Vincent’s Healthcare Group. The Congregation’s two representatives resigned with effect from 29 May 2017.

In addition, the revised constitution of St. Vincent’s Healthcare Group has been approved by the Irish Revenue whilst the Charities Regulator has approved the proposed constitution of SVH CLG.

Following the completion of this transfer the corporate structure will be as follows:



Group Board

The Board has overall responsibility for the strategic development and policy of St. Vincent's Healthcare Group. The Directors are drawn from diverse backgrounds in business and the professions, and bring a broad range of experience and skills to the Board's deliberations.



James Menton, Chair, St. Vincent's Healthcare Group

James Menton was appointed a Director and Chair of the St. Vincent's Healthcare Group in September 2014. A Fellow of Chartered Accountants Ireland, he was previously a senior partner in both Andersen and KPMG and Chairman of the Quinn Group parent company which implemented the reorganisation and restructuring of the Quinn manufacturing group of companies. He is a non-executive Chair of ANG DAC – the parent company of the Fields and Fraser Hart jewellery store chain in Ireland and the UK – and Chair of CWSI, which provides security and management solutions to the mobile communications industry.



Dr. David Brophy

Dr. Brophy is a Consultant Radiologist in St. Vincent's Healthcare Group with a special interest in Vascular and Interventional Radiology. He is an Associate Clinical Professor at UCD School of Medicine and a Fellow of the Faculty of Radiologists, RCSI; a Fellow of the Royal College of Radiologists, London; a Diplomate of the American Board of Radiology and a Fellow of the Cardiovascular and Interventional Radiology Society of Europe.



Deirdre Burns

A former Managing Director of Boots Ireland, Deirdre Burns has served as Supply Chain Director of Walgreens Boots Alliance and Retail Director of UK Mobile Telecoms business, EE. She has over 25 years of global experience at board and senior leadership levels in pharmacy, healthcare, FMCG and telco sectors. She is currently Chairperson of the Travel Department and is also on the board of a number of UK and Irish semi-state and private companies, including An Post.



John Compton

John Compton was Chief Executive of the Regional Health and Social Care Board in Northern Ireland from 2009 to 2013. He previously held various posts as both a practitioner and manager in the Northern Ireland social service system, and in 2011 was the author of "Transforming Your Care", a strategic review of the social care services in Northern Ireland. In 2013 he was awarded a CBE for services to health and social care.



Gerard Flood

Gerard is a Fellow of Chartered Accountants Ireland and a former Partner and Head of Corporate Finance in KPMG. A board member of a number of public and private companies, he has advised many of Ireland's senior business executives and their organisations for over 30 years.



Ann Hargaden

Ann was the investment director in Lisney for over 20 years. She specialised in advising institutions, property companies and private investors in acquiring and selling commercial investment property. Recent experience includes projects for major national and international clients such as State Street Global Advisors, F&C, Irish Life, Salix, Ballymun Regeneration and Blackrock Clinic. Ann is a fellow of the Society of Chartered Surveyors Ireland and the Royal Institution of Chartered Surveyors. In 1997 she was the first and only woman to be appointed president of the Society of Chartered Surveyors in its 100-year history.



Myles Lee

Between 2009 and 2013, Myles Lee was Group Chief Executive of CRH plc, Ireland's largest industrial company. Myles, who has extensive international business experience, is also a non-executive director of Babcock International Group PLC, Ingersoll-Rand PLC and UDG Healthcare plc.



Dr. Rhona Mahony

Dr. Mahony retired as Master of the National Maternity Hospital (NMH) on 31st December 2018. She is an obstetrician and gynaecologist, a specialist in maternal and fetal medicine and an Honorary Clinical Professor with RCSI. Dr. Mahony is a Fellow of the RCOG UK and of the RCPI in Ireland. She is a member of the Institute of Directors of Ireland and serves on the board of the Little Museum of Dublin.



Sharen McCabe

Sharen McCabe is Executive Chair of McCabe's Pharmacy, and has significant business experience across a wide range of disciplines from HR to strategy development, financing and acquisitions. She is also a non-executive director of Eason and Son Limited and a trustee of Retail Excellence Ireland.



Imelda Reynolds

Imelda Reynolds is Chair and Partner of Beauchamps Solicitors. Her practice areas include corporate governance, commercial property and franchising and she advises a range of public bodies and public and private companies on all aspects of governance, such as strategy, compliance and conflict management. From 2001 to 2008 Imelda served as Beauchamps' Managing Partner. From June 2012 to December 2014, she was a board member of the Dublin Docklands Development Authority. She was Director of Dublin Chamber of Commerce from 2003 to 2013 and was President of Dublin Chamber of Commerce in 2011. Imelda was also a member of the Governing Body of Dublin Institute of Technology from 2008 to 2018, Chair of DIT's Audit Committee from 2011 – 2018 and in January 2019 was appointed as Deputy Chair of the Governing Body of Technological University Dublin, Ireland's first Technological University.

Group Board (continued)

The Board is responsible for setting the strategy for the group, providing leadership and ensuring controls are implemented. There are clear distinctions between the Board of Directors and the day to day operations of the hospitals which are delegated to the Chief Executives and management teams of each of its hospitals. The Chief Executive of each of the Group's hospitals is responsible for the management of its operations and is responsible for devising strategy and policy within the authorities delegated to each Chief Executive by the Board.

Board members do not receive remuneration for their services as directors or members of the Board committees and are only entitled to be reimbursed for incidental expenses claimed in the performance of their duties.

The Board of Directors conducts a self-assessment appraisal each year.

The Board met seven times during 2018 and attendance of Directors was as follows:

Board Member	Meetings Attended
Dr. David Brophy	6
John Compton	6
Gerard Flood	6
Prof. Michael Keane**	7
Myles Lee	5
Sharen McCabe	5
James Menton (Chair)	7
Prof. Patrick Murray*	3
Frank O’Riordan**	5
Willie Shannon**	6

* Resigned from the board in 2018
** Resigned from the board in 2019

The Board has established the following committees which operate under clearly defined terms of reference. The majority of Board members have additional responsibilities through their participation on Board committees. The following Board committees operated during the year:

Board Committee	Meetings Held
Public Hospitals Oversight	4
St. Vincent’s Private Hospital Oversight	7
Audit	3
Nominations & Remuneration	3
Risk, Quality & Safety	2

Group Management

Kay Connolly
Chief Executive,
St. Vincent’s University Hospital

Prof. Peter Doran
Group Director of Research

Cahal Flynn
General Manager (Interim),
St. Michael’s Hospital

Ina Foley
Group Director of
Communications

Andrew Gore
Chief Executive,
St. Vincent’s Private Hospital

Nicky Jermyn
Group Director of Strategy

Prof. Michael Keane
Group Clinical Director

Neil Parkinson
Group Director of Finance

Our Clinical Highlights 2018

As Group Clinical Director for St. Vincent's Healthcare Group, my role is to deliver across a number of key strategic clinical priorities:

- Ensure delivery of clinical excellence and patient care across all relevant specialities
- Ensure this is provided by world class consultants and doctors
 - ... to patients whose healthcare needs are changing and more complex
 - ... in an environment which is regulated by important clinical standards that need to be met
 - ... against a backdrop of funding pressures and ongoing challenges

Despite these pressures it's important that we are continuously advancing and progressing through new thinking and ongoing innovation.

Innovation is the driving force behind everything we do. Every day, in our hospitals, we are looking to implement new ways to provide the best possible care to our patients, whether it's the advancement of new minimally invasive surgeries, the development of personalised medicine, genomic research or new technologies that will facilitate early diagnosis and treatment and patient involvement in clinical trials. Every day many of our patients are benefitting from this work directly at the bedside.

At the same time, our focus on both emergency and elective care remains a priority for all our hospitals in the Group. Not only do we run one of the busiest emergency departments in the country but we also provide the highest level of clinical care across a wide range of specialties, as well as performing a large volume of elective surgeries every year.

2018 has been a year of major advances clinically and has prepared us for some very challenging and interesting years ahead. We are working towards a future of exciting, innovative healthcare solutions driven by personalised medicine, research and new technologies with the patient at the core of everything we do.

Prof. Michael Keane
 Group Clinical Director,
 St. Vincent's Healthcare Group
 Dean of School of Medicine, UCD

2018 saw a number of very dynamic developments across the Group:



Clinical practice

- We broke new ground in surgical innovation with the introduction of robotic surgery – which is now available to public patients in Ireland
- We made significant advances in diagnostic procedures with the launch of a new high precision PET CT scanner
- We integrated the pancreas transplant service following its move from Beaumont Hospital to St. Vincent's University Hospital
- We introduced bariatric surgery into our bariatric service to provide a fully integrated specialty
- We continued to advance into new areas of specialism including genomics and personalised medicine



Consultant education and recruitment

- We identified new areas of expertise – recruiting consultants with skillsets that matched patient needs
- We looked internationally at learning and development and networking opportunities for our medical teams including speaking engagements at conferences and training courses
- We continued to support the national training programmes for the next generation of consultants and future leaders: supporting doctors with ongoing career progression



Research/innovation

We continued to focus on key disease areas for research – ensuring, at the same time, that our medical teams are armed with solutions that they are capable of delivering to the patients under their care.

Our three strategic pillars: Patients, Talent and Research

This review marks an important milestone in strategy development for St. Vincent's Healthcare Group.

In 2014 we set down clear objectives in our five year strategic plan which addressed a number of important priorities. These included:

- Lead the relocation of the National Maternity Hospital to the St. Vincent's Healthcare Group campus at Elm Park.
- Strengthen the relationship of St. Vincent's Healthcare Group with the HSE/Ireland East Hospital Group and the Department of Health.
- Grow the business of St. Vincent's Private Hospital.
- Deliver on key Talent management objectives for the Group.
- Further strengthen our relationships with UCD and other medical colleges including College of Physicians and College of Surgeons.
- Review the Group's legal and governance structures.
- Strengthen St. Vincent's Healthcare Group branding.

The successful execution of these objectives within the Strategy 2020 plan has allowed us to build very strong foundations for the future. Whilst funding pressures continue, our hospitals remain at full capacity, waiting lists rise and the healthcare market continues to be unpredictable and challenging, it is important that we shape a strategy for 2030 which is robust but is flexible enough to deal with these pressures.

Our new strategic direction should also allow us to focus on the needs of the population we serve at St. Vincent's Healthcare Group while also complementing the wider governance structures and policies of health reform.

Critically, we need to have the expertise and confidence to be able to adapt to the needs of our patients today – and those they are likely to experience in the future.

Strategy 2030

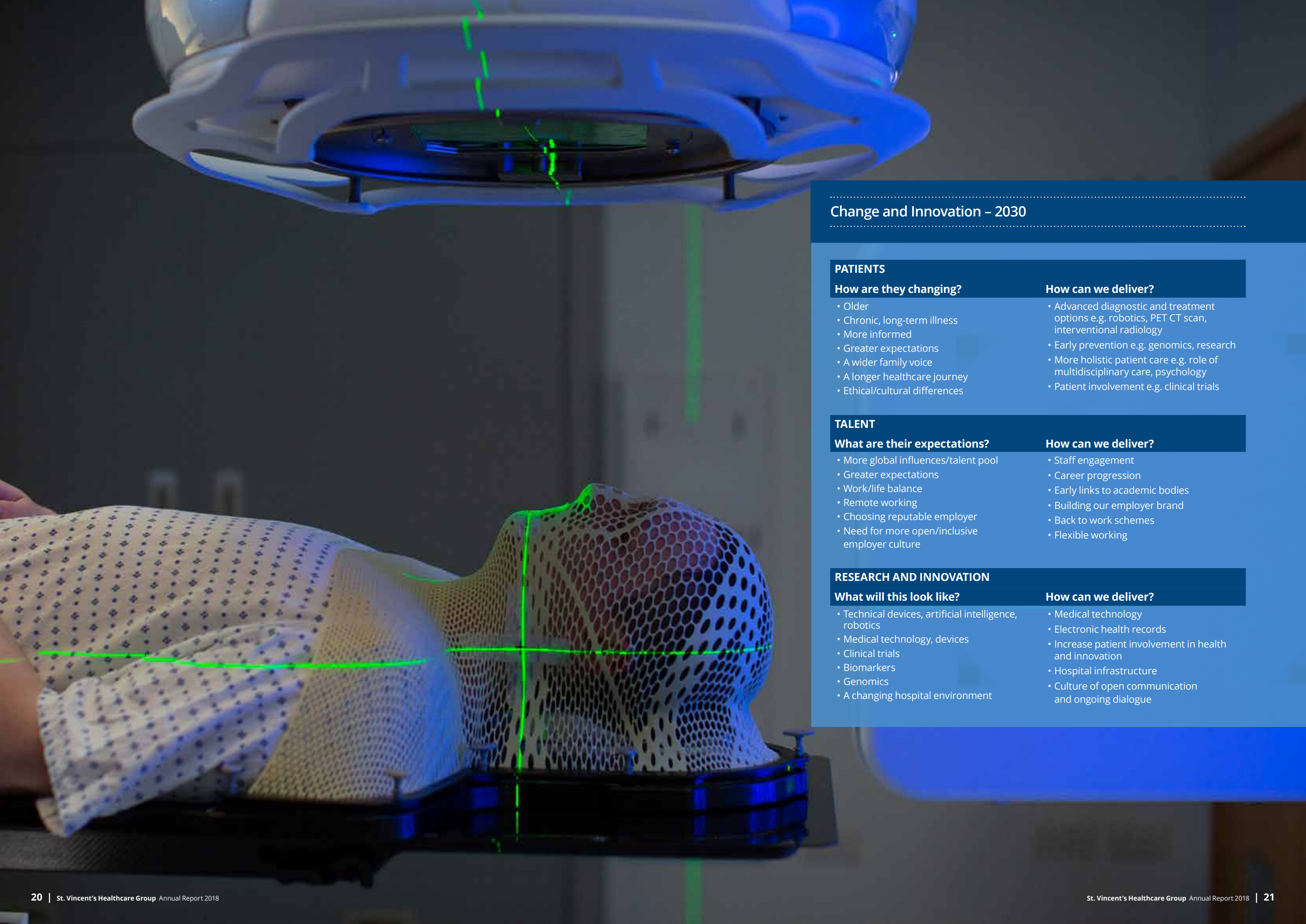
Our patients' journey with us is changing. They will be with us for longer so we need to engage with them differently – and for longer. They will be more involved in their healthcare choices, so we need to create an ongoing dialogue with them and their families – and establish more meaningful and accessible channels of communication where this is possible.

Consequently there needs to be a continued culture to think differently, to challenge ourselves, to innovate, to do new things and improve health outcomes for our patients – which is why research is a crucial part of how we can truly deliver the most advanced and best possible care.

Our three interdependent pillars of PATIENTS, TALENT and RESEARCH give us focus and direction. They are not only integrated into everything we do but they also act as clear signposts to guide us into the future.

Over the last year we have delivered a great deal under each of these areas despite often pressurised circumstances. Much has been achieved and so much will need to change for the future. This review will look at major advances we have made under each area and how we are preparing ourselves for the future.

Nicky Jermyn
Group Director of Strategy



Change and Innovation – 2030

PATIENTS

How are they changing?

- Older
- Chronic, long-term illness
- More informed
- Greater expectations
- A wider family voice
- A longer healthcare journey
- Ethical/cultural differences

How can we deliver?

- Advanced diagnostic and treatment options e.g. robotics, PET CT scan, interventional radiology
- Early prevention e.g. genomics, research
- More holistic patient care e.g. role of multidisciplinary care, psychology
- Patient involvement e.g. clinical trials

TALENT

What are their expectations?

- More global influences/talent pool
- Greater expectations
- Work/life balance
- Remote working
- Choosing reputable employer
- Need for more open/inclusive employer culture

How can we deliver?

- Staff engagement
- Career progression
- Early links to academic bodies
- Building our employer brand
- Back to work schemes
- Flexible working

RESEARCH AND INNOVATION

What will this look like?

- Technical devices, artificial intelligence, robotics
- Medical technology, devices
- Clinical trials
- Biomarkers
- Genomics
- A changing hospital environment

How can we deliver?

- Medical technology
- Electronic health records
- Increase patient involvement in health and innovation
- Hospital infrastructure
- Culture of open communication and ongoing dialogue



Our Patients

An ageing patient with more complex healthcare needs, hospitals at full capacity, escalating waiting lists and a dearth of step down facilities are all challenging us to think differently about how we can deliver the best possible patient care. How can we reduce admissions and hospital visits? How can we innovate in surgery and improve patient recovery time? How can we support patients who are living with chronic and long-term illness? These are some of the key questions to be addressed.

Here’s a snapshot of how we’re responding across a number of key themes:

- Saving time, ward beds and unnecessary trips to hospital
- Complex disorders require a multidisciplinary team approach
- Living with chronic and long-term illness
- Surgical innovation develops minimally invasive procedures
- New bariatric service to address increase in obesity
- Innovation in treatments to combat side effects of cancer therapy
- JCI and JAG Accreditations for 2018

Saving time, ward beds and unnecessary visits to hospital

Virtual Heart Failure Clinic saves visits to specialists in over 80% of cases

Patients with symptoms of heart failure no longer have to wait months to see a specialist thanks to the Virtual Heart Failure Clinic. The Virtual Clinic operates out of the Heart Failure Unit in St. Michael’s Hospital, Dún Laoghaire. The Clinic has been running for three years and has assessed over 1,000 patients in that time. 2018 was a particularly busy year with over 550 appointments assessed by consultants and members of the team via the Virtual Clinic.

In the past, patients with symptoms of heart failure would visit their GP who – following examination – may have referred them to a specialist which would have meant a considerable wait – in some cases between six to nine months. Now – since the Clinic was set up – GPs can dial into the weekly Clinic with the team, discuss their patients’ symptoms and assess whether further investigation is needed.



Prof. Ken McDonald, Consultant Cardiologist at the Virtual Heart Failure Clinic in St. Michael’s Hospital

The Virtual Clinic offers a number of benefits to patients and GPs as it:

- 1 Filters out those patients who do have heart failure and those who don’t, which means people are not waiting meaninglessly for six to nine months to see a specialist they don’t need to see
- 2 Reduces pressure on waiting lists
- 3 Reduces need for patient travel
- 4 Reduces need for unnecessary tests and day bed occupancy
- 5 Assures patients and their families much sooner – rather than six/nine months later
- 6 Offers a much speedier review for those patients who do have heart failure – and an earlier diagnosis

Home in a day for patients as new direct access Cath Labs releases pressure on ward beds

In 2018 two new Cath Labs were installed and commissioned in St. Vincent's University Hospital. The new Cath Lab suite is supported by a dedicated reception space and a four bed recovery unit which improves patient flow through the service and facilitates an enhanced patient experience. Since then over 2,500 different procedures have taken place including insertion of stents and device implants (e.g. pacemakers). Other procedures include studies to understand electrical activity for people with arrhythmia as well as cardioversions – procedures to restore normal heart rhythms for patients with tachycardia or fibrillations.

The new equipment provides higher resolution imaging, which allows the cardiologists to diagnose and treat patients efficiently and with pinpoint accuracy. Patients too are exposed to reduced radiation levels, faster treatment times and a more comfortable experience overall.

Direct access to the Cath Lab is now much easier than before: patients can be moved directly from the Emergency Department through to the Cath Lab without needing to be admitted through a cardiology inpatient bed. Elective patients can come directly from home, have their procedure performed and discharged on the same day – all of which reduces pressure on ward beds.

Pinpoint Accuracy

The new equipment provides higher resolution imaging, which allows the cardiologists to diagnose and treat patients efficiently and with pinpoint accuracy.

Straight to theatre – new treatments for hip fracture patients frees up ward beds before surgery

In 2018 over 72% of hip fracture patients at St. Vincent's University Hospital received their surgery within 24 hours of emergency admission and 95% within 48 hours of emergency admission.

A multidisciplinary team, trained ambulance crew, seven day theatre access and regular team meetings are just some of the ingredients that ensure St. Vincent's University Hospital stays significantly ahead of the national average in the treatment of hip fractures – from initial trauma through to discharge.

In 2018, a total of 3,751 hip fracture cases in patients aged 60 years or older were recorded in Ireland by the Irish Hip Fracture Database. Hip fracture patients are typically frail with complex medical and social issues. Nearly 60% are aged 80 and older. St. Vincent's University Hospital serves a catchment area of 600,000 people and every year 350–400 people are admitted with a hip fracture making it one of the busiest units for hip fractures in Ireland.

— St. Vincent's University Hospital serves a catchment area of 600,000 people and every year 350 – 400 people are admitted with a hip fracture —

We treat more hip fractures than any other Dublin hospital and latest figures showed that St. Vincent's University Hospital was one of the highest performing hospitals in a number of key standards to include:

95%

of hip fracture patients received surgery within 48 hours of their admission to the Emergency Department – 23% above the national average

95%

of these patients were reviewed by a geriatrician in hospital – 26% above the national average

97%

of patients received a bone health assessment to prevent further fractures – 13% above the national average

The 'Hip Attack' pathway at St. Vincent's University Hospital

When a hip fracture is suspected the responding ambulance crew call ahead to inform our Emergency Department (ED) and the 'HIP ATTACK' pathway is initiated. The patient can utilise the "Pitstop" bed, where all relevant tests and investigations are carried out prior to transfer to X-RAY. If the radiographer notes a hip fracture, the patient is transferred to a dedicated hip fracture bed prior to being transferred back to ED for a fascia iliaca or nerve block.

Through the use of this pathway the orthopaedic and orthogeriatric teams are notified of the patient's presence. This allows medical reviews to be completed and further tests to be carried out early, reducing delays to surgery. The hospital's seven day consultant-led trauma list also means that hip fracture patients will have seven day theatre access.

One of the features in St. Vincent's University Hospital is the direct transfer of patients in the ED to theatre for surgery. This is unique among trauma hospitals and allows efficient use of the surgical theatre without having to search for a ward bed prior to surgery.

As a result of meeting important KPIs, the orthopaedic team has been rewarded with additional funding which has allowed them to make a number of improvements in the hospital including the development of a dementia/ delirium friendly environment and new orthopaedic equipment.

Complex disorders require a multidisciplinary team approach

Demand continues to grow in the largest sleep disorder service in the country

The Department of Respiratory Medicine at St. Vincent's University Hospital provides expert services in the diagnosis and management of acute and chronic respiratory disorders, including the Group's Sleep Service.

The Department treats a diverse range of conditions including asthma, Chronic Obstructive Pulmonary Disease (COPD), lung cancer, respiratory infections (including tuberculosis), cystic fibrosis, bronchiectasis, interstitial lung disease, occupational lung disease, pulmonary vascular disease, sleep-related breathing disorders, in addition to acute and chronic respiratory failure.

Our Sleep Service is the largest service of its kind in the country providing care for patients with sleep disorders. The service was originally developed to diagnose and treat conditions associated with sleep disordered breathing, particularly obstructive sleep apnoea syndrome. The service operates two sleep laboratories, one in St. Vincent's University Hospital and one in St. Vincent's Private Hospital.

Since the appointment of Dr. John Garvey as director of the Sleep Service in 2016, the service has evolved and both respiratory and non-respiratory sleep disorders are now managed by the staff. Both sleep laboratories now have capacity to perform full video sleep studies.

— The Sleep Laboratories in St. Vincent's University Hospital and St. Vincent's Private Hospital offer the largest sleep disorder service in the country —

Pelvic Floor Centre at St. Michael's Hospital managed more than 1,800 patients in 2018

Pelvic floor dysfunction is very common and, until now, has been gravely under recognised and under treated in Ireland and abroad. It is more prevalent in women and adversely affects the quality of life of an estimated 23% of women who will suffer with some form of pelvic floor disorder in their lifetime.

The Pelvic Floor Centre at St. Michael's Hospital is Ireland's first multidisciplinary clinic for the assessment and management of pelvic floor dysfunction. The Centre's internationally trained sub-specialist colorectal surgeons and urogynaecologists work as a team, supported by specialist physiotherapists and clinical nurse specialists, with extensive experience in the area of pelvic floor dysfunction.

Pelvic floor dysfunction is a global term used to describe conditions such as pelvic organ prolapse, faecal and urinary incontinence. Traditionally these conditions have been treated in isolation by a variety of specialists working independently. This team facilitates rapid diagnosis and ensures

all aspects of a patient's pelvic floor dysfunction are addressed and managed appropriately. The Centre provides state of the art diagnostic technology, and offers the full range of conservative medical and surgical therapies to manage these often distressing and embarrassing conditions.

The St. Michael's Pelvic Floor Centre is at the core of a wider team that also includes St. Vincent's University Hospital and the National Maternity Hospital. It was established to streamline the investigations and management of pelvic floor dysfunction and in doing so has centralised services that are now more modern, efficient and cost effective. In 2018 the Pelvic Floor Centre in St. Michael's Hospital treated and managed over 1,800 patients. These numbers have grown exponentially since the Centre's establishment in 2013 and, with an increasing local and national referral base, this growth is expected to continue.

Living with chronic and long-term illness

Role of psychologists expands as patients deal with impact of long-term illness

In 2018, the psychology department in St. Vincent's University Hospital – one of the largest psychology departments in any acute hospital in Ireland – expanded the team in response to the need and growing awareness of the important link between emotional and physical health.

Led by Dr. Paul D'Alton the psychology team has an 11 strong multidisciplinary team of clinical psychologists, psychotherapists and nurses including recent appointments in the areas of neurology, cardiology and inflammatory bowel disease.

As well as benefitting patients, the psychology team offers their own expertise internally to other healthcare professionals by training them on how to provide emotional support to patients who may have difficulty transitioning from hospital to home.

— Many patients, who are older and living with long-term illness, need to be cared for psychologically as well as physically —

The expansion of the psychology team is down to a number of factors:

- 1 Many patients, who are older and living with long-term illness, need to be cared for psychologically as well as physically
- 2 Depression and anxiety can be common post health events e.g. approximately 30% of stroke victims are likely to suffer from depression
- 3 Roughly 30% of cancer patients will have a psychological difficulty warranting the involvement of a mental health professional
- 4 Generational differences and expectations – with younger patients expecting their emotional / psychological well-being to be considered

Organised stroke care reduces disability and mortality – research integral to stroke service

Stroke is the third leading cause of death and the leading cause of severe disability in the world. Every year there are over 300 inpatients and 700 outpatients visiting the stroke clinics in St. Vincent's University Hospital.

Since the ten bed acute stroke unit was opened four years ago, new treatments are being made available for stroke patients who present to the hospital within a certain time frame – including the provision of hyperacute stroke beds with specialised cardiovascular monitoring and specialised nurse training – all of which allow the patients to be managed directly on the unit.

The Group's stroke service – which has strong links with the two stroke rehabilitation units at the Royal Hospital Donnybrook and St. Columille's Hospital – is supported by a dedicated team of doctors, nurses and therapists who practice interdisciplinary team working.

Research is integral to the success of the service. We are part of the Irish Stroke Research Network, we participate in several international stroke research studies and submit research/audit work to the National Irish Heart Foundation meeting every year. We were delighted to have our research work accepted at the European Stroke Conference in 2019.

2018 stats

Every year there are over

300

inpatients and

700

outpatients visiting the stroke clinics in St. Vincent's University Hospital



The psychology team

Art display enhances patient areas

Patients, staff, and visitors at St. Vincent's University Hospital, Dublin will be able to view over 30 pieces of visual art from the Arts Council Collection installed throughout the hospital in public areas including corridors, foyers and patient areas – thanks to a loan from the Arts Council.

The artwork can soften and enhance the clinical environment for patients, visitors and staff; assist with wayfinding by providing distinctive landmarks; provide distraction and comfort for patients and visitors; and enhance wellbeing.

This collection will allow patients, staff, and visitors at the hospital to experience and engage with the pieces first hand, in many cases introducing artists to new audiences and perhaps offering moments of escape, comfort and connection, within a busy and acute clinical environment.

The artwork includes work by some of Ireland's leading artists such as Michael Farrell, Patrick Hickey and Estella Solomons.

— The artwork can soften and enhance the clinical environment for patients, visitors and staff and assist with wayfinding by providing distinctive landmarks —



Kay Connolly, CEO of St. Vincent's University Hospital with Martin O'Sullivan, Deputy Director of the Arts Council.

Carew House Day Hospital for geriatric assessments

Carew House Day Hospital, on the Elm Park campus, is an assessment day hospital. Comprehensive geriatric assessments (CGA) are completed for older patients who are frail or who are at risk of frailty. Common referral sources to the service include – local GPs, allied health professionals working in local Primary Care Teams, the OPRAH (Older Person's Rapid Assessment Hub) service in our Emergency Department, the Community Based Integrated Care Team or following an inpatient stay in St. Vincent's University Hospital. The CGA is completed by members of the multidisciplinary team led by a consultant geriatrician. On completion of the CGA, referrals are often made to services such as public health nurse, community occupational therapy, community physiotherapy and to community based rehabilitation resources such as the day hospitals in the Royal Hospital

Donnybrook and St. Columcille's Hospital Loughlinstown. These referrals ensure ongoing support and therapy for the patient in the community. A new addition to the service has been the capacity of a newly appointed Advanced Nurse Practitioner for Older Persons to complete domiciliary assessments on very frail older people.

Carew House Day Hospital also runs a number of specialist clinics including Parkinson's disease, an early cognitive impairment clinic and a falls and blackout clinic.

Clinical activity at Carew House increases year on year. In 2018, a total of 1,903 patients underwent clinical assessment – an increase of 6% on 2017.

— Carew House Day Hospital runs a number of specialist clinics including an early cognitive impairment clinic, falls and blackout clinic and Parkinson's disease clinic —

2018 stats

1,903

patient's underwent clinical assessment

6%

increase in clinical assessment on 2017

Surgical innovation continues to develop minimally invasive procedures

Development of robotic surgery service as new specialities added

St. Vincent's University Hospital is one of the few acute public hospitals in Ireland performing robotic surgery following the acquisition of a Da Vinci robot in 2017. The provision of robotic surgery in St. Vincent's University Hospital has marked a significant leap forward in terms of the provision of 21st century surgical care for our patients. We are now a high volume unit and on par with international standards.

Robotic surgery allows the surgeon perform minimally invasive procedures with extreme precision resulting in more improved recovery time for the patient post-surgery. To date robotic surgery has been implemented in the area of urology, colorectal, gynaecology and thoracic surgery, with over 350 patients having undergone successful procedures to date.

How does robotic surgery work?

The robotic system consists of several components including an ergonomically designed console where the surgeon sits whilst operating, a patient side cart comprised of four interactive robotic arms where the patient is positioned during surgery, a suite of surgical instruments for attachment to the robotic arms and a 3D HD vision system that provide live images of

the patient's anatomy. The technology allows the surgeon's hand, wrist and finger movements captured on the console, to be scaled, filtered and translated into precise real time micro-movements of the instruments working inside the patient's body.

It's expected that further specialities will be added throughout 2019 and that St. Vincent's University Hospital – as one of the few providers of robotic surgery in a public hospital – will become a recognised multidisciplinary robotic training centre in Europe.

One of the key achievements of the programme to date has been the international recognition for robotic prostate outcomes (cancer and perioperative), which were recently reviewed and validated as being on a par with international standards by a team from Australia's biggest robotic cancer centre.

Overall, the success and growth of the robotic surgical programme at St. Vincent's University Hospital has led to many positive outcomes for our patients with reduced length of stay being documented as one of the most successful outcomes from the introduction of the programme since 2017.



Robotic surgery: The stats

To date robotic surgery has been implemented in the area of:

- urology
- colorectal
- gynaecology
- thoracic surgery

with over 350 patients having undergone successful procedures to date

Barry Maguire, Consultant Urologic and Robotic Surgeon

Interventional radiology

Demand for Interventional Radiology service increases as impact of less invasive procedure recognised

The Department of Radiology provides expertise in the full range of specialist diagnostic imaging and interventional services in a caring, safe and efficient environment. The service is provided by a multidisciplinary team of radiologists, radiographers, nurses, physicists, administration and support staff. The team works together to provide quality patient care with an excess of 210,000 tests carried out each year.

Interventional radiology is a specialty dedicated to the practice of imaging guided procedures for diagnostic and therapeutic purposes. Demand for the speciality continues to rise year on year as patients recognise the benefits of this highly specialised, cutting edge treatment which is less

invasive and with quicker recovery time. Types of procedures include ultrasound guided biopsies, injections and drainages as well as CT and MRI guided interventions. Treatments – which are used across a range of cancers – include chemoembolization and radioembolization (where chemotherapy and radiation is delivered to only tumour sites using vascular catheters), and microwave and radiofrequency ablation (where image guided cancer destroying probes are positioned into cancers).

— The Department of Radiology provides expertise in the full range of specialist diagnostic imaging and interventional services in a caring, safe and efficient environment —

The service:

The service is provided by a multidisciplinary team of radiologists, radiographers, nurses, physicists, administration and support staff

+210,000

examinations carried out each year

High performing blood bank at St. Vincent's University Hospital serving five Dublin hospitals in 2018

St. Vincent's University Hospital's blood bank is the second largest blood bank in the country and provides blood and blood products to all three hospitals within St. Vincent's Healthcare Group in addition to St. Columcille's Hospital and the National Rehabilitation Hospital. It is also one of two Irish hospitals that has a lead consultant haematologist in charge of transfusion with transfusion medicine sub-speciality training. The blood bank at St. Vincent's University Hospital was the first to receive clinical accreditation by the Irish National Accreditation Board. Despite the complexity of the workload and number of hospitals it serves, the blood bank is one of the best performing in relation to blood stock management /wastage avoidance in Ireland.



New bariatric service introduced to address increase in obesity related disease

Numbers undergoing bariatric surgery increase throughout 2018 – but demand continues to rise

Currently, one in four Irish adults are obese, which contributes to around 2,000 deaths per year and costs the Irish healthcare system in excess of €1.1 billion. Eighty percent of obese patients experience health complications linked to their weight, but it has been shown that their health would improve with $\geq 10\%$ weight loss.

The Government's recent publication of the National Obesity Strategy and continuing increase in numbers of people suffering from the disease of obesity has led to an increase in demand for bariatric surgery in 2018. St. Vincent's University Hospital is one of only two acute public hospitals in Ireland – and the only one in Dublin – providing this surgery. In total 78 surgeries were completed in 2018 however the waiting list remains high and continues to rise.

Obesity is a complex and chronic disease which needs to be diagnosed and treated in a similar way to all other complex and chronic diseases. Substantial weight loss is possible with changes in nutrition and increased exercise in 2 in every 10 people, medication in 3 in every 10 people, and bariatric surgery in 9 in every 10 people – but knowing what will work is difficult to assess without specialist knowledge and expertise.

St. Vincent's Private Hospital introduced a consultant driven weight management tailored service which assesses each patient individually and responds with a range of safe and effective treatment options following initial consultation. Treatment options include evidence based i) diets ii) medication or iii) surgical treatment all provided by a multidisciplinary team of dieticians, nutritionists, psychologists, physiotherapists, surgeons and physicians. In total 32 patients underwent bariatric surgery in St. Vincent's Private Hospital in 2018.

— Eighty percent of obese patients experience health complications linked to their weight, but it has been shown that their health would improve with $\geq 10\%$ weight loss —

Innovation in new treatments to combat side effects of cancer therapy

New high precision equipment at St. Vincent's Private Hospital removes need for permanent tattoo markings on patients

Until now, breast cancer patients undergoing radiotherapy had no option but to have tattoo marks on their body to align radiotherapy treatment.

In 2018 St. Vincent's Private Hospital became the first hospital in Ireland to introduce new technology which removes the need for permanent skin markings, traditionally a cause of significant distress to patients who have been recently diagnosed with cancer, and a continuous reminder of the disease after their cancer has gone.

The new, high precision, innovative technology called Surface Guided Radiotherapy (SGRT) offers an alternative to tattoos by using a 3D optical scan of the body surface to set up and verify the patient's position against their CT planning reference scan. Using over twenty thousand reference points on the patient's skin surface the technology can track and detect motion with sub-millimetre accuracy.

The new equipment uses highly precise and cutting-edge technology which allows for the application of pinpoint accuracy to the treatment area as well as reducing unnecessary dosages.

The oncology and haematology multidisciplinary service and team at St. Vincent's Private Hospital is one of the most progressive in Irish medicine. It has led the way, since the mid-1970s, embracing new advances in pharmacology, medicine and nursing and pioneering new ways to ensure that the side effects of cancer treatment are kept to a minimum.

In 2018 the hospital introduced a scalp cooling service to help combat hair loss as a result of some forms of chemotherapy. Scalp cooling lowers the temperature of the scalp by restricting the amount of blood reaching the hair follicles – which protects them from the effects of the chemotherapy drugs carried into the blood stream.

— The new equipment uses highly precise and cutting-edge technology which allows for the application of pinpoint accuracy to the treatment area as well as reducing unnecessary dosages —



JCI and JAG accreditations for 2018

Endoscopy services at St. Vincent's University Hospital receive JAG accreditation

In April 2018, St. Vincent's University Hospital Endoscopy Unit, was successful in achieving JAG (Joint Advisory Group) Accreditation Assessment. JAG accreditation is a formal recognition that our endoscopy service had demonstrated that it was competent to deliver against the criteria set out in the JAG standards.

The JAG Accreditation Scheme was established in the UK in 2005 to focus on standards around endoscopy and identify areas for improvement. To achieve JAG Accreditation, an Endoscopy Service must provide clear evidence that they have met all of the JAG standards.

JAG accreditation aims to increase patient confidence in services, provide a knowledge base of best practices, ensure continuous improvement in processes and patient outcomes and improve the management and efficiency of services.

The Endoscopy Unit in St. Vincent's University Hospital is one of only two units to currently hold JAG accreditation in the public sector in Ireland. Our service provides a number of different procedures including bowel screening, colonoscopy, oesophago-gastroduodenoscopy (OGD) sigmoidoscopy, endoscopic ultrasound, ERCP (an examination of the pancreas and bile ducts) bronchoscopy and endobronchial ultrasound.

JCI Accreditation for St. Vincent's Private Hospital – for the fourth time

Following its initial accreditation in 2009 St. Vincent's Private Hospital once again achieved its accreditation in 2018 – for the fourth time – from JCI. JCI is a well-recognised international accreditation body which has developed a set of international standards and an accreditation programme for hospitals and other healthcare organisations.

The JCI evaluation of a hospital is designed to be valid, reliable and objective, and the accreditation decision is made by an international accreditation committee.

As part of the JCI accreditation programme, every three years JCI re-evaluates the hospital against the JCI standards. This evaluation involves a comprehensive inspection of the facility, review of practices and procedures, and will look for evidence of sustained compliance and improvement.

The benefits of JCI accreditation

- 1 Increased focus on patient safety and risk reduction in the delivery of clinical care
- 2 A focus on ensuring the best patient experience and outcomes and involving the patient in all their care decisions
- 3 Maintains patient safety and continuous improvement at the heart of management decisions
- 4 Fosters a culture of safety throughout the hospital
- 5 Provides a safe and efficient work environment
- 6 Compliance with JCI standards will allow the hospital to be ready for any HIQA national licensing standards for hospitals that may be introduced

In April 2019, St. Vincent's University Hospital was also awarded with JCI accreditation for the fourth time. We are the only public hospital in Ireland with this accreditation, which we first secured in 2010





Our Talent

Our Talent

At St. Vincent’s Healthcare Group, we serve a core local population of 600,000, a regional population of 1.1m and also the national population of 4.8m for national screening, transplant and other programmes. Every day this population is served by 4,000 staff who pass through our hospitals, including over 200 consultants, 1,600 nurses and 1,000 students. Our aim is to ensure that our patients are provided with the best possible care by a skilled and talented workforce – in an environment and culture which is professional, progressive and continuously open to teaching and learning.

Our key objectives

- Identify and match talent to current and future patient profiles
- Ensure cultural as well as clinical fit
- Draw talent from the top training and educational facilities in Ireland and overseas
- Maintain and nurture with ongoing training, education, clear career progression and continued employee wellbeing

Education, recruitment and training

A medical career: the first step

St. Vincent’s Healthcare Group is one of the largest teaching hospital groups in the country and is closely aligned to UCD for training and students as well as a number of academic bodies in Ireland and overseas.

Undergraduate

As an undergraduate, medical students will experience a modern, integrated curriculum on the busy acute Elm Park campus and the opportunity to enjoy the full spectrum of life at one of Ireland’s busiest – and most student friendly – hospital.

Students can also benefit from a range of international research and clinical elective opportunities – an important component of medical education – with many UCD undergraduate students undertaking eight-week supervised laboratory, clinical or patient-advocate projects. Participation provides students with invaluable experience in the area of investigative medical science and is consistent with UCD Medical School’s ambition to produce exceptional healthcare practitioners, life-long learners and world-class medical researchers.



Medical students attend the White Coat Ceremony at UCD

Medical career

Student life: Interview with Jamie, Talia and Rory, students from UCD School of Medicine

Q You're in your final two years of clinical placement. Where did it all begin? What made you take the first step?

"Definitely the idea of helping people and doing something worthwhile and good for people. Also the fact that you can work anywhere in the world as a doctor, nice to be able to travel, that really appeals to me..."

"I wanted something that involved a lot of interaction, I didn't really want a desk job, I was interested in meeting people and broadening my perspective a little."

Q Did you get any exposure to hospital medicine while you were at school?

"I had some exposure because my mum's a nurse but not really in school...but there's no point going into hospitals until you understand a little about medicine."

"You have to be in a position where you're actually learning from the doctors, definitely best to have a base line and some knowledge..."

"We're only really understanding what medicine is like now that we're on placement, no matter how many books you get. We've learnt a lot in the last six months."

Q So how's your clinical placement going now?

"I'm learning lots, it's exciting and it feels a bit more real, definitely looking forward to starting, you're more motivated in a hospital when you're actually seeing the patient, you want to know what's wrong with them."

"We got to experience the Da Vinci robot with the hepatobiliary team in action. I can imagine doing a much longer

procedure. It seems like it will make it a lot easier on the surgeon and more beneficial for the patient."

"The hospital experience is better than I expected, it's been a fairly comprehensive view of the hospital. You get to see a lot of different teams doing a lot of different things. I really like medical grand rounds – good to see things out of the ordinary and how they're addressed."

"There is definitely a culture of teaching here. Most consultants and registrars are really up for teaching you things, they pull you aside and explain something to you quickly. It's very instinctive among the young doctors to teach you."

Q Anything that surprised you?

"It's not nearly as chaotic, people talk about the chaos in the ED but it's not really like that. Most of the emergencies take place with patients in the resuscitation areas so it doesn't impact on the overall environment and atmosphere."

"Research is important – and by the time you get to SHO (Senior House Officer), most people are exposed to research. It's really important when you are applying for traineeships – good for your CV."

Q What about the social side?

"At least a fifth of our course are international students – so there's a good mix of people to socialise with."

"The hospitals club rugby is good! And the interns invite us on all the local gatherings to the pub!"

Q What about the future? How do you see medicine changing? And your own role as doctors?

"There's lots of movement towards preventative measures, capturing things before they get into an acute hospital setting. There's a big focus on primary care in the community and public health generally."

"People are healthier – there will be less strain on the healthcare system if we try and tackle it now."

"I definitely want to go away for a while, travel, get other jobs, learn more and come back here, I don't want to leave Ireland for ever. Not many other jobs afford you that opportunity to go away and come home..."

So you want to be a doctor?

Future doctors can get their first taste of a medical career by taking part in our Transition year programmes, where groups from different schools are given the opportunity to learn about the profession, get exposure to the range of different specialities, treatments and procedures and a chance to interact with consultants and clinical teams.



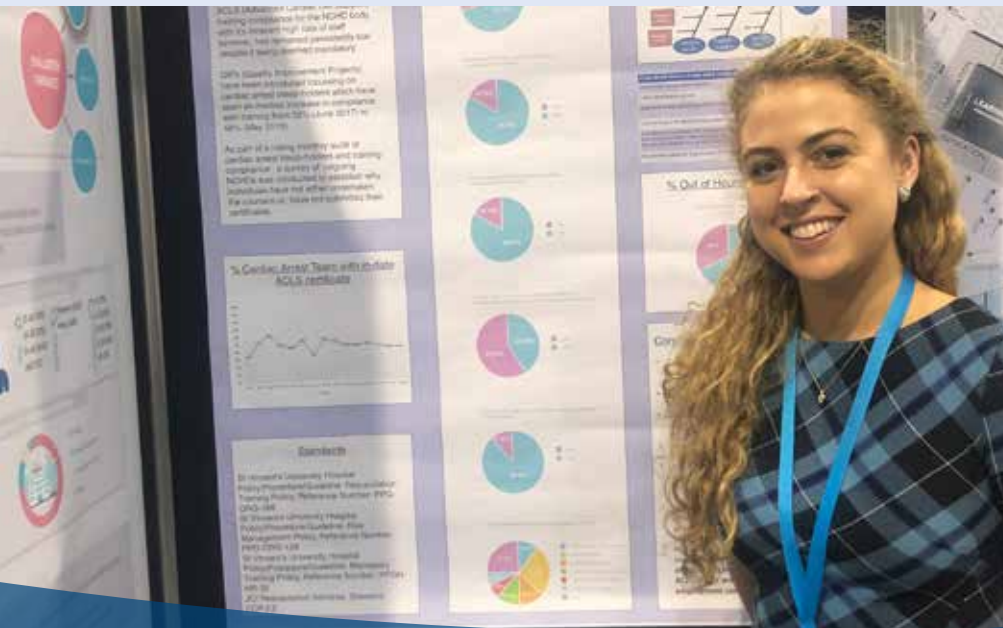
Transition year students John Cawley and Niall Brophy with Prof. Helen Heneghan, Professor of Surgery UCD and Consultant Bariatric and General Surgeon, St. Vincent's University Hospital

Clinical audit: students evaluate current practice against research based standards

2018 was an invigorating year for clinical audit activity across the three hospitals of the group. Audit activity continued to increase while recognition of the value of clinical audit grew apace within the hospitals and across other hospitals in the country. One hundred and forty three clinical audits were reported to the clinical audit committee in the year, each of which was graded according to the results and each of which led to learning and improvements in the quality of care provided to patients. A comprehensive programme of student-led audits enabled the hospital and the clinical teams to examine very diverse processes within the hospital walls and across the primary-secondary healthcare interface. The 56 student-led projects enable the student to experience many aspects of hospital activity and broaden their understanding of the complexity of healthcare in preparation for entering their professional careers.

The visits by HIQA examining medication safety across the State reflected the true value of clinical audit with St. Vincent's University Hospital meriting special praise for the breadth and depth of the clinical audit programme. Further recognition of the clinical audit programme came through the presentation of clinical audit results at national and international conferences. Notably the Group was represented with 10 posters at the BMJ / IHI International forum on quality in Amsterdam during the year. Internally many of the audit projects were presented at our 13th Clinical Audit Masterclass where Prof. Brian Dolan OBE was the key speaker.

— The 56 student-led projects enable the student to experience many aspects of hospital activity and broaden their understanding of the complexity of healthcare in preparation for entering their professional careers —



Postgraduate training

Postgraduate training is specifically designed to address the needs of junior doctors who have successfully completed their internship and provides a career pathway towards achieving specialist registration.

The career path for a doctor trained in Ireland ideally should follow a structured training route from the point of entry to medical school to certification as a specialist (e.g. GP, orthopaedic surgeon, gastroenterologist, pathologist, obstetrician, public health specialist etc.)

Non Consultant Hospital Doctors in St. Vincent's University Hospital are supported throughout their career and are facilitated with appropriate study leave for postgraduate examinations and an extensive in-house educational

programme including intern lunchtime talks, tutorials, medical grand rounds and surgical grand rounds. Many doctors employed in clinical posts stay on to complete an MD or PhD under the supervision of consultants in the hospital.

— The career path for a doctor trained in Ireland ideally should follow a structured training route from the point of entry to medical school to certification as a specialist —

A nursing career

Our Nursing Department is one of the largest in Ireland providing world-class education and training to nurses since 1834

We have long established links and partnership with University College Dublin (UCD), in the School of Nursing, Midwifery and Health Systems, facilitating first-rate clinical experience opportunities for both undergraduate and postgraduate nursing programmes. The department hosts clinical placements for over 400 undergraduate student nurses in our acute care setting on an annual basis.

Following completion of their Bachelor Degree in Nursing and registration with NMBI (Nursing and Midwifery Board of Ireland), many graduates choose to spend at least their first year developing insight into the variety of clinical specialties. This time spent gaining experience and being part of a clinical team is invaluable in ultimately determining what direction their career may take.

Undergraduate nursing programmes

As one of Ireland's largest acute, academic teaching hospitals, we provide clinical placements for undergraduate nursing students. These include General Nursing, the combined Children's & General Nursing and Mental Health Nursing programmes. Student nurses gain a

variety of clinical experiences in acute adult nursing, as part of an integrated programme within St. Vincent's Healthcare Group, in collaboration with University College Dublin. An experienced team of clinical placement coordinators support the students on site and help clinical staff provide

a positive learning environment and culture of continuous education. Career progression is dependent on a mix of further study and work experience and there are a number of specialist courses and programmes available in Ireland.

There are three career pathways available for nurses:

Clinical Practice

Postgraduate diploma and masters programmes across a range of specialties – to practice at the level of Clinical Nurse Specialist or Advanced Nurse Practitioner.

We provide a range of UCD accredited CPD courses that prepare nurses new to clinical specialist areas which are foundation postgraduate introductory courses in clinical specialist pathways. We require people with graduate diplomas to work in our high acuity specialist areas. These are the second stage of specialist nurse progression.

Clinical Nurse Specialists (CNS) require Graduate Diplomas as a minimum standard of education and many of our CNSs have also been supported to achieve their Registered Nurse Prescribers registration where prescribing is a core component of their roles. The most senior clinical nursing role is that of a Registered Advanced Nurse Practitioner (RANP). We currently employ 14 RANPs across a variety of specialist areas in the organisation and have supported the nurses to achieve their Masters in Nursing (Advanced Practice) as a mandatory requirement for this role.

Management

There are a variety of courses available for nurses who – following time spent gaining clinical bedside experience – may wish to go on and pursue a career in management. We provide postgraduate CPD courses in Management and Leadership as foundation courses for senior staff nurses and clinical nurse managers. As their management careers progress we support our staff through their Masters Degrees in Management.

Research/Education

There are many opportunities for nurses in the area of research and we have a number of funded project research nurses working with the Nurse Education and Practice Development Department. These roles are for a defined project and in some cases the nurses are supported to achieve a Masters Research Degree.

The Nurse Education Centre

The Nurse Education Centre, located on the Elm Park campus, runs a number of continuous professional development courses and programmes to ensure that excellence in clinical practice is at the forefront of all nursing education for lifelong learning.

We believe well-educated and clinically strong nurses deliver the highest standard of care to our patients. We provide a range of courses using a diverse mixture of learning methods, to cater for all styles of learning and time frames. These include eLearning programmes, blended learning, workshops, skills-based sessions, lectures, seminars and self-directed packages.

— We believe well-educated and clinically strong nurses deliver the highest standard of care to our patients —



Over 80 nursing students from St. Vincent’s Healthcare Group received their nursing badges



In December 2018 the largest graduation ceremony of nurses in the country took place as over 80 nursing students from St. Vincent’s Healthcare Group received their official nursing badges. Almost 80% of these graduates will be staying in Ireland and taking up positions across our three hospitals: St. Vincent’s University Hospital, St. Vincent’s Private Hospital at Elm Park, Dublin 4 and St. Michael’s Hospital in Dún Laoghaire, Co. Dublin



Employee wellbeing

An important part of employee recruitment and retention is to develop a culture and environment which motivates and looks after all employees. A wide range of employee initiatives runs throughout the year for all 4,000 staff across our Group hospitals to suit all interests and activity levels from the more energetic running clubs and step challenges to courses in meditation, mindfulness and yoga.

Stop smoking courses are provided free of charge to all staff and patients. A healthy eating programme is offered throughout the year by a team of hospital dieticians and calorie posting was introduced recently in the staff canteen. Meanwhile outside on campus the number of bikes continues to rise and has doubled in the last six years.

— A wide range of employee initiatives runs throughout the year for all 4,000 staff —

Staff suffering from back pain welcome professional support from colleagues

In November 2018 The Occupational Health Department and the Physiotherapy Department at St. Vincent's University Hospital won the 'People' category award for their Working Backs Programme, at a special awards ceremony in The Royal College of Physicians of Ireland, hosted by the National Treasury Management Agency / States Claims Agency.

The Working Backs Programme was one of over 100 projects entered for these prestigious awards, with 18 finalists selected across 6 categories. This award is hugely significant for the project team and for St. Vincent's University Hospital.

— The Working Backs Programme was one of over 100 projects entered for these prestigious awards, with 18 finalists selected across 6 categories —

The Working Backs Programme is a multidisciplinary initiative developed and managed by the Occupational Health Department and the Physiotherapy Department for staff reporting back pain as a result of work or whose work performance is affected.

The aim of the programme is to provide a pathway for early intervention to help staff remain at work and thus reduce absenteeism. The programme includes occupational health assessment, a designated physiotherapy and ergonomic staff referral service, education and a referral pathway for further investigations and specialist review.

Continuous audit of the Working Backs Programme demonstrates the programme is working, absenteeism is reduced, people like it, and it brings significant personal and organisational benefits.

Employees eat better and move more – Well@Work Awards

It's official! We eat better and move more than any other healthcare workforce in the country and in November 2018 St. Vincent's University Hospital collected two gold medals at the annual Irish Heart Foundation Well@Work Awards.

The Gold Active@Work Award was given for the promotion and encouragement of physical activity in the workplace – from the running groups, lunchtime walks, cycling initiatives (e.g. Bike to Work Day, Cycle to Work Scheme), Pilates, Yoga, and Smarter Travel initiatives including the Reboot your Commute and Step Challenges – and many more. The Gold Happy Heart Healthy Eating@Work Award recognised the efforts in devising healthy menus in the staff canteen, calorie posting, and traffic light labelling – along with the promotion of a healthier attitude to eating overall.



Employees receiving recognition at the Long-term service awards





Research

St. Vincent’s Healthcare Group recognises that excellence in research underpins excellence in patient care. By leading in clinical and translational research, the Group and its hospitals play a critical role in the health of the nation.

In partnership with UCD, St. Vincent’s Healthcare Group and its investigators have a long established international reputation for clinical research. Our research is routinely published in leading influential scientific and medical journals and is contributing to changing patient care. Many of our investigators are globally recognised leaders whose research continues to change outcomes for patients. We have achieved major success in research by creating an environment which is supportive to investigators whilst ensuring that all research activity is carried out to the highest ethical and legal standards.

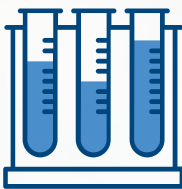
Prof. Peter Doran,
Group Director of Research

How should our research inform clinical care?

- Apply focus and direction through establishment of core research themes and disciplines
- Link to core and current disease areas which means that patients coming to our hospitals will directly benefit, at the bedside, from the work of our investigators on the ground
- Encourage patients to participate in their treatment and take part in clinical trials
- Make healthcare research more accessible not just amongst academics and clinicians but to everyone who will ultimately benefit – our patients

Bench to Bedside
Research themes and disciplines

Bench



- Precision Medicine
- Advanced Therapeutics
- Big Data
- Imaging & Devices

- Critical Illness
- Autoimmune Disease
- Women’s / Paediatric Health
- Cancer
- Cardio Respiratory Disease
- Infectious Disease

Bedside



Our research facilities on campus

An important component of our research strategy is to ensure that our facilities on the Elm Park campus are fit for purpose. In 2018 we made improvements to our physical environment – in partnership with UCD – with the development of the Biological Resource Centre, the Biomarker Validation Laboratories and the Education and Research Centre

The translational research laboratories are based in the Education and Research Centre and Clinical Research Centre (CRC) in St. Vincent's University Hospital and are an important facilitator of bench to bedside research.

The laboratories provide facilities for tissue culture, molecular biology (RNA/DNA), protein biology (Western blotting/ELISA) and flow cytometry and histology. These core resources are a major component of the infrastructure supporting research across St. Vincent's Healthcare Group. Research groups active in the Centre are tackling major illness, including research programmes in rheumatology, oncology, respiratory medicine, nephrology, endocrinology and neurology.

We have also further expanded our research infrastructure in 2018, with the development of the Biological Resource Centre in partnership with UCD, a state of the art facility for the processing and storage of biological samples collected for research.

The Centre provides dedicated bio bank rooms with:

- 24/7 temperature monitoring and control (t-scan)
- Sample information management system to track the location and information for all biobanked samples (FreezerPro)
- Personalised barcode and labelling system

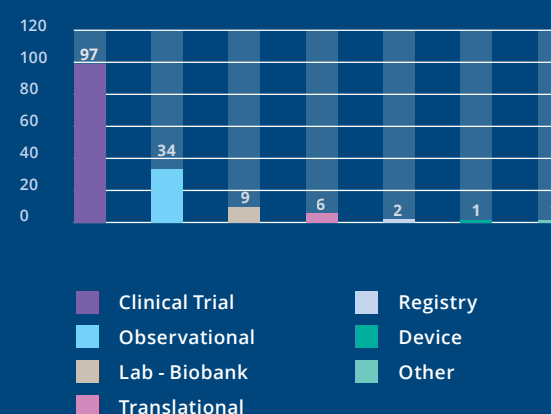
The development of the Biological Resource Centre, further underpins the commitment of UCD and St. Vincent's Healthcare Group to ensuring we have the best facilities for clinical and translational research and in 2018 two new studies commenced under the new Biological Resource Centre initiative programme.

Research activity in 2018

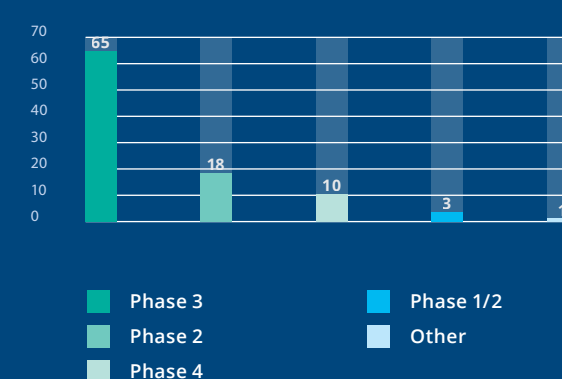
2018 saw continued increase in research activity right across our activity domains.

In clinical research, over 150 studies were completed, involving almost 5,000 patients and 43 new studies were initiated. These studies reflect both interventional clinical trial and non-interventional clinical investigation across all our clinical disciplines.

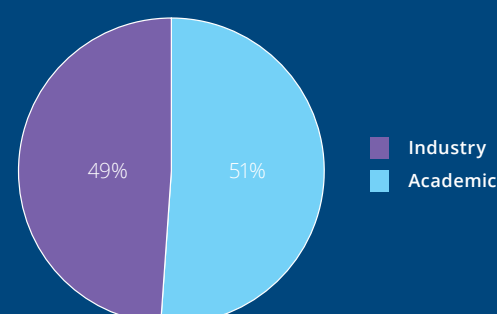
Number of Studies by Type



Number of Clinical Trials by Phase



Number of Studies by Origin



Take part

Launch of awareness campaign – Take Part – to improve understanding of clinical trials and encourage participation

St. Vincent's University Hospital launched a campaign this year to recruit volunteers to take part in a number of clinical trials.

"Clinical trials are essential to the advancement of healthcare globally," says Prof. Peter Doran, Director of Research for St. Vincent's Healthcare Group. "They not only improve treatments and health outcomes but they also contribute to the economy as well as generating significant employment across the clinical research sector."

"There can be a lack of awareness about the benefits of clinical trials and a degree of inertia too" he continued. "We need to change the conversation a little – and the language. We need to provide patients with the information they need to take part and move the discussion out of the lab and into everyday life. Our new campaign, Take Part, is designed to open up channels of communication and make information much easier to get to. All of our current trials are now listed online, we're producing user friendly literature which everyone can access, setting up regular information stands around the hospital and getting our staff and our patients much more involved. I would encourage anyone out there who wants to find out more to talk to their doctor, their consultant or simply pick up the phone and talk to us."

— Clinical trials are essential to the advancement of healthcare globally —

Faster scans, lower radiation doses, better images

New PET CT Research Imaging Centre will improve patient treatment and advance research in major diseases

St. Vincent's University Hospital and University College Dublin (UCD) have opened a new PET CT Research Imaging Centre using state of the art technology to improve patient treatment and advance research in major diseases.

This latest technology offers considerable patient benefits in terms of much higher image quality, markedly shortened scan time and significant reduction in radiation dose compared with other conventional PET CT scanners.

The new scanner will be used primarily for patients with cancer, dementia and cardiac disease. Because of the high sensitivity and resolution of

the scanner, radiologists can now access higher quality images as part of their diagnostic investigations. This means earlier detection and more accurate diagnosis of diseases. Patients also receive a lower dose of radiation and the time they spend on the scanner can be cut in half.

The PET CT Research Imaging Centre – which was funded by the HEA under PRTL 5 (Programme for Research in Third Level Institutions) and the HSE – will also be used by UCD and St. Vincent's University Hospital clinical researchers to advance medical scientific understanding of a number of diseases and determine better patient treatments.

Take Part
In Advancing Healthcare



- Do you want to play a role in improving the health of the nation?
- Are you interested in helping to evaluate new treatments or tests to improve patient outcomes?
- Do you want to contribute to on-going medical research?

Why not Take Part in one of the clinical trials taking place at St. Vincent's University Hospital?

Visit: www.stvincents.ie/research-and-education/clinical-trials/


Call: 01-221 4914/0

Email: clinicalresearch@svhg.ie

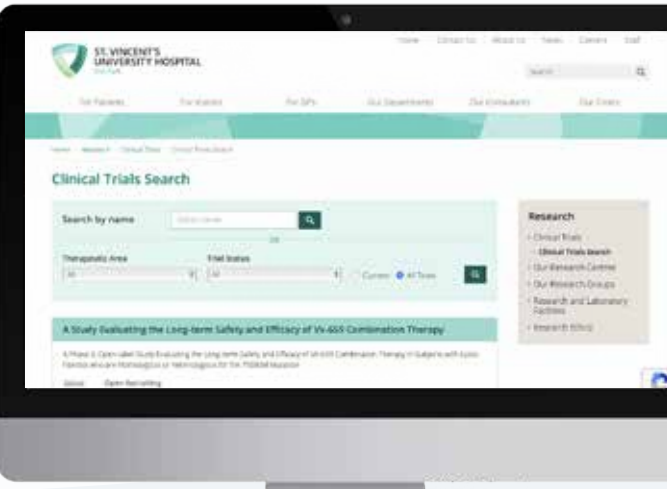
ST. VINCENT'S HEALTHCARE GROUP

Take Part
In Advancing Healthcare

Do you want to contribute to on-going medical research?



ST. VINCENT'S HEALTHCARE GROUP



ST. VINCENT'S UNIVERSITY HOSPITAL

Clinical Trials Search

Search by name: [input field]

Therapeutic Area: [input field]

Trial Status: [input field]

Control: [input field]

Research

- Clinical Trials
- Clinical Trials Search
- Our Research Centres
- Our Research Groups
- Research and Laboratory Facilities
- Research Ethics

A Study Evaluating the Long-term Safety and Efficacy of Vx-465 Combination Therapy

A Phase II Open-label Study Evaluating the Long-term Safety and Efficacy of Vx-465 Combination Therapy in Subjects with Adult Polycystic Kidney Disease or Nephropathy for the Proximal Nephron

Open Recruitment

Knowledge Transfer Office

In May 2018, St. Vincent's Healthcare Group launched the Knowledge Transfer Office, in partnership with NOVA UCD

The Knowledge Transfer Office is an advisory service for hospital staff to help them develop the commercial potential of their research outputs.

The KT Offices will protect the resulting intellectual property, assess its commercial potential, and where appropriate licence this IP to life science companies or create new start-up companies to bring the innovations to market. Other support includes;

- Invention identification
- Patenting and other forms of protection
- Marketing campaigns to find potential licensees

- Campaigns to find potential business partners to form a company
- Advice on product / service and business plan development
- Connections and advice to attract investments
- Company formation
- Negotiation of licences and shareholder agreements
- Ongoing research collaboration and support

The Research Ethics Committee (REC) of St. Vincent's Healthcare Group hospitals is a recognised Ethics Committee, tasked with the review and consideration of clinical trials nationally, and research projects which are proposed to take place in any one of the group hospitals. In addition, the REC considers and provides ethical opinion for research studies for Our Lady's Hospice, Harold's Cross; Blackrock Hospice and St. Columille's Hospital, Loughlinstown.

This Committee operates and is constituted in compliance with the European Communities (Clinical Trials on Medicinal Products for Human Use) Regulations 2004 & ICH GCP guidelines.



Some of our current research studies

Robotic support for heart failure in the home

The Heart Failure Unit is involved in a European H2020 grant looking at robotic support for heart failure patients in the home and the first research paper has just been accepted for publication outlining the methodology and goals of this ambitious and exciting project. We also continue to investigate personalised heart failure prevention, developing ongoing work on multiple novel biomarker strategies and recently published a paper on natriuretic peptide guided approach to heart failure prevention. *Led by Prof. Ken McDonald*

Cycling related trauma in Ireland

A study to examine cycling related trauma in Ireland using the Major Trauma Audit (MTA) showed that out of 410 cycling collisions recorded in the TARN database 79% were male and the median age was 43.8 years. 31.7% involved a collision with a motor vehicle, with the majority having an unknown mechanism of injury. And of those who did not wear a helmet, 52.2% sustained a head injury compared with 27.5% in the group who were wearing a helmet. *Led by Prof. John Ryan and Dr. John Cronin*

Dermatology clinical trials programme continues

The Dermatology research group published 11 Pubmed quoted publications and delivered more than 20 oral presentations internationally in 2018. Our clinical trials programme continues and publication highlights included a paper on the prevalence of hidradenitis suppurativa in Ireland and a translational research project highlighting the link between obesity, adipokines and hidradenitis suppurativa. We also participated as the centre in Ireland, for the British and Irish biologics register for severe psoriasis. *Led by Prof. Brian Kirby*

New clinical trial in patients with breast cancer

A new clinical trial is planned for patients with an aggressive form of breast cancer, known as triple-negative breast cancer (TNBC) – which in contrast to other forms of breast cancer currently lacks a targeted therapy (i.e. a specific therapy that blocks genes involved in driving cancer growth). Consequently, patients with TNBC generally have a poor outcome. The lab findings showed that a new compound, known as COTI-2 might be expected to be an effective targeted therapy for patients with this form of breast cancer. Based on these findings, Prof. Crown is now planning to initiate a new clinical trial to investigate the efficacy of COTI-2 in patients with TNBC. *Led by Prof. Joe Duffy and Prof. John Crown*

Does cooling down the body of patients after severe traumatic brain injury improve long-term neurologic outcomes?

After severe traumatic brain injury, induction of prophylactic hypothermia has been suggested to be neuroprotective and improve long-term neurologic outcomes. The Prophylactic Hypothermia Trial to Lessen Traumatic Brain Injury–Randomized Clinical Trial (POLAR-RCT) study aimed to determine the effectiveness of early prophylactic hypothermia compared with normothermic management of patients after severe traumatic brain injury.

The POLAR-RCT was a multicenter randomized clinical trial which recruited 511 patients both out-of-hospital and in emergency departments after severe traumatic brain injury. Hypothermia was initiated rapidly after injury and rewarming occurred slowly. The proportion of patients with favorable neurologic outcomes at six months was 48.8% after hypothermia vs 49.1% after normothermia, a difference that was not statistically significant. In conclusion, among patients with severe traumatic brain injury, early prophylactic hypothermia compared with normothermia did not improve neurologic outcomes at six months. These findings do not support the use of early prophylactic hypothermia for patients with severe traumatic brain injury. *Led by Prof. Alistair Nichol of St. Vincent's University Hospital Dublin and Prof. Jamie Cooper of Monash University. Results published in JAMA, 2018.*



National Centres

At St. Vincent’s Healthcare Group we serve a core local population of 600,000, regional population of 1.1m and also the national population of 4.8m for national screening, transplant and other programmes across a number of different specialties.

As a designated cancer centre, we run the national cancer screening programmes for breast, colorectal, lung and prostate and are a National Centre for Neuroendocrine Tumours (NETs). We operate the only liver and pancreas transplant centre in the country and run one of the busiest cystic fibrosis centres in Europe.

Cancer update

2018 was another busy year for the Cancer Services. We continue our focus on ease of access for all, high quality diagnostics, timely multidisciplinary team discussion and decisions leading to improved outcomes for all our patients. We are also committed to providing access to the very latest treatments to all our patients through clinical trials.

Within the Breast Check and Symptomatic Breast services we saw and treated over 95% of referred patients within National Cancer Control Programme (NCCP) guidelines. Assessment and treatment times for our rapid access prostate and lung clinics were also within these guidelines.

In disease areas – where we have a national designation – our activity and expertise continues to grow. In pancreas cancer, referrals and patient discussions at multidisciplinary team meetings continue to increase year on year. Data from the National Cancer Registry shows that survival has increased, albeit from a very low base, since surgical services were centralised to two hospitals. There is more work to be done but this is encouraging news for a difficult disease. We are actively exploring international collaborations in clinical and translational research to help our patients.

Our Neuroendocrine service continues to grow with the development of the facility for PET imaging. The hope is that patients will be able to have radioisotope therapy – a mainstay of treatment for this tumour type – in Ireland in the near future, rather than having to travel overseas.

Our Hepatocellular cancer service has been enhanced by the addition of a number of clinical trials. We can now track patient outcomes from the time of referral and offer the full range of services including multidisciplinary team meetings, surgery, radioembolization, targeted therapy and access to novel agents. A collaborative programme with the National Institutes of Health, Bethesda, Maryland is expected to start in 2020.

Our Gynaecology Cancer Service has been enhanced through active collaboration with our colleagues in the Mater Hospital and there have been a number of joint appointments between the two hospitals in this area.

Next year should see the addition of additional facilities for molecular analysis of patient tissue to allow for more individualised treatment. This is especially important as we see common cancers being broken down into smaller subsets of diseases which require differing approaches. Rather than the generic term of colon cancer, we now increasingly will subclassify into BRAF mutant versus NTRK positive or Her2 positive and treat accordingly.

Overall, while challenges remain, given the demands of an ageing population, the increasing incidence of many cancers and the funding difficulties in the health system – we will continue to work with our colleagues in the Mater and our funders in the NCCP to optimise care for all our cancer patients in 2019 and beyond.

Prof. Ray McDermott
Cancer Committee

A review of 2018:
Number of patients diagnosed by cancer type

	2018	2017	2013
Breast	395	393	413
Colorectal	256	263	330
Lung	206	207	146
Urology	306	339	224
Pancreas	250	262	127
Hepatobiliary	169	126	87
Hepatocellular Carcinoma	130	111	111
Neuroendocrine Tumours	164	166	NA
Gynaecological	142	127	213
Head & Neck	105	64	77
Sarcoma	121	103	103
Haematology	288	252	306
Skin	2010	2165	1684

National Centre for Neuro Endocrine Tumours (NETs)

The National Centre for Neuroendocrine Tumour (NETs) was established in 2013 to provide the highest standard of care and expertise to patients with Neuroendocrine Tumours (NET). We have been designated as the national centre for NET by the National Cancer Control Programme (NCCP).

The NET group consists of a dynamic multidisciplinary team of physicians, surgeons, radiologists, pathologists, nursing and administrative staff to enhance patient care. Currently, we receive 10-15 new referrals per month from across Ireland and cases are discussed in our NET multidisciplinary team (MDT) meeting. The NET MDT meetings are held every two weeks and we have a NET outpatient clinic every Friday morning.

We are actively involved in both basic and clinical research to improve outcomes for patients with NET. Some of our research is conducted in collaboration with other clinicians and research staff abroad. We have been specialising in digestive NETs but also provide expertise in pulmonary (lung) NETs, tumours of the adrenal gland and paragangliomas.

— The NET group consists of a dynamic multidisciplinary team of physicians, surgeons, radiologists, pathologists, nursing and administrative staff to enhance patient care —

Centre for Colorectal Disease

St. Vincent's University Hospital, which has treated over 1,500 inflammatory bowel disease patients and 2,000 colorectal cancer patients in the past two decades, offers a multidisciplinary and individualised approach to treatment of patients with colorectal diseases. Our facilities range from the first Irish combined medical/surgical colorectal clinic to the provision of complex surgical interventions and medical therapies for colorectal cancer patients and those with inflammatory bowel diseases. Our collaborative approach has been achieved largely because of continued close surgical and medical interaction resulting in a strong tradition in the joint management of colorectal diseases.

Large bowel disease results in considerable mortality and morbidity in the Irish population. Colorectal cancer is the most common malignancy affecting both males and females in Ireland today, while Crohn's disease and ulcerative colitis are chronic inflammatory disorders that affect large numbers of Irish persons, especially at a young age. Other significant large bowel diseases include primary and secondary pelvic floor diseases, sphincter disorders and colonic dysmotility syndromes.

In addition to diagnosing and treating potentially severe colorectal diseases, a holistic treatment approach recognises that dignity and quality of life are of major importance to patients and their families. Optimising day to day living and function is therefore a crucial aspect of contemporary clinical care and requires close collaboration between patients, medical and nursing staff, physiotherapists, nutritionists, social workers, occupational therapists, psychologists and palliative care team members where appropriate.

3,500+

Patients have been treated at the Centre for Colorectal Disease in the past two decades

Dr. Glen Doherty
Gastroenterologist



The Pharmacy Aseptic Compounding Unit

Our Pharmacy Aseptic Compounding Unit compounds all injectable chemotherapy for inpatients and outpatients. This compounding takes place in pharmaceutical isolators which are operated in a controlled and validated environment. Staff compound chemotherapy into patient specific injectable items that are administered to patients in clinical areas. The supply of certain oral anti-cancer medications is also co-ordinated by staff in the Aseptics Service.

In addition to standard chemotherapy prescriptions our staff compound and dispense drugs for patients under several clinical trials and compassionate use programmes. These trials and access programmes enable patients to have access to new and innovative drug treatments before full licence/ reimbursement status has been achieved.

In total over 13,000 items were dispensed from the Aseptic Compounding Unit in St. Vincent's University Hospital during 2018, making us one of the busiest compounding units in the country.

Pharmacy staff also lead on development and revision of chemotherapy protocols and treatment guidelines, and provide clinical review of chemotherapy prescriptions. Aseptic Service staff liaise closely with medical, nursing and research staff working in cancer services and collaborate on research projects, audits and quality improvement initiatives.

— Our Pharmacy Aseptic Compounding Unit compounds all injectable chemotherapy for inpatients and outpatients —

13,000+

Items were dispensed in 2018

National Transplant Programmes

The National Liver Transplant Programme

Our Group has been delivering the National Liver Transplant Programme since 1993. To date our transplant specialists have performed more than 1,300 liver transplants for patients from all over Ireland.

Our Transplant Centre provides transplantation to patients with complicated conditions such as end-stage liver disease, primary liver cancers such as hepatocellular cancer (HCC) and hilar cholangiocarcinoma (CCA).

Features of our programme include:

Experienced team:

Our transplant specialists, including hepatologists, surgeons, clinical nurse specialists and coordinators provide integrated and comprehensive care for patients before, during and after a liver transplant.

High volume:

Our team has successfully performed more than 1,300 liver transplants. The experience gained has led to an understanding of the unique needs of patients with all types of liver disease and our success rates are in line with the best results achieved in UK and European centres.

Leading-edge therapies:

We offer patients with primary liver cancers (HCC, Hilar CCA) a number of drug and radiological therapies which in turn could render them eligible for liver transplantation.

Multi-organ transplantation:

Our transplant specialists have successfully treated patients who need multi-organ transplantation such as liver-lungs and the first liver-lung transplant was performed successfully in 2019. The transplant team is currently working to expand the service in order to also include patients who require liver-kidney transplants.

The National Pancreas Transplant Programme

St. Vincent's University Hospital has been the home of the National Pancreas Transplant Programme since 2016.

We provide a consultant led pancreas transplant service for those patients with type 1 diabetes. Patients who require a simultaneous pancreas and kidney transplant are cared for in St. Vincent's University Hospital by a multidisciplinary team which combines the expertise of the surgical team in St. Vincent's University Hospital with the renal transplant team from Beaumont Hospital.

The programme starts with referral of the potential recipient and follows through assessment and decision making to listing and waiting for a suitable organ, transplantation and post-operative follow up.

Pancreas transplantation is a highly specialised procedure that was first performed in the USA in 1966 with the objective of replacing the need for insulin therapy in people with type 1 diabetes mellitus (T1DM).

Since then, Simultaneous Pancreas-Kidney (SPK) transplantation has evolved including the development of new immunosuppressive therapy. This therapy is now widely accepted as an optimal therapeutic option for patients with type 1 diabetes mellitus (T1DM) and end-stage renal disease.

Our multidisciplinary team consists of transplant surgeons, nephrologists, endocrinologists, anaesthetists, transplant coordinators and other allied health professionals.

Since 2016 more than 50 patients have been referred for consideration for pancreas and kidney transplant. Almost two thirds of these have been presented and listed for simultaneous pancreas and kidney transplants with the remainder being considered for kidney transplant alone or pancreas after kidney transplants. To date 12 simultaneous pancreas and kidney transplants have been carried out in St. Vincent's University Hospital. It is hoped that the numbers will increase in future years but this is limited by the number of suitable pancreas and kidney donors available.

Referrals increase for cystic fibrosis

Ireland has the highest incidence of cystic fibrosis in the world

The Cystic Fibrosis Centre at St. Vincent's University Hospital – which was set up by Professor Muiris Fitzgerald in 1975 – is one of the busiest Cystic Fibrosis Centres in Europe.

It was designated as the National Referral Centre for Adult Cystic Fibrosis in 1997 and in 2012 a purpose-built Cystic Fibrosis Centre was opened which now includes day-care, outpatient, inpatient and home intravenous treatment.

There are currently 380 patients attending the Centre, ranging in age from 18 to 67 years old. This number increased by 21% from 2013 to date, whilst the number of day care treatments has increased significantly.

The National Referral Centre includes a multidisciplinary team of dieticians, doctors, microbiologists, nurse specialists, nurses on inpatient wards, pharmacists, physiotherapists, psychologist, secretarial and administrative staff and social workers. It also includes consultants and teams in other specialties including endocrinology, gastroenterology, hepatology, nephrology, oto-rhino-laryngology (ENT), palliative care, psychiatry, radiology including interventional radiology and surgery including thoracic surgery.

The National Referral Centre plays an ongoing leading role in international cystic fibrosis research and Professor Edward McKone has led a number of recent research studies of disease-modifying drugs for cystic fibrosis.

Prof. Charles Gallagher is the National Lead of the National Clinical Programme for Cystic Fibrosis which recently published "Cystic Fibrosis: A Model of Care for Ireland" – a new Department of Health and Government Policy which outlines how the care of people with cystic fibrosis will be organised and resourced now and in the future.

Ireland has the highest incidence of cystic fibrosis in the world because we have the highest frequency of cystic fibrosis genes. We also have a greater frequency of more severe cystic fibrosis than most countries. Life expectancy of people with cystic fibrosis has increased progressively in recent years and 58% of the Irish cystic fibrosis population are now adults.



Emergency Department

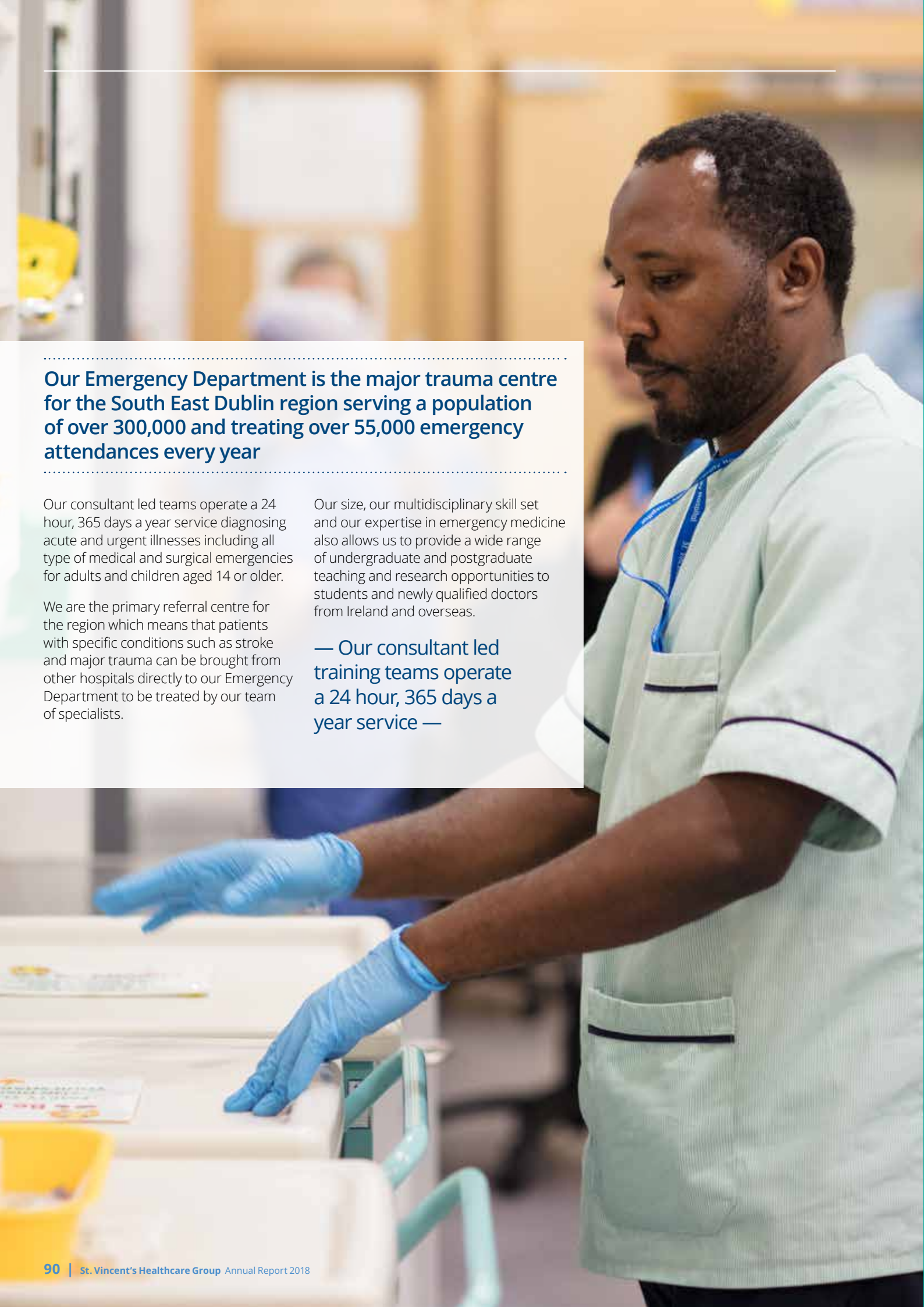
Emergency Department

Every nine minutes at St. Vincent's University Hospital a new patient presents themselves to our Emergency Department. Over half of these are 65 years or older and two in three are there as a result of a fall (under 2 metres).

For a large majority of our patients, the Emergency Department is their first port of call and their first step into the health system. These patients have come either via the emergency services, referrals from their GP, transferred from local nursing homes or have taken themselves there voluntarily. For many, admission to hospital is not the best option.

The congestion in Emergency Department services in Irish hospitals is a national issue. Our healthcare professionals are working hard to find new ways to reduce attendances, improve turnaround times, keep admissions to a minimum and discharge the patient back into the care of their community as soon as possible.





Our Emergency Department is the major trauma centre for the South East Dublin region serving a population of over 300,000 and treating over 55,000 emergency attendances every year

Our consultant led teams operate a 24 hour, 365 days a year service diagnosing acute and urgent illnesses including all type of medical and surgical emergencies for adults and children aged 14 or older.

We are the primary referral centre for the region which means that patients with specific conditions such as stroke and major trauma can be brought from other hospitals directly to our Emergency Department to be treated by our team of specialists.

Our size, our multidisciplinary skill set and our expertise in emergency medicine also allows us to provide a wide range of undergraduate and postgraduate teaching and research opportunities to students and newly qualified doctors from Ireland and overseas.

— Our consultant led training teams operate a 24 hour, 365 days a year service —

2018 – Our year in numbers



57,486

PATIENT PRESENTATIONS



17,615

AMBULANCE ARRIVALS



16,279

CATEGORY 1 AND 2 PATIENTS
— THE MOST CRITICALLY
ILL PATIENTS



15,343

ACUTE
ADMISSIONS



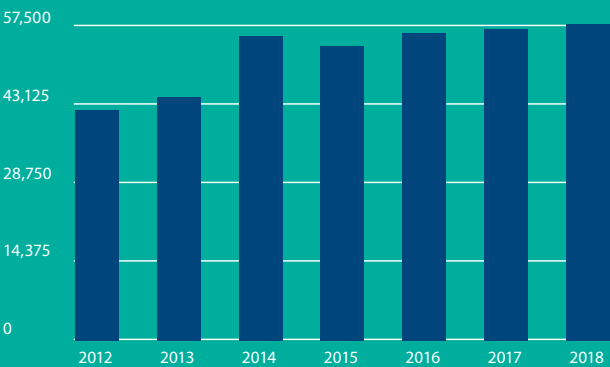
86% OF PATIENTS NOT
REQUIRING ADMISSION
WERE DISCHARGED
WITHIN 6 HOURS
OF ARRIVAL



30.5% OF PATIENTS
PRESENTING WERE
OVER 65 YEARS OLD

18.4% WERE OVER
75 YEARS OLD

ANNUAL NUMBER OF ED ATTENDANCES



A NEW PATIENT EVERY 9 MINUTES,
24 HOURS A DAY, 7 DAYS A WEEK,
365 DAYS A YEAR



441

MAJOR TRAUMA
PRESENTATIONS



220

INTENSIVE CARE
UNIT ADMISSIONS



2,223

CHEST PAIN
EVALUATION UNIT
ADMISSIONS



3,838

CLINICAL DECISION
UNIT ADMISSIONS

Developing emergency care for older people

Ireland is experiencing a change in how people use emergency services together with a demographic shift. This has resulted in increasing numbers of older adults seeking unscheduled care in the Emergency Department, with increases in attendances by those aged 80 years and older.

Care has traditionally been organised around brief episodic care for patients with single systems problems but increasingly patients have complex medical and social care needs. For Emergency Medicine, this means that we need to adapt our approach to managing older patients.

Our Emergency Department has a five-year-plan for development of Emergency Care for Older People outlining educational, care pathways and environmental needs that we hope to address.

Frailty at the front door

We have recently developed a new hospital assessment hub for older people in the Emergency Department. This pilot is called OPRAH (Older Persons Rapid Assessment Hub) and has reduced admission rates significantly in the over 65-year old cohort of patients in the first 35 days of its trial. It is designed for older people with frailty who present to the Emergency Department. The aim of this new initiative is to adapt the way that emergency care is provided in this group of patients.

In OPRAH, patients are assessed and cared for by a dedicated team of experts, as needed, from emergency nursing, physiotherapy, occupational therapy, medical social work, palliative care, pharmacy, cardiology and other specialty

teams – led by one of our Emergency Department consultants.

The results of this pilot demonstrate that we need to change the way we deal with the elderly patient who present to the Emergency Department. They often arrive upset and confused and the noisy and hectic environment of the Emergency Department can make it even more distressing for them. With OPRAH, these patients can now be assessed in a calmer area by a team of experts whose main aim is to encourage their independence, and to avoid hospital admission wherever possible.

“Ten days of confined bed rest in hospital is the equivalent of 10 years ageing in the muscles of people over 80 – that’s approximately 10% loss of aerobic capacity and 14% loss of muscle strength. Unnecessary hospital stays for older people should be avoided at all costs.

There is no ward like home. Our focus, if an older person does need admission, should be in promoting recovery and maximising their independence to enable them to return home as soon as possible.”

Dr. Diarmuid O'Shea, Consultant, Medicine for the Elderly

Between 2014 – 2018 64% of patients attending the Emergency Department were as a result of a fall (under 2 metres), followed by vehicle incident/collisions.

The Emergency Department has a proud record of consistently having the highest rate of patients being seen, treated and discharged within six hours amongst all the Dublin Area Teaching Hospitals (DATHs).

Concussion clinic

The Emergency Department holds a concussion clinic every week for the review of patients who have suffered a sports or exercise related concussion. Patients who have attended the department with a concussion are offered an appointment for a review, usually about two weeks after their injury. GPs may also refer patients with sports and exercise related concussion to the clinic. In 2018 over 160 patients attended the concussion clinic with sport related head injuries.

— In 2018 over 160 patients attended the concussion clinic with sport related head injuries —



Our Emergency Department staff in action



Blood transfusions

Blood transfusions can now be delivered at trauma scenes – for the first time in Ireland

New blood transfusion service expected to reduce mortality rates

Patients in the Dublin/Wicklow region suffering from life threatening bleeding following major trauma no longer have to wait until their arrival at our Emergency Department before receiving a blood transfusion.

The blood transfusion laboratory at St. Vincent's University Hospital, in partnership with Wicklow Rapid Response (WWRR), part of the National Ambulance Service (NAS), is now able to provide emergency blood and plasma directly at the scene of a trauma.

This is the first time in Ireland that blood will be available for pre-hospital transfusion and will provide a significant improvement in the care that can be delivered to patients immediately after a major trauma.

Wicklow Rapid Response is a pre-hospital critical care service driven voluntarily by Dr. David Menzies, one of our Emergency Medicine Consultants, in partnership with the National Ambulance Service. It is one of a handful of services in Ireland where doctors are tasked by the NAS to serious medical and trauma emergencies where the patient may benefit from critical care treatment at the roadside.

Our GP Programme

The Group continues to develop and maintain a strong working relationship with GPs so we can provide all our patients with the most timely, efficient, relevant and best possible care.

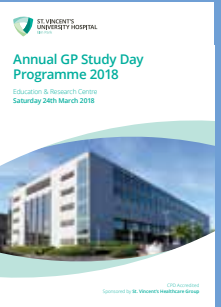
We hold a number of study days, round table discussions and meetings to ensure that GPs are briefed regularly about new treatments and new procedures as well as updates on hospital activity, waiting lists and clinics. CPD points are also available to GPs on a number of our study days throughout the year.



The GP Liaison Committee facilitates a platform for discussion between our staff and GPs.

Key priorities for the Committee are:

- To share and discuss important information and key healthcare changes – so patient pathways are optimised and result in the best possible outcome
- To communicate, monitor, review and increase operational capacity where possible, with a view to reducing patient waiting times
- To exchange and share relevant information between us to ensure our knowledge is up to date and accurate at all times
- To share ICT strategy to support the implementation of service integration – so we can support capacity planning and business continuity
- To develop links with external bodies/committees/groups – so we can continue to maintain a dialogue with relevant and key stakeholders



St. Vincent's University Hospital



49,700

PHYSIO VISITS PA



2,800

STAFF



11.8m

PATHOLOGY TESTS



8

THEATRES,
2 CATH LABS



120

SEATER LECTURE
THEATRE



58,000

ED ATTENDANCES



17,600

AMBULANCE
ARRIVALS PA



614

BEDS



156,000

OP ATTENDANCES PA



5,000

INPATIENT
PRESCRIPTIONS
MONITORED EVERY
WEEK BY CLINICAL
PHARMACISTS



340,000

ITEMS
DISPENSED PA



+210,000

RADIOLOGY
TESTS



St. Michael's Hospital

SPECIALIST
CLINICAL SERVICES
FOR SOUTH DUBLIN
AND WICKLOW



386
STAFF



130
INPATIENT BEDS



8am–8pm
EMERGENCY
DEPARTMENT



161,100
DAY CASES PA



19,000
ED ATTENDANCES PA

A round up of 2018

St. Vincent's University Hospital

Top three highlights: Patients, Talent, Research

Patients	Talent	Research
<ul style="list-style-type: none">• New innovations in surgery (robotics, bariatric)• Advancing in new treatment areas (PET CT, Cath labs)• Improving patient experience and standards (JCI accreditation)	<ul style="list-style-type: none">• Appointment of over 60 nurses from overseas and retention of nursing graduates• Introduction of new directorate model• Launch of employee engagement and wellbeing programme	<ul style="list-style-type: none">• Increase in patient involvement in clinical trials• Inaugural translational research symposium• Enhancement of research facilities on campus

Your challenges – today

- Keeping staff motivated at a time when activity continues to increase across the hospital. They work incredibly hard during frequently stressful and pressurising conditions
- The impact of financial restraints on delivering a quality of service to patients
- Delivering on the needs of a changing and ageing patient profile and ensuring our hospital meets with their expectations
- Managing the patient flow in and out of the hospital – and improving the early discharge process

Your thoughts about the future

- Changing our focus from justifying discharge to justifying admission and developing initiatives in the ED like OPRAH (Older Persons Rapid Assessment Hub) where care can be provided at the front door
- Developing our relationships with our colleagues in the community and surrounding facilities ie. other hospitals and step down facilities to improve access for older patients from acute hospital to rehab/ convalescence home with the required supports
- Ensuring effective integration with the new Regional Integrated Care Organisations model
- Improving our engagement with employees and developing an ongoing dialogue with them
- The opportunity to innovate and look towards the future where our patients will be older – often living with chronic illness – and more involved in their healthcare choices

Kay Connolly
Chief Executive,
St. Vincent's University Hospital




St. Vincent’s University
Hospital — activity in 2018

	2016	2018	Variance
ED Attendances	52,250	57,486	10%
ED Admission Rate	25%	27%	2%
Whole Hospital Admissions	20,062	22,059	10%
PET (Patient Experience Time):			
All patients <6 hours	65.2%	66.4%	1.2%
Admitted patients <6hours	22.8%	21.5%	-1.3%
Non admitted <6 hours	80.6%	83.7%	3.1%
Average length of stay	9.2	8.7	-5%
Day case activity	69,757	68,912	-1%
DOSA (Day Of Surgery Admissions)	82%	89%	7%
Bed days used	192,198	199,279	4%
ADCC Attendances	151,614	156,293	3%
Radiology	203,885	211,654	4%
Pathology Tests	11m	11.8m	7%


Total number of surgeries – 8,710

Top 5 surgical specialties




- 1 Orthopaedics – 2,200
- 2 Colorectal/General Surgery – 1,607
- 3 Urology – 1,100
- 4 Breast Surgery – 661*
- 5 Plastics – 559*

Top 5 surgical procedures



- 1 Laparoscopic Appendicectomy
- 2 Repair of hip fracture
- 3 Hip replacement
- 4 Simple masectomy
- 5 Repair of fractured wrist

Top 5 medical diagnosis



- 1 Pneumonia
- 2 Atherosclerotic heart disease
- 3 Cystic fibrosis with pulmonary manifestations
- 4 Congestive heart failure
- 5 Chronic obstructive pulmonary disease with acute lower respiratory infection

* A number of cases are shared between the specialties

St. Vincent's Private Hospital



900

STAFF



9

INPATIENT
WARDS



236

BEDS



4

THEATRES,
1 CATH LAB



2

LINEAR
ACCELERATORS



3

ENDOSCOPY
SUITES



25,332

DAY CASES PA



5

FLOORS

LARGEST ACUTE PRIVATE
HOSPITAL IN DUBLIN



Q&A with Andrew Gore, Chief Executive, St. Vincent's Private Hospital

Q What are the key issues facing private healthcare in Ireland?

There are a number of questions that private healthcare providers face every day:

- How can we deliver the best level of care to an ageing population with complex healthcare needs?
- How can we provide more step down/ respite facilities once patients are discharged from hospital?
- How can we encourage and recruit more healthcare professionals particularly in the areas of nursing and allied health (pharmacy, radiography, physiotherapy, pathology)?
- How can we use technology better and capitalise on the opportunities offered by telemedicine?

Central to this is funding which continues to be a core part to delivering on all of this.

Q How did you look to address these issues in 2018?

We continued to focus on the delivery of high quality and safe healthcare which culminated in the hospital being reaccruited by JCI in September 2018 for a further three years. This is a huge achievement that gives all our stakeholders great confidence in the hospital.

We continued to work hard with all Private Medical Insurers (PMIs) to ensure that our service meets their members' needs.

We developed a robust people plan in the hospital that focuses on all aspects of recruitment and retention including continued professional development for all staff grades. The senior nursing teams

also implemented their own recruitment plans focused very much around St. Vincent's Private Hospital being a great place to work.

We introduced a service delivery model where all clinical services that drive revenue and performance have a dedicated service manager to lead, develop and improve the service.

Q Where have you made good progress?

We continue to ensure that the hospital is constantly driving and improving services as they are vital to our long-term commercial success. Being a charitable entity allows every euro of surplus to be reinvested back in to providing enhanced patient care.

We continue to look at ways of improving our services so that patients are waiting for the shortest possible time to receive the care needed. Key to this is ensuring that we are always listening to and engaging with our stakeholders (patients, consultants, GPs PMIs) so we can meet their expectations.

An important and ongoing priority is to improve our relationships with GPs – so we can provide them with the information and access they need for their patients.

Q What are the benefits of co-location with St. Vincent's University Hospital? How do your patients benefit?

There are a number of significant benefits to co-location

- It allows us to attract top consultants who are able to conduct both their private and public practice on the same campus

- Having the consultants on the Elm Park campus makes them much more available. It's a great deal easier for them to engage with patients and collaborate more frequently with their medical colleagues

- We have the capacity to take on private patients that would otherwise be occupying beds in the public hospital

Q This time next year – what would you like to have achieved?

- To continue to be recognised as the acute private hospital which delivers high quality safe patient care and meets the needs of the local community
- To have continued to invest in IT enhancements as this allows us to provide a better service to all our patients'
- To have increased the group of consultants working from St. Vincent's Private Hospital
- To continue to embed all aspects of the JCI standards which will ensure that we can provide the highest quality of safe patient centred healthcare every day
- To be recognised as a great place to work

Q Looking ahead – how do you see St. Vincent's Private Hospital changing to reflect your patients' healthcare needs?

By constantly listening to stakeholders as services are modelled and adapted to meet their needs and by increasing capacity to meet demand. It's also essential that we take advantage of all technological opportunities so we can deliver high quality, modern and dynamic services which can add real and relevant value to our patients.

We want to continue to be a vital part of the wider Ireland healthcare service and be recognised as the employer of choice and a great place to work for all clinical and non-clinical staff.

Andrew Gore
Chief Executive,
St. Vincent's Private Hospital

“At St. Vincent's Private Hospital we have developed a robust people plan that focuses very much on all aspects of recruitment and retention especially continued professional development for all staff grades.”

The National Maternity Hospital Project

The National Maternity Hospital Project at Elm Park will be designed to accommodate up to 10,000 births per annum. The new facility will include state of the art Obstetrics and Gynaecology care facilities including 244 beds, 5 operating theatres, 46 neonatal intensive care and special care single cot rooms, 24 delivery rooms, emergency and outpatient departments, ultrasound facilities and single inpatient rooms throughout.

The State will own the building for the new facility and will lease the land from St. Vincent's Healthcare Group.

The new facility will be independently managed and governed by the National Maternity Hospital at Elm Park DAC. Clinical and corporate governance will be integrated with St. Vincent's Healthcare Group.

The new hospital will provide for the following national specialties and expertise:

- Obstetrics
- Foetal medicine
- Urogynaecology
- Gynaecology
- Neonatology
- Colposcopy
- Complex gynaecology surgery
- Infertility treatment

Other services include:

- Early pregnancy assessment unit
- Emergency assessment area
- Day services
- Outpatients
- Radiology and MRI
- Ultra sound and x-ray facilities



Phases

By Q2 May 2020

- Enabling Works
- Aspergillus

• SISKs
St. Vincent's Healthcare Group
Contractor

Q2 MAY 2020

- Pharmacy Relocation
- Car Park

• John Paul Construction
St. Vincent's Healthcare Group
Contractor

Q2 MAY 2020 – 2026

- Main Contract
- Phase I – 2023
- Phase II – 2026

• St. Vincent's Healthcare Group
Agent for the HSE Contractor

Financial Review



The financial outcome for 2018 is set out in the attached Consolidated Financial Statements. Each of our three hospitals operates as a branch and the financial statements represent a consolidation of the results of our hospitals.

The company operates two publicly funded hospitals which are funded under Section 38 of the 2004 Health Act. An increased level of funding was received for these two hospitals over the previous year. Our Private hospital also increased its activity which was reflected in an increase in both the revenue and EBIDA it generated in the year.

While a surplus was not generated in 2018, when it is generated by the Group, it is required to be re-invested in the furtherance of Irish healthcare, as reflected in our constitution and under our charitable remit.

A more detailed commentary on the financial results for 2018 is set out as following.

Income

Public funding received under Section 38 of the Health Act accounts for over 60% of our annual revenue. Our two public hospitals received funding of €285.9 million in 2018 which represented an increase of 5.5% over that received in 2017. The higher funding was to provide for the increase in activity as reflected in a 6% increase in Emergency Department admissions, the implementation of the Lansdowne Road Agreement pay increases and inflation in some of our cost base, albeit at low levels.

Patient income increased by 1.7% to €142.3m. This reflected a 3.7% increase in inpatient bed days in our Private hospital which was offset by a 12% decrease in the number of patients opting to sign for private cover in our public hospitals. The Private hospital grew its overall revenue by nearly 6% in the year with contributions from increased theatre activity, a 3.7% increase in bed days occupancy and the commissioning of a second new radiotherapy linear accelerator.

Expenditure

Expenditure in our three hospitals, before funding costs, rose 4% over the prior year. In our two public hospitals staff costs account for 66% of total expenditure. Pay rates are determined by Government centrally negotiated rates. Non-reimbursed drugs accounted for 8% of our costs. Reimbursed drug costs were contained where possible by moving to bio-similar options when both appropriate and approved. A small deficit was recorded in the year by our publicly funded hospitals.

In late 2017 the Group introduced a Da Vinci surgical robot in the University hospital with the lease cost being funded for the initial year through the generous support of the St. Vincent's Foundation. The funding for the second year's lease cost was contributed by other external benevolent parties. The University hospital has deployed the use of the surgical robot across a number of clinical areas with benefits including a reduced requirement for blood transfusions, reduced length of stay in hospital and quicker recovery time for patients.

The Private hospital coupled its revenue growth with effective cost management which enabled it to improve its performance as reflected in a significant reduction on the deficit which was recorded in the previous year.

During the year we revised our interest rate hedging instruments which enabled us to reduce our interest charge in the year by €1.4m to €6.6m.

Overall performance

The Group performed in line with its approved budgets and banking covenants in 2018. The Group's earnings before interest, depreciation and amortisation (EBIDA) was €16.6m (2017: €13.7m) and its net cash inflow from operating activities was €7.9m (2017: €14.0m). The loss for the year, after providing for depreciation net of amortisation of grants of €11.5m and net interest expense of €6.6m amounted to €1.5m, a reduction from the loss of €4.6m recorded in the previous year.

Balance Sheet

A summary of the company's consolidated balance sheet at 31st December 2018 is as follows:

	2018	2017
	€m	€m
Fixed assets	561	582
Current assets	83	79
Total assets	644	661
Current liabilities	84	79
Non current liabilities	340	357
Total liabilities	424	436
Net assets	220	225

The largest component of our balance sheet is Fixed Assets. Its two largest elements are Land and Buildings. The Group's land portfolio comprises €220m which was revalued at 31 December 2017 by independent valuers Cushman & Wakefield. Buildings reflect a gross investment of over €500m and to date have been depreciated by over one third of their estimated useful life with a resulting net book value of €322m at the year end.

Works commenced in 2018 on the construction of the new National Maternity project on the campus. The Department of Health committed €42 million to these initial works. These facilitatory works include the relocation of the pharmacy and the extension of the multi storey car park, both of which we anticipate will be completed in 2020.

Two significant in-hospital investments which the Group made during the year were the commissioning of a second

new radiotherapy linear accelerator in the Private hospital and two new cath labs ('catheterization laboratories') which were installed in the University hospital, the latter funded by the HSE.

We revised our interest rate hedging instruments in 2018 with the benefit of reducing our near term interest rates and extending the hedge of the interest rates to cover the entirety of the loan term, thereby reducing our exposure to interest rate fluctuations.

Borrowings and other liabilities of €146m represent funding for the Private hospital. In 2017 the Group commenced making sinking fund payments under the terms of that loan agreement. These payments are reflected as restricted cash amounts within our cash balances.

Capitalisation accounts of €148m, which are included in non-current liabilities, are grant amounts received which will be amortised in line with the utilisation of those assets.

Neil Parkinson
Group Director of Finance

2018 Financial Statements

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Directors and other information

Board of Directors

James Menton
David Brophy
John Compton
Gerard Flood
Michael Keane
Myles Lee
Sharen McCabe
Patrick Murray (*resigned 31st August 2018*)
Frank O’Riordan
William Shannon

Secretary and registered office

Neil Parkinson
St. Vincent’s Healthcare Group,
Elm Park,
Dublin 4

Arthur Cox Solicitors
Earlsfort Terrace,
Dublin 1

Mangan O’Beirne
31 Morehampton Road,
Dublin 4

McCann Fitzgerald
Riverside One,
Sir John Rogerson’s Quay,
Dublin 2

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm,
One Spencer Dock,
North Wall Quay,
Dublin 1

Bankers

Bank of Ireland,
Merrion Road,
Ballsbridge,
Dublin 4

Bank of Ireland
O’Connell Street,
Dublin 1

Ulster Bank
Georges’ Quay,
Dublin 2

Directors’ report

The directors present their report and the audited financial statements for the year ended 31 December 2018.

Principal activity and risks

The company operates two public healthcare and one private healthcare hospital. The company's public healthcare hospitals are funded by HSE funding under Section 38 of the Health Act 2004, patient income and other income. The company's shareholders are the Religious Sisters of Charity (see note 27). At the end of the financial year no directors or secretary had an interest in shares of the company. The company is subject to the normal operating and financial risks associated with the current public and private healthcare environments.

The principal risks facing the Company are set out below:

- The principal financial risk facing the publically funded hospitals is the cost of running the agreed service levels within the budgetary allocation provided by the HSE, particularly in the context of the demand led nature of unscheduled care. The Board recognises that the financial risks are greater than previously faced due to increasing volumes of activity, medical inflation, associated complexities and PHI income pressures which have a direct impact due to the net funding model.
- The Company is dependent upon skilled and competent staff in order to maintain activity levels and ensure a safe delivery of service to patients. The retention of staff is a key priority given the increasingly competitive labour market and the shortage of skilled and experienced healthcare professionals across a number of specialities and disciplines.
- The Company is providing increasingly complex medical procedures, with the associated underlying clinical risks for patients. The ageing demographic will see a considerable increase in demand for healthcare and management of chronic illness over the coming years.
- The Company has a sizeable infrastructure and equipment asset bases which will need substantial investment over the next number of years to ensure that they are able to meet all relevant requirements and standards

Results and dividends

The Group's earnings before interest, taxes, depreciation and amortisation (EBITDA) was €16,590,236 (2017: €13,709,011) and its net cash inflow from operating activities was €7,898,906 (2017: €14,008,093). The loss for the year, after providing for depreciation net of amortisation of grants of €11,488,285 and net interest expense of €6,569,102, amounted to €1,467,150 (2017: loss of €4,596,021). No dividends are proposed.

Directors

The current directors and directors who retired during the period 1 January 2018 to the date of approval of these financial statements are set out on page 119. Except as noted, all served as directors for the entire year. The directors and secretary had no interests in the shares of the company or any other group company at 31 December 2018.

Review of activities and future developments

The company plans to continue providing high quality healthcare, together with keeping pace with appropriate developments and improvements in medical and clinical healthcare practices in line with group strategy.

The National Maternity Hospital is to relocate to the Elm Park Campus of St. Vincent’s University Hospital (SVUH) in the coming years. As for any significant construction project, this will involve disruption and inconvenience for both patients and staff. The Group will act to minimise both the disruption to operations and the risks inherent in such a project but will not be able to eliminate them during the course of the new hospital's construction.

Prompt Payment of Accounts Act, 1997 (Amendment Order 2000)

The directors acknowledge their responsibility for ensuring compliance with the Prompt Payment of Accounts Act 1997 (Amendment Order 2000). Procedures have been implemented to identify dates upon which invoices fall due for payment and for payment to be made on such dates. Accordingly the directors are satisfied that the company has complied with the provisions of the Act, in all material aspects.

Public Pay policy

The directors acknowledge that St Vincent’s University Hospital and St. Michael’s Hospital, as publicly funded entities, are required to comply with Public Pay Policy and have done so for the year ended 31 December 2018.

Independent Auditors

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office.

Taxation status

The company has charitable tax status.

Directors’ responsibilities statement

The directors are responsible for preparing the Directors’ Report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the group's and company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the group for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the group's and company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the group for the financial year.

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

- select suitable accounting policies 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 applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the group and company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the group to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit committee

The company has an Audit Committee consisting of non-executive directors of the company.

Accounting records

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The books of account are located at the branch offices at St. Vincent's University Hospital, Elm Park, Dublin 4, St. Vincent's Private Hospital, Merrion Road, Dublin 4 and St. Michael's Hospital, Dun Laoghaire, Co. Dublin.

Subsequent events

On 29 May 2017, the Religious Sisters of Charity (RSC) announced their intention to relinquish their shareholding in St. Vincent's Healthcare Group DAC (SVHG) and to transfer their ownership of the group to a newly formed company with charitable status to be called “St. Vincent's Holdings”, please see note 27 to the accounts.

Research and development

The group facilitates on-going medical research in its hospitals.

Disclosure of information to auditors

The directors in office at the date of this report have each confirmed that:

- as far as he/she is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Directors’ compliance statement

The directors acknowledge that they are responsible for securing the company's compliance with its relevant obligations.

The directors confirm that they have:

1. Drawn up a compliance policy statement setting out the company's policies respecting compliance by the company with its relevant obligations.
2. Put in place appropriate arrangements or structures that are designed to secure material compliance with the company's relevant obligations.
3. Conducted a review, during the financial year ended 31 December 2018, of the arrangements and structures, referred to at 2 above.

Dividends

There were no dividends proposed or paid during the year.

On behalf of the Board

J Menton

W Shannon

Independent auditors’ report to the members of St. Vincent’s Healthcare Group Limited DAC

Report on the audit of the financial statements

Opinion

In our opinion, St. Vincent's Healthcare Group Limited DAC's group financial statements and company financial statements (the “financial statements”):

- give a true and fair view of the group's and the company's assets, liabilities and financial position as at 31 December 2018 and of the group's loss and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (Irish GAAP) (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Annual Report and consolidated financial statements (the “Annual Report”), which comprise:

- the Consolidated balance sheet as at 31 December 2018;
- the Consolidated profit and loss account and consolidated statement of comprehensive income for the year then ended;
- the Consolidated cash flow statement for the year then ended;
- the Consolidated statement of changes in equity for the year then ended;
- the accounting policies; and
- the notes to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (“ISAs (Ireland)”) and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the group's or the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report and consolidated financial statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors’ Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors’ Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the group and company and their environment obtained in the course of the audit, we have not identified any material misstatements in the Directors’ Report.

Independent auditors’ report to the members
of St. Vincent’s Healthcare Group Limited DAC
continued

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors’ Responsibilities Statement set out on page 121 the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for 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.

In preparing the financial statements, the directors are responsible for assessing the group’s and the company’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 directors either intend to liquidate the group or the company or to cease operations, or have no realistic alternative but to do so.

Auditors’ responsibilities for the audit of the financial statements

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

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

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors’ report.

Use of this report

This report, including the opinions, has been prepared for and only for the company’s members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the company financial statements to be readily and properly audited.
- The Company balance sheet is in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors’ remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors’ remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Paul O’Connor

for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
23rd May 2019

Consolidated Profit and Loss Account

Financial Year Ended 31 December 2018

	Notes	2018 €	2017 €
Income – continuing operations	5	448,889,857	429,860,336
Direct expenses		(336,399,227)	(325,302,859)
Gross profit		112,490,630	104,557,477
Administrative expenses		(107,388,678)	(101,221,919)
Operating surplus		5,101,952	3,335,558
Interest receivable and similar income	7	–	–
Interest payable and similar charges	7	(6,569,102)	(7,931,579)
Deficit on ordinary activities before taxation		(1,467,150)	(4,596,021)
Tax on deficit on ordinary activities	10	–	–
Deficit on ordinary activities after taxation for financial year		(1,467,150)	(4,596,021)

Consolidated statement of comprehensive income

Financial Year Ended 31 December 2018

	Notes	2018 €	2017 €
Deficit on ordinary activities after taxation for the financial year		(1,467,150)	(4,596,021)
Other comprehensive income/(expense):			
Cash flow hedges			
– change in value of hedging instrument		700,509	6,319,686
Revaluation gain on land	11	–	127,316,000
Remeasurement of net defined benefit liability	22	(423,000)	1,011,000
Total recognised gains/(losses) relating to the year		(1,189,641)	130,050,665

Consolidated balance sheet

As at 31 December 2018

	Notes	2018 €	2017 €
Fixed assets			
Tangible assets	11	560,741,146	581,544,094
Financial assets	12	32,485	32,485
		560,773,631	581,576,579
Current assets			
Stocks	13	5,538,678	5,602,855
Debtors	14	67,638,317	60,344,157
Cash at bank and in hand		9,816,044	12,652,399
		82,993,039	78,599,411
Creditors – amounts falling due within one year	15	(83,635,120)	(78,252,130)
Net current assets		(642,081)	347,281
Total assets less current liabilities		560,131,550	581,923,860
Creditors – amounts falling due after more than one year			
Borrowings and other liabilities		(150,001,064)	(156,623,563)
Derivative financial instruments	19	(17,547,511)	(18,248,020)
Deferred investment funding	21	(13,459,592)	(15,405,560)
Capitalisation accounts	23	(151,466,839)	(158,593,377)
Net assets excluding pension liability		227,656,544	233,053,340
Pension liability	22	(7,640,677)	(7,812,840)
Net assets including pension liability		220,015,867	225,240,500
Capital and reserves			
Called up share capital	24	4	4
Share premium account		8,000,000	8,000,000
Revaluation reserve	11	220,000,000	220,000,000
Other reserves		59,956,101	63,990,399
Cashflow hedge reserve		(17,547,511)	(18,248,020)
Profit and loss account		(50,392,727)	(48,501,883)
Equity shareholders' funds		220,015,867	225,240,500

On behalf of the Board

J Menton

W Shannon

Company balance sheet

As at 31 December 2018

	Notes	2018 €	2017 €
Fixed assets			
Tangible assets	11	542,144,372	562,477,766
Financial assets	12	32,588	32,588
		542,176,960	562,510,354
Current assets			
Stocks	13	5,538,678	5,602,855
Debtors	14	79,059,400	70,740,848
Cash at bank and in hand		9,676,179	12,528,377
		94,274,257	88,872,080
Creditors – amounts falling due within one year	15	(82,796,721)	(77,438,175)
Net current assets		11,477,536	11,433,905
Total assets less current liabilities		553,654,496	573,944,259
Creditors – amounts falling due after more than one year			
Borrowings and other liabilities	16	(145,917,331)	(151,371,841)
Derivative financial liability	19	(17,547,511)	(18,248,020)
Deferred investment funding	21	(13,459,592)	(15,405,560)
Capitalisation accounts	23	(148,148,324)	(155,173,283)
Net assets excluding pension liability		228,581,738	233,745,555
Pension liability	22	(7,640,677)	(7,812,840)
Net assets including pension liability		220,941,061	225,932,715
Capital and reserves			
Called up share capital	24	4	4
Share premium account		8,000,000	8,000,000
Revaluation reserve	11	220,000,000	220,000,000
Other reserves		54,559,029	58,593,327
Cashflow hedge reserve		(17,547,511)	(18,248,020)
Profit and loss account		(44,070,461)	(42,412,596)
Equity shareholders' funds		220,941,061	225,932,715

On behalf of the Board

J Menton W Shannon

Consolidated statement of changes in equity

Financial Year Ended 31 December 2018

	Share capital and share premium €000	Revaluation reserve €000	Other reserves €000	Cashflow hedge reserve €000	Profit and loss €000	Total €000
At 1 January 2017	8,000	92,684	67,955	(24,568)	(44,917)	99,154
Movement during 2017:						
Loss for the year	–	–	–	–	(4,596)	(4,596)
Other comprehensive gain/(loss) for the year	–	127,316	–	6,320	1,011	134,647
Total comprehensive gain/(loss) for the year	–	127,316	–	6,320	(3,585)	130,051
Release of other reserve	–	–	(3,965)	–	–	(3,965)
At 31 December 2017	8,000	220,000	63,990	(18,248)	(48,502)	225,240
Movement during 2018:						
Loss for the year	–	–	–	–	(1,467)	(1,467)
Other comprehensive gain/(loss) for the year	–	–	–	700	(423)	277
Total comprehensive gain/(loss) for the year	–	–	–	700	(1,890)	(1,190)
Release of other reserve	–	–	(4,034)	–	–	(4,034)
At 31 December 2018	8,000	220,000	59,956	(17,548)	(50,392)	220,016

Company statement of changes in equity

Financial Year Ended 31 December 2018

	Share capital and share premium €000	Revaluation reserve €000	Other reserves €000	Cashflow hedge reserve €000	Profit and loss €000	Total €000
At 1 January 2017	8,000	92,684	62,559	(24,568)	(39,085)	99,590
Movement during 2017:						
Loss for the year	–	–	–	–	(4,339)	(4,339)
Other comprehensive gains for the year	–	127,316	–	6,320	1,011	134,647
Total comprehensive gain/(loss) for the year	–	127,316	–	6,320	(3,328)	130,308
Release of other reserve	–	–	(3,965)	–	–	(3,965)
At 31 December 2017	8,000	220,000	58,594	(18,248)	(42,413)	225,933
Movement during 2018:						
Loss for the year	–	–	–	–	(1,234)	(1,234)
Other comprehensive gains for the year	–	–	–	700	(423)	277
Total comprehensive gain/(loss) for the year	–	–	–	700	(1,657)	(957)
Release of other reserve	–	–	(4,035)	–	–	(4,035)
At 31 December 2018	8,000	220,000	54,559	(17,548)	(44,070)	220,941

Consolidated cash flow statement

Financial Year Ended 31 December 2018

	Notes	2018 €	2017 €
Cash from operations	26	7,898,906	14,008,093
Net cash generated from operating activities		7,898,906	14,008,093
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,964,598)	(14,239,953)
Interest received	7	–	–
Net cash used in investing activities		(6,964,598)	(14,239,953)
Cash flows from financing activities			
Proceeds from capital grant/other funding		4,799,286	5,976,128
Repayment of bank borrowings		875,699	1,218,629
Interest paid		(9,003,126)	(9,864,605)
Finance lease capital element		(442,522)	5,943,199
Net cash generated from/(used in) in financing activities		(3,770,663)	3,273,351
Net increase in cash and cash equivalents		(2,836,355)	3,041,491
Cash and cash equivalents at 1 January		12,652,399	9,610,908
Cash and cash equivalents at 31 December		9,816,044	12,652,399

Notes to the consolidated financial statements

1. General information

The company operates two public healthcare hospitals and one private healthcare hospital. The company's public healthcare hospitals are funded by Health Service Executive (HSE) funding under Section 38 of the Health Act 2004, patient income and other income.

St. Vincent's Healthcare Group DAC is incorporated as a company limited by shares in the Republic of Ireland. The Company's shareholders are the Religious Sisters of Charity (see note 27). The address of its registered office is Elm Park, Dublin 4.

2. Statement of compliance and basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

3. Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated.

The group and company financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and the measurement of derivative financial instruments at fair value.

Income

Income is derived from the provision of services falling within the company's ordinary activities after deduction of value-added tax, where applicable. For St. Vincent's Healthcare Group DAC, income primarily comprises income arising from the invoice value of patient and other services provided by the hospitals and from the Health Service Executive (HSE) funding under Section 38 of the Health Act 2004.

Income is measured at the fair value of the consideration received or receivable and represents the amount receivable for services rendered, net of discounts, rebates allowed by the company and value added taxes.

The company recognises turnover when the specific criteria relating to each of the company's sales channels have been met, as described below.

Patient services

The company provides services to patients. Income is recognised in the financial year in which the services are rendered. Income from Road Traffic Accidents and the Emergency Department are recognised on a cash receipts basis.

Health Service Executive (HSE) funding

The HSE funding is the excess of expenditure over annual income in respect of the Company's two public healthcare hospitals and is receivable from the HSE (provided that the hospitals operate within or exceed the agreed Service Level Agreements) and is treated as income in the financial statements.

Interest income

Interest income is recognised using the effective interest rate method. Interest income is presented as 'interest receivable and similar income' in the profit and loss account.

Capital Grants

Capital grants are treated as deferred credits and are amortised to income on the same basis as the related assets are depreciated.

Tangible fixed assets

Tangible fixed assets, excluding land, are carried at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

Land is shown at fair value, based on valuations by external independent valuers. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Increases in the carrying value of land are credited to other comprehensive income and are shown as revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against other reserves directly in equity; all other decreases are charged to the income statement.

In accordance with Standard Accounting Policies issued by the Department of Health, from 1 January 2000, all fixed assets, with the exception of computer equipment under €1,270 and plant and equipment under €3,809, are capitalised and included in the balance sheet.

In the Company's public healthcare hospitals, assets for which monies have not been specifically provided for by HSE capital grants or other specific funding sources are in the first instance written off to the Income and Expenditure Account in the year in which the expenditure is incurred and subsequently capitalised and shown with the corresponding adjustment to a revenue capitalisation account. Other assets are recognised at their fair value in tangible fixed assets with a corresponding amount credited to the other capitalisation account. The capitalisation accounts are amortised to the Income and Expenditure Account in accordance with the depreciation rate charged on such assets.

3. Summary of significant accounting policies – continued

Tangible fixed assets – continued

Fixed assets are valued as follows:

Land	Open market value
Buildings	Deemed cost
Equipment	Cost

Land is not depreciated. Depreciation is calculated to write off the cost (or deemed cost) of fixed assets over their estimated useful lives at the following annual rates:

Land	nil
Buildings (Structural)	2% straight line
Other buildings	6.7% straight line
Leasehold properties	2% straight line over the life of the lease
Equipment	10% – 50% straight line
Car park	2% straight line
Motor vehicles	20% straight line

Borrowing costs directly associated with the construction of the car park and the new private hospital were capitalised at interest rates relating to loans specifically raised for that purpose. Capitalisation of the borrowing costs ceased on the completion of the construction.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

No depreciation charge is made where assets are not commissioned or in use by the year end.

Leased assets

(i) Finance leases

Finance leases transfer substantially all the risks and rewards incidental to ownership to the lessor.

At the commencement of the finance lease term the company recognises its right of use and obligation under a finance lease as an asset and a liability at the amount equal to the fair value of the leased asset, or if lower, at the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the company's incremental borrowing rate is used. Incremental and directly attributable costs incurred in negotiating and arranging a finance lease are included in the cost of the asset.

Assets under finance leases are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at the end of each financial year.

The minimum lease payments are apportioned between the outstanding liability and finance charges, using the effective interest method, to produce a constant periodic rate of interest on the remaining balance of the liability.

(ii) Operating leases

Operating leases do not transfer substantially all the risks and rewards of ownership to the lessor. Payments under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease.

Investments

(i) Investment in subsidiary undertaking

The company's investment in subsidiaries is carried at historical cost less accumulated impairment losses.

(ii) Managed investments/bequests

These investments held are stated at market value.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the financial year in which the related revenue is recognised.

Cost is determined using the first-in, first-out (FIFO) method. Cost comprises the purchase price, including taxes and duties and transport and handling costs directly attributable to bringing the stock to its present location and condition.

At the end of each financial year, stocks are assessed for impairment. If an item of stock is impaired, the resulting impairment loss is recognised in profit or loss. Where a reversal of the impairment loss is recognised the impairment loss is reversed, up to the original impairment loss, and is recognised in profit or loss.

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

3. Summary of significant accounting policies – continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents and are presented as current asset investments.

Provisions and contingencies

(i) Provisions

Provisions are liabilities of uncertain timing or amount.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that a transfer of economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Provisions are reviewed at the end of each financial year and adjusted to reflect the current best estimate of the amount required to settle the obligation. The unwinding of the discount is recognised as a finance cost in profit or loss, presented as part of ‘interest payable and similar charges’ in the financial year in which it arises.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

(ii) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised as a liability because it is not probable that the company will be required to transfer economic benefits in settlement of the obligation or the amount cannot be reliably measured at the end of the financial year. Possible but uncertain obligations are not recognised as liabilities but are contingent liabilities. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Taxation

The company has charitable status for taxation and therefore no provision is required for Corporation Tax or Deferred Tax. Two subsidiary companies do not have charitable status and provision is made there for any Corporation Tax or Deferred Tax liability.

Employee benefits

The company provides a range of benefits to employees, including short term employee benefits and post-employment benefits (in the form of defined benefit and defined contribution pension plans).

(i) Short term employee benefits

Short term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related service.

(ii) Defined benefit pension plan – Private Hospital

The group operates a defined benefit pension plan for certain employees of the private hospital. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including age, length of service and remuneration. A defined benefit plan is a post-employment benefit other than a defined contribution plan. From 31 December 2012, the plan ceased to accrue for future services for its members. From 1 January 2013, all members were transferred to the existing defined contribution scheme to accrue benefits for future services

The defined benefit obligation is calculated annually by an external actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in Euro and that have terms approximating the estimated period of the future payments (‘discount rate’).

The fair value of plan assets out of which the obligations are to be settled is measured in accordance with the company’s accounting policy for financial assets. For most plan assets this is the quoted price in an active market. Where quoted prices are not available appropriate valuation techniques are used to estimate the fair value.

The cost of the defined benefit pension plan, recognised in profit or loss, except where included in the cost of an asset, comprises:

- (a) the increase in net defined benefit liability arising from employee service during the financial year; and
- (b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost on the net defined benefit liability is determined by multiplying the net defined benefit liability by the discount rate (both as determined at the start of the financial year, taking account of any changes in the net defined benefit liability during the financial year as a result of contribution and benefit payments). This net interest cost is recognised in profit or loss as ‘finance expense’ and presented within ‘interest payable and similar charges’.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in other comprehensive income. These amounts together with the return on plan assets less the interest income on plan assets included in the net interest cost, are presented as ‘re-measurement of net defined benefit liability’ in other comprehensive income.

3. Summary of significant accounting policies – continued

Employee benefits – continued

(iii) Defined contribution plan

The company operates a defined contribution plan for certain employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further contributions or to make direct benefit payments to employees if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The assets of the plan are held separately from the company in independently administered funds. The contributions to the defined contribution plan are recognised as an expense when they are due. Amounts not paid are included in accruals in the balance sheet.

(iv) Superannuation benefits – public healthcare hospitals

The majority of the staff employed by the Group’s two public healthcare hospitals, are members of either one of two State-funded Public Pension Schemes: Voluntary Hospitals Superannuation Scheme (‘VHSS’) or the Single Public Service Pension Scheme (‘the Single Scheme’). The liabilities of both of these schemes are liabilities of the State.

The VHSS was established by the Minister for Heath in 1969 and the Hospitals have administered the scheme, on behalf of the State, in relation to VHSS members who are current or retired staff of the Hospitals since this date.

The Hospitals have been directed by the Department of Health/HSE to retain the VHSS contributions paid by current Hospital staff and this has been treated as income in line with this direction. On receipt of written authorisation and direction from the HSE, pension entitlements are paid to retired Hospital staffs who are members of the VHSS. These pension payments are funded by the deductions retained from current staff and additional HSE revenue grant funding which is periodically adjusted by the HSE to reflect changes in the pension liabilities to be paid and the terms of the scheme.

On 1 January 2013, the VHSS was effectively closed to new members and was superseded by the Single Scheme in line with its introduction across the entire public service. Under the terms of this Scheme, the hospitals are required to remit the pension deductions from current staff to the Exchequer and all future pension benefits paid under the scheme will be funded by the Exchequer.

These financial statements do not include pension liabilities and assets of those staff who are members of the VHSS or the Single Scheme as the liabilities of the scheme are liabilities of the State and not liabilities of the Company.

Consolidation

The group financial statements consolidate the financial statements of the company and all of its subsidiaries made up to 31 December 2018.

The results of the subsidiaries acquired are included in the consolidated profit and loss account from the date of acquisition. Upon acquisition of a business, fair values are attributed to the identifiable net assets acquired.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Where a subsidiary has different accounting policies to the Group, adjustments are made to those subsidiary financial statements to apply the Group’s accounting policies when preparing the consolidated financial statements.

Tax based investor financing

Tangible fixed assets financed using tax-based investment structures which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation. Recognition of non-repayable amounts received from external investors is deferred and amortised to the profit and loss account over the tax life of the asset on a straight line basis.

Foreign currency

(i) Functional and presentation currency

The company’s functional and presentation currency is the euro, denominated by the symbol “€”.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At the end of each financial year foreign currency monetary items are translated to Euro using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at exchange rates at the end of the financial year of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within ‘interest receivable and similar income’ or ‘interest payable and similar charges’ as appropriate. All other foreign exchange gains and losses are presented in the profit and loss account within ‘other expensing expenses’.

Share capital presented as equity

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

3. Summary of significant accounting policies – continued

Financial instruments

The Group has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, including trade receivables, amounts owing from HSE, cash and bank balances and managed funds, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, financing liabilities and loans from fellow group companies that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including interest rate swaps, are not basic financial instruments.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless they are included in a hedging arrangement.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Hedging arrangements

Interest rate swaps are held to manage the interest rate exposures and are designated as cash flow hedges of floating rate borrowings. The group applies hedge accounting for transactions entered into to manage the cash flow exposures of borrowings.

Changes in the fair values of derivatives designated as cash flow hedges, and which are effective, are recognised directly in equity. Any ineffectiveness in the hedging relationship (being the excess of the cumulative change in fair value of the hedging instrument since inception of the hedge over the cumulative change in the fair value of the hedged item since inception of the hedge) is recognised in the income statement.

The gain or loss recognised in other comprehensive income is reclassified to the income statement when the hedge relationship ends. Hedge accounting is discontinued when the hedging instrument expires, no longer meets the hedging criteria, the forecast transaction is no longer highly probable, the hedged debt instrument is derecognised or the hedging instrument is terminated.

4. Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgement in applying the entity's accounting policies

There were no judgements, apart from those involving estimates, made by the directors which had significant effect on the amounts recognised in the entity financial statements;

(b) Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity 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 amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic 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 technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the tangible fixed assets, and note 3 for the useful economic lives for each class of tangible fixed assets.

(ii) Impairment of debtors

The directors make an assessment at the end of each financial year of whether there is objective evidence that a trade or other debtor is impaired. When assessing impairment of trade and other debtors, the directors consider factors including the current credit rating of the debtor, the age profile of outstanding invoices, recent correspondence and trading activity, and historical experience of cash collections from the debtor. See notes 8 and 14 for the net carrying amount of the debtors and the impairment loss recognised in the financial year.

(iii) Defined benefit pension plan – Private Hospital

Certain employees participate in a defined benefit pension plan. The calculation of the cost of these pension benefits and the present value of the defined benefit obligation incorporate a number of estimates and assumptions, including: life expectancy, salary increases, inflation and the discount rate on corporate bonds. The pension plan assets are measured at fair value at the end of each financial year. The assumptions and estimates used in calculating the cost for the financial year, the defined benefit obligation and the fair value of the plan assets at the end of each financial year reflect historical experience and current trends. See note 22 for the disclosures relating to the defined benefit pension plan.

5. Income – continuing operations

	2018 €	2017 €
Analysis of income by category		
Patient income	142,323,876	139,940,355
Other income	20,691,105	18,836,283
Funding received from HSE under Section 38 of the Health Act	285,874,876	271,083,698
	448,889,857	429,860,336

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

6. Employees and directors

(i) Employees

The average number of persons employed (including executive directors) during the year was as follows:

	2018 Number	2017 Number
Management and administration	630	606
Medical and dental	474	460
Nursing	1,630	1,604
Health and social care professionals	522	499
General support services	488	480
Other patient care	236	259
	3,980	3,908

	2018 €	2017 €
The staff costs are comprised of:		
Wages and salaries	236,362,937	224,985,749
Social insurance costs	22,879,952	21,401,054
Retirement benefit costs	18,537,620	16,984,493
	277,780,509	263,371,296

The Group's key management personnel consist of the Executive management teams of each of the group hospitals. The remuneration payable to the key management personnel across all the group hospitals in 2018 amounted to €2,809,061(2017: €2,929,115).

(ii) Directors

	2018 €	2017 €
Emoluments; salaries paid to executive directors in relation to their employment	307,836	329,652

Non-executive directors do not receive any fees or other payments for their role as directors of the company, nor have they received any other payments from the group during the year ended 31 December 2018 (2017: €nil).

7. Net interest expense

	2018 €	2017 €
(a) Interest receivable and similar income		
Bank interest	–	–
Total interest receivable and similar income	–	–
(b) Interest payable and similar charges		
On bank loans and overdrafts	8,515,070	9,877,547
Amortisation of deferred investor financing	(1,945,968)	(1,945,968)
Total interest expense on financial liabilities not measured at fair value through profit or loss	6,569,102	7,931,579
Net interest expense on defined benefit pension plan	–	–
Total interest payable and similar charges	6,569,102	7,931,579

8. Operating surplus

	2018 €	2017 €
Expenses charged in arriving at operating surplus include:		
Depreciation of tangible assets	29,317,061	27,874,005
Amortisation of grants	(17,828,775)	(17,500,552)
Impairment loss – trade debtors	3,799,295	3,677,249
Stock recognised as an expense	90,306,926	90,542,878

9. Auditors' remuneration

	2018 €	2017 €
Remuneration for the statutory audit and other services carried out by the group companies' auditors is as follows:		
Group		
Audit of the group financial statements	100,941	98,000
Other assurance services	–	–
Tax advisory services	14,420	14,000
Other non-audit services	3,090	3,000
	118,451	115,000
Company		
Audit of the parent individual financial statements	92,700	90,000
Other assurance services	–	–
Tax advisory services	9,270	9,000
Other non-audit services	1,030	1,000
	103,000	100,000

10. Tax on deficit on ordinary activities

The company has charitable tax status. The company had no tax charge in 2018 or 2017.

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

11. Tangible assets

	Land €	Buildings €	Equipment €	Total €
Group				
Cost or valuation				
At 1 January 2018	220,000,000	497,618,369	139,124,352	856,742,721
Additions:				
– Capital grant funded	–	3,728,217	1,071,069	4,799,286
– Revenue funded	–	537,488	1,086,063	1,623,551
– Other funded	–	–	245,093	245,093
– Private hospital additions	–	–	1,846,183	1,846,183
– Revaluation gain on land	–	–	–	–
– Assets disposed/scrapped	–	–	(312,309)	(312,309)
At 31 December 2018	220,000,000	501,884,074	143,060,451	864,944,525
Accumulated depreciation				
At 1 January 2018	–	156,197,850	119,000,777	275,198,627
Charge for the year	–	24,091,555	5,225,506	29,317,061
Assets disposed/scrapped	–	–	(312,309)	(312,309)
At 31 December 2018	–	180,289,405	123,913,974	304,203,379
Net book values				
At 31 December 2018	220,000,000	321,594,669	19,146,477	560,741,146
At 31 December 2017	220,000,000	341,420,519	20,123,575	581,544,094
Group				
Cost or valuation				
At 1 January 2017	92,684,000	494,910,658	126,321,350	713,916,008
Additions:				
– Capital grant funded	–	2,242,848	3,534,351	5,777,199
– Revenue funded	–	464,863	1,510,398	1,975,261
– Other funded	–	–	198,929	198,929
– Private hospital additions	–	–	8,592,588	8,592,588
– Revaluation gain on land	127,316,000	–	–	127,316,000
– Assets disposed/scrapped	–	–	(1,033,264)	(1,033,264)
At 31 December 2017	220,000,000	497,618,369	139,124,352	856,742,721
Accumulated depreciation				
At 1 January 2017	–	132,434,536	115,906,506	248,341,042
Charge for the year	–	23,763,314	4,110,691	27,874,005
Assets disposed/scrapped	–	–	(1,016,420)	(1,016,420)
At 31 December 2017	–	156,197,850	119,000,777	275,198,627
Net book values				
At 31 December 2017	220,000,000	341,420,519	20,123,575	581,544,094
At 31 December 2016	92,684,000	362,476,122	10,414,844	465,574,966

11. Tangible assets – continued

	Land €	Buildings €	Equipment €	Total €
Company				
Cost or valuation				
At 1 January 2018	220,000,000	473,267,167	139,079,426	832,346,593
Additions:				
– Capital grant funded	–	3,728,217	1,071,069	4,799,286
– Revenue funded	–	537,488	1,086,063	1,623,551
– Other funded	–	–	245,100	245,100
– Private hospital additions	–	–	1,846,174	1,846,174
– Assets disposed/scrapped	–	–	(312,309)	(312,309)
At 31 December 2018	220,000,000	477,532,872	143,015,523	840,548,395
Accumulated depreciation				
At 1 January 2018	–	150,903,993	118,964,834	269,868,827
Charge for the year	–	23,621,999	5,225,506	28,847,505
Assets disposed/scrapped	–	–	(312,309)	(312,309)
At 31 December 2018	–	174,525,992	123,878,031	298,404,023
Net book values				
At 31 December 2018	220,000,000	303,006,880	19,137,492	542,144,372
At 31 December 2017	220,000,000	322,363,174	20,114,592	562,477,766
Company				
Cost or valuation				
At 1 January 2017	92,684,000	470,559,456	126,276,424	689,519,880
Additions:				
– Capital grant funded	–	2,242,848	3,534,351	5,777,199
– Revenue funded	–	464,863	1,510,398	1,975,261
– Other funded	–	–	198,929	198,929
– Private hospital additions	–	–	8,592,588	8,592,588
– Revaluation gain on land	127,316,000	–	–	127,316,000
– Assets disposed/scrapped	–	–	(1,033,264)	(1,033,264)
At 31 December 2017	220,000,000	473,267,167	139,079,426	832,346,593
Accumulated depreciation				
At 1 January 2017	–	127,610,236	115,870,563	243,480,799
Charge for the year	–	23,293,757	4,110,691	27,404,448
Assets disposed/scrapped	–	–	(1,016,420)	(1,016,420)
At 31 December 2017	–	150,903,993	118,964,834	269,868,827
Net book values				
At 31 December 2017	220,000,000	322,363,174	20,114,592	562,477,766
At 31 December 2016	92,684,000	342,949,220	10,405,861	446,039,081

Capital grant and revenue funded additions to tangible fixed assets of the Company's public healthcare hospitals have been funded wholly by the Department of Health or the HSE. These assets are used solely for the purpose of the hospitals unless prior consent is received from the Minister for Health. Other funded additions comprise of assets funded by donations.

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

11. Tangible assets – continued

Land measured at revalued amounts

- St Vincent’s Healthcare Group land portfolio was revalued at 31 December 2017.
- The land valuation was carried out by independent valuers Cushman & Wakefield.
- The valuations undertaken are based on Fair Value assuming the sites are cleared of all buildings and can be developed for the highest and best use in line with the relevant planning policies.
- Due to the age of the land being revalued, the carrying amount that would have been recognised had the assets been carried under the cost model cannot be reliably determined.

12. Financial assets

	Bequests/ managed investments €	Total €
Group		
Market value		
At 1 January 2017 and 31 December 2017	32,485	32,485
At 1 January 2018	32,485	32,485
At 31 December 2018	32,485	32,485

The cumulative provision for diminution in value of financial assets amounts to €nil (2017:€nil).

	Subsidiary undertakings shares €	Bequests/ managed investments €	Total €
Company			
Market value			
At 1 January 2017 and 31 December 2017	102	32,485	32,587
At 1 January 2018	102	32,486	32,588
At 31 December 2018	102	32,486	32,588

The cumulative provision for diminution in value of financial assets amounts to €nil (2017:€nil).

Details of subsidiary holdings

This company holds 20% or more of the share capital of the following companies:

Name and registered office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking			
Pianora Limited	Property development and letting	Ordinary	100%
Dubki Limited	Property development and letting	Ordinary	100%

The above companies are incorporated in the Republic of Ireland.

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves at 31 December 2018 €	(Loss)/profit for the year ended 31 December 2018 €
Pianora Limited	(995,241)	(241,882)
Dubki Limited	(278,139)	6,070

12. Financial assets – continued

Details of subsidiary holdings – continued

In the opinion of the directors, the value to the company of the unlisted investments is not less than the book amount shown above.

The registered office of Pianora Limited and Dubki Limited is Elm Park, Dublin 4.

13. Stocks

	2018 €	2017 €
Group and company		
Theatre stocks	1,613,327	1,785,544
Drugs and chemicals	3,211,606	3,056,259
Consumables	713,745	723,101
Fuel stocks	–	37,951
	5,538,678	5,602,855

14. Debtors

	2018 €	2017 €
Group		
Trade debtors and prepayments	27,821,790	31,162,496
Amounts owing from HSE	39,816,527	29,181,661
	67,638,317	60,344,157
Company		
Trade debtors and prepayments	27,698,726	31,042,438
Amounts owed by group companies	11,544,147	10,516,749
Amounts owing from HSE	39,816,527	29,181,661
	79,059,400	70,740,848

All amounts included above fall due within one year.

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

15. Creditors – amounts falling due within one year

	2018 €	2017 €
Group		
Bank overdrafts	27,186,191	25,168,839
Bank loan	1,165,770	1,139,432
Trade creditors	16,254,715	16,306,579
Taxation and social welfare (note 17)	7,479,168	6,870,900
Accruals and deferred income	25,999,276	27,866,880
Working capital advance	5,000,000	–
Amounts due on purchase of leasehold	550,000	899,500
	83,635,120	78,252,130
Company		
Bank overdrafts	27,186,191	25,168,839
Trade creditors	16,254,716	16,306,580
Taxation and social welfare (note 17)	7,467,743	6,859,475
Accruals and deferred income	26,338,071	28,203,781
Working capital advance	5,000,000	–
Amounts due on purchase of leasehold	550,000	899,500
	82,796,721	77,438,175

Creditors for tax and social insurance are payable in the timeframe set down in the relevant legislation.

16. Creditors – amounts falling due after more than one year

	2018 €	2017 €
Group		
Private hospital financing liability (note 18)	118,000,000	118,000,000
Working capital advance	–	5,000,000
Private hospital finance lease	4,781,399	5,235,909
Bank loan	27,219,665	28,387,654
	150,001,064	156,623,563
Company		
Private hospital financing liability (note 18)	118,000,000	118,000,000
Working capital advance	–	5,000,000
Private hospital finance lease	4,781,399	5,235,909
Bank loan	23,135,932	23,135,932
	145,917,331	151,371,841

The Private Hospital financing liability and bank loans relating to the Private Hospital are secured by Bank of Ireland by a first priority mortgage over the investors' interest in the new private hospital together with fixed and floating charges over certain assets of St. Vincent Healthcare Group DAC. Bank loans from Ulster Bank are secured by a fixed and floating charge over the assets of Pianora Limited and by a guarantee from St. Vincent Healthcare Group DAC.

To the end of the current financial year, €11m has been placed into the sinking fund and is considered to be restricted cash. This amount is included in Cash at bank and in hand. The sinking fund is to assist in the part repayment of the financing liability in 2025, however there is no right to offset the sinking fund against the loan.

17. Taxation and social welfare

	2018 €	2017 €
Group		
Creditors:		
PAYE/PRSI	7,098,613	6,461,296
VAT	321,367	342,805
Withholding tax	59,188	66,799
	7,479,168	6,870,900
Company		
Creditors:		
PAYE/PRSI	7,098,613	6,461,296
VAT	309,942	331,380
Withholding tax	59,188	66,799
	7,467,743	6,859,475

18. Private hospital financing liability

St. Vincent's Healthcare Group DAC (SVHG) opened its new private hospital in November 2010. This development was financed by a tax-based investment structure.

In accordance with Section 2 of FRS 102, Concepts and pervasive principles, the new private hospital has been recognised as a tangible fixed asset of SVHG as SVHG has retained substantially all of the risks and rewards of ownership. The related private hospital financing liability has been included in Creditors – amounts falling due after more than one year (note 16). The recognition of a non-repayable sum of €29,189,500, provided by the external investors to the scheme, was deferred and is being credited to the profit and loss account over the tax life of the private hospital on a straight line basis (note 21).

19. Financial instruments

	Note	2018 €	2017 €
Group			
The company has the following financial instruments:			
<i>Financial assets that are debt instruments measured at amortised cost:</i>			
Trade debtors and prepayments	14	27,821,790	31,162,496
Amounts owing from HSE	14	39,816,527	29,181,661
		67,638,317	60,344,157
Cash at bank		9,816,044	12,652,399
<i>Financial liabilities measured at fair value through profit or loss:</i>			
– Derivative financial instruments		17,547,511	18,248,020
<i>Financial liabilities measured at amortised cost:</i>			
Bank overdrafts	15	27,186,191	25,168,839
Bank loan	16	27,219,664	28,387,654
Trade creditors	15	16,254,715	16,306,579
		70,660,570	69,863,072

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

19. Financial instruments – continued

Financial Risk Management

The Board of Directors has the overall responsibility for the establishment and oversight of the Group's risk management framework. The Board has reviewed the process for identifying and evaluating the significant risks affecting the business and the policies and procedures by which these risks will be managed effectively.

Price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign exchange and interest rates. The group does not manage the cash flow exposure to foreign currency transactions. An interest rate swap is held to manage the interest rate exposures.

Credit risk

The Group's principal financial assets are bank balances and cash, trade and other receivables, and investments. The Group's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity risk is to ensure that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions without incurring unacceptable losses or risking damage to the Groups reputation.

Cash flow risk

Cash flow risk is the risk of exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability. The Group has entered into an interest rate swap to hedge the Group's exposure to interest rate movements on its financing liability and loans relating to the Private Hospital. The interest rate swaps are measured at fair value, which is determined using valuation techniques that utilise observable inputs.

	Note	2018 €	2017 €
Company			
The company has the following financial instruments:			
<i>Financial assets that are debt instruments measured at amortised cost:</i>			
Trade debtors and prepayments	14	27,698,726	31,042,438
Amounts owed by group companies	14	11,544,147	10,516,749
Amounts owing from HSE	14	39,816,527	29,181,661
		79,059,400	70,740,848
Cash at bank		9,676,180	12,528,377
<i>Financial liabilities measured at fair value through profit or loss:</i>			
– Derivative financial instruments		17,547,511	18,248,020
<i>Financial liabilities measured at amortised cost:</i>			
Bank overdrafts	15	27,186,191	25,168,839
Bank loan	16	23,135,932	23,135,932
Trade creditors	15	16,254,716	16,306,580
		66,576,839	64,611,351

Derivative financial instruments

The Group has entered into interest rate swaps to hedge the Group's exposure to interest rate movements on its financing liability and loans of €128m relating to the Private Hospital for the period up to 2021.

During 2018, a hedging gain of €0.7m (2017: €6.3m gain) was recognised in other comprehensive income for changes in the fair value of the interest rate swap.

The interest rate swaps are measured at fair value, which is determined using valuation techniques that utilise observable inputs. The swap valuation was based on midmarket swap valuation as of 31 December 2018.

20. Lease commitments

	2018 €	2017 €
Finance lease		
No later than one year	1,138,483	1,064,759
Later than one year and not later than five years	4,437,625	4,208,714
Later than five years	675,060	1,590,881
	6,251,168	6,864,354
Less: finance charges allocated to future periods	(612,715)	(785,141)
Carrying amount of liability	5,638,453	6,079,213

The company has five finance leases, four of which relate to the purchase of radiotherapy equipment which is leased from a specialist leasing company and another which relates to eye equipment leased in September 2018.

21. Deferred investment funding

	2018 €	2017 €
Group and company		
At 1 January	15,405,560	17,351,528
Amortised to profit and loss account	(1,945,968)	(1,945,968)
At 31 December	13,459,592	15,405,560

Deferred investment funding relates to the financing structure for St. Vincent Private Hospital (note 18).

22. Pension costs

Public healthcare hospitals

The company facilitates the operation of two State-funded Public Pension schemes for eligible employees of its two public healthcare hospitals: the Voluntary Hospitals Superannuation Scheme ('VHSS') and the Single Public Service Pension Scheme ('the Single Scheme'). The accounting treatment for these schemes is set out in the Accounting Policies on pages 134–135.

These financial statements do not include pension liabilities and assets of those staff who are members of the VHSS or the Single Scheme as the liabilities of these schemes are liabilities of the State and not liabilities of the Company.

Private Hospital

The company operates a defined benefit pension scheme for the employees of St. Vincent's Private Hospital. From 31 December 2012, this scheme ceased to accrue for future service for its members. From 1 January 2013, all members were transferred to the existing defined contribution scheme to accrue benefits for future service. The assets of the scheme are held separately from those of the company, being invested with pension fund managers. Contributions to this scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the hospital. The contributions are based on the advice of a qualified actuary on the basis of triennial valuations which are not available for public inspection. The most recent valuation was at January 2017 and used the projected unit basis. The company also operates a defined contribution pension scheme for the employees of St. Vincent's Private Hospital.

The accumulated actuarial loss at 31 December 2018 is €16m (2017: €15.6m).

Pension payments to St. Vincent's Private Hospital defined benefit scheme amounted to €1m (2017: €0.7m) for the year. The employer's contribution is 7% and the employees' contribution is 5% to the defined contribution scheme.

The principal assumptions made in the valuation were as follows:

	2018	2017	2016
Discount rate	1.93%	1.86%	1.85%
Increase in pensionable salaries	–	–	–
Increase for pensions in payment and deferred pensions	0%	0%	1.53%
Inflation assumptions	1.25%	1.6%	1.55%

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

22. Pension costs – continued

Assumptions regarding future mortality are set based on advice from published statistics and experience.

Private Hospital – continued

The mortality assumptions used were as follows:

	2018 Years	2017 Years
Longevity at age 65 for current pensioners		
Male	21.3	21.2
Female	23.9	23.8
Longevity at age 65 for future pensioners		
Male	22.9	22.8
Female	25.4	25.3

	2018 value €000	2017 value €000	2016 value €000
Assets in the scheme and expected rate of return were:			
Equities	9,058	10,558	9,321
Bonds	10,795	10,656	8,266
Property	–	–	–
Other	12,330	12,807	14,887
Total market value of assets	32,183	34,021	32,474
Present value of scheme liabilities	(39,823)	(41,833)	(41,763)
Deficit in the scheme	(7,640)	(7,812)	(9,289)
Net pension liability	(7,640)	(7,812)	(9,289)

Note

The return on assets is effectively set equal to the discount rate.

Movement in scheme assets and liabilities – year ended 31 December 2018	Pension assets €000	Pension liabilities €000	Pension deficit €000
At 1 January 2018	34,021	(41,833)	(7,812)
Benefits paid	(1,469)	1,469	–
Administration expenses	(92)	–	(92)
Current service cost	–	(207)	(207)
Employer contributions paid	1,032	–	1,032
Increase on scheme liabilities	–	–	–
Interest on scheme assets	628	(766)	(138)
Return on assets (excluding amount included in net interest expense)	(1,937)	–	(1,937)
Changes in actuarial assumptions	–	1,514	1,514
At 31 December 2018	32,183	(39,823)	(7,640)

22. Pension costs – continued

Movement in scheme assets and liabilities – year ended 31 December 2017	2018 value €000	2017 value €000	2016 value €000
At 1 January 2017	32,474	(41,763)	(9,289)
Benefits paid	(841)	841	–
Administration expenses	(45)	–	(45)
Current service cost	–	(43)	(43)
Employer contributions paid	720	–	720
Increase on scheme liabilities	–	–	–
Interest on scheme assets	599	(765)	(166)
Return on assets (excluding amount included in net interest expense)	1,114	–	1,114
Changes in actuarial assumptions	–	(103)	(103)
At 31 December 2017	34,021	(41,833)	(7,812)

The agreed company contribution rate in 2018 was 7%. As part of the changes to the scheme at 31 December 2015, a funding proposal has been agreed with the scheme's members from 2015 to 2025.

The following amounts have been recognised in respect of the defined benefit pension scheme.

	2018 €000	2017 €000
Charged to operating surplus		
Current service cost	(207)	(43)
Administration costs	(92)	(45)
	(299)	(88)
Direct expenses		
Interest on scheme assets	628	599
Interest on pension scheme liabilities	(766)	(765)
Net expense	(138)	(166)
Analysis of amount recognised in other comprehensive income		
Remeasurement of plan assets	(1,937)	1,114
Changes in assumptions underlying the present value of the scheme liabilities	1,514	(103)
Actuarial gain/(loss)	(423)	1,011

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

23. Capitalisation accounts

	2018 €	2017 €
Group		
Capital grants (note 23 a)	132,007,032	138,978,960
Revenue capitalisation account (note 23 b)	18,380,242	18,647,318
Other capitalisation account (note 23 c)	1,079,565	967,099
	151,466,839	158,593,377
(a) Capital grants		
Received and receivable		
At 1 January	198,632,822	192,855,622
Transfer to other capitalisation account	–	–
Capital fixed asset additions	4,799,286	5,777,200
At 31 December	203,432,108	198,632,822
Accumulated amortisation		
At 1 January	59,653,862	48,206,536
Transfer to other capitalisation account	–	–
Transferred to income – buildings	10,663,614	10,423,992
– equipment	1,107,600	1,023,334
At 31 December	71,425,076	59,653,862
Net book amount		
At 31 December	132,007,032	138,978,960

	2018 €	2017 €
(b) Revenue capitalisation account		
Cost		
At 1 January	53,384,555	51,409,294
Revenue fixed asset additions	1,623,551	1,975,261
At 31 December	55,008,106	53,384,555
Accumulated amortisation		
At 1 January	34,737,237	32,778,711
Transferred to income	1,890,627	1,958,526
At 31 December	36,627,864	34,737,237
Net book amount		
At 31 December	18,380,242	18,647,318

The revenue capitalisation account relates to assets for which no specific capital grant has been received. This capitalisation account is amortised to the Profit and Loss Account in accordance with the depreciation rates charged on such assets.

23. Capitalisation accounts – continued

	2018 €	2017 €
(c) Other capitalisation account		
Cost		
At 1 January	1,831,188	1,632,259
Transferred from capital grants	–	–
Additions in the year	245,093	198,929
At 31 December	2,076,281	1,831,188
Accumulated amortisation		
At 1 January	864,089	734,764
Transferred from capital grants	–	–
Transferred to income	132,627	129,325
At 31 December	996,716	864,089
Net book amount		
At 31 December	1,079,565	967,099

	2018 €	2017 €
Company		
Capital grants (note 23 a)	128,688,517	135,558,866
Revenue capitalisation account (note 23 b)	18,380,242	18,647,318
Other capitalisation account (note 23 c)	1,079,565	967,099
	148,148,324	155,173,283
(a) Capital grants		
Capital grants received and receivable		
At 1 January	193,553,870	187,776,670
Transfer to other capital capitalisation account	–	–
Capital fixed asset additions	4,799,286	5,777,200
At 31 December	198,353,156	193,553,870
Accumulated amortisation		
At 1 January	57,995,004	46,649,258
Transfer to other capitalisation account	–	–
Transferred to income – buildings	10,562,035	10,322,412
– equipment	1,107,600	1,023,334
At 31 December	69,664,639	57,995,004
Net book amount		
At 31 December	128,688,517	135,558,866

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

23. Capitalisation accounts – continued

	2018 €	2017 €
(b)Revenue capitalisation account		
Cost		
At 1 January	53,384,557	51,409,296
Revenue fixed asset additions	1,623,551	1,975,261
Revenue grants released on assets disposed	–	–
At 31 December	55,008,108	53,384,557
Accumulated amortisation		
At 1 January	34,737,239	32,778,711
Transferred to income	1,890,627	1,958,528
Revenue grants released on assets disposed	–	–
At 31 December	36,627,866	34,737,239
Net book amount		
At 31 December	18,380,242	18,647,318

The revenue capitalisation account relates to assets for which no specific capital grant has been received. This capitalisation account is amortised to the Profit and Loss Account in accordance with the depreciation rates charged on such assets.

	2018 €	2017 €
(c) Other capitalisation account		
Cost		
At 1 January	1,831,188	1,632,259
Transferred from capital grants	–	–
Additions in the year	245,093	198,929
At 31 December	2,076,281	1,831,188
Accumulated amortisation		
At 1 January	864,089	734,764
Transferred from capital grants	–	–
Transferred to income	132,627	129,325
At 31 December	996,716	864,089
Net book amount		
At 31 December	1,079,565	967,099

24. Capital and reserves

Authorised description	No. of shares	Value of units	2018 €	2017 €
Ordinary shares	1,000,000	€0.10 each	100,000	100,000
Allotted, called up and fully paid – presented as equity				
Ordinary shares	42	€0.10 each	4	4

None of the directors or company secretary had an interest in the share capital of the company at any time during the year.

The revaluation reserve relates to capital amounts held in respect of revaluation of land.

On transition to FRS 102 the company elected to carry tangible fixed assets, excluding land, at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Accordingly at 1 January 2014 the group reclassified capital amounts held in the revaluation reserve in respect of buildings to other reserves at that date.

25. Related party transactions

The company is owned by the Religious Sisters of Charity (see note 27). None of the directors have a direct holding in the company.

Rent was paid by St. Vincent's Healthcare Group to the Religious Sisters of Charity in the amount of €1,200,000 for the year ended 31 December 2018 (2017: €1,200,000).

Amounts due to the Religious Sisters of Charity from St. Vincent's Private Hospital amounted to €nil at 31 December 2018 (2017: €300,000).

Amounts due to the Religious Sisters of Charity from the company in relation to the purchase of a leasehold, amount to €550,000 at 31 December 2018 (2017: €899,500).

St. Vincent's Foundation, a company limited by guarantee, fundraises on behalf of St. Vincent's Healthcare Group DAC. St. Vincent's Foundation is governed independently of St. Vincent's Healthcare Group Ltd. Amounts due to the St. Vincent's Healthcare Group DAC from the St. Vincent's Foundation amounted to €6,567 at 31 December 2018 (2017: €7,379).

26. Note to the statement of cash flows

	2018 €	2017 €
Deficit on ordinary activities for the financial year	(405,576)	(4,596,021)
Net interest expense	6,569,102	7,931,579
Operating surplus	6,163,526	3,335,558
Depreciation of tangible fixed assets	29,317,061	27,874,005
Amortisation of grants, net of disposals	(17,828,775)	(17,500,552)
Working capital movements:		
– (Increase)/decrease in stock	64,177	(196,862)
– Increase in debtors	(14,078,435)	(1,983,909)
– Increase in creditors	4,855,294	2,940,775
Other	1,221	4,658
Pension deficit	(595,163)	(465,580)
Net cash inflow from operating activities	7,898,906	14,008,093

Notes to the consolidated financial statements

Financial Year Ended 31 December 2018

27. Subsequent event

On 29 May 2017, the Religious Sisters of Charity (RSC) announced their intention to relinquish their shareholding in St. Vincent’s Healthcare Group DAC (SVHG) and to transfer their ownership of the group to a newly formed company with charitable status to be called “St. Vincent’s Holdings”.

The RSC wish to make, inter alia, the following changes:

- St. Vincent’s Holdings will replace the RSC as the shareholders in SVHG and, consistent with the transfer of ownership, the Sisters will no longer have the right to appoint Directors to the Board of SVHG. The Congregation’s two representatives on the current Board resigned with effect from 29 May 2017.
- Upon completion of this transaction, the SVHG Constitution will be amended to reflect compliance with national and international best practice guidelines on medical ethics, and the laws of the Republic of Ireland.
- The shares in SVHG will be transferred to St. Vincent’s Holdings for a nil or nominal/“peppercorn” consideration in return.

St. Vincent’s Holdings will initially have a “Transition Board” for a limited period (maximum one year) and its first members will include James Menton (Chairperson of SVHG), Sharen McCabe, and Frank O’Riordan, Directors of SVHG. Given the proposed company limited by guarantee legal structure for St. Vincent’s Holdings under the Companies Act 2014 these Directors (upon incorporation the first members) will effectively act as shareholders during their tenure as Directors (as will be the case for all Directors in the future). During this period a full Board of Directors will be appointed and will have required skill sets in law, finance, healthcare and social care. Upon completion of this process the three members of the “Transition Board” will resign from the Board of St. Vincent’s Holdings.

28. Approval of financial statements

The financial statements were approved by the Board of Directors on 23rd May 2019.



Sciathán Herbert Herbert Wing

Otharlann Scamhógach
Immunology Lab
Otharlann Chodlata
Laboratory

Otharlann
Ward

Otharlann
Ward

Otharlann
Ward



Nasc Thoir East Link

Urlár 4
Floor 4
Tolglann um Dhul Abhaile
Discharge Lounge
Barda N. Mícheál
St. Michael's Ward

Urlár 3
Floor 3
Monatóireacht 24 uair an chloig ar Bhrú Fola
24 Hour Blood Pressure Monitoring
Svuít Teiripí Infhéitheacha
I.V. Therapies Suite

Urlár 2
Floor 2
Barda N. Lucas 2
St. Luke's Ward 2

Urlár 1
Floor 1
Barda Mhuire
Our Lady's Ward

Bunurlár
Ground
Floor
Othair Isteach
Admissions
Rannóg Cairdeolaíochta
Department of Cardiology
Barda Cairdeolaíochta
Cardiology Ward
Aonad Cúraim Chorónaigh
Coronary Care Unit (CCU)
Rannóg Fisiteiripe
Physiotherapy Department
Rannóg Deirmeolaíochta
Dermatology Department
Barda N. Uinseann
St. Vincent's Ward
Caifelann
Cafeteria
Ardaitheoirí & Staighrí
Lifts & Stairs
Leithris
Toilets



Nasc Cen

Urlár 4
Floor 4
Barda N.
St. Helen
Barda N.
St. Patrick

Urlár 3
Floor 3
An tAona
Acute Or
Barda N.
St. Laure
Cúram M
Palliative

Urlár 2
Floor 2
Barda N.
St. Luke's
Aonad G
Acute Su
An tSaot
Cardiac C
Aonad M
Day Surg

Urlár 1
Floor 1
Aonad G
Acute Ca
Barda N.
St. Agnes
Barda N.
St. Josep

Bunurlár
Ground
Floor
An tAona
Acute M
Aonad C
Elm Mou
AG N. Eo
St. John
Ardaithe
Lifts & S

Íoslach - Cuntais
Basement Account

