

**ANNUAL FINANCIAL STATEMENTS  
FOR  
BEAUMONT HOSPITAL BOARD  
FOR THE YEAR ENDED 31/12/2024**

Date: 11.12.2025

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## **1. GENERAL INFORMATION**

Head Office: P.O. Box 1297, Beaumont Road, Dublin 9.  
Phone: 01 8093000

Main Bankers: Bank of Ireland, Whitehall, Dublin 9.

Auditors: Comptroller and Auditor General, 3a Mayor Street Upper, Dublin 1.

The Comptroller and Auditor General audits these Financial Statements under Section 5 of the Comptroller and Auditor General (Amendment) Act 1993.

Solicitors: Byrne Wallace, 2 Grand Canal Square, Dublin 2.

## 2. GOVERNANCE STATEMENT AND BOARD MEMBERS' REPORT

### Governance

The Board of Beaumont Hospital was established under the Beaumont Hospital Board (Establishment) Order, 1977 as amended by the Health (Miscellaneous Provisions) Act 2007. The functions of the Board are set out in Section 4 of this Act. The Board is accountable to the Minister for Health and is responsible for ensuring good governance and compliance with the requirements of the Code of Practice for the Governance of State Bodies.

Beaumont Hospital operates under a Section 38 Service Level Agreement with the Health Service Executive (HSE) and the nature and range of activities undertaken by Beaumont Hospital and funding thereof is agreed with the HSE under the provisions of the Section 38 Service Level Agreement. As a state body the strategic direction for Beaumont Hospital as a health care service provider is set by the Board in consultation with the Department of Health and the HSE in line with overall Government policy. The regular day to day management, control and direction of Beaumont Hospital are the responsibility of the Chief Executive Officer and the senior management team working in conjunction with the HSE and subject to oversight by the Board. The CEO acts as a direct liaison between Beaumont Hospital, the HSE, the Department of Health and the Board.

Beaumont Hospital went through a number of significant board and senior management changes in 2023 and 2024. The terms of office of a number of board directors came to an end in early 2024 and replacement directors were not appointed until later in the year. For much of 2024 the board was functioning with reduced numbers which impacted on its work and on the work of the board committees.

Additionally, there were significant changes in the senior management team following resignations and redeployments in 2023 and a number of roles either were not filled or filled by management in an acting capacity.

A significant amount of work has been undertaken on the hospital's governance process including in identifying necessary improvements. Whilst considerable progress was achieved in enhancing governance processes in the year, the board is focussed on a number of additional improvements to be achieved in 2025 and 2026.

### Board Responsibilities

The work and responsibilities of the Board are set out in The Internal Code of Governance, which also contains the matters specifically reserved for Board decision. Standing items considered by the Board include:

- Declaration of interests,
- Reports from committees,
- Financial reports/management reports,
- Performance reports, and
- Reserved matters.

Section 21 of the Beaumont Hospital Board (Establishment) Order, 1977 requires the Board of Beaumont Hospital to keep, in such form as may be approved by the Minister for Health with the consent of the Minister for Public Expenditure NDP Delivery and Reform, all proper and usual accounts of money received and expended by it.

In preparing these financial statements, the Board of Beaumont Hospital is required to:

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that it will continue in operation, and
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board is responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, its financial position and enables it to ensure that the financial statements comply with Section 21 of the Beaumont Hospital Board (Establishment) Order, 1977. The maintenance and integrity of the corporate and financial information on the Beaumont Hospital's website is the responsibility of the Board.

The Board is responsible for approving the annual plan. An evaluation of the performance of Beaumont Hospital by reference to the annual plan and budget is carried out regularly throughout the year via the performance and standing committees of the Board.

The Board is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board considers that the financial statements of Beaumont Hospital give a true and fair view of the financial performance and the financial position of Beaumont Hospital at 31 December 2024.

#### **Board Structure**

The Board consists of a Chairperson and 10 ordinary members. The Board met on 12 occasions in 2024. The table below details 2024 Board members and those who subsequently joined before the signing of the Annual Financial Statements.

<b>Board Member</b>	<b>Role</b>	<b>Nominated by</b>	<b>Term of Office</b>
Philip, Pauline	Chairperson	Minister for Health	14.10.22 - 19.06.26
Butler, Michelle	Ordinary Member	DCU	17.04.23 - 17.04.26
Callaghan, Loretto	Ordinary Member	Minister for Health	29.04.21 - 28.04.24
Farrell Eleanor	Ordinary Member	Minister for Health	23.10.24 - 23.10.27
Humphreys James	Ordinary Member	Fingal County Council	23.10.24 - 18.06.26
Jacob Mark	Ordinary Member	Minister for Health	23.10.24 - 23.10.27
Kelly, Kieran	Ordinary Member	Minister for Health	17.08.23 - 17.08.26
Latham, John	Ordinary Member	ICGP	27.09.23 - 16.04.26
McMorrow, Louise	Ordinary Member	Minister for Health	29.06.21 - 28.06.24
Moloney Edel	Ordinary Member	Minister for Health	23.10.24 - 23.10.27
O'Donovan, Kevin	Ordinary Member	Minister for Health	29.04.21 - 28.04.24
O'Grady, Deirdre	Ordinary Member	Minister for Health	17.08.23 - 28.06.24
O'Leary Tom	Ordinary Member	Fingal County Council	27.03.24 - 12.08.24
Rane, Punam	Ordinary Member	Fingal County Council	19.06.23 - 28.01.24
Redmond, Patrick	Ordinary Member	RCSI	17.04.23 - 17.04.26
Ruane, Bernice	Ordinary Member	Minister for Health	02.07.21 - 28.04.27
Van Breda Elmarie	Ordinary Member	Minister for Health	23.10.24 - 23.10.27

The following Board members terms of office expired on; Loretto Callaghan on 28.04.24, Louise McMorrow on 28.06.24, Kevin O'Donovan on 28.04.24 and Deirdre O'Grady on 28.06.24. Ms Punam Rane was appointed on 19<sup>th</sup> June 2023 and resigned on 28<sup>th</sup> Jan 2024, Mr Tom O'Leary was appointed on 27<sup>th</sup> March 2024 and resigned on 12<sup>th</sup> August 2024.

The Board has established three committees, as follows:

### **1. Audit & Risk Committee**

The members of the Audit & Risk Committee (ARC) in 2024 were: Kevin O'Donovan (resigned 28<sup>th</sup> April 2024), Deirdre O'Grady (resigned 28<sup>th</sup> June 2024), Bernice Ruane, John Latham (resigned 31<sup>st</sup> December 2024), Kieran Kelly, Eleanor Farrell, Louise McMorrow (resigned 28<sup>th</sup> June 2024). There were 6 meetings of the Audit & Risk Committee in 2024.

### **2. Finance, Capital Project & IT Committee**

The members of the Finance, Capital Project & IT Committee in 2024 were: Kieran Kelly (resigned 31<sup>st</sup> December 2024), John Latham, Elmarie Van Breda, Louise McMorrow (resigned 28<sup>th</sup> June 2024), Mark Jacob, Punam Rane (resigned 28<sup>th</sup> January 2024). There were 5 meetings of the Finance Committee during 2024. The Finance Committee was renamed the Finance, Capital Project & IT Committee (FCIT) in January 2024.

### **3. Clinical Governance Performance & Risk Committee**

The members of the Clinical Governance Performance & Risk Committee in 2024 were: Loretto Callaghan (resigned 28<sup>th</sup> April 2024), Michelle Butler, Patrick Redmond, Kevin O'Donovan (resigned 28<sup>th</sup> April 2024), John Latham (resigned 31<sup>st</sup> December 2024). There were 5 meetings of the Clinical Governance Performance & Risk Committee in 2024.

#### **Review of Effectiveness of Board and Board Committees**

The Board commissioned an external review of its governance processes at the end of the year and considered the report on findings in early 2025.

The Audit & Risk Committee and the Clinical Governance Performance & Risk Committee undertook a review of effectiveness during 2024. The Finance, Capital Project & IT Committee were not in a position to undertake a review of effectiveness during 2024 due to turnover in Board membership.

The results from the review of the Audit & Risk Committee confirmed that while considerable progress was made by the Audit and Risk Committee during the period of the review, the effectiveness of the Audit & Risk Committee had been compromised by the challenge on management resources identified by the Governance Requirements Project which is dealt with in the Statement on Internal Control.

### Schedule of Attendance, Fees and Expenses

	Board	ARRC	CGPRC	FCIT	Fees 2024	Expenses 2024
No of meetings	12	6	5	5		
Philip, Pauline	12					
Butler, Michelle	12			4		
Callaghan, Loretto	5			3		
Farrell, Eleanor	1					
Humphreys, James	1					
Jacob, Mark	2					
Kelly, Kieran	12	2			5	
Latham, John	11	2		1		4
McMorrow, Louise	5	1				1
Moloney, Edel	2					
O'Donovan, Kevin	5		3		2	
O'Grady, Deirdre	5		4			
O'Leary, Tom	3					
Rane, Punam	1					1
Redmond, Patrick	11			5		
Van Breda, Elmarie	2					
Ruane, Bernice	10	5				
					—	—

No Board member received a Board fee per 17.(1) of the Beaumont Hospital Board (Establishment) Order, 1977.

### Gender Balance in Board Membership

The Board of Beaumont Hospital was established under the Beaumont Hospital Board (Establishment) Order 1977 (Statutory Instrument NO. 255/1977). The following subsequent amendments to this Statutory Instrument were as follows (collectively referred to as the Establishment Order):

- Beaumont Hospital Board (Establishment) Order 1977 (Amendment) Order 1983 (S.I. No. 337 of 1983)
- Beaumont Hospital Board (Establishment) Order, 1977 (Amendment) Order, 1988 (S.I. No. 13 of 1988)
- Beaumont Hospital Board (Establishment) Order, 1977 (Amendment) (No. 2) Order 1988, (S.I. No. 59 of 1988)
- Beaumont Hospital Board (Establishment) Order, 1977 (Amendment) Order, 1989 (S.I. No. 234 of 1989)
- Health (Corporate Bodies) (Establishment) (Orders) (Amendment) Order, 1990 (S.I. No. 3 of 1990 and
- Health (Miscellaneous Provisions) Act 2007.

Under the Establishment Order, the Board shall consist of no more than eleven members and the following parties may nominate members:

- Six (including the Chairman) nominated and appointed by the Minister for Health following the public appointment service process
- One nominated by the Minister for Health
- One nominated by Dublin City Council/Fingal County Council (rotated every three years) and appointed by the Minister for Health
- One nominated by the Royal College of Surgeons in Ireland and appointed by the Minister for Health
- One nominated by Dublin City University and appointed by the Minister for Health
- One nominated by Irish College of General Practitioners and appointed by the Minister for Health

Given the statutory nature of this appointment process, the Board can have no right of appointment on the Board's membership including on the gender balance of its membership and cannot dictate the specific measures to be taken by these bodies to address urgently this situation and to promote better gender balance. However, the Board does have processes to monitor gender diversity on the Board and where necessary does notify nominating bodies of the importance of achieving gender balance and invites them to consider this matter in their nomination process.

As of 31 December 2024, the Board had 11 members of which 6 (55%) were female members and 5 (45%) were male members. The Board therefore meet the government target of a minimum of 40% representation of each gender in the membership of State Boards.

#### **Disclosures Required by Code of Practice for the Governance of State Bodies (2016)**

The Code of Practice (2016) sets out additional reporting requirements for State Bodies. The disclosures required by the Code are set out below or included as part of the Financial Statements. The Agency has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to seek to ensure compliance with the Code.

### Employee Short-Term Benefits Breakdown

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

Range		Number of Employees	
From	To	2024	2023
€60,000	€69,999	797	780
€70,000	€79,999	585	473
€80,000	€89,999	268	193
€90,000	€99,999	156	124
€100,000	€109,999	79	65
€110,000	€119,999	41	32
€120,000	€129,999	34	21
€130,000	€139,999	24	11
€140,000	€149,999	17	12
€150,000	€159,999	15	11
€160,000	€169,999	9	6
€170,000	€179,999	6	12
€180,000	€189,999	4	8
€190,000	€199,999	6	11
€200,000	€209,999	5	26
€210,000	€219,999	5	27
€220,000	€229,999	7	27
€230,000	€239,999	6	27
€240,000	€249,999	8	22
€250,000	€259,999	9	27
€260,000	€269,999	11	21
€270,000	€279,999	15	5
€280,000	€289,999	70	6
€290,000	€299,999	45	5
€300,000	€309,999	16	4
€310,000	€319,999	10	0
€320,000	€329,999	11	4
€330,000	€339,999	5	1
€340,000	€349,999	4	1
€350,000	€359,000	3	-
€360,000	€369,000	1	1
€370,000	€379,000	2	-
€380,000	€389,000	1	-
€390,000	€399,000	-	-
€400,000	€409,000	1	-
€410,000	€419,000	-	-
€420,000	€429,000	1	-

Note: For the purpose of this disclosure, short-term employee benefits in relation to services rendered during the reporting period include salary, overtime allowances and other payments made on behalf of the employee, but exclude employer's PRSI.

### Consultancy Costs

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

	2024	2023
	€	€
Legal Advice	534,672	877,191
Financial/Tax advice	12,847	-
Public Relations	44,280	44,280
Human Resources	1,356	86,766
Business Improvement	53,585	71,581
Corporate Service		
<b>Total Consultancy Costs</b>	<b>646,740</b>	<b>1,079,818</b>
Consultancy Costs Capitalised		
Consultancy Costs Charged to		
I&E		
	646,740	1,079,818
<b>Total</b>	<b>646,740</b>	<b>1,079,818</b>

Legal costs borne by the hospital are costs incurred in relation to general legal advice received by Beaumont Hospital and they are disclosed in Consultancy costs above.

Legal costs and services in respect of medical negligence claims are managed by the State Claims Agency without recourse to the hospital. Note 28 to the financial statements gives details on the movement on relevant provisions held by the State Claims Agency on behalf of the hospital.

### Legal Costs and Settlements

The table below provides a breakdown of amounts recognised as expenditure in the reporting period in relation to legal settlements and conciliation and arbitration proceedings relating to contracts with third parties. Associated counterparty legal costs paid by the Hospital for one case was €73,800 which are included in Legal Advice costs above. The Hospital paid €37,734 in its own legal fees related to the case.

	2024	2023
	€	€
Settlements	585,000	-
<b>Total Legal settlements</b>	<b>585,000</b>	<b>-</b>

### Travel & Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

	2024	2023
	€	€
Domestic		
-      Board *	835	-
-      Employees	11,552	7,007
International		
-      Board *	-	-

			338
-	Employees		23,627
<b>Total</b>			<b>5,010</b>
* travel & subsistence of €338 paid directly to Board members in 2024. (2023: €835)			<b>35,517</b>
			<b>12,852</b>

### Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure:

	2024	2023
	€	€
<b>Staff:</b>		
Retirement Vouchers	14,750	16,250
Retirement	14,239	12,050
Receptions	-	-
<b>Client:</b>		
Client Hospitality	-	-
<b>Total</b>	<b>28,989</b>	<b>28,300</b>

### 3. Remuneration

(a) Aggregate Employee Benefits	2024	2023
	€	€
Staff short-term benefits	391,083	340,501
Termination benefits	-	-
Retirement benefit costs	30,897	29,571
Employer's contribution to social welfare	38,440	34,067
<b>Total</b>	<b>460,420</b>	<b>404,139</b>

The total number of staff employed (WTE) at year end was 4,546 (2023 – 4,496)

(b) Staff Short-Term Benefits	2024	2023
	€	€
Basic pay	326,085	285,182
Overtime	28,925	25,104
Allowances	36,073	30,215
<b>Total</b>	<b>391,083</b>	<b>340,501</b>

(c) Termination Benefits	2024	2023
	€	€
Termination benefits charged to I&E	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

No service awards were made to departing staff in 2024. (2023: NIL)

#### (d) Key Management Personnel

Key management personnel in Beaumont Hospital consist of the CEO, Clinical Directors and the members of the Senior Management Team. The total value of employee benefits for key management personnel is set out below:

	2024	2023
	€000	€000
Salary	4,219	3,584
Allowances	656	626
Termination benefits	-	-
Health Insurance	-	-
<b>Total</b>	<b>4,875</b>	<b>4,210</b>

This does not include the value of retirement benefits earned in the period. The key management personnel are members of the Local Government/Voluntary Hospitals Superannuation Scheme and their entitlements in that regard do not extend beyond the terms of the model public services pension scheme.

#### (e) Chief Executive Officer Salary and Benefits

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

	2024	2023
	€	€
Salary	158,510	157,543
Allowances	-	-
<b>Total</b>	<b>158,510</b>	<b>157,543</b>

The position of CEO was filled on an interim basis from 22<sup>nd</sup> June 2023 to 24<sup>th</sup> August 2024 (salary for 2024 was €102k). The position was filled on a permanent basis from 26<sup>th</sup> August 2024 (salary for 2024 was €56k)

#### Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to seek to ensure compliance with the Code. As explained in the Statement on Internal Controls Beaumont Hospital was not in full compliance with the Code of Practice for the Governance of State Bodies for 2024.

On behalf of the Board:

  
Pauline Philip  
Chairperson

  
Anne Coyle  
Chief Executive



# Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

## Report for presentation to the Houses of the Oireachtas

### Beaumont Hospital Board

#### Opinion on the financial statements

I have audited the financial statements of Beaumont Hospital Board for the year ended 31 December 2024 as required under the provisions of section 5 of the Comptroller and Auditor General (Amendment) Act 1993. The financial statements comprise

- the non-capital income and expenditure account
- the capital income and expenditure account
- the balance sheet
- the cash flow statement, and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements

- properly present the state of affairs of Beaumont Hospital Board at 31 December 2024 and its income and expenditure for 2024, and
- have been prepared in the form prescribed under Article 21 of the Beaumont Hospital Board (Establishment) Order 1977, and in accordance with the Accounting Standards for Voluntary Hospitals approved by the Minister for Health.

#### *Basis of opinion*

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of Beaumont Hospital Board and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### *Going concern*

Without qualifying my opinion on the financial statements, I draw attention to note 31 Going concern. At 31 December 2024, the Board had an accumulated non-capital deficit of €51.3 million, which had increased from €33.7 million in 2023. The note outlines the basis upon which the Board is satisfied that the hospital remains a going concern.

#### Report on information other than the financial statements, and on other matters

Beaumont Hospital Board has presented certain other information together with the financial statements. This comprises the governance statement and Board members' report, and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

#### *Non-compliant procurement*

The statement on internal control (section 12.12) discloses that Beaumont Hospital Board continued to incur significant expenditure in 2024 where the procedures followed did not comply with relevant public procurement guidelines.

## Report of the C&AG (continued)

### *Payroll write-offs and overpayments*

Note 29 to the financial statements concerns payroll and pension overpayments. It discloses that, at the end of 2024, overpayments identified as due for recovery amounted to €704,000. The statement on internal controls discloses that the hospital wrote off payroll overpayments to the value of €195,000 in 2024.

### *Delivery of an integrated HR payroll system*

The statement on internal control (section 12.10) discloses that Beaumont Hospital Board commenced a project in July 2022 to replace its human resources (HR) and payroll systems. The projected cost of the project was €2 million.

The new integrated HR and payroll system was brought into use in January 2024, after significant project delays and cost overruns. The project cost for delivery to end 2024 was €4.8 million. The Board discloses that the procedures followed for the procurement of the system did not comply with public procurement guidelines, and that significant issues arose for users of the system and there were processing failures which resulted in Revenue Commissioner interest and penalty charges amounting to €66,000.

The statement discloses the steps being taken to deal with the control weaknesses.

### *Out-of-time claims to insurers*

Section 12.16 of the statement on internal control discloses that claims to the value of €413,000 submitted by Beaumont Hospital Board to private insurers were classified by the hospital as uncollectable because they had not been finalised with the insurers within the required timeframe.

### *Services provided through a private provider*

In 2024, Beaumont Hospital Board paid €1.5 million to a company involved in providing radiology services. The hospital directly awarded contracts to this company, without competitive procurement.

The hospital stated (in section 12.17 of the statement on internal control) that 20 staff members were directors of the supplier company, and that each of the staff members concerned had been notified by the hospital in relation to their obligations to complete a statement of interests for the year 2024. It discloses that 16 of the staff holding directorships had submitted statements of interests for 2024, and that only four of these had made disclosures regarding the company.

### *Delivery of capital projects and cost overruns*

Section 12.18 of the statement on internal control discloses the experience of Beaumont Hospital Board in the delivery of a number of capital projects. Weaknesses in project budgeting and project delays have led to significant project cost overruns. The steps taken by the Board to deal with the control weaknesses are outlined.

### *Fraud relating to financial controls*

Section 12.19 of the statement on internal control discloses a fraud incident in the period affecting the Board's financial transactions. The fraud related to a supplier payment redirection fraud which resulted in a loss of €39,600. The statement also outlines the steps taken by the Board to try to avoid such events in the future.

*Seamus McCarthy.*

Seamus McCarthy  
Comptroller and Auditor General  
16 December 2025

## Appendix to the report

### Responsibilities of the Board members

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

- the preparation of annual financial statements in the form prescribed under Article 21 of the Beaumont Hospital Board (Establishment) Order 1977, and in accordance with the Accounting Standards for Voluntary Hospitals approved by the Minister for Health
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the Comptroller and Auditor General

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

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

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

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

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

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

I report by exception if, in my opinion,

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

### Information other than the financial statements

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

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

### Reporting on other matters

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

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

**5. CONFIRMATION FROM THE CHIEF EXECUTIVE OFFICER AND  
CHAIRPERSON FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024.**

We confirm that, in our opinion, the Financial Statements of Beaumont Hospital Board for the year ended 31 December 2024 as set out herein are in agreement with the books of account and have been drawn up in accordance with the Accounting Standards for Voluntary Hospitals drawn up by the Department of Health.

These financial statements on pages 34 to 50 which have been prepared under the statement of accounting policies set out on pages 31 to 33 properly present the state of affairs of the Hospital at 31<sup>st</sup> December 2024 and its income and expenditure and cash flow for the year then ended.

Signed:  
  
\_\_\_\_\_  
Pauline Philip  
Chairperson

  
\_\_\_\_\_  
Anne Coyle  
Chief Executive

## **6. STATEMENT ON INTERNAL CONTROL**

### **6.1 Scope of Responsibility**

On behalf of Beaumont Hospital, I acknowledge the board's responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes into account of the requirements of the Code of Practice for the Governance of State Bodies (2016) (Code).

#### **Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

The system of internal control, which has had regard to guidance issued by the Department of Public Expenditure NDP Delivery and Reform and other guidance referenced hereunder and has been in place in Beaumont Hospital for the year ended 31 December 2024 and up to the date of approval of the financial statements except for the internal control issues outlined in Section 9 of this Statement on Internal Control.

### **6.2 Update on Status of project to seek to achieve full compliance with the requirements of the Code in relation to the Statement on Internal Control**

#### **6.2.1 Background**

In the Statement on Internal Control (SIC) for the years ended 31 December 2020, 2021, 2022 and 2023 the board acknowledged that Beaumont Hospital was not in full compliance with the requirements of the Code in the matter of systems of internal controls.

In SIC 2023, the board updated on the status of the Governance Compliance Project to seek to achieve full compliance not only with obligations of the Code but all other governance reporting obligations. In developing the Governance Compliance Project, the board was cognisant that the requirements and obligations of the Code whilst very understandable, are onerous, especially for non-commercial state bodies. Full compliance with the requirements and obligations requires a level of resources and expertise that is challenging in terms of the balance of allocation of resources between service delivery obligations and governance.

Beaumont Hospital is effectively wholly funded by HSE where any private or other income is taken into account in agreeing on final revenue or capital grants to cover service delivery obligations. Accordingly, Beaumont Hospital has very limited discretionary spending powers and all expenditures are effectively subject to HSE approval under the SLA. Any additional resources identified as required to achieve full compliance with the Code and indeed, the ACS under the SLA, are subject to approval by HSE.

### **6.3 Status of Governance Compliance Project**

#### **6.3.1 Agreement on Framework Approach to Statement on Internal Control**

Under the Governance Compliance Project, the board agreed an outline framework approach to the SIC (Framework Approach) having regard to guidance issued by:

- (a) Department of Public Expenditure NDP Delivery & Reform (DPENDPR)
- (b) Office of the Comptroller & Auditor General (C&AG)
- (c) Guidance on Risk Management, Internal Control and Related Business and Financial Reporting issued by the Financial Reporting Council (UK) related to the UK Corporate Governance Code (UK Code) (September 2014) (FRC Guidance). The Code of Practice for

the Governance of State Bodies is understood to be largely mirrored on the UK Code.

The steps in the Framework Approach are as follows:

- (i) The development of the Corporate Risk Register (CRR) that meets the requirements of the Code to cover all activities of the Hospital and key risk identification guidance.
- (ii) The development of a Corporate Risk Appetite Statement (CRAS) to supplement the CRR as it may not be feasible or appropriate to seek to mitigate the impact of identified key risks to the lowest level in all instances.
- (iii) The development of the suite of key internal controls to seek to mitigate the impact of the identified key risks to the acceptable level of risk appetite. These key controls will be documented and tested for design effectiveness.

A programme of testing to seek to attest the operating effectiveness of the key controls for the relevant reporting period to be approved by the board and to be executed by internal audit. Under the Governance Compliance Project, Beaumont Hospital has made a submission to HSE for approved resources to enable the appointment of a professional services firm to provide additional internal audit resources to supplement the existing role of the internal audit function where the only current resource is that of the Head of Internal Audit.

- (iv) Based on the results of the programme at (iii), internal audit will prepare a Statement of Internal Control Assertions Report (SIC Assertions Report) to be presented to the board which will inform the board on the contents and nature of the Statement of Internal Control for the relevant financial period.
- (v) Internal audit will develop a plan for remediation of any significant weaknesses identified in the Statement of Internal Control, identify key owners and timelines for approval by the board.
- (vi) Following the steps at (i) and (v), the board, board committees and management will review the process and outcomes and agree any modifications to the process or the programme of work to be undertaken in the next financial reporting period - in effect a process of seeking to achieve continuous improvement.

### 6.3.2 Identification of areas of non-compliance with the Code and other Governance Reporting Requirements of the board

In terms of the Framework Approach explained at 6.3.1 the Governance Compliance Project has identified the following gaps that need to be addressed:

- (i) The CRR and the processes around the CRR need to be reviewed and updated to more properly align with the requirements of the Code.
- (ii) Beaumont Hospital does not currently have a CRAS.
- (iii) Whilst a suite of internal controls does exist the suite needs to be reviewed and updated to fully meet the requirements of the Code.
- (iv) The board has a suite of processes to review the operating effectiveness of internal controls, but the scale and nature of the processes need to be reviewed and updated to more fully comply with the requirements of the Code. The current processes are at a high level performed by management and the board as Beaumont Hospital does not currently have sufficient internal audit resources necessary to assume the key role identified in the Framework Approach.
- (v) Beaumont Hospital does not have a SIC Assertions Report and the documentary evidence to

support the review of operating effectiveness of key internal controls is documented in the minutes of board and board committee meetings.

(vi) Beaumont Hospital has considered all significant issues and weaknesses identified from the review of the operating effectiveness by the board and has sought to develop and monitor remediation plans, but this process needs to be formalised and fully documented.

In the matter of the Statement of Internal Control and the agreed Framework Approach, the Governance Compliance Project identified the need for additional resources as follows:

- (i) The appointment of an external service provider to fulfil the role of Secretary to the board and board committees. This appointment was effected in March 2023. The external service provider was replaced with the direct recruitment of a secretary to the board in January 2025
- (ii) The engagement of an independent expert/service provider to assist in the further development of the CRR and the development of the CRAS in conjunction with management and the board (Risk Management Advice). This appointment was effected in October 2025.
- (iii) The significant enhancement of internal audit resources, preferably on an outsourced or part outsourced basis to ensure the availability of specialist skill sets as necessary, to be able to fulfil the role set out in the Framework Approach at 6.3.1 (Internal Audit Resources).

The Governance Compliance Project made additional preliminary draft recommendations on resource requirements to meet other Governance Reporting Requirements, and these are dealt with under Internal Control Issues at Section 9 of this Statement on Internal Control.

The board sought and received external advice on the indicative costs to engage the required additional resources to progress the Governance Compliance Project in 2023 and approved a submission to the HSE to secure the additional required resources based on the external advice on 9 January 2024. The submission was communicated to the HSE on 7 March 2024

In the interim, the board had agreed on a program of procedures that were achievable within available resources and full details on these procedures and the internal control issues identified therefrom are set out in sections 8 and 9 of this Statement on Internal Control. The board continues to work with the Executive Management Group and with the HSE to identify additional resources within the Hospital's allocation to support the completion of the Governance Compliance Project. For these reasons, as of the date of this Statement on Internal Control, the board is unable to confirm the expected timelines to the achievement of full compliance with the requirements of the Code in relation to the Statement on Internal Control.

In the succeeding sections, the board sets out the current processes for the Capacity to Handle Risk, the Risk and Control Framework and Ongoing Monitoring and Review of the existing processes and controls over the operating effectiveness of the system of internal controls and the required steps under the Governance Compliance Project.

## 7. Capacity to Handle Risk

The board has updated the risk management policy which sets out the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy has been issued to all staff who are expected to work within Beaumont Hospital's risk management policies, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work.

Under the policy, each division in Beaumont Hospital is required to develop a divisional risk

register and a Risk Management Committee reviews the divisional registers and agrees on a Corporate Risk Register (CRR) which is updated on a quarterly basis. The CRR is reviewed and approved by the Executive Management Group (EMG) before presentation to the board and each of the board committees at their respective meetings.

As explained in 6.3.1. An independent expert has been engaged to assist with the process around the development of the CRR and the related Corporate Risk Appetite Statement (CRAS) to meet the requirements of the Code and other governance reporting obligations.

The board has three board committees providing advice to the board on matters relating to risk management on behalf of the board namely:

- (i) Audit & Risk Committee
- (ii) Finance Capital Projects & IT Committee
- (iii) Clinical Governance Performance & Risk Committee

The board committees were reconstituted in 2024 – Finance committee's remit was extended to include Capital Projects and IT. The board received external advice in 2024 concerning the functioning of the committees. This included the re-alignment of the risk oversight responsibilities between the three committees. Revised TORs to reflect these and other changes were approved.

## 8. Risk and Control Framework

Beaumont Hospital has implemented a risk management system which seeks to identify and report key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

The existing risk and control framework does provide for the following

- Procedures for all key business processes have been documented. The Governance Compliance Project has recommended that the documentation around these processes needs to be reviewed and updated;
- Financial responsibilities have been assigned at management level with corresponding accountability;
- There is an appropriate budgeting system with an annual budget which is kept under review by senior management;
- There are systems aimed at ensuring the security of the information and communication technology systems. At a board meeting on 24 November 2022 the board approved an independent engagement to assess Beaumont Hospital's cyber security controls. Following approval of funding for the engagement by HSE during 2023, the independent review was commissioned and undertaken.
- There are systems in place to safeguard the assets and the Governance Compliance Project has recommended that these be reviewed and updated.

## 9. Ongoing Monitoring & Review

Formal procedures have been established for monitoring control processes and to seek to ensure that control deficiencies are communicated to those responsible for taking corrective action and to management and the board, where relevant, in a timely way.

The Governance Compliance Project recommended that these processes be independently reviewed and updated. The current processes include the following ongoing monitoring systems:

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

## 10. Procurement/Public Spending Code

Beaumont Hospital has procedures in place to seek to ensure compliance with the Public Procurement Guidelines for Goods & Services (October 2023) issued by the Department of Public Expenditure NDP Delivery and Reform. The Guidelines align with EU and national public procurement rules, including 2014 Directives and 2016 Regulations. Matters arising regarding controls over procurement and the Public Spending Code are highlighted under internal control issues below.

## 11. Review of effectiveness of internal controls

Beaumont Hospital has procedures to monitor the effectiveness of its risk management and control procedures.

Beaumont Hospital's monitoring and review of the effectiveness of the system of all internal controls is informed by the work and reports from the internal and external auditors, independent regulators, clinical audit, the three board committees which oversee their work, and senior management with responsibility for the development and maintenance of the internal control framework.

The Governance Compliance Project identified that the procedures in place need to be reviewed and updated and properly documented to provide supporting evidence for the board's assertions in relation to the operating effectiveness of the system of internal controls.

The board conducted an annual review of the effectiveness of the internal controls for 2024 in March 2025. The steps taken by the board and the board committees during the period covered by the Statement of Internal Control which informed the annual review were as follows:

- (i) Review of the Corporate Risk Register by board committees and tabling of the Corporate Risk Register at board meetings
- (ii) Detailed review of Performance Metrics covering inter alia the effectiveness of Quality & Safety Controls at all board meetings on a year-to-date basis and reports from the Chief Executive Officer in relation thereto
- (iii) Presentations on activities from various Hospital Directorates and Divisions to the board and board committees including, inter alia, matters related to key clinical risks and how they were managed and controlled
- (iv) Review/receipt of presentations on matters arising from the programme of Clinical Effectiveness Audits for 2024 by the Clinical Governance Performance & Risk Committee
- (v) Review of analysis of major healthcare incidents
- (vi) Review of Quarterly Claims Reports from the State Claims Agency
- (vii) Review of any regulatory inspection reports over clinical activities issued during the period

- (viii) Review of inspection reports presented by the Head of Internal Audit during the period
- (ix) Review of financial management reports from the Director of Finance
- (x) Review of human resource reports from the Director of Human Resources
- (xi) Review of non-compliant procurement reports from the Head of Procurement by the Finance, Capital Projects & IT Committee
- (xii) Attendance at presentation from the external auditors on the findings of the external audit for the year ended 31 December 2024 and, preliminary discussions on the audit plan in respect of the year ended 31 December 2024
- (xiii) Receipt and review of communications from the external auditors on internal control recommendations arising from the audit of the financial statements for the year ended 31 December 2023.

## **12. Internal Control Issues**

Arising from the steps taken by the board and board committees during the period covered by the Statement on Internal Control the following significant weaknesses or issues in the systems of internal control were identified.

The Governance Compliance Project (6.3.1) has confirmed the board's assessment communicated in the Annual Financial Statements for 2020, 2021, 2022 and 2023 that Beaumont Hospital is not fully compliant with the requirements of the Code in relation to the Statement of Internal Control and has set out the detailed steps necessary to achieving full compliance. As previously stated, Beaumont Hospital will require additional resources to execute the recommended steps and has sought approval from HSE for these additional resources. The timing of achievement of the steps and the achievement of full compliance with the requirements of the Code will be dependent on the approval and time of provision of additional resources by the HSE.

Accordingly, the board advises that the significant internal control weaknesses and issues identified below may not be all the significant internal control weaknesses and issues that may have been identified if the board was in full compliance with the requirements of the Code and if the framework referred to in Section 6.3.1 was in place for the period under review.

### **12.1 Challenges on the Experience of the Executive Management Group and the board**

Beaumont Hospital's performance on its key obligations on service delivery, budgetary control, strategy and governance is impacted, *inter alia*, by the expertise, depth, and experience of its Executive Management Group, (EMG), and Board.

Due to circumstances beyond the control of the Hospital and the Board, as a result of retirements and promotions, there were key departures from the Hospital's EMG during 2022 and 2023. The Hospital CEO, who was also the Hospital Group CEO, departed their position in February 2023. From the period February 2023 to August 2024, the Hospital had two interim CEO's and a further 4 interim office holders in positions within the EMG in addition to a Chief Operations Officer (COO) vacancy as a consequence of turnover. Between February 2023 and August 2024, the HSE Hospital Group retained oversight of Beaumont's capital programme. A permanent CEO was appointed in August 2024 and subsequent appointments have since been made to all executive management positions at this juncture.

Separately, there was significant turnover in the composition of the board membership in the same period. New board members were appointed in the third and fourth quarters of 2024 and each received induction training. All board members were offered opportunities to attend external

governance training. In addition, the board engaged an external consultant to advise on new governance arrangements, committee structures and procedures. The recommendations from this review are being addressed and implemented on a phased basis within given resources.

Accordingly, the board acknowledged a risk that performance on service delivery and budget control was challenged in 2024 against a backdrop of service pressures and HSE reform.

## **12.2 Issues arising from the review of the operating effectiveness of key controls over clinical activities**

### **Overview**

Beaumont Hospital continues to strengthen its Clinical Governance, Performance & Risk framework, with a focus on clinical effectiveness, patient safety, and risk management. The Hospital remains committed to continuous improvement, with Joint Commission International (JCI) Accreditation serving as a key driver for governance enhancements in 2025/26.

Progress has been made over the past year, including structured governance reforms, clearer accountability frameworks, and enhanced integration of performance metrics. The Hospital has also advanced its digital transformation through Project Coral, which, while not a fully functional Electronic Health Record ('EHR'), will play a central role in improving clinical audit, risk tracking, and governance oversight. It also serves as the bedrock for a fully functional EHR which is planned for the Dublin North East Region.

This year's review of clinical governance effectiveness considered multiple dimensions, including:

- Operating performance metrics across all directorates.
- Outcomes from clinical audits and regulatory reviews, particularly in preparation for JCI Accreditation.
- Analysis of legal claims trends from the State Claims Agency, with a focus on patient safety learnings.
- Alignment with the Hospital's 2025-2030 Strategic Plan, ensuring that governance supports broader institutional objectives.

While Beaumont has made progress in strengthening clinical controls, challenges remain in infrastructure, staffing, and risk management, which require continued attention and resourcing.

## **12.3 Issues arising from review of operating effectiveness of controls over clinical activities**

Beaumont continues to face capacity constraints, particularly in emergency care, critical care, cardiology, oncology, operating theatres, and diagnostics. The shortage of single rooms remains a barrier to infection control, and ongoing fire safety compliance works require sustained investment. The availability of real-time clinical data analytics remains limited, although the rollout of Project Coral in 2025 is expected to improve this. Capital funding requests have been submitted to the HSE, prioritising emergency department expansion, increased theatre capacity, and IT infrastructure upgrades.

Workforce sustainability remains a high-risk area, driven by cost-of-living challenges in Dublin, national shortages of specialist medical staff, and increasing burnout rates. While targeted recruitment and retention strategies have been introduced, further workforce planning is necessary to ensure service continuity. The Hospital's new staff wellbeing initiatives, aligned with the 2025-

2030 strategy, aim to improve staff engagement, retention, and work-life balance.

Legal claims against the Hospital continue to increase in value, with recurring issues related to clinical documentation and communication following serious incidents. To mitigate risk, additional documentation training programmes have been introduced, open disclosure processes have been strengthened, and the CGPRC now formally reviews litigation trends and associated risk reduction strategies.

#### **12.4 Quality and Patient Safety**

The Quality and Patient Safety Programme continues to evolve, with expanded tracking of serious reportable events (SREs), near misses, and clinical audit outcomes. A dashboard is under development to provide real-time visibility of patient safety indicators and clinical risks.

The 2024 HIQA Inspection assessed 11 standards, with 5 rated compliant, 2 substantially compliant, and 4 partially compliant. Action plans have been developed to address gaps in patient flow, clinical audit oversight, training compliance, and emergency care escalation protocols. Governance improvements include enhanced discharge planning, daily monitoring of patient transfers, and strengthened risk oversight of capital projects via the Capital Projects Governance Committee.

The 2024 National Inpatient Experience Survey identified areas for improvement in admission stage of care, ward care, and discharge communication. In response, the Hospital is implementing:

- A new nutrition programme, with HSE-aligned menus launching in Q3 2025.
- Enhanced discharge planning, ensuring clarity from admission to post-hospital care.
- Expanded patient engagement initiatives, including PALS advocacy, new patient information resources, and a volunteer led 'Meet & Greet' programme.

Preparation for JCI Accreditation remains a strategic priority, with the Hospital aligning its policies and practices with the WHO International Patient Safety Goals:

1. Identify patients correctly.
2. Improve effective communication.
3. Improve the safety of high-alert medications.
4. Ensure safe surgery.
5. Reduce the risk of healthcare-associated infections.
6. Reduce the risk of harm from falls.

Beaumont is also strengthening its adverse event reporting culture, with an increased emphasis on learning from incidents, mortality & morbidity reviews, and patient feedback.

#### **12.5 Assessment Criteria for JCI Accreditation/Improvements in Quality Control**

Beaumont Hospital continues to enhance its clinical audit frameworks, governance structures, and compliance tracking in preparation for JCI Accreditation. Work is ongoing to improve clinical governance documentation, standardised pathways of care, and data-driven oversight of performance metrics. The Hospital's new structured approach to learning from incidents and legal cases is designed to strengthen patient safety governance and reduce avoidable risks.

Project Coral will be a key enabler for governance improvements, but further development is required before it can fully support the hospital's accreditation and quality assurance needs. A structured roadmap is in place to ensure sustained progress in digital governance and quality

improvement.

#### **12.6 Beaumont Hospital Information Systems (BHIS) Replacement Project**

The Beaumont Hospital Information System (“BHIS”) was the core system within the Hospital, underpinning patient service provision covering areas from patient management to labs. BHIS system was implemented in Beaumont Hospital over thirty five years ago and operated on technology (i.e., software and hardware) which was effectively obsolete and for which there was no external support. BHIS had an end-of-life date of 31 December 2025 due to a Y2K bug fix and was destined to be inoperable beyond that date.

As a result, replacing BHIS was recognised as a major risk in the Hospital’s Corporate Risk Register and therefore referenced in previous Annual Financial Statements iterations.

The IT Leadership Team has worked closely with the Health Service Executive (HSE) on a comprehensive BHIS Replacement Plan which was successfully delivered from 13 September 2025. The transformation safeguards patient care ensures operational continuity and supports long-term sustainability.

In 2023, Beaumont Hospital secured €4.6 million in funding to begin staffing and preparatory work for the BHIS Replacement Project. The programme was structured around nine dedicated work streams and was governed through a comprehensive framework at board and executive levels, ensuring a safe, coordinated and well-supported transition.

Originally, Project Coral was scheduled for a quarter four 2024 rollout. However, a combination of approval delays, evolving national policy priorities, technical challenges and workforce shortages led to a revised quarter three 2025 delivery timeline. These factors resulted in a nine-month delay, increased complexity and additional costs. The implementation delay resulted in additional costs of €197,611. The total costs involved in the project are currently being determined.

Project Coral was a mission-critical programme with immovable deadlines. With robust governance, risk management, and support structures in place, the project was positioned for success. With effective planning, strong governance, and dedicated support, the Hospital safeguarded patient care and operational continuity whilst strengthening long-term sustainability, resilience, and capacity for future digital transformation.

There remains a post implementation risk which the hospital is continuing to manage.

#### **12.7 Board Assurance & Next Steps**

The Board remains committed to strengthening clinical governance, patient safety, and risk oversight, ensuring that lessons from legal claims, HIQA inspections, and national patient surveys are embedded into governance processes. External assurance mechanisms, including independent audits and peer reviews, will provide validation of clinical effectiveness measures.

Key priorities for 2025/26 include:

- Further integration of Project Coral to enhance governance oversight.
- Continued preparation for JCI Accreditation, with structured quality improvement initiatives.
- Stronger patient engagement strategies, including improvements in admission experiences, discharge communication, and nutrition standards.
- Formalised learning from serious incidents, legal claims, and patient feedback, ensuring a transparent and responsive governance culture.

The 2024 SIC reflects the Hospital’s ongoing commitment to excellence in clinical governance, ensuring that risks are effectively managed, patient care is continuously improved, and strategic priorities are fully supported.

## 12.8 Issues arising from the review of operating effectiveness of key controls over non-clinical activities

### Delays in compliance/non-compliance with governance reporting requirements

Beaumont Hospital had three annual governance reporting obligations and for 2024 Beaumont Hospital was not in compliance with one of these obligations explained hereunder.

#### (i) Presentation of Annual Financial Statements (AFS)

Beaumont Hospital is required by the Code of Practice for the Governance of State Bodies to submit draft AFS for audit to the Office of the Comptroller & Auditor General (C&AG) no later than three months after each year end and to present finalised audited AFS no later than six months after each year end. In addition, Beaumont Hospital is also required to present its Annual Financial Statements for any year on its website once finalised.

Draft AFS for the year ended 31 December 2024 (AFS 24) were presented for audit on 1 April 2025.

#### (ii) Submission of Annual Compliance Statement on governance obligations (ACS) to HSE under the Section 38 Service level Agreement (Section 38 SLA)

Beaumont Hospital is obliged to submit an ACS for each calendar year to HSE no later than 31 May in the succeeding calendar year. The ACS for 2024 was submitted on time. The ACS has reference to AFS 2024 and once audit is signed off, the AFS 2024 will be submitted. The ACS process requires the board to perform due diligence procedures and to obtain written representations from nominated members of the Executive Management Group on the Hospital's compliance with the obligations of the Section 38 SLA with HSE.

The board is obligated to report the outcome from the performance of these procedures on a comply or explain basis and to develop remediation plans for any areas of non-compliance identified.

#### (iii) Annual Report on Protected Disclosures

Beaumont Hospital has a process to support the submission of protected disclosures in accordance with the requirements of the Protected Disclosures Act 2014/Protected Disclosures (Amendment) Act 2022. The Hospital has published a Protected Disclosure statement on its website for the years 2021-2024.

The Governance Compliance Project (6.3) identified that the process needs to be reviewed and updated and has recommended that external advice be sought in this respect. In the interim, local policies and procedures have been updated to reflect the relevant Amendment Acts. Training modules have been introduced in parallel. Nonetheless, the board will seek to act on this advice under the Governance Compliance Project subject to approval on the provision of resources from HSE.

## 12.9 Payroll Related Issues

### Payroll overpayments

The Payroll and Human Resource systems in Beaumont Hospital have historically not been integrated and as a consequence temporary time lags arose where updates to the Human Resource system to reflect changes in status of employees were not simultaneously reflected in the Payroll system.

Consequently, these time lags occasionally gave rise to either temporary payroll overpayments or temporary payroll underpayments but ordinarily, the under or overpayments were identified once the change in status notification was received and processed by the Payroll Department.

Temporary payroll underpayments were generally resolved on a timely basis but as may be expected, some payroll overpayments took longer to resolve and hence gave rise to a receivable balance at each year end.

Beaumont Hospital has a process in place to seek to recover payroll overpayments, but it can be challenging to achieve repayments in particular circumstances. The balance due in respect of payroll overpayments as of 31 December 2024 amounted to €703,872 and details on the movement in the balance during the year are set out in Note 29 to the financial statements.

Payroll overpayment reports are prepared quarterly and presented to Beaumont Hospital Board Finance, Procurement, Capital and IT Committee in addition to oversight from the Board. In 2024, the Hospital developed an enhanced overpayment recovery policy, which was disseminated to all staff. In 2025, the Hospital wrote off €194,654 related to overpayments of 20 staff for payments made in the years 2015-2021 as they were deemed uncollectable.

#### **12.10 Issues arising from implementation of Payroll and Human Resources integrated system**

Beaumont Hospital identified serious deficiencies in its HR and Payroll systems in the period leading up to 2022 because of the lack of integration between its systems, necessitating consideration of its replacement with an alternative integrated system. These deficiencies were reported on in previous year's SICs. The contract for the implementation of a replacement HR/Payroll integrated system was signed in March 2022 with the project starting in July 2022.

The human resource module went live in October 2023; however, due to implementation complexities as well as national industrial relations issues, the payroll module did not go live until January 2024.

The projected cost of the project at the outset was €1,964,925. The costs to the end of 2024 are €4,775,186, offset by non-renewal of legacy system licence costs of €570,862. This results in a project cost overrun of €2,239,396. The component parts of the project cost are set out below.

The overspend has occurred due to an underestimation of the project's complexities and the initial estimated cost of implementation, compounded by staff turnover in key specialist positions and national industrial relations impediments, with ongoing support required from the vendor.

##### **Implementation and ongoing support costs**

The amount paid to the implementation and support vendor to the end of December 2024 was €3,818,935. This is broken down between €3,326,983 system implementation costs and €491,952 hyper care support costs in the year of go-live.

##### **System licence costs**

In addition, Beaumont Hospital has paid €823,180 in total system licence fees over the years 2022 to 2024. The equivalent licence costs for the legacy payroll system provider for the years 2022 to 2024 would have been €570,862 had the legacy system been retained, equating to a net overrun of €252,318.

##### **Legacy System costs**

Beaumont Hospital has also incurred a cost for the legacy payroll system of €133,068 to allow access to historical payroll and human resource data.

##### **Revenue Commissioner Interest & penalty**

As a result of specific implementation issues, Beaumont Hospital failed to meet its full obligations to the Revenue Commission in early 2024 which, when following discovery and disclosure by the hospital, led to an interest and penalty demand of €66,061.

##### **Decision not to tender**

An internal review by the hospital management team in 2025 determined non-compliance with procurement requirements owing to an interpretation in 2021 that specific circumstances during Covid-19 were deemed to warrant a derogation from procurement standards.

#### **Post implementation review**

The management team in 2025, following an internal review of the project cost incurred and continuing payments made to legacy system vendors, initiated a post-implementation review. The purpose of the review was to ensure that the system functionality fully supports its human resources and payroll obligations.

As a result of post-project costs as well as the implementation issues the Hospital has engaged an independent external review of the payroll system module implementation. The cost of the external review was €115,251. The review began in August 2025 and findings will inform system optimisation opportunities in collaboration with HSE.

### **12.11 HSE Cyber Attack and threat to Beaumont Hospital ICT Systems**

#### **Background**

Cyber-attacks and security threats are a fact of life for all institutions and more so for global healthcare services. Beaumont Hospital was subject to an attempted cyber-attack on 12 May 2021. This attack originated from the HSE network. The attack on Beaumont's network was successfully blocked by Beaumont Hospital's Security Infrastructure. No malware was installed on Beaumont's network as part of the attack.

In the immediate aftermath of the cyber-attack on the health services in Ireland in 2021, Beaumont Hospital invested in a number of infrastructure projects in order to make security improvements to its environment. Work on its security infrastructure continued since 2021 with a number of cyber security infrastructure projects being delivered in 2025.

In 2024 Beaumont carried out a full penetration test of its internal and external networks. Three medium rated risks were detected on the external network and all were resolved immediately. Two high, four medium and four low rated risks were detected on the internal network and mitigations were put in place. Four items were flagged for information but have no impact on the corporate network.

Going forward Beaumont Hospital plans to complete a second full security penetration test of its internal and external in Q4 2025.

Additional cyber security resources will be required to implement future plans. Discussions are ongoing with the Finance Capital Projects and IT Committee and with management to identify and secure the necessary resources. An identified key resource is the establishment of a specialist Cyber Security Division within the IT Directorate headed by a Cyber Security Officer with executive responsibility for the Hospital's entire security posture, physical and cyber, inclusive of operational risk. There is still an ongoing resource requirement.

In 2023 the board submitted a proposal to the HSE for funding to undertake an independent review of all cyber security threats and related controls for which funding was approved in October 2023. Resources will need to be identified to support the fieldwork and research requirements of the independent review. The Finance Capital Projects and IT Committee is working with the executive management team to advance matters. A contract is signed to complete this review. Due to resourcing constraints in Beaumont, the expected start date of April 2025 was not met. The expected date to begin this piece of work is now Q4 2025

### **12.12 Procurement and the Public Spending Code**

In 2024, the total value of non-pay expenditure was €267 million. Throughout the year Beaumont Hospital continued to conduct tendering processes to meet compliance requirements, monitored through the Finance Capital Projects and IT Committee's bi-monthly review of progress on the percentage of total expenditure which is compliant, and the steps being taken to address non-compliance. The reports on the level of expenditure where the related procurement complied with procurement rules showed that compliance levels, increased from 91.8% by the end of 2023 to 93.3% by the end of 2024.

The report at the year-end indicated non-compliant procurement of €17.86 million in 2024 (a reduction of €2.2m from 2023). Procurement resources are focused on preventing new noncompliant contracts from commencing and tendering existing contracts on a phased basis.

Procurement compliance remains a key focus for the board. The Finance, Capital and IT Committee is reviewing with the management team the areas of non-compliance with the procurement regulations and the relevant sections of the Public Spending Code. Additional resources will be required to allow for full compliance. The board will consider further during 2025 along with competing priorities for procurement resources.

#### **12.13 Prompt Payment of Accounts**

The board is aware of the legislation which came into effect in March 2013 providing for the payment of interest and compensation to suppliers in respect of late payment of invoices. Heretofore, Beaumont Hospital has not paid late interest or compensation, opting instead to negotiate extended payment terms with suppliers.

The 2024 Annual Financial Statements contain a provision of €606k for interest and compensation.

#### **12.14 Key controls over, fixed assets, capital expenditure projects and asset disposals**

The review of operating effectiveness by the board and board committees and the Governance Compliance Project identified gaps in the key controls over fixed assets, capital expenditure projects and asset disposals. The Finance Capital Projects and IT Committee is committed to reviewing the key controls in this area.

#### **12.15 HSE fact finding review of National Treatment Purchase Fund (NTPF) supported Rheumatology outpatient clinics**

In March 2025, the Hospital made a self-disclosure to NTPF regarding the possibility of non-compliance with NTPF Memorandum of Understanding (MOU) within Rheumatology outpatient clinics. On foot of this, NTPF cancelled the funding of all NTPF initiatives provided by Hospital pending review. HSE Internal Audit undertook a fact-finding review, and the resulting recommendations are being progressed by the Hospital. The Hospital repaid €25,000 to NTPF following the review related to the period quarter 3 2019 to quarter 1 2020.

#### **12.16 Private Health insurance claims**

During 2024, claims to the value of €413,347 related to private health insurance claims submitted in prior years were considered uncollectable, which equates to 1.8% of the 2024 private patient income. The Hospital provides for all claims outstanding more than one year. The period of the claims written off relates to years 2021-2023. Every effort is made to recoup claims outstanding more than one year. Using a HSE procurement-approved debt collection agency has resulted in private health insurance income recovered of €158,552 in 2024 (€229,616 in 2023). The Hospital continues to engage with the collection agency to recover private insurer income in advance of the Public Only Consultant Contract (POCC) impact from January, 2026.

#### **12.17 Conflict of interest and procurement of contracts**

Third-party insourcing refers to the practice of engaging external companies or providers to deliver services often outside of normal working hours, using Hospital-owned facilities and equipment. Outsourcing is where Hospitals engage external companies or third-party providers to deliver services within the provider's facility. These patient treatment models are valid access initiatives which have come under scrutiny at a national level due to perceived, or real, conflict of interest risk.

During 2024, the Hospital paid one private provider, located on site, €1.5m for the provision of radiology services on an outsourced and insourced provision. There are two contracts in place with the provider, one of which expired in January 2024, which the hospital applied a derogation on the basis of clinical necessity to accommodate patient requirements locally. The second contract for ultrasound and mammography services was awarded without an open competitive process in 2024. When this was realised by the hospital in 2025, the hospital began an open tender to address these non compliant procurement issues.

Twenty directors of the private provider, who are also Hospital employees, were notified by the hospital of their obligations to report conflicts of interest for 2024, sixteen employees responded, and four employees reported that they are directors of the on site private provider.

The Hospital has identified shortcomings in its processes for collecting Conflicts of Interest declarations and for their monitoring and escalation where necessary. A project to address the identified shortcomings is in-hand and expected to conclude shortly. The Hospital will ensure recommendations are implemented.

## 12.18 Capital Project cost overruns

### Hybrid Theatre

The Hybrid Theatre Project was initiated in 2022 for the purpose of increasing the number of theatres in Beaumont and improving patient access for complex neurosurgery, cancer, transplant and specialist surgical procedures. Total funding secured for this project was € 11,810,244. The additional theatre capital project final cost was €12,847,306 owing to unanticipated market inflationary conditions and theatre design specifications. The Hospital did not ultimately secure adequate funding for the project giving rise to deficit of €1,037,060. This deficit was reported in the Income & Expenditure Account ('I&E') of Beaumont Hospital in 2024.

### Radiology Room 12

This was a Design Build Contract and the successful tenderer was responsible for completing all works required to refurbish and to decorate Radiology Department existing X-Ray Interventional Room 12. . The final cost of the project was €3,115,723. The secured funding at the outset was through HSE capital allocation of €1,500,528.

The Hospital secured additional funding using unspent prior-year minor capital funding of €912,272. The unfunded capital project balance of €705,153 was reported in the revenue I&E of Beaumont Hospital in 2024.

### Electrical Resilience Project

The electrical resilience project is a capital project whereby the hospital is enhancing the capabilities to make major capital infrastructure improvements. Without this project, the hospital will not be able to increase its electrical requirements as the current hospital electrical power grid is nearly 40 years old. The project was to be completed in 6 phases.

The Hospital published a tender for this project in 2023 with an estimated project cost of €2.77m. The Hospital has incurred a cost of €3,032,055 to date on phase 1 with an estimated €541,585 of works yet to be completed.

The Hospital in 2025 issued and completed a procurement modification notice (regulation 72) that allowed for the project cost to be uplifted. No representations were received within the notice period. The HSE has subsequently agreed to fund the additional cost of closing out phase 1. The Hospital is engaging with HSE to complete the additional phases of this critical project.

### **Hospital Capital project mitigations**

From August 2024, a Joint Capital Projects Governance committee was established in conjunction with HSE Capital & Estates to scrutinise the integrity of the governance and internal control systems across hospital projects in delivering its strategic objectives and providing high quality care. The Joint Governance committee oversees and monitors delivery of major and minor capital projects on the campus from concept stage through to occupancy.

This committee reviews and approves business cases for capital projects and related revenue costs in accordance with the Strategic Health Infrastructural Framework (SHIF), ensuring ongoing monitoring and sufficient funding has been secured before projects proceed.

The Hospital has also recruited a dedicated Director of Capital and Estates manager.

### **12.19 Reportable Instance of Fraud**

As required under the Code of Practice of Governance of State Bodies, the Hospital is required to disclose incidents of fraud. In May 2025, the Hospital was the victim of a successful phishing scam perpetrated through fraudulent email addresses and invoices. The fraud amounted to €39,624.

There was a second attempt, which was identified before it was successful. The Hospital immediately froze the vendor for future payments and contacted both the Hospital's bank and An Garda Siochana providing on site fraud awareness training with staff in addition to internal cyber awareness training and phishing tests.

Signed:   
Date: 11/12/2025

**Pauline Philip**  
**Chairperson**

## 13. STATEMENT OF ACCOUNTING POLICIES

### 1. Basis of Accounting

- (i) The financial statements are prepared and presented in accordance with applicable legislation and Accounting Standards for Voluntary Hospitals issued by the Department of Health to be effective for accounting periods commencing on or after 1 January 1999 (Accounting Standards for Voluntary Hospitals) and otherwise in accordance with generally accepted accounting practices
- (ii) These financial statements are prepared on a going concern basis and on an accruals basis under the historical cost convention, as modified for the valuation of certain fixed assets and the recognition of certain classes of income and expenditure on a receipts and payments basis as identified hereunder.
- (iii) EU Funds, Road Traffic Accident Income, Out-Patients Charges and minor miscellaneous incomes are recognised on a receipts and payments basis.
- (iv) Grants from the Health Service Executive (HSE) are the amounts for the year allocated by the Executive up to the date of approval of these financial statements by the Board.
- (v) Income for long stay beds under the HSE Fair Deal scheme is recognised by reference to the agreed fee for each fair deal patient as the service is provided to the patients.

### 2. Fixed Assets

- (i) All fixed assets acquisitions, regardless of the source of funds, (except for general equipment costing less than €3,810 per item and IT equipment costing less than €1,270 per item purchased from non-capital funds) are capitalised in accordance with the Accounting Standards laid down by the Department of Health. Assets funded by the Department of Health or the Health Service Executive may not be disposed of without the consent of the Minister for Health. The acquisition of certain fixed assets has been accounted for on the basis of their substance rather than the legal form of the transaction.
- (ii) The basis of valuation of the Hospital's fixed assets is as follows:

<b>Land:</b>	Land is stated at the attributed amount at which it was originally transferred from the Department of Health.
<b>Buildings:</b>	Valuation or cost, less accumulated depreciation.
<b>Equipment:</b>	Cost, less accumulated depreciation.
<b>Vehicles:</b>	Cost, less accumulated depreciation.

Fixed Assets of St. Joseph's Hospital, transferred from the HSE have been included in these financial statements at original cost less accumulated depreciation at 31<sup>st</sup> December 2004.

### 3. Depreciation

Fixed assets are depreciated in compliance with Department of Health Accounting Standards. The depreciation, which is matched by an equivalent amortisation of the capitalisation account, is not charged against the income and expenditure account.

Depreciation is calculated at the following rates: -

<b>(a) Land:</b>	No depreciation.
<b>(b) Buildings:</b>	2.5% reducing balance.
<b>(c) Equipment:</b>	Straight line over the expected useful life. (IT equipment 20%, all other equipment 12.5%)
<b>(d) Motor Vehicles:</b>	20% straight line.

#### **4. Stocks of Consumable Stores**

Stocks are stated on the basis of cost with appropriate write-offs for stock which is damaged or obsolete.

#### **5. Bad and Doubtful Debts**

As directed by the HSE, the Hospital makes a full provision for all debts outstanding for more than twelve months.

#### **6. Superannuation**

- (i) The superannuation amounts shown are in respect of entitlements under the superannuation code and reflect employee deductions for the year ended 31<sup>st</sup> December 2024.
- (ii) No provision has been made in respect of benefits payable under the Local Government/Voluntary Hospitals Superannuation Scheme as the liability is underwritten by the Minister for Health. Contributions from employees who are members of the scheme are credited to the Income and Expenditure Account when received. Pension payments under the scheme are charged to the Income & Expenditure Account when paid.
- (iii) The Public Service Pensions (Single Scheme and Other Provisions) Act 2012 introduced the new Single Public Service Pension Scheme ("Single Scheme"). This commenced with effect from 1<sup>st</sup> January 2013. All new entrants to pensionable public service employment on or after 1<sup>st</sup> January 2013 are, in general, members of the Single Scheme. Members' contributions are paid over to the Department of Public Expenditure NDP Delivery and Reform. (DEPR)

#### **7. Patients' Property**

- (i) Monies received by the Hospital for safekeeping from or on behalf of patients are kept in a designated bank account separate and apart from the Hospital's accounts. This account is called the Patients' Safekeeping Account.
- (ii) Such monies are not the property of the Hospital and are administered by the Hospital on behalf of the patients.
- (iii) The Hospital incurs some administration costs in connection with these accounts which it does not recoup from patients.

#### **8. Capitalisation Account**

The Capital Account represents the unamortised value of funds provided for fixed assets.

## **9. Legal Claims managed by the State Claims Agency**

Certain legal claims made against the Hospital are managed and controlled by the State Claims Agency and ultimately, any agreed legal settlements or court awards are paid by the Health Service Executive on a non-recourse basis to the Hospital. Accordingly, the costs of such claims and the associated liabilities are not recognised in the financial statements.

Details on the provision for legal claims made against the Hospital managed by the State Claims Agency are set out in Note 28.

## **10. Leases**

Rentals payable under operating leases are dealt with in the financial statements as they fall due. The Hospital is not permitted to enter into finance lease obligations under the Department of Public Expenditure NDP Delivery and Reform Public Financial Procedures, without Board approval and prior sanction.

## **11. Foreign Currencies**

Transactions denominated in foreign currencies are translated into euro at the rates of exchange prevailing at the accounting date and are included in the income and expenditure account for the year. Any difference arising on translation between transaction dates and payment dates is charged to the Non Capital Income and Expenditure Account.

## **12. Taxation**

The Hospital (CHY7385) is exempt from the following taxes:

- Section 207 and 208, Taxes Consolidation Act 1997 (Income Tax);
- Section 609, Taxes Consolidation Act 1997 (Capital Gains Tax);
- Section 266, Taxes Consolidation Act 1997 (Deposit Interest Retention Tax);
- Sections 76 and 78, Taxes Consolidation Act 1997 (Corporation Tax);
- Sections 17, 22 and 76 of the Capital Acquisitions Taxes Consolidations Act 2003 (Capital Acquisitions Tax);
- Section 82, Stamp Duty Consolidation Act 1999 (Stamp Duty); and
- Chapter 8A, Part 6, Taxes Consolidation Act 1997 (Dividend Withholding Tax).

These exemptions extend to the income and property of the Hospital.

Beaumont Hospital

**NON-CAPITAL INCOME &  
EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED  
31st December 2024**

Form 1

Note

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

**PAY**

Salaries  
Superannuation and Gratuities

	2024 €'000	2023 €'000
	33,700	24,492
	429,523	374,568
	30,897	29,571
	<b>460,420</b>	<b>404,139</b>

**NON-PAY**

Direct Patient Care  
Support Services  
Financial and Administrative

1	142,223	128,894
1	74,318	64,931
1	35,338	37,048
	<b>251,879</b>	<b>230,873</b>

**GROSS EXPENDITURE FOR THE YEAR**

Includes deficit / (surplus) brought forward from previous year

745,999

659,504

**INCOME**

1	92,341	91,883
	<b>653,658</b>	<b>567,621</b>

**DETERMINATION - Notified for the year from HSE**

Fair Deal Funding

**DEFICIT FOR THE YEAR C/F TO FOLLOWING YEAR**

598,265

529,422

4,116

4,499

**51,277**

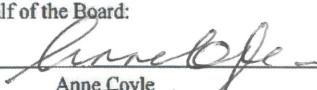
**33,700**

With the exception of fixed asset depreciation which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31st December 2024 have been included in the Income and Expenditure Account.

The net deficit in both years arises from continuing operations.

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

On behalf of the Board:

Signed:  \_\_\_\_\_

Dated 11/12/2025

Anne Coyle

Chief Executive

Signed:  \_\_\_\_\_

Dated 11/12/2025

Pauline Philip

Chairperson

Beaumont Hospital  
**CAPITAL INCOME &  
 EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED  
 31st DECEMBER 2024**

Form 2

Note

	2024 €'000	2023 €'000
	35,696	30,040
<b>TOTAL CAPITAL INCOME</b>	<b>35,696</b>	<b>30,040</b>

**CAPITAL EXPENDITURE**

Land  
 Buildings  
 Work-in-Progress  
 Equipment  
 Equipment - HSE Capital Equipment Transferred  
 Vehicles  
 Other - Donated Buildings

Capital Expenditure - Capitalised  
 Capital Expenditure - Not Capitalised

	16,340	12,354
	14,005	10,169
	8,475	6,691
	-	-
	-	-
	-	-
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>38,820</b>	<b>29,214</b>

OPENING SURPLUS FROM PREVIOUS YEAR

(6,560) (5,734)

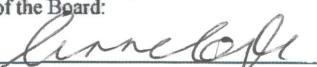
CLOSING DEFICIT / (SURPLUS) C/F TO FOLLOWING YEAR

(3,436) (6,560)

With the exception of fixed asset depreciation which is dealt with through the Capitalisation Account, all recognised gains and losses for the year ended 31st December 2024 have been included in the Income and Expenditure Account.  
 The net surplus in both years arises from continuing operations.

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

On behalf of the Board:

Signed:   
 Anne Coyle

Dated 11/12/2025

Signed:   
 Pauline Philip  
 Chairperson

Dated 11/12/2025

Beaumont Hospital  
**BALANCE SHEET AS AT  
31st DECEMBER 2024**

Form 3

Note	2024 €'000	2023 €'000
	215,077	183,157

**FIXED ASSETS**

Tangible Assets	13	215,077	183,157
		215,077	183,157

**CURRENT ASSETS**

Debtors	14	74,421	58,771
Stocks	15	12,119	11,758
Cash in Hand and Bank Balances		730	1,238
		87,270	71,767

**CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors	16	118,071	89,791
Bank loans and overdraft	20	17,040	9,116
		(47,841)	(27,140)

**NET CURRENT ASSETS / (LIABILITIES)**

<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>167,236</b>	<b>156,017</b>
--	--	----------------	----------------

**CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Financing Obligations	17	-	-
		-	-

**TOTAL ASSETS LESS CREDITORS**

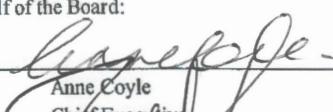
<b>167,236</b>	<b>156,017</b>
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**CAPITAL AND RESERVES**

Non-Capital Income & Expenditure Account (Deficit) / Surplus		(51,277)	(33,700)
Capital Income & Expenditure Account (Deficit) / Surplus		3,436	6,560
Capitalisation Account	18	215,077	183,157
		167,236	156,017

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

On behalf of the Board:

Signed:   
Anne Coyle

Dated 11/12/2025

Signed:   
Pauline Philip

Dated 11/12/2025

Beaumont Hospital  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED**  
**31st DECEMBER 2024**

Form 4

	Note	2024 €'000	2023 €'000
Net Cash Inflow / (Outflow) From Operating Activities	19	17,053	4,599
		-	-

**RETURNS ON INVESTMENTS AND SERVICING OF FINANCE**

Interest Paid on Loans  
 Interest Received

Net Cash Inflow / (Outflow) From Servicing of Finance

**CAPITAL EXPENDITURE**

Expenditure from HSE - (Ref. Capital I&E A/C)  
 Add back unpaid Capital Expenditure  
 Add back movements in finance lease obligations  
 Payments, from non-capital, re acquisition of fixed assets (net of trade-ins)  
 Receipts on sale of fixed assets (excluding trade-ins)

Net Cash Inflow / (Outflow) From Capital Expenditure

Net Cash Inflow / (Outflow) Before Financing

**FINANCING**

HSE Capital grant received  
 Receipts from other sources - acquisition of fixed assets  
 Increase in investments  
 Capital element of finance lease rental repayments  
 Cash Inflow / (Outflow) from movement in Debt and Lease Financing

Net Cash Inflow / (Outflow) From Financing

Net Cash Flow

Increase / (Decrease) in Cash in hand and bank balances  
 (Increase) / Decrease in Bank Loans < 1 Year and Overdraft  
 (Increase) / Decrease in Bank Loans > 1 Year  
 Changes in Net Debt

20	(508)	(1,459)
20	(7,924)	6,927
20	-	-
	(8,432)	5,468
	-	-

## Beaumont Hospital

### NON-CAPITAL INCOME AND EXPENDITURE - DETAILS

Note 1

#### PAY

	Note	2024 €'000	2023 €'000
Management / Administration		47,242	45,203
Medical / Dental I (NCHDs)		62,259	52,924
Medical / Dental II (Consultants)		88,682	68,791
Nursing		153,208	137,930
Paramedical		53,070	45,257
Catering & Housekeeping / Support Services / Porters		20,713	20,391
Maintenance / Technical		4,349	4,072
	8	429,523	374,568
Pensions & Refunds		24,989	23,855
Gratuities / Lump Sums		5,908	5,716
Others		-	-
		30,897	29,571
		460,420	404,139

The increase in payroll costs is as a result of increased numbers employed, the granting of public sector pay awards and the financial effect of the transfer of many consultants onto Public Only Consultant Contract

#### NON-PAY

#### DIRECT PATIENT CARE

Drugs & Medicines		66,906	61,519
Blood / Blood products		4,897	4,709
Medical Gases		674	626
Medical & Surgical Supplies		58,162	52,758
Medical Equipment Capitalised	12	2,149	1,135
Medical Equipment Supplies		9,435	8,147
		142,223	128,894

#### SUPPORT SERVICES

X-Ray / Imaging Equipment Capitalised	12	-	-
X-Ray / Imaging Supplies		11,788	11,434
Laboratory Equipment Capitalised	12	226	138
Laboratory Supplies		21,214	17,423
Catering Equipment Capitalised		-	-
Catering Provisions		4,700	4,710
Heat, Power & Light		5,907	5,956
Laundry, Cleaning & Washing Equipment Capitalised		-	-
Laundry, Cleaning & Washing Supplies		11,043	9,849
Furniture, Crockery & Hardware Equipment Capitalised	12	33	20
Furniture, Crockery & Hardware Supplies		372	367
Bedding & Clothing		893	846
Maintenance Equipment Capitalised		-	-
Maintenance Materials Supplies		12,665	9,258
Grounds Maintenance		8	20
Travel & Subsistence		36	13
Transport of Patients		4,743	4,210
Transport - Other		690	687
Vehicles Purchased Capitalised		-	-
Vehicles Supplies		-	-
		74,318	64,931

## Beaumont Hospital

Note 1 (continued)

### FINANCIAL AND ADMINISTRATIVE

#### LOAN REPAYMENT PRINCIPAL

##### BANK INTEREST

	Note	2024 €'000	2023 €'000
Bank Charges		71	73
Overdraft Interest		31	22

##### OTHER

Insurance - Medical Defence	2	-	-
Insurance - Other	2	618	595
Audit		83	72
Legal		1,253	943
Office Expenses (Rent & Rates, Postage & Telephone, etc.)		5,788	5,915
Office Equipment		-	-
Office Equipment / Contracts On		190	183
Computer Equipment	12	36	588
Computer Supplies / Contracts On		9,589	5,723
Professional Services		570	638
Bad Debts written off		921	941
Adjustment to Doubtful Debts Provision		1,213	1,393
Miscellaneous Non-Capital Expenditure on Capital Projects	3	-	-
Education / Training		1,658	1,590
NTPF		4,979	7,955
Rehab Stepdown Facility		1,212	5,914
Innovations		1,035	-
Miscellaneous Expenses	4	2,413	2,453
Expenditure from Research Funds	23	3,678	2,050
		35,338	37,048

**TOTAL NON-PAY**

**TOTAL GROSS EXPENDITURE**

##### INCOME

###### PATIENT INCOME

In-Patient	5	23,694	28,477
Out-Patient	5	780	717
		24,474	29,194

###### OTHER INCOME

Superannuation		7,860	7,116
Other Payroll Deductions		2,162	1,746
RTA Receipts	10	326	419
Income from External Agencies	6	965	1,647
Canteen Receipts		1,486	1,409
Recoverable Salaries		9,285	7,052
PCRS Drug Recoup		22,295	19,078
OPD Drug Recoup		8,456	7,516
NTPF		8,094	11,384
Other Income (Non-Capital)	7	3,260	3,272
Income from Research Funds	23	3,678	2,050
<b>TOTAL INCOME</b>		<b>92,341</b>	<b>91,883</b>

Superannuation deductions from Single Public Sector Scheme members are not retained by the Hospital but remitted to the Department of Public Expenditure and Reform as required under the legislation. The amount deducted and remitted to DEPR in 2024 was €8.059 million

**NET EXPENDITURE**

619,958 543,129

## Beaumont Hospital

### INSURANCE

#### Note 2

##### OTHER

Public Liability (Combined Liability )

Property

Other

Note	2024 €'000	2023 €'000
	110	96
	346	326
	162	173
	618	595

### MISCELLANEOUS NON-CAPITAL EXPENDITURE ON

### CAPITAL PROJECTS

#### Note 3

Land

Buildings

Work-in-Progress

Equipment

Vehicles

Other

	2024 €'000	2023 €'000
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

### MISCELLANEOUS EXPENSES

#### Note 4

Security

Publications etc.

Membership / Subscriptions etc.

Interest on Late Payments Write-Off

Transcriptions

Translations

Sundry

	2024 €'000	2023 €'000
	398	438
	8	3
	409	421
	-	22
	820	828
	683	668
	95	73
	2,413	2,453

## Beaumont Hospital

### ANALYSIS OF PATIENT INCOME

Note 5

#### IN-PATIENTS

Statutory In-Patient Charges  
 Private / Semi Private Charges  
 Long Stay Charges  
 Other In-Patient Charges

	Note	2024 €'000	2023 €'000
Statutory In-Patient Charges		28	453
Private / Semi Private Charges		21,485	26,014
Long Stay Charges		1,645	1,554
Other In-Patient Charges		536	456
		<b>23,694</b>	<b>28,477</b>
<b>OUT-PATIENTS</b>			
Statutory Accident & Emergency Charges		745	672
Other Out-Patient Charges		35	45
		<b>780</b>	<b>717</b>
<b>TOTAL PATIENT INCOME</b>		<b>24,474</b>	<b>29,194</b>

#### INCOME FROM EXTERNAL AGENCIES

Note 6

Laboratory

	2024 €'000	2023 €'000
Laboratory	965	1,647
	<b>965</b>	<b>1,647</b>

#### OTHER INCOME (NON-CAPITAL)

Note 7

Shop Concession Fee  
 Car Parking  
 Public Telephones  
 Pharmacy / Stores Sales - Staff and Patients  
 Utilities  
 Rents / Licences / Franchises, etc.  
 Sundries

	2024 €'000	2023 €'000
Shop Concession Fee	762	675
Car Parking	950	794
Public Telephones	10	8
Pharmacy / Stores Sales - Staff and Patients	83	56
Utilities	853	1,045
Rents / Licences / Franchises, etc.	346	346
Sundries	256	348
	<b>3,260</b>	<b>3,272</b>

\* The Recoverable Costs comprise 22% Recoverable Salaries, 51% PCRS Drugs Recoup, 21% OPD Drugs Recoup and 2% Other.

## Beaumont Hospital

### SUMMARY PAY ANALYSIS (Memorandum Only)

Note 8

#### (a) Remuneration Costs

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

Note

	2024 €'000	2023 €'000
Basic Pay	326,068	285,182
Overtime	28,925	25,104
Premium Pay	15,284	13,658
Shift Allowance	-	-
Holiday / Public Holiday Premiums	2,856	2,568
Higher Degree	1,360	1,215
Special Nursing	3,112	2,572
On Call / Standby	9,796	7,764
PRSI Employer	38,440	34,067
Travel Allowance	544	588
Other	3,138	1,850
	429,523	374,568

### RECONCILIATION OF EXPENDITURE TO COST OF SERVICES

(Memorandum Only)

Note 9

Net Expenditure - Current Year

Form 1

	2024 €'000	2023 €'000
	619,958	543,129
<b>Deduct</b>		
Purchase of Equipment and Vehicles from Non-Capital	12	3,047
Funding of Capital Projects and Balances from Non-Capital	3	-
Loan repayments - Principal Only	1	-
	3,047	1,881
<b>Total Deductions</b>		
	616,911	541,248
<b>Sub-Total</b>		
<b>Add Back</b>		
Depreciation Charge For The Year	13	11,947
		10,238
<b>Running Cost of Service</b>		
	628,858	551,486

### ROAD TRAFFIC ACCIDENT MEMORANDUM ACCOUNT

Note 10

Balance at 1st January  
Bills Issued in Respect of the Year  
Less cash received during the year  
Less waivers and other write-offs

Balance at 31st December

	2024 €'000	2023 €'000
Balance at 1st January	5,388	5,341
Bills Issued in Respect of the Year	1,446	1,272
Less cash received during the year	(326)	(419)
Less waivers and other write-offs	(1,063)	(806)
	5,445	5,388

## Beaumont Hospital

### STATEMENT OF ADVANCES & BALANCES DUE FROM HSE NON-CAPITAL & CAPITAL

Note 11

Note

#### NON-CAPITAL

Total notified non-capital determination for the year  
Less: Remittances from HSE Non-Capital in the year  
Balance due from HSE in respect of the year

14

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

Money Follows the Patient Invoices to HSE

Remittance from HSE  
Balance Due

14

#### **TOTAL BALANCE OF APPROVED NON-CAPITAL DETERMINATIONS DUE FROM HSE**

41,113 40,684

#### CAPITAL

Total Capital Grants notified by HSE for the year  
Less: Remittances from HSE Capital in the year  
Balance due from HSE in respect of the year

35,696 30,040  
21,457 28,179  
14,239 1,861

Balance due from HSE re previous year(s) as at 1st January  
Less: Remittances from HSE in year re previous year(s)  
Less: Non Recoverable Equipment Written Off  
Balance due from HSE re previous year(s) as at 31st December

1,898 141  
1,495 104  
- -  
403 37

#### **TOTAL BALANCE OF CAPITAL GRANTS DUE FROM HSE**

14,642 1,898

#### **GROSS TOTAL DUE FROM HSE CAPITAL AND NON-CAPITAL**

14

55,755 42,582

#### **PURCHASE OF FIXED ASSETS FROM NON-CAPITAL ACCOUNT (Capitalised)**

Note 12

Other Medical Equipment  
X-Ray / Imaging Equipment  
Laboratory Equipment/Fixtures & Fittings  
Catering Equipment  
Office Equipment  
Building Additions  
Farm & Garden Equipment  
Computer Equipment

Vehicles Purchased

	2024 €'000	2023 €'000
Other Medical Equipment	2,149	1,135
X-Ray / Imaging Equipment	-	-
Laboratory Equipment/Fixtures & Fittings	226	138
Catering Equipment	33	20
Office Equipment	-	-
Building Additions	603	-
Farm & Garden Equipment	-	-
Computer Equipment	36	588
	3,047	1,881
Vehicles Purchased	-	-
	3,047	1,881

## Beaumont Hospital

Note 13

	Land	Buildings	Work in Progress	Equipment	Vehicles	Other	Total
Note	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>COST OR VALUATION approximating to cost at 01/01/2024</b>							
Transfers from Work-in-Progress							
Sub-Total	215	225,724	13,251 (6,497)	113,779 6,497	77	-	353,046
Additions From Capital							
Additions - Donated Assets	-	16,340	14,005	8,475	-	-	38,820
Additions From Non-Capital	-	-	-	2,000	-	-	2,000
Disposals during the year at Gross Book Value	-	603	-	2,444	-	-	3,047
Revaluations	-	-	-	(266)	-	-	(266)
<b>COST / VALUATION at 31/12/2024</b>	<b>215</b>	<b>242,667</b>	<b>20,759</b>	<b>132,929</b>	<b>77</b>	<b>-</b>	<b>396,647</b>
<b>ACCUMULATED DEPRECIATION at 01/01/2024</b>							
Depreciation charge for year	-	81,803	-	88,029	57	-	169,889
Disposals - Accumulated Depreciation	-	4,184	-	7,757	6	-	11,947
<b>ACCUMULATED DEPRECIATION at 31/12/2024</b>	<b>-</b>	<b>85,987</b>	<b>-</b>	<b>(266)</b>	<b>(266)</b>	<b>-</b>	<b>(266)</b>
<b>NET BOOK AMOUNT at 31/12/2024</b>	<b>215</b>	<b>156,680</b>	<b>20,759</b>	<b>37,409</b>	<b>14</b>	<b>-</b>	<b>215,077</b>
<b>NET BOOK AMOUNT at 31/12/2023</b>	<b>215</b>	<b>143,921</b>	<b>13,251</b>	<b>25,750</b>	<b>20</b>	<b>-</b>	<b>183,157</b>

Note 13(a)

In accordance with the Accounting Standards for Voluntary Hospitals 1999, a sum of €6,497 was transferred from Work in Progress in respect of pre 2024 capital projects which were completed in 2024.

A sum of €14,005m was transferred to Work in Progress in respect capital projects which were incomplete at 31st December 2024.

## Beaumont Hospital

### DEBTORS

#### Note 14

	Note	2024 €'000	2023 €'000
HSE - Revenue Grants Due	11	40,672	40,375
HSE - Capital Grants Due	11	14,642	1,898
HSE - Fair Deal Due	11	441	309
HSE Debtors		55,755	42,582
Patients (Closing Ledger Balance)		31,736	31,707
less: Provision for bad and doubtful debts		(21,901)	(20,688)
787S Debtors (Chargeable Excess)		6,216	4,987
less: Provision for Chargeable Excess		(6,216)	(4,987)
Other		663	690
Prepayments		8,168	4,480
Non-HSE Debtors		18,666	16,189
		74,421	58,771

### STOCKS

#### Note 15

		2024 €'000	2023 €'000
Drugs & Medicines		2,840	3,016
Blood and Blood Products		335	473
Medical Gases		-	-
Medical and Surgical Supplies		6,018	5,906
Sterile Supplies		88	89
Pathology Supplies		619	439
X-Ray / Imaging		1,717	1,210
Provisions		57	73
Laundry / Cleaning		29	44
Bedding / Clothing		2	4
Furniture / Crockery		-	-
Heat / Power / Light Supplies		86	65
Maintenance Supplies		251	290
Office Supplies		40	136
Computer Supplies		37	13
Shop		-	-
		12,119	11,758

### CREDITORS

#### Note 16

		2024 €'000	2023 €'000
Creditors - Capital		75	6,645
Creditors - Non-Capital		81,946	56,325
PAYE and PRSI		11,972	10,973
Wages and Salaries		17,083	8,699
Other		392	1,022
Research Funds	23	6,257	5,808
Non Research Funds	23	346	319
		118,071	89,791

## Beaumont Hospital

### BANK LOANS - GREATER THAN ONE YEAR

Note 17

Note

Financing Obligations

	2024	2023
	€'000	€'000
	-	-
	-	-

### CAPITALISATION ACCOUNT

Note 18

Balance at beginning of year

#### Additions

Finance Leases Adjustment

Capital Expenditure

Non-Capital Expenditure

Donations

#### Sub-Total Additions

#### Less

Disposals (Cost less Depreciation)

Depreciation for the year

#### Sub-Total Deductions

#### Balance at year-end

	2024	2023
	€'000	€'000
	183,157	162,300
	38,820	29,214
	3,047	1,881
	2,000	-
	43,867	31,095
	-	-
	11,947	10,238
	11,947	10,238
	215,077	183,157

### NOTE TO THE CASH FLOW STATEMENT

Note 19

(Deficit) / Surplus (Non-Capital)

Add back (deficit) / surplus brought forward

(Deficit) / Surplus for current year

Deduct repayment of loan (Capital element) charged against non-capital

Deduct Interest and Dividend Income

Add back purchase of equipment from non-capital

Add back all interest charged against non-capital

(Increase) / Decrease in Stocks

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

(Increase) / Decrease in Non-HSE Debtors

Increase / (Decrease) in Non-Capital Creditors and Taxation

HSE Capital Claim written off against Revenue

NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES

	2024	2023
	€'000	€'000
	(51,277)	(33,700)
	(33,700)	(24,492)
	(17,577)	(9,208)
	-	-
	3,047	1,881
	-	-
	(361)	(1,169)
	(429)	(4,384)
	(2,477)	1,090
	34,850	16,389
	-	-
	17,053	4,599

## Beaumont Hospital

### ANALYSIS OF CHANGES IN NET DEBT Note 20

Cash in Hand and Bank Balances  
Bank Overdraft

#### **BANK LOANS**

Debt due within one year  
Debt due after one year

Finance Leases: within one year  
Finance Leases: from two to five years

At 1st Jan-24 €'000	Cash Flow €'000	At 31st Dec-24 €'000
1,238 (9,116)	(508) (7,924)	730 (17,040)
<b>(7,878)</b>	<b>(8,432)</b>	<b>(16,310)</b>
-	-	-
-	-	-
-	-	-
-	-	-
<b>(7,878)</b>	<b>(8,432)</b>	<b>(16,310)</b>

### RECONCILIATION OF NET CASH INFLOW TO MOVEMENT IN NET DEBT

#### Note 21

(Decrease) / Increase in cash in the year

Cash Inflow / (Outflow) from increase / (decrease) in debt and lease financing

Changes in net debt resulting from cash flow

New Finance Leases taken out in the year

Changes in Net Debt

Net Debt at beginning of year

Net Debt at end of year

2024 €'000	2023 €'000
(8,432)	5,468
-	-
(8,432)	5,468
-	-
(8,432)	5,468
(7,878)	(13,346)
<b>(16,310)</b>	<b>(7,878)</b>

## NOTES TO THE FINANCIAL STATEMENTS

### **22. BEAUMONT FOUNDATION**

Beaumont Foundation was established as the fundraising arm of Beaumont Hospital and works with the hospital to fund a range of projects. The Foundation is a company Limited by Guarantee. It is a registered charity for taxation purposes. Its accounts are audited by a firm of Chartered Accountants. An amount of €2,111,822 was passed over to the hospital in 2024.

The Foundation is provided with office space within the Hospital for which no fee is charged.

### **23. DONATIONS, BEQUEST AND RESEARCH FUNDS**

#### **23.1. Funds Held in the Hospital's Bank Account**

The Hospital holds and administers funds provided by third parties to clinical departments within the hospital for research and other clinical purposes. These funds are identified separately in the books of the Hospital and are managed and accounted for under a transparent process which ensures that the funds are expended for the purposes specified by the donors. The balances held in relation to these funds at year end are recorded in Creditors (Note 16).

The following table shows the balances and movements on these funds:

Description	2024	2023
	€'000	€'000
Opening Balance	5,808	5,167
Lodgements	4,128	2,691
Withdrawals	(3,678)	(2,050)
Closing Balance	6,257	5,808

A number of non-research funds are also held on behalf of departments within the Hospital. These funds are also managed and accounted for under a transparent process which ensures that the funds are expended for the purposes specified by the account holder. Balance at 31.12.2024 €346k (2023: €319k).

#### **23.2. Funds Held separately from the Hospital's Bank Account**

In addition to the above funds the Hospital administers a number of named bequests and donations which are required to be held separately from the Hospital's own funds. These funds are held in a separate bank account, are administered in accordance with the conditions attaching to the bequests or donations and are properly accounted for. These funds have not been accounted for in these Financial Statements. Details of these funds are shown in the following table

	Balance 1st Jan	Receipts	Payments	Balance 31st Dec
	€'000	€'000	€'000	€'000
<b>Sheppard Fund</b>	48	-	-	48
<b>Stardust Fund</b>	102	-	-	102
	<b>150</b>	-	-	<b>150</b>

#### **24. LEASED PROPERTIES**

Beaumont Hospital has long term ground rent lease agreements with the parties listed hereunder following the agreement to permit relevant parties construct properties on Hospital Grounds

Beaumont Private Clinic	Private Clinic Site
Royal College of Surgeons in Ireland	Smurfit Building Site
Irish Kidney Association Ltd.,	Hostel Site

The ground rent receivable from the above properties is included in hospital income and amounted to €216,638 in 2024 (€216,638:2023).

#### **25. BOARD MEMBERS INTERESTS**

The Board adopted procedures in accordance with guidelines issued by the Department of Public Expenditure & Reform in relation to the disclosure of interests by Board members and these procedures have been adhered to in the year. There were no transactions in the year in relation to the Board's activities in which Board members had any beneficial interest.

#### **26. ADDITIONAL SUPERANNUATION CONTRIBUTION**

In 2024 an amount of €11,045,429 in pension levies was deducted and retained by the hospital and forms part of the determination for the year.

#### **27. INSURANCE**

The Hospital has insurance cover with a third-party provider for professional indemnity, property and other specific service related policies. As a delegated State Authority, the Hospital's risks are delegated to the State Claims Agency. This covers employer's liability, public liability and motor cover. The State Claims Agency indemnifies a third party in respect of personal injury and third-party property damage claims which are the result of the delegated State Authority's negligence.

#### **28. STATE CLAIMS AGENCY**

As explained in the Statement of Accounting Policies, all medical and certain other legal claims taken against Beaumont Hospital are managed and controlled by the State Claims Agency (SCA) and ultimately settled by the Health Service Executive (HSE) on a non-recourse basis. SCA provided an analysis of the movement on the provisions held in relation to Beaumont Hospital on a quarterly basis. The movements on the provision during the year may be summarised as follows:

Description	2024	2023
	€'000	€'000
Opening Estimate	128,810	141,800
Claims settled during the year	(17,720)	(12,100)
New claims arising/adjustment to estimates	21,810	(890)
Closing Estimate	132,900	128,810

It is important to note that there can be significant time lags between the creation of a claim and the incident which gave rise to the claim and further there can be significant time lags between the creation of the claim and the year in which the claim is ultimately settled. The Quarterly Claims Reports from SCA do not currently provide history logs in this respect.

## 29. SALARY OVERPAYMENTS & RELATED CREDITS

Balance at 1 January 2024	€706,324
Additional overpayments in year	€733,638
Amounts written off 2024 (related to period 2015-2021)	(€194,654)
Amounts recovered during year	<u>(€ 541,436)</u>
Balance at 31 December 2024	<u>€703,872</u>

Note: The new integrated HR/Payroll module went live in January 2024. Although the system has reduced duplication and workflows between human resources and payroll, there remains an ongoing overpayment issue. Beaumont Hospital has implemented a revised staff payroll overpayment recoupment policy. The Hospital reports on staff overpayments to the Beaumont Hospital Board and Finance subcommittee

## 30. CONTINGENT LIABILITIES

The Hospital is currently dealing with litigation matters which may generate liabilities depending on the outcome of the legal proceedings. With regard to standard legal cases the Hospital's insurance, which covers professional indemnity, property and other specific service-related policies, would be sufficient to cover the majority of costs. There is, however, an element of uncertainty due to indemnity limits and certain policy conditions. The Hospital is not in a position to estimate any potential liabilities arising from these proceedings. The financial effects of any uninsured contingencies have not been provided for in the financial statements.

## 31. GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the Hospital will be able to continue in operational existence for the foreseeable future. The Hospital continues to operate in an environment with significant funding restraints and had an operational deficit in the year of €17.6m (2023: deficit €9.2m). A further operational deficit is projected for the current year.

Funding from the Health Services Executive (HSE) at an appropriate level is fundamental to the Hospital's ability to continue as a going concern. The Hospital is in active dialogue with the HSE in respect of the funding allocation and the HSE continues to provide sufficient monies to meet obligations. The Board expects that the HSE will continue this approach and will provide funds when required.

## 32. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board on 11<sup>th</sup> December 2025.