



Helping our customers
live longer, stronger,
healthier lives.

Contents

Strategy and Performance

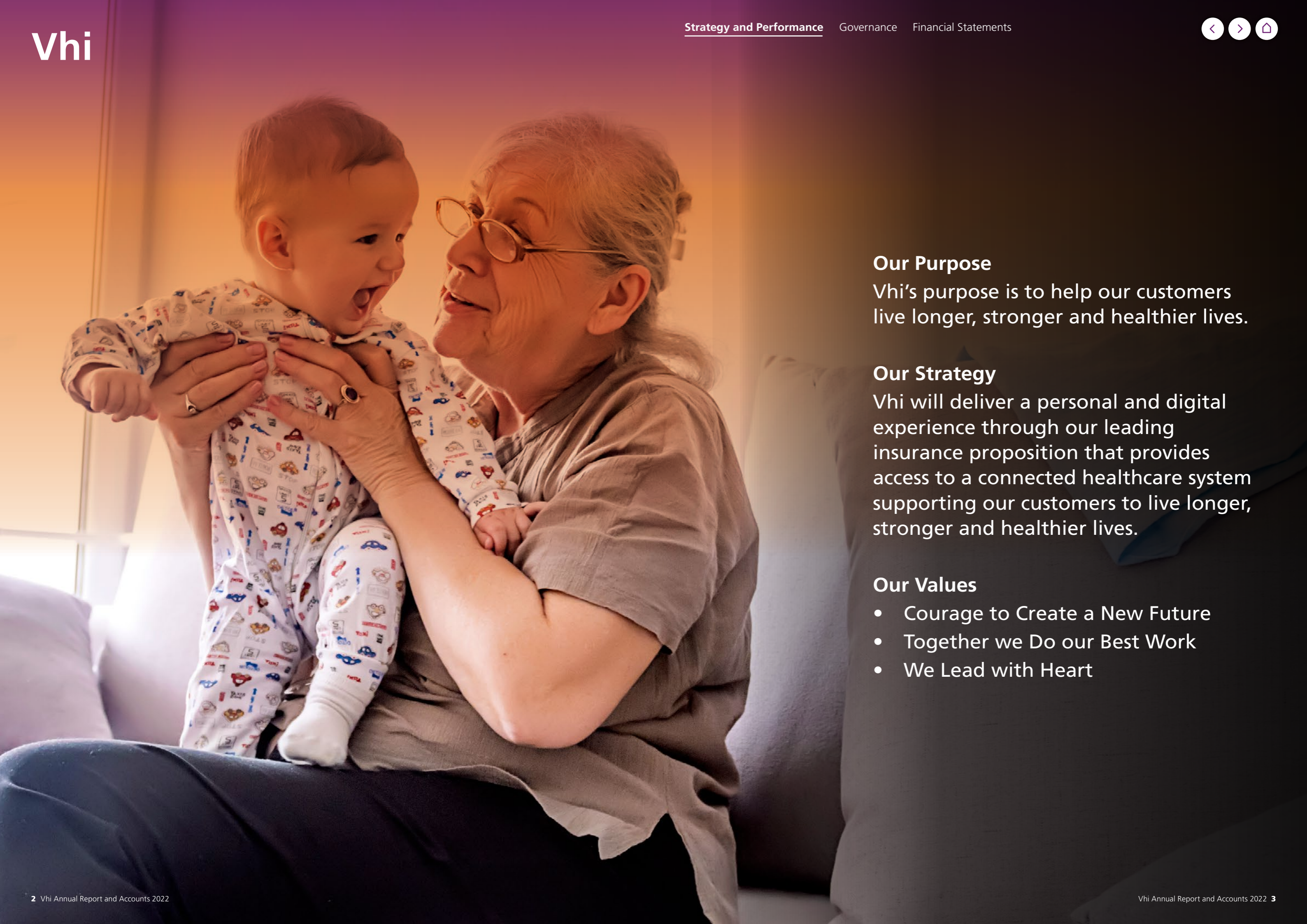
| | |
|----------------------------------|----|
| Our Purpose, Strategy and Values | 2 |
| Our Story | 4 |
| Our Values | 6 |
| Chairperson's Review | 8 |
| Group CEO's Review | 12 |
| Vhi Health and Wellbeing | 16 |
| Our People | 22 |
| Sustainability | 28 |

Governance

| | |
|---------------------------|----|
| Governance Overview | 36 |
| Risk Management | 38 |
| Vhi Board of Directors | 42 |
| Vhi Group Leadership Team | 44 |

Financial Statements

| | |
|--|-----|
| Group CFO Review | 46 |
| Directors' Report | 48 |
| Directors' Responsibilities Statement | 59 |
| Independent Auditor's Report | 60 |
| Consolidated Income and Expenditure Account | 62 |
| Consolidated Balance Sheet | 63 |
| Vhi Board Balance Sheet | 65 |
| Consolidated Statement of Cash Flows | 66 |
| Vhi Board Statement of Cash Flows | 66 |
| Consolidated Statement of Changes in Equity | 67 |
| Consolidated Statement of Comprehensive Income | 67 |
| Vhi Board Statement of Changes in Equity | 68 |
| Vhi Board Statement of Comprehensive Income | 68 |
| Notes to the Financial Statements | 69 |
| Company Details | 101 |



Our Purpose

Vhi's purpose is to help our customers live longer, stronger and healthier lives.

Our Strategy

Vhi will deliver a personal and digital experience through our leading insurance proposition that provides access to a connected healthcare system supporting our customers to live longer, stronger and healthier lives.

Our Values

- Courage to Create a New Future
- Together we Do our Best Work
- We Lead with Heart



Vhi has a rich history and legacy, established over 65 years ago as the first health insurance company in Ireland; we have evolved to become a trusted healthcare partner. We have provided cover and care to hundreds of thousands of people both at home and abroad, and we have been there in the toughest of times.

We are innovators and leaders. Our products, benefits and healthcare solutions are firmly embedded in the healthcare landscape, as we continue to innovate to improve our customers healthcare experience.

We are a purpose driven organisation. Our purpose is to help our customers live longer, stronger, healthier lives. This drives our strategy, our culture and our values and at its heart is our people.

We are building a connected healthcare system. Accessed through our leading insurance plans, with an unmatched personal and digital experience for all our customers, we will transform our patients and customers experience of healthcare.

Our Values

Vhi is undergoing a transformation to enable it be future ready and ensure we can continue to meet the growing healthcare needs of our customers. In 2022 we refreshed our values so we could be purposeful about the culture we are building and embedding as part of this ambitious transformation.

Together We Do Our Best Work When we work as one, guided by our shared purpose, we get the best outcomes for everyone

What this means:

As Colleagues

- We harness the diversity of our colleagues across Vhi becoming greater than the sum of our parts
- We are brave in challenging ourselves to continue to deliver a growing thriving business
- We celebrate success and learn together when things go wrong

For our Customers

- We work in partnership with customers, finding the solutions that best meet their needs
- We work together to deliver our 360 healthcare model

For the Wider Healthcare Ecosystem

- We collaborate with partners, providers and our other stakeholders to improve the healthcare system
- We build on our enduring passion for patients and customers to help shape the future of healthcare

Courage to Create a New Future We challenge and constantly seek better ways to do things

What this means:

As Colleagues

- We take action to fix things and seek improvements in how we work
- We take measured risks in implementing big ideas
- We support colleagues to grow and develop to reach their full potential

For our Customers and Patients

- We break the mould to bring new thinking to improving patient and customer experience
- We introduce new approaches to the delivery of healthcare in Ireland

For the Wider Healthcare Ecosystem

- We are a positive disruptor in healthcare provision in Ireland – elevating the quality of care and raising the bar for all
- We demand the same high standards of our partners, providers and other stakeholders

We Lead with Heart Whether it is colleague, patient or customer we place the person at the heart of our decisions

What this means:

As Colleagues

- We care about each other and ourselves
- We offer the same level of thought and care to colleague wellbeing as we do for the wellbeing of patients & customers

For our Customers and Patients

- We put our heart into responding to the experiences and needs of our customers and patients
- We make robust and ongoing efforts to understand and meet the diverse needs of our patients & customers

For the Wider Healthcare Ecosystem

- We set the standard for a more compassionate, holistic and person centred healthcare system
- We consider our decisions in the light of our commitment to improve the overall health of communities all around Ireland



Greg Sparks

In a year that was marked by the cumulative impact of geopolitical conflict, a cost of living crisis and the lingering effects of the global pandemic, Vhi delivered strong overall results.

For the eighth consecutive year we had an increase in the number of people choosing Vhi as their private medical insurance provider. Our strategy to increasingly move into the provision of healthcare services led to an increase in the number of people accessing the services on offer with our customers engaged in more than half a million healthcare interactions with Vhi Health & Wellbeing services in 2022.

Following significant investment and a renewed focus, significant progress was also made in the enhancement of our customer and patient experience. The continued strategic transformation of our business will help us to achieve our core purpose of helping customers live longer, stronger, healthier lives.

The evolution of Vhi – an era of transformation

Our aim is to maintain our position as the leading health insurance company while continuing to grow our reputation as a major healthcare provider. The opening of our flagship Vhi 360 Health Centre in Carrickmines in February 2022 represented a landmark achievement in the development of a wholly connected healthcare system. The focus is on developing a system of healthcare for our customers that will deliver proactive, preventative and integrated care at the right time, in the right place and appropriate to their healthcare needs. It follows the opening of a Vhi 360 Health Centre in Limerick in 2021 and the planned expansion of our facilities in North Dublin and Cork which will build on our network of clinical centres and services already available to customers.

Central to this is the investment in an electronic health record system. A singular digital view of the patient has to be a priority for the healthcare system in Ireland as a whole. The system that we are rolling out will be fully interoperable with the national electronic healthcare system when it is introduced and we look forward to sharing our learnings and insights with those responsible for that project as it is advanced further.

Vhi supports Sláintecare's overall ambition to deliver a better healthcare service for all. Our business strategy aligns with the objectives of Sláintecare, supporting improved healthcare delivery in Ireland by providing better access to healthcare, delivering efficiencies and enhancing healthcare outcomes.

Affordability for all

Community rating is a key principle of the Irish health insurance market and one we support. Based on inter-generational solidarity, it aims to ensure that those who are older and sicker can access healthcare at an affordable cost. Robust risk equalisation, a means of fairly distributing costs in the market, is key to supporting the principle of community rating.

Since April 2022 the Irish risk equalisation scheme has been significantly modified to include a high-cost claims pool designed to compensate insurers for the claim's costs of their sickest members. This has improved the performance of the Irish risk equalisation scheme and has supported a more targeted allocation of credits based on health status.

However, despite this change, risk equalisation in Ireland remains only partially effective. Vhi will continue to support, and advocate for, improvements in the Irish risk equalisation scheme supporting all private health insurance customers by ensuring that health insurance remains affordable and that there is fair competition in the market.

Key to this will be achieving greater levels of premium redistribution based on more refined measures of health risk, while ensuring regulation is responsive to the changing nature of healthcare delivery and innovation.

Ensuring the long term sustainability in community-rated markets depends on the ability to encourage younger consumers to take out health insurance. Vhi would strongly support the extension of Young Adult Rate premium discounts (currently available to those 18-25) to age 34 as a way to promote this.

Realising our sustainability ambition

Vhi is fully committed to being a responsible and sustainable business. In 2022, we commenced the development of our sustainability ambition and goals which is now informing the development of an overarching sustainability strategy for the Group.

We created oversight processes for sustainability, with the Board Nominations and Governance Committee now responsible for sustainability matters.

Vhi signed up to the NewERA Climate Action Framework for Commercial Semi-States in December. The framework is intended to assist commercial semi-state companies in demonstrating their commitment to be leaders in Ireland's transition to a carbon neutral economy and society.

Our People

The achievement of our ambitious, transformational strategy has been made possible through the hard work and dedication of all our colleagues, who have shown remarkable resilience and commitment to maintaining high quality customer service, while expanding our clinical services and seeking out operational efficiencies.

Vhi recognises that a truly diverse workforce makes for a more effective and inclusive environment. In December 2022 we published, in line with our legal obligations, our first gender pay gap report which found the median gender pay gap is 19%. This gap is driven mainly by an unequal distribution of women and men at different levels within our workforce – primarily with more men in leadership positions. As a priority we are working to reduce the gender pay gap and have already implemented a suite of initiatives to address this issue. More details on this are included on page 25 of this report. The 2022 report provides an important benchmark against which over time we can measure the impact of these initiatives as we go forward and respond appropriately.

Governance

The Board of Vhi is committed to the highest standards of corporate governance, business integrity, transparency and professionalism in all of our activities. We aim to conduct our business in accordance with both the letter and the spirit of the relevant regulatory and compliance-related laws, regulations and codes that apply to our regulated activities, as well as internal compliance policies and standards. Our intention is to act at all times with integrity, honesty and fairness in dealing with our customers and other stakeholders.

We have had some changes to our senior leadership within Vhi in the past year. Declan Moran, who was appointed to the role of Interim CEO in August 2021, stepped down from that role in April 2022. On behalf of the Board, I am delighted to publically acknowledge Declan's commitment during his period as Interim CEO as well as his overall contribution to Vhi over many years during which he held a number of senior positions.

Brian Walsh, former CFO, was appointed interim CEO on May 1, 2022 and I am delighted that he has subsequently been appointed Group CEO in March 2023 by the Board. He is working with the Board and the Vhi Group Leadership team to deliver our transformational strategy for the benefit of customers and patients.

There were also some changes to the Board in 2022. Finbar Lennon, Independent Non-Executive Director, retired in March 2022. On behalf of the Board, I would like to thank Finbar for his dedication and contribution to Vhi during his seven year tenure. Paul Zollinger-Read was appointed to the Board in November 2022 and I wish to extend a warm welcome to him. A qualified GP, Paul brings international clinical and medical expertise to the Board at this important time.

Finally, I would like to extend my thanks to Paul O'Faherty who stepped down as Chairperson of the Board in November 2022. Paul was a member of the Board for eight years. Over the course of his tenure as Director and Chairperson of the Board, Paul led and supported Vhi through significant growth and transformation and importantly successfully steered Vhi as it navigated its response to the challenges arising from the pandemic, ensuring that we continued to meet the needs of our customers and staff during those unprecedented times.

Looking to 2023 and beyond

Affordability is a critical and ongoing priority for Vhi and the overall private health insurance market. Vhi believes it is essential that our ageing population can continue to purchase affordable health cover irrespective of their age, health profile or previous claims history.

We will play our part in making sure that this is a reality by continuing to pivot from being a company that not only supports people in sickness, but also in health and by consistently living up to our responsibility to ensure we have a sustainable business model that plays its part in the achievement of a sustainable world.

Our integrated vision of healthcare can only be achieved in collaboration with those responsible for the frontline delivery of patient care. In working toward our objective of wholly connected care, we will seek to further strengthen our collaborative relationship with partner providers including hospitals, consultants and other third party providers while in parallel continuing to strengthen and build our network of clinical services.

I would like to thank all the team at Vhi for their invaluable contribution to the Group and for consistently putting our customers at the heart of everything we do. I also want to recognise our own clinical colleagues who work tirelessly to deliver healthcare to our customer across our growing number of healthcare facilities.

Finally, I would like to thank all our customers for their continued support throughout the year and for choosing Vhi as their insurance and healthcare provider.

Greg Sparks, Chairperson Designate

500,000+

customer healthcare interactions with Vhi Health & Wellbeing Services in 2022



Brian Walsh

Vhi is one of Ireland's best known and most trusted brands. At Vhi we are committed to continuing to deliver excellent healthcare experience and value to our 1.6 million Irish and international health insurance, travel, dental and life assurance policyholders, reinforcing and enhancing their trust in Vhi as their preferred healthcare partner.

Vhi's purpose is to help our customers live longer, stronger, healthier lives. We support 1.2 million customers with our leading health insurance offering. As Vhi continues to evolve and grow, we are moving beyond insurance, becoming a healthcare partner to our customers.

Vhi is changing how healthcare is delivered. We are focused on early detection and preventative care for our customers and patients as well as ensuring that we always deliver superior medical and surgical treatments. Vhi leads through innovation, anticipating and preparing for growing healthcare demand, healthcare cost increases and medical advancements.

In 2022, Vhi delivered strong financial results in the context of the continuing impact of the pandemic, the economic consequences of war in the Ukraine and a severe cost of living crisis. In particular, Vhi achieved strong growth in private medical and other insurance membership and a significant rise in the number of members who accessed our Health & Wellbeing services through our Vhi 360 Health Centres, SwiftCare Clinics, Clinical Call Centre and Hospital@Home platforms. During February 2022 we celebrated the opening of our flagship Vhi 360 Health Centre in Carrickmines, Dublin, a very important step in the delivery of wholly connected, truly integrated healthcare service for our customers.

Vhi is the only health insurer that exists solely to meet the healthcare needs of its customers and is unique in Ireland in that respect. In 2022, we once again waived premium income for our health insurance customers due to a fall in claims because of continued limits in access to healthcare services. Vhi has returned €450m in value to our customers since the start of the pandemic, honouring our promise that if claims were lower than anticipated due to Covid-19, Vhi would return additional value to its customers. In early 2022, Vhi also reduced prices by an average of 3% in anticipation of continued slow recovery of customer access to healthcare to pre-pandemic levels. However, a price increase was necessary in 2023, due to the increased demand for healthcare and the rising costs of providing healthcare to customers.

Overview of Financial Results

In 2022, we achieved a net surplus of €34.3m (2021: €65.3m) from consolidated business activities, a satisfactory performance in light of the business and economic backdrop.

Gross earned premium for private health insurance in 2022 was €1.6bn (2021: €1.589bn), reflective of strong growth in membership performance. Our Private Health Insurance membership grew for the eighth consecutive year to reach a total of 1,177,600. This was an increase on the 2021 total of 1,154,100.

Total claims paid in 2022 amounted to €1.425bn, compared to €1.295bn in 2021, representing an increase of 10%. There was an expected rise in claims volumes as the country emerged from Covid-19 restrictions, also in the complexity of patients presenting related to the delay in care through Covid-19. In addition, the cost of delivering healthcare has increased due to the increase in inflation in Ireland and around the world.

Income in our other insurance products and services, other than private health insurance, grew substantially, amounting to €37.8m, a significant increase on the €26.2m recorded in 2021. Ireland's emergence from Covid-19 restrictions helped drive growth, with our MultiTrip insurance offering, in particular, recording a steep rise in demand and closing out the year with approximately 327,000 customers.

Vhi delivered a surplus of €34.3m in 2022, although down by 47% in comparison to the previous year. A key contributor to this decrease was the recognition of €20.4m loss on our €1.2bn insurance investment portfolio. These largely unrealised losses reflect the impact of increasing interest rates around the world. Vhi principally invests in high quality bank deposits and corporate and sovereign bonds and we remain very confident in the capital strength of and liquidity availability to our business.

Overall, Vhi ended 2022 with free reserves of €949m, compared with €859m in 2021. Our financial performance means that Vhi is strongly positioned to advance our transformational business strategy, enabling us to further enhance services to our customers and patients in 2023 and beyond.

Delivering a connected and integrated healthcare service for our customers

Despite the fact that the pandemic continued to pose challenges in how clinical services were provided to our customers, there were over half a million healthcare interactions at Vhi Health & Wellbeing facilities in 2022 up 39% on the previous year. Activity across our Urgent Care centres also proved resilient, with over 138,000 interactions – up 32% on the previous year. We transitioned our health centres to provide both an appointment-led and walk-in service. Many of the innovations introduced in response to the pandemic, such as our Clinical Call Centre and virtual consultations are now embedded in our practices, in response to customers' increasing preference to have access to a suite of care setting options.

There was a rise in the numbers availing of our Vhi Hospital@Home service, which was up 7% over the course of the year. Our screening services were closed during the pandemic but re-opened in May 2022 and more than 6,000 patients have been screened since then.

In February 2022, we launched our flagship Vhi 360 Health Centre in Carrickmines and this significantly increased our clinical reach. The centre which is 5,000sq metres offers a range of health and wellbeing services delivered by a highly trained multi-disciplinary healthcare team – all under one roof. It pioneers a new model of healthcare in Ireland built on the principles of integrative care and integrative medicine, taking a holistic view of the patient's health including physical, mental and emotional wellbeing. We are exploring how we can build on it and deliver the benefits to all customers as we expand our provision of services.

In children's healthcare, we opened dedicated Paediatric Clinics, including general Paediatrics and Developmental Paediatrics, offering support to our younger members with neurodiversity conditions. In 2023, this service will be expanded further with the introduction of Adolescent Care.

Delivering a strong customer and patient experience

Throughout the year, we continued to transform our business and considerable investment was made in delivering a stronger customer and patient experience. We developed a superior health and wellbeing offering, uniquely accessible to Vhi customers, providing connected care, benchmarked against the best healthcare in Ireland and internationally and ensuring that this was affordable for our customers.

We grew our clinical team launching our Vhi Midwife Support Service, Women's Health Clinic, Positive Mind Programme, 360 Health Coaching Programme, Sports, Exercise and Musculoskeletal Clinic and Developmental Paediatric Services. We also enhanced our digital Online Health Team and grew our telehealth offering, providing a nationwide proposition.

Vhi continues to work hard to maintain and increase access to healthcare for our members. In line with international improvements in healthcare, not only are we developing our own clinical services, we are also working closely with our hospital networks and consultants to deliver more ambulatory care services, which is care provided outside of the traditional hospital walls and into the community.

We have improved our benefit offerings including, neurodiversity supports for children and adults, women's health benefits, gender re-affirmation treatment, improving and broadening fertility benefits, while continuing to develop and improve mental health benefits and supports.

We continue to simplify our product structure and we are making it easier for our members to choose plans aligned to their needs and wants. Our Vhi app continues to be the number one medical app in the app store in Ireland. In 2022 over 1 million snap and send claims were submitted online through the app. In addition, we have continued to launch new features in the Vhi app including online physio, online dietitian and online speech and language therapist. In 2022 Vhi was ranked the 7th Irish brand for customer experience in the annual CXi Survey, an independent market watch report which ranks the customer experience of Irish companies.

Our people

I would like to take this opportunity to thank all my colleagues for their hard work throughout the year. The team has shown exceptional commitment to delivering quality customer service and patient care, and to facilitating the expansion of our clinical services while driving efficiency in all we do.

Vhi continues to make significant investment in our people, in particular around embracing new ways of working and meeting our customers' expectations on how they want to do business with us. We actively promote initiatives that encourage all our colleagues to look after their own health and wellbeing.

How we work has changed forever as a result of the pandemic experience. Like all organisations, Vhi continues to develop how we work effectively together in a hybrid environment. Getting this right for our colleagues and our business is an imperative.

Sponsorships and community

Our sponsorships of the Vhi Women's Mini Marathon and parkrun bring to life our purpose of helping our customer's live longer, stronger and healthier lives. Vhi is an integral part of community life in Ireland, and through our sponsorships we are committed to bringing people and communities together by encouraging and supporting activities that improve both mental and physical health.

2022 was Vhi's eighth year as title sponsor of the Vhi Women's Mini Marathon. After two years of a virtual event 20,000 participants enjoyed the opportunity to get together in person on the streets of Dublin.

parkrun, in partnership with Vhi, continues to grow with free, timed 5km adult events and 2km junior events taking place every weekend in more than 130 locations nationwide. In 2022, we launched Vhi parkrun 'More Than Running' campaign, which highlights the various healthy activities that parkrun offers to participants, including walking, jogging, running and volunteering. This campaign won a European Sponsorship Award.

Through the Vhi Health & Wellbeing Fund, in partnership with the Irish Youth Foundation, we continue to help young people strengthen their resilience and manage their anxiety with an emphasis on early intervention and prevention work. A total of €85,000 was granted to 11 youth organisations in the Fund's second year.

Looking ahead

I am honoured that the Board appointed me Group CEO and I look forward to leading the Vhi Group into the future as we execute our ambitious strategy.

Vhi's purpose is 'to help our customer's live longer, stronger, healthier lives'. This underpins everything we do. We are committed to changing the way healthcare is delivered in Ireland. We will support early detection, we will champion preventative and curative therapies and we will help people stay healthy in their homes and in their communities. Our achievements in 2022, building on the work of previous years, provide a strong foundation as we evolve and transform to meet changing customer needs and expectations.

Vhi supports healthy lifestyles and excellent care for young and old, assuring access to affordable healthcare irrespective of age, health profile or previous claims. Our purpose and ambitious strategy, cohesive vision and sound finances, in conjunction with the commitment and dedication of our people, ensure that our customers have confidence in the unrivalled care Vhi provides, now and in the future.

Brian Walsh, Group CEO

€1.6bn

Gross Earned Premium Private Health Insurance

€1.425bn

Total Claims Paid Private Health Insurance

1,177,600

Private Health Insurance customers, the eighth year of consecutive growth

327,000

MultiTrip customers

In 2022 we began implementing our strategic vision of transformative healthcare, building a connected healthcare system, accessed through our leading insurance plans with an unmatched personal and digital experience for all our customers.

↑ 39%

Total Health & Wellbeing Interactions increased from 363,859 in 2021 to 505,331 in 2022

- In 2022 there was over half a million healthcare interactions at Vhi Health & Wellbeing facilities in 2022 up 39% on the previous year.
- Activity across Vhi 360 Health Centres and Urgent Care Centres is over 138,000 interactions up 32% on the previous year.
- In 2022, there were 201,000 inbound customer calls and almost 55,000 doctor/nurse outbound calls in 2022, which have significantly reduced the need for face-to-face care.
- Vhi expanded Midwife Support Services to all PMI members and the service has grown by +121% interactions.
- The expansion of Vhi's Hospital@Home service provides a wider range of care to help our customers avoid admission or reduce their time in hospital. The service grew 7% in 2022 against 2021.

138,000
In-person urgent and planned healthcare interactions in Vhi 360 Health Centres and Urgent Care Centres

165%
uplift of interactions relating to Women's Health in 2022

New additions to Vhi Healthcare services include:

- A new radiology service, including MRI, Dexa and ultrasound at Vhi 360 Health Centre Carrickmines, which has had 5,730 interactions since opening.
- A comprehensive multi-disciplinary team supporting children with developmental disability/delays to the developmental paediatric service and launched multidisciplinary support workshops for parents.
- Expanded Musculoskeletal (MSK) services including a women's physiotherapy clinic, sports and exercise clinic and a podiatry and hand clinic. Since the expansion of women's physio and midwife support services, we have seen an uplift of 165% interactions relating to women's health.
- Vhi's screening services returned and have already seen 6,000 patients since reopening.
- Vhi 360 Health Centre, Dundrum (Screening) opened with an additional offering of Physiotherapy Clinics.

Vhi 360 Health Centre, Carrickmines

Vhi 360 Health Centre, Carrickmines, which officially opened in February 2022, is a 5,000 square metre, five-storey multi-disciplinary Centre that is pioneering a new model of healthcare in Ireland. A model, which is taking a 360 view of patient health including physical, mental and emotional wellbeing to ultimately improve outcomes.

The Centre has an expanded range of diagnostic services including X-Ray, MRI, Ultrasound and a bone density imaging Dexa scan. The state of the art diagnostic services are available alongside a suite of personalised healthcare programmes delivered by a multi-disciplinary team trained in integrative care, enabling a proactive and integrated approach to patient health.

The Centre, which is located just off the M50, is also home to an expanded Urgent Care facility providing treatment for minor injuries and illnesses, minor procedures and out-of-hours emergency dental treatment. There is a dedicated paediatric floor designed with child friendly treatment rooms including a special sensory room and a specialist ADHD Clinic.

Vhi 360 Masterclass

In March 2022 Dr Harry Barry, GP and mental health advocate delivered the keynote lecture at the inaugural Vhi 360 Masterclass. This was a virtual event led by Vhi Health & Wellbeing clinicians with the overall aim of supporting improvements to patient care in primary care settings and delivering on our purpose, to help our customers and patients live longer, stronger, healthier lives.

At the event, Vhi Clinicians shared their knowledge, experience and expertise on recent advances in clinical practice on Paediatrics, Sexual Health, Infectious Diseases, Chronic Disease Management, Musculoskeletal Medicine, Integrative Medicine and Lifestyle Health. The event, which was open to GPs, GP practice nurses, hospital doctors and HSCPs, offered attendees Continuous Professional Development recognition.



Radiology Service in Vhi 360 Health Centre, Carrickmines



Dr Stefan Mihaylov and Medical Screening Nurse Aileen Butterfield at Vhi 360 Health Centre, Dundrum (Screening)



Vhi 360 Health Centre, Carrickmines



Dr Harry Barry GP, Vhi Counselling Psychologist Dr Mou Sultanta and Vhi Senior Clinical Psychologist, Dr Olivia Murphy at the Vhi 360 Masterclass

| Health & Wellbeing Activity | | 2021 | 2022 | % increase | | |
|---|---|--------------------------|-----------------------|------------|--------|-------|
|  Urgent Care Facility Locations Dublin (Carrickmines, Swords), Limerick and Cork | Total Urgent Care Activity | 99,318 | 123,376 | ↑ 24% | | |
| |  Planned Care Facility Locations Dublin (Carrickmines, Swords), Limerick and Cork | | | | | |
| Total Planned Care Activity | | 5,259 | 14,758 | ↑ 181% | | |
|  Digital & 1st Contact Care Co-ordination Hub Activities Inbound Care Calls, Outbound Nurse Calls and Outbound Doctor Calls | Total Care Co-ordination Hub Interactions | | 170,478 | 255,011 | ↑ 50% | |
| |  Integrated Care Interactions Positive Mind Interactions, 360 Clinics - Adult Multi-Disciplinary Team Interactions and Health Coach & Wellness Platform Classes | | Total Integrated Care | | - | 4,305 |
|  Care @ Home Referrals and Screenings Hospital @ Home Referrals, Midwife @ Home Patients, Vhi Screening Livewell/Health Check @ Home and Vhi Screening Medical Centres | | Total Care @ Home | | 5,211 | 9,630 | ↑ 85% |
|  Corporate Services Employee Assist Services Dedicated call centre, face-to-face counselling referrals, Wellness Training Sessions, Online GP appointments and, Wellness Stations | | Total Corporate Services | | 83,593 | 98,251 | ↑ 18% |

+85%
 Total number of Care@Home interactions increased from 5,211 to 9,630

+32%
 Total number of in-person customer Urgent Care and Planned Care interactions increased from 104,577 to 138,134



Our colleagues are our key strength delivering our ambitious and transformational business strategy.

In 2020, we developed a five year People Strategy to set the direction for how we will empower and support colleagues so they can achieve their full potential and ultimately deliver on our purpose.

Throughout 2022 we continued to deliver on that People Strategy; transforming how we are organised, evolving our culture, while being mindful of our powerful legacy. We refreshed our values and reevaluated how we do our work, enabling empowered leadership as we transition from an insurance company to an insurer and trusted healthcare provider.

In 2022 we also made really strong progress in the implementation of various people initiatives and feedback from our 'Colleague Voice' survey tells us that 83% of colleagues believe Vhi is a great place to work with a further 79% believing they can be themselves at work.

1. Transforming how we are organised

A key pillar of our People Strategy is to develop our transformational leadership capability.

In 2022, we put in place an organisational structure to enable the transformation and ensure it thrives. This new Group Leadership Structure is the first significant organisational redesign in 20 years bringing together all aspects of the business under one team.

1,589
people working in Vhi

83%
of colleagues believe Vhi is a great place to work

79%
believe they can be themselves at work

2. Evolving our culture

A clear and consistent set of core values are a key foundation stone for any cultural change programme.

In 2022 we reconnected with our purpose and rolled out our refreshed values with workshops across Vhi office locations, bringing together our colleagues to communicate our strategy, culture, values and behaviours.



Amy Burke, Group People and Sustainability Officer and colleagues at the Powered by Purpose workshops

1,200+
colleagues attended 14 events over 28 days

Diversity and Inclusion

Vhi recognises, respects, promotes and celebrates diversity and inclusion. Having an inclusive workplace culture can help Vhi attract and retain a diverse range of talent so we can keep leading and innovating. In November 2022 we focused on Diversity & Inclusion at Vhi, hosting a programme of events to support this.

Our three Diversity & Inclusion Networks at Vhi – PRIDE, Women's Network and Multicultural Network worked together to create an extensive programme with external and internal speakers designed to raise awareness and understanding of what it means to be an inclusive organisation and the benefits that inclusivity can bring to Vhi.

Vhi Gender Pay Gap Report

In December we published our gender pay gap report. Our median gender pay gap is 19% and this pay gap is driven by the unequal distribution of males and females within our workforce. At Vhi we are working to reduce this gap and that requires sustained focus, cultural evolution and an all company effort. We are investing in our female talent, accelerating their career so they may become the leaders we need now and in the future. We are building networks and forging high yield connections within our female workforce and we are removing obstacles to progression that exist throughout the organisation with programmes that cultivate new consistent management behaviours in both male and female colleagues.



Vhi Gender Pay Gap Report

3. A changing work environment

At Vhi we want to support our colleagues to do their best work. In 2022, the world of work and colleague expectations in relation to how and where they do their best work continued to shift and evolve.

Future of Work @Vhi

We formally introduced hybrid working at Vhi under our Future of Work @Vhi programme, expanding on the learnings we gained from remote working throughout 2020 and 2021. Our approach to hybrid working at Vhi is flexibility dependent on role type; while our clinical colleagues continue to work from our Vhi clinics and Vhi 360 health centres, a hybrid model enables a large number of other colleagues to split their time from working at a Vhi location and working from home.

The current focus of our programme is ensuring we can provide colleagues with the tools, technology and office infrastructure to collaborate and to work as effectively as possible as they move between working from the office and working from home.

Wellbeing

Wellbeing is a priority for our customers, patients and colleagues and a key feature of our People Strategy. We continued to enhance our Wellbeing programme offering throughout 2022 with a number of guest speakers and events taking place throughout the year including a dedicated colleague wellbeing day for each colleague. Our colleagues are responding well to our wellbeing initiatives with 70% of colleagues reporting that Vhi is an organisation that cares for its people.



Hybrid work practices

70%

of colleagues say that Vhi cares for its people

4. Investing in the future

We continue to place a focus on building a learning organisation and we place huge importance on enhancing and building the capability of our people.

Learning

Over the past year we have run Women in Leadership and Management Development programmes. Over 130 colleagues have positively benefited from these learning experiences and have brought their learnings back into the business and into their roles. We also ran webinars for Leadership Development and on working effectively in a hybrid environment. We continue to support our clinical colleagues and great strides were made in our clinical education programmes including general and certified programmes in areas of Integrative Medicine and Urgent Care.

Vhi Graduate Programme

The Vhi Graduate Programme enables us to source new talent from diverse backgrounds and experiences. It allows the business to 'grow our own' and develop the critical skills and capabilities we require within the business for the future. Vhi's Graduate Programme offers two graduate streams, IT Stream and Business Stream, and in 2022, we scaled up the programme to on-board 20 new graduates. We also introduced a series of enhancements to the programme including the introduction of rotations into Health & Wellbeing and Retail Divisions – allowing the business graduates to get a more rounded experience of working across the business.

130+

colleagues have taken part in Women in Leadership and Management Development programmes



Participants in the Vhi Graduate Programme



Environmental, Social, Governance Ambition Statement

At Vhi, we want to help our customers and patients live longer stronger healthier lives.

This means helping them achieve their true optimal health – that balance of physical, mental, social and spiritual wellbeing – so that they can live life to the fullest.

We know that the health of people and the planet are interdependent.

This is why we will deliver a fully integrated model of healthcare that puts people and the planet at its heart. It is an approach that will be sustainable, will care for the environment, will embrace diversity, and support the best outcomes for our customers, colleagues, and community.

Sustainability in 2022

- In 2022 we undertook a qualitative materiality assessment to identify the issues of most importance to stakeholders internally and externally.
- Arising from this work, five priority United Nations Sustainable Development Goals (UN SDGs), were identified as underpinning our sustainability ambition.
- We made key hires in our sustainability team to lead out on this work, to build capabilities and skillsets across the organisations, as we drive to innovate and reimagine how we will do business in the future (from insurance to healthcare) in a net-zero-carbon world.
- We created oversight processes for sustainability, with the Board Nominations and Governance Committee now responsible for sustainability matters.
- Vhi signed up to the NewERA Climate Action Framework for Commercial Semi-States in December. The framework is intended to assist commercial semi-state companies in demonstrating their commitment to be leaders in Ireland's transition to a carbon neutral economy and society.
- We adopted the NewERA Climate Action Framework for Commercial Semi-states in December. The Framework of five key commitments is intended to assist commercial semi-state companies to demonstrate their commitment to playing a lead role in Ireland's transition to a carbon neutral economy and society.

Five UN Sustainable Development Goals that will underpin sustainability in Vhi

First Priority



Committing to ensuring healthy lives and promoting wellbeing for all at all ages



Committing to gender equality, diversity and inclusion



Committing to urgent action to combat climate change



Committing to ensuring sustainable consumption and production patterns



Committing to inclusive and sustainable economic growth and decent work for all

Sustainability Actions for 2023

In 2023 we are continuing our sustainability strategy programme of work, aligned to the five UN SDGs, which will help the organisation fully deliver on its purpose.



Committing to gender equality, diversity and inclusion

Diversity and Inclusion

Vhi recognises respects, promotes, and celebrates the value of diversity and inclusion. As part of our commitment to reducing our gender pay gap we have put in place a comprehensive programme, actioned through our Diversity and Inclusion strategy that we are confident will enable change. Programmes which took place in 2022 as part of this strategy include:

Women in Leadership

- Our Women in Leadership programme is Vhi's female career accelerant. The programme focuses on developing skills, removing obstacles and increasing visibility and aims to increase the pipeline of senior female leaders within our business.

Women's Network

- The Women's Network enables females in the business to optimise their potential and deliver on our core purpose. Our internal research showed a strong demand for training, coaching and mentoring among females in the business.

Management Development Programme

- Our Management Development programme focuses on building and cultivating new consistent management behaviours in both male and female colleagues.

Unconscious Bias Training

- Privilege is invisible to those who have it and our Unconscious Bias training, which is mandatory among managers, reduces bias in attitudes and behaviour at work from hiring and promotion decisions to interactions with customers and colleagues.



Vhi's Women's Network works together to support and empower women in Vhi



Colleague James Holohan and Team Leader Noeleen Thompson at Vhi Kilkenny



Committing to ensuring healthy lives and promoting wellbeing for all at all ages

Good Health and Wellbeing

Vhi Sponsorships in 2022

We are committed to our communities and to supporting sponsorships within communities that bring our purpose to life.

Vhi Women's Mini Marathon

- 2022 was Vhi's eighth year as title sponsor of the Vhi Women's Mini Marathon, an inclusive event, which brings women of all ages and fitness levels together to run, jog or walk the 10k course.
- The 2022 event which took place on June Bank Holiday Weekend, was the first physical event to take place since 2019.
- Over 20,000 participants from across Ireland took to the streets of Dublin in a celebration of togetherness and to raise money for their chosen charity.
- The Vhi Women's Mini Marathon ambassadors included Roz Purcell, who along with a team of Vhi ambassadors, created tailored training plans to help participants prepare for race day.



Vhi Women's Mini Marathon ambassadors and runners on the 10k route

parkrun in partnership with Vhi

- parkrun in partnership with Vhi, takes place each Saturday in 130 locations across the country and are free to take part in.
- More than 10,000 people take part in these events every weekend, as walkers, joggers, runners and volunteers.
- Vhi's partnership with parkrun evolved in 2022 with Vhi media campaigns to encourage people to become involved in their local parkrun, highlighting the multiple health benefits that participating in parkrun brings and helping people to take those first steps to joining the parkrun community.
- To add extra support for our campaigns, Vhi parkrun Rewards gave Vhi customers points on the Vhi app after each parkrun.



Participants in parkrun in partnership with Vhi, at Killarney House, Kerry

Vhi Health and Wellbeing Fund in partnership with Irish Youth Foundation

- Vhi continue our support for young people and the organisations they engage with through our Vhi Health and Wellbeing Fund in partnership with Irish Youth Foundation.
- For the second year non-profit charity organisations who work with young people were invited to apply for a share of an €85,000 Fund to run projects that aim to strengthen resilience in young people and help them manage anxiety.
- 2022 winning projects included Venture Out in Westport who brought young people out in to the wilderness to help them become more aware of their own strengths and abilities, to learn about teamwork and leadership and how they can apply these skills to their daily lives.
- In Dublin the Fund recipients Brádóg Youth Services and Just Ask, delivered 'Mind your mental health' (positive vibes) peer training and education workshops across the north inner city.



Dean Rock launches Vhi Health & Wellbeing Fund

10,000
people take part in weekly parkruns in 130 venues

1,979
young people directly impacted through 1:1 Health & Wellbeing Fund project work

8
years as title sponsor of Vhi Women's Mini Marathon



Barry Dillon, Programme Manager with Venture Out with young participants in the Wilderness Programme



Committing to urgent action to combat climate change

Environment and Energy Management at Vhi

The National Climate Action Plan obliges the public sector, including semi state bodies, to achieve at least a 51% reduction in carbon dioxide equivalent (CO2 eq.) emissions by 2030, and a 50% improvement in energy efficiency by 2030. Vhi's energy efficiency and decarbonisation programmes are informed by these obligations.

Vhi is required to report detailed energy data on an annual basis using the SEAI online Monitoring & Reporting (M&R) System, which is used to track progress towards the 2030 target.

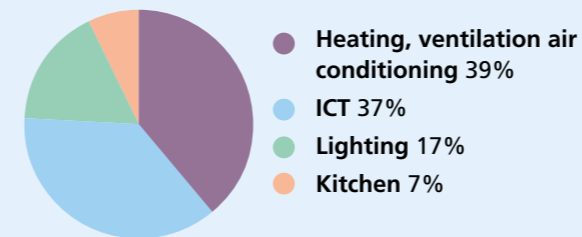
Based on the 2022 SEAI's M&R Energy Reporting
Vhi has improved its energy efficiency by 43.6% since its baseline year (2009).

Based on the SEAI's M&R Gap to Target Modelling Tool
Vhi's additional GHG reductions required by 2030 to achieve the emissions reduction target is 353,459 kg CO2 eq.

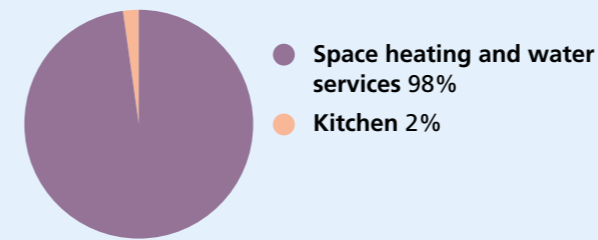


In 2022, Vhi Healthcare consumed 6,627,332 kWh of energy consisting of:

4,866,869 kWh of electricity
The main energy users with estimated percentage breakdown of electricity include:



1,760, 463 kWh of fossil fuel (natural gas)
The main energy users with estimated percentage breakdown of natural gas include:



Energy Saving Actions undertaken in 2022 included:

- Energy management programme development.
- Improved building energy management system control strategies for heating ventilation, building installation and air conditioning plant.
- LED lighting upgrades.

Together with existing energy conservation measures this provided estimated total annualised energy savings of 381,522 kWh, and reduced the environmental impact of energy use by 79,013 kg CO2.

Biodiversity

Vhi Honey Bees

Keeping honey bees reconnects us with nature - the seasons, the trees, the flowers – all of which bees are dependent on. In 2020 Vhi installed two colonies of bees onto the rooftop of the Vhi Head Office in Abbey Street. AAbees was appointed to undertake ongoing care of the colonies. 2022 was one of the hottest summers on record and great care was taken to ensure that the bees in this urban environment had a continuous supply of water, to prevent over-heating.

The harvested honey from the Abbey Street Apiary was packaged, branded and distributed as Vhi Honey. In 2023 Vhi will continue to expand on biodiversity goals by adding new beehives and a wildflower meadow to the Kilkenny site.



Vhi honey from the Abbey Street bee apiary

Good corporate governance is fundamental to the success of our organisation. Vhi Group is committed to the highest standards of corporate governance, business integrity, transparency and professionalism in all of our activities. We aim to conduct business in accordance with both the letter and the spirit of the relevant regulatory and compliance related laws, regulations and codes that apply to Vhi Group's regulated activities, as well as internal compliance policies and standards. We aim to act with integrity, honesty and fairness in dealing with customers, patients and other stakeholders.

The Vhi Group Board seeks to ensure that its governance structures are fit for purpose, appropriate and effective for the nature, scale and complexity of Vhi's business lines.

A board and committee structure is in place to oversee all aspects of Vhi's activities.

The Vhi Group has established four committees to assist it with its work:

- Group Audit Committee - chaired by Mary Halton
- Group Risk Committee - chaired by Joyce Brennan
- Group Remuneration Committee - chaired by Dean Holden
- Group Nomination and Governance Committee - chaired by Greg Sparks, Chairperson Designate

In 2022 the Board adopted Vhi Group's refreshed values and has measured itself against them as part of its 2022 board evaluation.

Risk Management

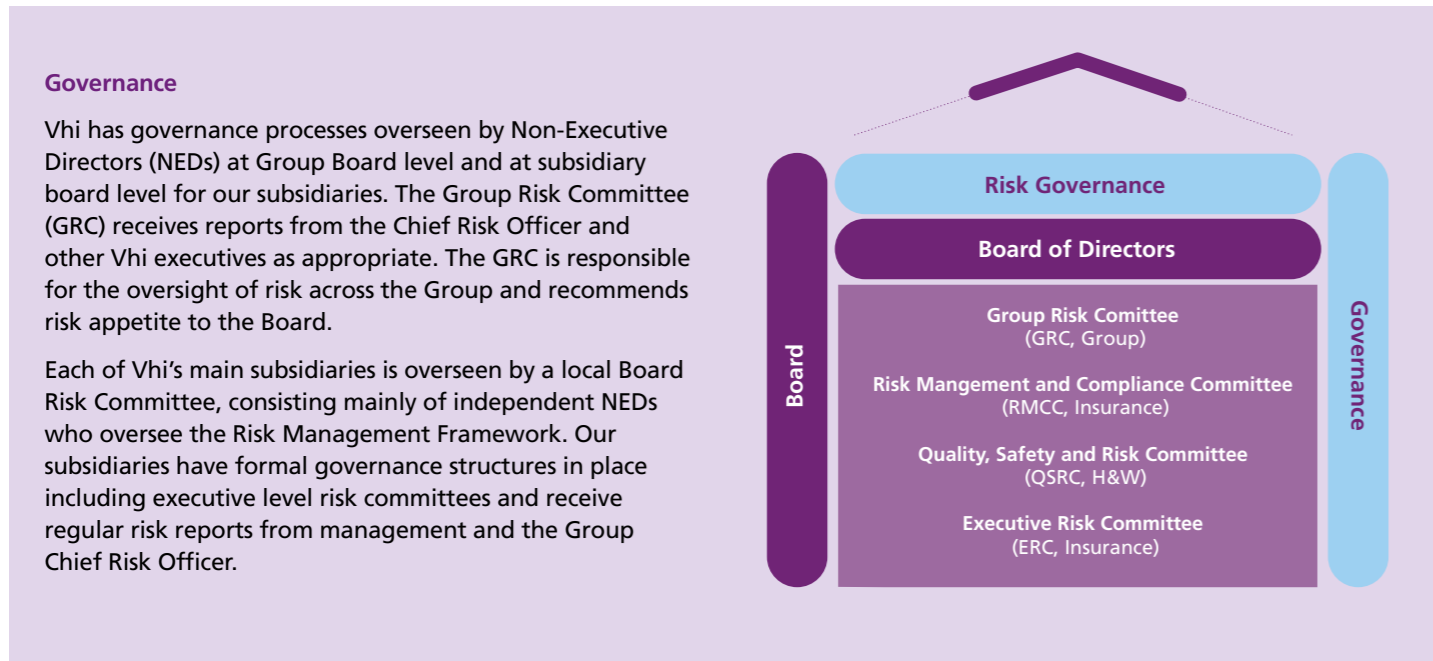
Risk Management assists Vhi navigate challenges and seize opportunities in order to achieve the short and longer-term strategic objectives of the Group.

Some of these risks include:

- Stagflation (risk of slow economic growth and persistently high inflation),
- Our strategy does not resonate with our customers
- Healthcare disruption
- Digital engagement

The principal risks and uncertainties of Vhi have been determined by assessing potential risks in the categories of Financial and Capital, Operational, Strategic, People and Culture, and Customer Value and Conduct. Vhi Group's risk tolerance levels are recorded in the Risk Appetite Statement which is approved by each Entity Board and the Board of Vhi Group.

Vhi's Approach to Risk Management



Governance

Vhi has governance processes overseen by Non-Executive Directors (NEDs) at Group Board level and at subsidiary board level for our subsidiaries. The Group Risk Committee (GRC) receives reports from the Chief Risk Officer and other Vhi executives as appropriate. The GRC is responsible for the oversight of risk across the Group and recommends risk appetite to the Board.

Each of Vhi's main subsidiaries is overseen by a local Board Risk Committee, consisting mainly of independent NEDs who oversee the Risk Management Framework. Our subsidiaries have formal governance structures in place including executive level risk committees and receive regular risk reports from management and the Group Chief Risk Officer.

Approach and implementation

Vhi use a 'three lines of defence' approach to risk management. We manage risk across our health insurance and provision businesses in line with our Board-approved Risk Management Framework. This sets out the principles behind a robust and continuous risk management system in our first line of defence.

This ensures that:

- We identify current and emerging risks to the businesses and strategy and understand the potential consequences
- We have clear and established risk appetites within which we operate

- We take appropriate and effective steps to mitigate and manage identified risks
- We monitor and report on risks and the control environment within which we operate
- We perform scenario analysis in order to identify our capital requirements in light of our risks and business plans through the ORSA process
- We use risk management information to help inform risk-based decisions across the business
- There is clear ownership of, and accountability for risk

We have a culture in which:

- Leadership from the top clearly establishes desired risk behaviours
- Risk behaviour standards are established in our performance management processes and recognition does not encourage excessive risk taking
- Roles and responsibilities are clearly articulated and understood, with accountabilities towards risk behaviours established and managed

There is a no blame culture for risk event, incident and near miss reporting and there is open and transparent reporting to governance structures in place.

We have well-established reporting systems in place to make sure that major risks to our businesses are identified, escalated, managed and mitigated. We carry out detailed reviews and in-depth analyses on particular risks where required and have a stress and scenario testing programme for key risks.

Our risk management processes include explicit consideration of how future risks to our strategy might emerge or evolve and what actions we should be taking now to mitigate these risks or to benefit from the opportunities they provide.

This includes:

- Consideration of how technology may evolve
- The future of health and healthcare
- How society may evolve including the impacts of ageing populations
- Geopolitical and economic considerations

We manage the risks to Vhi as a result of climate change using our risk management framework as described above.

Our policies contain the key risk control standards for conducting our business. These are implemented by our business units and overseen by policy owners to ensure compliance. Each policy has a designated owner with defined roles and responsibilities. Our annual cycle of control monitoring assesses how well internal control, risk management practices and policy compliance is embedded across Vhi.

Enterprise Risk Management (ERM) Life Cycle



Risk Appetite

Our Board approved risk appetite is a measure of the degree of risk we are prepared to accept in our work to deliver on our strategy. Our core risk appetite statements focus on:

- The treatment of customers and employees
- Management of our financial strength
- The sustainability of our business and
- Operational risk, including third party, information security and clinical risks

The risk appetite statements are reviewed annually with the Board Risk Committee recommending any changes to the statements to the Board for approval.

Risk profile

We accept risk as part of our business. Some risks are avoidable while others are inherent in our business model. We have an effective risk management system and internal controls in place to mitigate these risks.

We maintain significant economic capital as a means of mitigating certain inherent risks. This reflects the nature of our operations and the level of risk associated with them.

| Risk | How we manage it |
|--|--|
| <p>Strategic</p> <p>The risk that Vhi Group DAC does not achieve its strategic objectives. Strategic risk covers the inherent risk in our strategy and business model and may result from both internal and external factors.</p> <p>Current risks include: inadequate Risk Equalisation; higher inflation and economic stagnation, supply and demand changes in healthcare, and the impact of legislative, political, social and regulatory changes alongside the risks associated with the successful delivery of our transformation programme.</p> | <ul style="list-style-type: none"> We regularly review our products and offerings to ensure that we continue to provide value to our customers despite the economic challenges. Transformation and strategy execution are a key focus of senior management. We have integrated sustainability into our Group-wide Risk Management Framework and continue to focus on embedding climate risk fully across the Group. |
| <p>Finance and Capital</p> <p>Risks that can result in the loss of capital and/or negatively affect the solvency of the business, such as the risk of not meeting regulatory solvency requirements, financial losses and reserving risks.</p> <p>Current risks include: uncertainty in claim cost and development, pandemic surges, financial risks from new ventures in our transformation strategy, and volatile financial markets</p> | <ul style="list-style-type: none"> Defined risk limits, delegations of authority and monitoring in place. There is a relatively low exposure to underwriting risk due to the very short-term nature of our claims' development patterns. Close monitoring of claims and business mix and react promptly to external events. |
| <p>Operational</p> <p>Risk of financial loss or reputational damage resulting from inadequate or failed internal processes, people or systems that affect Vhi Group's business operations including but not limited to cybersecurity, data protection, and business continuity.</p> <p>Current risks include: Key skill shortages, cybersecurity and data protection with increasing reliance on third parties and the high degree of change in our business.</p> | <ul style="list-style-type: none"> Maintaining effective internal risk control processes and governance frameworks in line with a clear policy framework aligned to our Risk Appetite. Investment to enhance security and IT system resilience and other Data Protection measures as we further digitise. Maintaining oversight of 3rd parties supporting our core services and processes. |
| <p>Customer Value and Conduct</p> <p>Risks are anything that would threaten the business' objective to treat customers fairly and with due skill, care and diligence.</p> <p>Current risks include: member misunderstanding of services and advice and/or staff turnover, and disruption to access to insured benefits.</p> | <ul style="list-style-type: none"> Embedding fair customer outcomes in product and service design and delivery. Monitoring customer engagements and health service provision and access to fully understand impacts on and experiences of all types of customers. Ensuring conduct risks are fully assessed in business change risk assessments with input from subject matter experts across the Group. |
| <p>People and Culture</p> <p>Risks that have an adverse impact on our customers which primarily originate from employee behaviours and/or non- adherence to Vhi Group DAC's policies, procedures, practices and/or rules.</p> <p>Current risks include: exposure of healthcare staff to sickness in the community and competition for key skills.</p> | <ul style="list-style-type: none"> Progress and monitor culture development within our people strategy Having Health & Wellbeing programmes in place to support staff. Development of new ways of working, reward and performance management in our People Strategy. |
| <p>Clinical</p> <p>Risk that we cause preventable harm to patients through our provision of healthcare services.</p> <p>Current risks include: new healthcare services including 3rd party services and shortages of staff with necessary expertise.</p> | <ul style="list-style-type: none"> The Chief Clinical Officer is responsible for ensuring clinical quality and governance within the business. Manage and monitor key Infection Prevention and Control measures on a continuous basis. Monitor and manage our capacity, capabilities and the effectiveness of IT systems, suppliers, processes and controls used in our healthcare services. |

Progress in 2022

Vhi continued to strengthen our approach to risk management during the year and have further embedded this capability within the business. This has been reflected in the strengthening of our risk culture across the organisation. We have further strengthened our ongoing risk and control testing programme with established coordination, review and reporting processes in place. We also continue to embed our automated system support in order to drive efficiencies in our

processes. Our approach is in line with the evolution of our business as a whole and the nature of how risks are evolving globally. The 2022 risk landscape was challenging, however Vhi managed these challenges effectively and continues to do so. The environment was closely monitored for any impact to Vhi such as staffing demands, energy price volatility and changing regulatory landscape.

Vhi Board of Directors



Greg Sparks, Chairperson Designate (Independent Non-Executive Director)
Appointment to the Board: December 2014

Greg is both founder and former partner of RSM Farrell Grant Sparks. A Chartered Accountant, Greg has extensive experience and expertise in program planning, implementation and change management across the public and private sector. Greg has served on the board of Vhi since 2014, during this period he Chaired the Audit Committee. Greg is the Chair of VistaMilk SFI Research Centre and on the Board of the Irish Maternal Fetal Foundation Ltd. He has served on the Boards of Joe Duffy Motors, Digicel, The Irish Times and eir. He was a Director with Jigsaw the National Centre for Youth Mental Health and Chaired the Board of the Coombe Hospital for a number of years.



Brian Walsh, Group CEO
Appointment to the Board: March 2015

Brian was appointed Group CEO of Vhi on March 1st 2023. He was appointed Interim Group CEO in May 2022 having joined as Chief Financial Officer in 2014. Prior to joining Vhi, Brian held Board and Executive roles in international financial services, telecommunications and FMCG industries in Europe and the USA. Brian is a Fellow of Chartered Accountants Ireland and a Chartered Director of the Institute of Directors. Brian chairs the Board of SOS Kilkenny CLG, a not-for-profit organisation supporting people with intellectual disabilities and autism.



Joyce Brennan, Independent Non-Executive Director
Appointment to the Board: November 2014

Joyce is an actuary with extensive experience in leadership roles across the insurance and pension sectors. She is Managing Director of two companies, within the Bank of Ireland Group, which provide professional trustee services for master trust pension plans. Previous roles included advisor to the HIA, Director at KPMG and Director at Mercer. Joyce is Non-Executive Director to an international reinsurance company.



Peter Cross, Independent Non-Executive Director
Appointment to the Board: January 2021

Peter is the Managing Director of Trasna Corporate Finance, an advisory firm specialising in telecoms and infrastructure. Prior to establishing Trasna he worked in a number of senior management roles including as CFO of eircom and CFO of BT Openreach. Peter qualified as a Chartered Accountant and has worked in corporate finance at Barings and at Morgan Stanley. Peter is a non-executive director of Cubic Telecom, DAA plc and Arjun Infrastructure's wind energy companies in Ireland. He previously chaired the audit committees of Ervia and of the HSE and served as trustee of the BT Pension Scheme.



Mike Frazer, Independent Non-Executive Director
Appointment to the Board: June 2020

Mike is an actuary with over 30 years' experience across the insurance industry including with Irish Life and Zurich Life. He was CEO of AXA Life Invest Reinsurance and Deputy Head of Insurance Supervision at the Central Bank of Ireland. Mike is a consultant with the insurance practice of William Fry Solicitors. Mike is an Independent Non-Executive Director of Kingfisher Insurance DAC. He served as the Honorary Secretary and as a Council member of the Society of Actuaries in Ireland 2018–2021.



Karen Furlong, Independent Non-Executive Director
Appointment to the Board: January 2021

Karen is an experienced Director with over 30 years' experience across financial services, fintech, professional services and not for profits. Her expertise spans digital transformation, strategy, change, governance and risk accrued from her roles in companies including Standard Life, Educational Building Society, Prospectus Strategy Consultants, CUNA Mutual and Allianz. Karen is a Senior Independent Director of Triodos Bank UK in Bristol and the Chair of Remuneration Committee for Progressive Building Society in Belfast. She also serves on the Boards of the Personal Injuries Assessment Board and Health Committee of Pharmaceutical Society of Ireland.



Mary Halton, Independent Non-Executive Director
Appointment to the Board: June 2020

Mary is a Chartered Accountant with international banking and insurance experience gained in Executive, Non-Executive, and advisory roles. She is an experienced board governance advisor with internationally published research on board behaviors and effectiveness. Mary is currently CFO with the Ei Electronics Group. Mary is an experienced Audit Committee Chair and has served on a number of Boards including the Northern Ireland Audit Office, and the Governing Body of Chartered Accountants Ireland. She is currently a lay member of the UK Copyright Tribunal.



Dean Holden, Independent Non-Executive Director
Appointment to the Board: January 2018

Dean is a Chartered Certified Accountant. He spent 29 years with Bupa, growing, developing and leading Bupa's operations across 12 countries including Spain and Saudi Arabia and latterly as Managing Director (MD) of Bupa Australia and New Zealand. He held a number of senior roles at Bupa including Group Financial Controller, MD of Bupa's Asia Pacific Division, MD of Bupa's International Division and International Markets Division. Dean was an Independent Non Executive Director of the Skin and Cancer Foundation, Australia serving on the Board for nine years. Dean was also on the Board of Achieve Together UK for two years.



Dr Paul Zollinger-Read, Independent Non-Executive Director
Appointment to the Board: November 2022

Paul is a qualified GP who pioneered the set up and rollout of the first Care Trusts in the UK. He was CEO of five NHS Primary Care Trusts, primary care advisor to the Kings Fund and Bupa's Chief Medical Officer (CMO). Paul is the CMO for a diagnostic imaging company and a group providing aged care services. Paul was Non-Executive Director for Bupa in Saudi Arabia and an advisor to virtual GP organisations.

Vhi Group Leadership Team



Brian Walsh, Group CEO

Brian was appointed Group CEO of Vhi on March 1st 2023. He was appointed Interim Group CEO in May 2022 having joined as Chief Financial Officer in 2014. Prior to joining Vhi, he worked with global food and ingredients company Ornuu, based in Los Angeles. Previously, Brian led a successful private equity fund, with a mission of investing in small and medium-sized European businesses and creating value. He has held Board and executive financial and commercial roles in the international financial services, telecommunications and FMCG industries in Europe and the USA. Brian is a Fellow of Chartered Accountants Ireland and is a Chartered Director of the Institute of Directors. He holds graduate and post-graduate business degrees from University College Dublin.



Amy Burke, Group People and Sustainability Officer

Amy is an experienced leader who leads the colleague, culture and sustainability agenda at Vhi. She has a broad range of commercial and functional experience and her strengths include strategic business transformation, cultural architecture, organisational design, change management, talent and leadership development. In 2022 Amy's role expanded to include overall responsibility for sustainability, one of the key strategic deliverables for Vhi. Prior to joining Vhi, Amy had a 20 year career in Bank of Ireland. Starting in retail banking she held a number of Executive roles before finishing up as Interim Head of HR for Bank of Ireland Group. Amy has a BSc in Finance from UCC and is a graduate of the Ross School of Business, University of Michigan.



Ronan Fitzpatrick, Group Chief Information Officer

Ronan is an IT Executive with almost 30 years of experience including five years advisory consulting experience. He joined Vhi in June 2021 from PwC Technology Consulting where he was Director of Digital. Previously Ronan was in Aer Lingus, where he held a number of roles in both commercial/business and IT including Director of Digital and Mobile, and Director of IT Enterprise Applications. Ronan has extensive expertise in transformation, defining new target operating models for a digital age, establishing new ways of working, IT delivery and business problem solving. Ronan has a BSc in Applied Computing from Waterford Institute of Technology.



Martin Kelly, Group CFO, FSAI FIA

Martin was appointed Group CFO in March 2023. He was appointed to the role in an interim capacity in May 2022. Martin joined Vhi as Chief Actuary in 2013. Prior to joining Vhi, Martin held a number of actuarial positions across a wide variety of areas, within the life, non-life and health insurance sectors. Martin has a BSc in Financial and Actuarial Mathematics from Dublin City University. He has been a Fellow of the Society of Actuaries in Ireland since 2007.



Aaron Keogh, Managing Director, Vhi Insurance DAC

Aaron is responsible for the executive leadership of Vhi Insurance DAC, leading out the Vhi Insurance business delivering care and customer experience across Product Development, Sales, Service, Operations, Claims and Healthcare Partnerships to Vhi's 1.2 million members. Aaron has had a variety of senior roles within the organization including MD Vhi Healthcare DAC and General Manager of Individual Business. Aaron is a Chartered Director with the Institute of Directors and holds a MSc in Strategic Management from Dublin Technical University as well as a BSc in Software Systems from the National College of Ireland.



Adam Lyon, Group Risk Officer

Prior to his current role, Adam was General Manager Value and Business Development in Friends First Life Assurance Company and previously worked in other senior executive roles in Friends First Life Assurance Company including General Manager Product Sales and Marketing, Head of Finance and Head of Product Development and Pension Scheme Services. He is a fellow of the Society of Actuaries in Ireland and a fellow of the Institute and Faculty of Actuaries. He also holds a postgraduate diploma in management studies from the University of Sussex and a degree in mathematics from the University of London.



Tim McKeown, Group Customer Officer

Tim is responsible for managing the Group customer and patient value proposition and leads out Vhi's Brand, Marketing and Corporate Communications activities. He also sits on the Board of Vhi Health & Wellbeing DAC. Tim has previously held a number of executive roles across the company, incl. Group Strategy Director, Director of Product & Business Development, MD Vhi Swiftcare Clinics and Head of Multiline general insurance portfolio. Prior to joining Vhi, he worked as a management consultant in Belgium for 10 years at both the European Commission and in the private sector. He is a Chartered Director (IOD) and holds a BA in Politics from UCD and an MA in European Policy from UL.



Francis Maguire, Group Transformation Officer

Francis is responsible for leading transformation across the organisation to enable delivery of Vhi's business strategy. Prior to joining Vhi, he held a number of senior positions in transformation and strategy at ING and Lloyds Banking Group. He holds a mechanical engineering degree (B.E.) from University College Dublin (UCD) and an MBA from University of Cambridge. He has extensive global experience having worked previously at McKinsey & Co in London, and Mitsui Kinzoku in Japan and the USA.



Anne O'Connor, Managing Director, Health & Wellbeing

As MD of Health & Wellbeing Anne is responsible for delivering Health and Wellbeing DAC services through Vhi's network of healthcare facilities. Anne joined Vhi from the HSE where she held the position of Chief Operations Officer. Within the HSE she held a number of senior roles including National Director Mental Health, National Director for Community Operations and interim HSE Director General. She led the HSE's Operational response throughout the Covid-19 pandemic and the 2021 cyber attack. Anne holds a Diploma in Occupational Therapy from Liverpool University, an MSc in Occupational Therapy from Trinity College Dublin and an MSc in Management Practice from University College Cork/Irish Management Institute.



Dr Nicholas Young, Group Healthcare Officer

Dr Nicholas Young joined Vhi as Clinical Director of Vhi 360 Health Centre, Carrickmines in 2020 moving into the Chief Clinical Officer role in May 2021 and transitioned to the Group Healthcare Officer role in 2022. Prior to joining Vhi, Dr. Young worked in the US with Kaiser Permanente Washington as the Clinical Lead for their Emergency and Urgent Care Services. He completed his medical training at Trinity College in 2001 and has worked in a variety of clinical care settings including academic, trauma, urban and rural/critical access emergency departments.

Group CFO Review



At Vhi, we are committed to helping our customers live longer, stronger, healthier lives and this will be achieved by investing in the development of a unique, integrated healthcare model. Our financial strength critically underpins our ability to deliver on this mission.

From a financial perspective, 2022 was another strong year for Vhi. Gross Written Premium on our core health insurance business exceeded €1.6bn for the first time, which was driven by continued growth in membership. We welcomed over 23,400 additional health insurance customers in 2022, to reach a total membership figure of 1,177,600. This was the eighth consecutive year of growth in health insurance membership, evidence of the continuing appeal of Vhi's health insurance offering. Overall Vhi Group recorded a surplus of €34.3m in 2022. This was lower than prior year, due mainly to the drop in market values of our investment portfolio and the increase in claims volumes as well as operating and claims costs.

Vhi exists to meet the needs of our customers and we made a promise at the beginning of the pandemic that where claims were lower than anticipated due to Covid-19, we would return additional value to customers. The early part of 2022 continued to be disrupted by the impacts of the pandemic with further constraints on access to healthcare services for customers. In line with our promise, in March 2022 we again returned value to our members. This was the third premium waiver since the start of the pandemic recognising the reduction in claims arising due to Covid-19. In total Vhi returned €450m to customers as a result of reduced claims occurring during the pandemic. During 2022 Vhi also reduced its health insurance prices by an average of 3%, which reflected the slower than expected recovery of healthcare services accessed by our customers during the pandemic.

Over the latter half of the year we did see an increase in overall claims volumes, generally a welcome development as it means our customers are now better able to access healthcare services to meet their needs when compared with the challenges arising over the previous two years.

In addition 2022 saw the emergence of the 'cost of living crisis', where inflation soared as a result of economic and geo-political factors. We appreciate the difficulties this has brought for many of our customers and we are dedicated to providing excellent value for money within the products and services we offer to customers. The rise in interest rates also resulted in a drop in value of our investment portfolio, which is predominantly invested in high quality fixed interest assets. However, we remain confident in the underlying value of our investment portfolio and its long-term outlook.

Vhi also offer a range of other insurance products to customers and 2022 saw significant growth in customer numbers across our other product lines, namely Vhi Dental, Vhi International, Vhi Life and Vhi Travel. In particular Vhi Travel gained significant increases in customer numbers across the year as a consequence of the easing of Covid-19 restrictions on travel, ending the year with over 327,000 valued customers.

Martin Kelly, Group CFO

2020–2022 Comparative Graphs

Membership



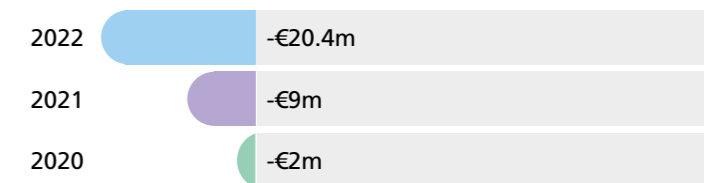
Surplus After Tax



Gross Written Premium



Net Investment Return



Claims Paid



Directors' Report for the Financial Year ended 31 December 2022

The Directors present their 66th Annual Report in accordance with section 20 (1) of the Voluntary Health Insurance Act 1957. The Accounts of The Voluntary Health Insurance Board ("Vhi Board") and the related notes which form part of the Accounts are included in this report, and have been prepared in accordance with accounting standards generally accepted in Ireland and in accordance with the European Union (Insurance Undertakings: Financial Statements) Regulations 2015.

Principal activities

The Vhi Board was established under the Voluntary Health Insurance Act 1957 to act as a Statutory Body to undertake the business of writing private medical insurance in Ireland. The Voluntary Health Insurance (Amendment) Act 2008 was enacted to facilitate the statutory reorganisation of the Vhi Board. Vhi Insurance DAC was incorporated as the private medical insurance underwriting entity and Vhi Healthcare DAC was incorporated as the retail intermediary for sale of private medical and other insurance offerings ("Regulated Entities"). The Vhi Board also operates medical provision services, including Vhi 360 and Swiftcare Health Centres, Vhi Hospital@Home, Vhi Medical Screening and other health and wellbeing services through its Vhi Health and Wellbeing group of companies.

Business Review and Results

The consolidated results for the year ending 31 December 2022 are set out in the Income and Expenditure account shown on page 62. The consolidated Vhi Board surplus after tax for the year is €34.3m (2021: €65.3m). The key contributor to the reduction in profits is a loss of €20.4m on its €1.2 billion investment portfolio.

During 2022, Vhi continued to invest in healthcare benefits and services in support of helping customers live longer, stronger, and healthier lives. Vhi's investments focused on enhancing medical and healthcare solutions, customer and patient experience, and the working methods and environment of colleagues. In February 2022, Vhi opened its state of the art Vhi 360 Health Centre in Carrickmines, Dublin. This new facility has pioneered a new model of healthcare in Ireland, a model which takes a holistic 360 view of patients' health including physical, emotional and mental wellbeing.

In March 2022, Vhi returned additional value of €186m to its customers in recognition of the fact that private health insurance claims were lower than expected. This was in line with Vhi's commitment to not profit from the global pandemic.

A comprehensive review of business transacted during the year is contained in the Chairperson's Review and Group CEO's Review.

Future developments

The Directors are satisfied with the conduct of business for the year and expect that the nature and level of activity will be sustained for the future and will continue to invest in healthcare and services for its customers.

Directors' compliance statement

We, the Directors of the Vhi Board, acknowledge that we are responsible for securing compliance with applicable laws and regulations relevant to the business operations of the Vhi Board and its subsidiary companies (the "Vhi Group").

The Vhi Group's objective is to conduct business in accordance with both the letter and the spirit of the relevant regulatory and compliance related laws, regulations and codes that apply to its regulated activities, as well as Vhi internal compliance policies and standards and to act with integrity, honesty and fairness in dealing with our customers and other stakeholders. Vhi's values are "Together we do our best work", "We lead with heart" and "Courage to create a new future".

Our Compliance Policy sets out the scope, philosophy and approach to the management of conduct and regulatory compliance risk within Vhi.

We are committed to taking all reasonable steps to ensure that the Vhi Board complies with all relevant laws and regulations applicable to our business operations. In this regard, as required by section 225 of the Companies Act 2014, the Directors confirm in respect of the companies that these apply to, that:

- a compliance policy statement has been drawn up setting out Vhi's policies in respect of its compliance with its defined obligations;
- there are in place appropriate arrangements and structures that are designed to ensure Vhi's material compliance with its relevant obligations; and
- those arrangements and structures were reviewed in the financial year ended 31 December 2022.

The governance arrangements adopted by the Vhi Group include:

- a clear organisational structure;
- well defined transparent and consistent lines of responsibility;
- effective processes to identify, manage, monitor and report risks to which we are or might be exposed;
- adequate internal control mechanisms that include sound administration and accounting procedures;
- IT systems and controls; and
- remuneration policies and practices that are consistent with and promote sound and effective risk management.

Corporate Governance

The Vhi Group is committed to maintaining the highest standards of corporate governance. A board and committee structure is in place to oversee all aspects of the Vhi Group's activities. The Vhi Board has ultimate responsibility for oversight of the conduct and performance of the Vhi Group. The Vhi Board sets the strategic, risk appetite, risk management and cultural parameters for the Vhi Group and creates accountability around each of these parameters. The Vhi Board has full responsibility for carrying on its business as a holding company, for ensuring compliance with its legal and regulatory obligations and for overseeing the delivery of the Vhi Group's strategy through its health insurance and health services provision businesses.

The Vhi Board is required to comply with the Code of Practice for the Governance of State Bodies, revised by the Department of Public Expenditure and Reform during 2016 (the "State Code"). The Directors have put in place measures to comply with the State Code, including agreement with the Department of Health to incorporate certain required disclosures in the Chairperson's Comprehensive Report of the Voluntary Health Insurance Board issued annually to the Minister for Health.

As an authorised non-life insurance undertaking, Vhi Insurance DAC is required to comply with the requirements of the Central Bank of Ireland's Corporate Governance Requirements for Insurance Undertakings 2015. The Directors confirm compliance with the requirements of the corporate governance codes applying to Vhi and its subsidiaries.

The Vhi Board oversees the management of the business and affairs of the subsidiary companies so that no one individual has unfettered

powers or control of the Vhi Group and so that the strategic objective of the Vhi Group can be achieved. The Vhi Board reserves certain key matters for itself and delegates others (within specified limits) to Board Committees and to the Group CEO, who in turn delegates authority to executive committees and management. The Terms of Reference of the Vhi Board stipulates which decisions are reserved for the Board and which decision-making powers it has chosen to delegate. The Vhi Board's responsibilities extend to the following areas: financial oversight, structure and capital, values, strategy and management, Board membership, appointments and removals, people and culture, board policies, financial reporting and controls, internal controls, risk management, remuneration, corporate governance and reputational matters. Matters reserved to the Vhi Board in each of these areas were reviewed and updated in 2021 as part of the governance review and were reviewed again in 2022 as part of the annual review cycle.

During 2022, the Vhi Board reviewed and revised the Terms of Reference for the Remuneration Committee and the Nomination Committee, the remit of which was expanded to include governance and is now known as the Nomination & Governance Committee.

The Company Secretary is responsible for ensuring that Board procedures are complied with and for advising the Vhi Board, through the Chair, on governance matters generally.

Board of Directors

The Directors of the Vhi Board at 31 December 2022 are listed on page 43 and in the following table. The roles of Chair and Chief Executive are separate. All Directors are appointed by the Minister for Health. The Board held twelve meetings during 2022. Board papers are sent to all members in sufficient time before meetings. Appropriate training and briefing is available to all Directors on appointment to the Vhi Board, with further training made available over the course of the year, as required. In 2022, training was provided in the areas of sustainability, the current economic environment, InsurTech and operational resilience. The Directors may take independent professional advice. All Directors have access to the advice and services of the Company Secretary and Directors' liability insurance cover is in place. The Vhi Board has recently undertaken an internal evaluation of its performance for the year 2022 and the results were discussed at the March meeting.

Directors' Report for the Financial Year ended 31 December 2022 continued

Board and Board Committee Members' Attendance at Meetings held during the financial year 2022:

| | Board | | Audit Committee | | Nomination & Governance Committee | | Remuneration Committee | | Risk Committee | |
|---------------------|-------|------------------|-----------------|----|-----------------------------------|----|------------------------|-----|----------------|----|
| | A | B | A | B | A | B | A | B | A | B |
| Paul O'Faherty | 11 | 11* [▲] | | | 6 | 6* | 11 | 9 | | |
| Joyce Brennan | 12 | 10 | | | | | | | 7 | 7* |
| Peter Cross | 12 | 12 | 5 | 5 | | | | | 7 | 7 |
| Mike Frazer | 7 | 6 | | | | | | | 7 | 7 |
| Karen Furlong | 12 | 12 | | | 7 | 7 | 12 | 12 | | |
| Mary Halton | 12 | 12 | 5 | 5* | | | | | | |
| Dean Holden | 12 | 12 | 5 | 5 | 7 | 5 | 12 | 12* | | |
| Finbar Lennon | 5 | 5 [▲] | 1 | 0 | 1 | 1 | 2 | 2 | | |
| Paul Zollinger-Read | 1 | 1 [■] | | | | | | | 1 | 0 |
| Greg Sparks | 12 | 12 | | | | | | | | |
| Declan Moran | 3 | 3 [▲] | | | | | 4 | 2 | 2 | 2 |
| Brian Walsh | 8 | 8 | | | | | 8 | 4 | 5 | 5 |

*Chair of Committee •Chairperson of the Board ▲Resigned from the Board in 2022 ■Appointed to Board in 2022

At the end of 2022 the Vhi Board consisted of 9 members, a majority (8) being Independent Non-Executive Directors ("INED") with 1 executive director. As at 31 December 2022, there were three vacancies on the Board following the resignation of Finbar Lennon on 14 March 2022, the resignation of the Interim CEO Declan Moran on 30 April and the resignation of the Chairperson, Paul O'Faherty on 30 November. Paul Zollinger-Read was appointed on 4 November 2022. The Vhi Board believes its composition enables it to meet its strategic objectives and any applicable regulatory requirements.

Column A: Indicates the number of meetings attended during the year that the Director was a member of the Vhi Board and/or the committee and was eligible to attend
Column B: The number of meetings attended.

Board Committees

The Vhi Board has established Committees and authorises these Committees to undertake certain work on its behalf. However, ultimate decision-making authority rests with the Group Board and all decisions remain the responsibility of the Group Board. The Group Board has delegated authority to a number of Committees and to the Group CEO, who acts on behalf of the Group Board in respect of certain matters. Each Committee has detailed Terms of Reference that articulate the role and position of the committee in the governance framework. The Terms of Reference are reviewed annually by the Committees to ensure continuing appropriateness, are approved by the Group Board and require Group Board approval for material alteration. Revised Terms of Reference for the Group Risk Committee and the Group Audit Committee were approved by the Board in 2022. New Terms of Reference for the Group Remuneration Committee and the Group Nomination and Governance Committee were also approved by the Group Board in 2022.

Group Audit Committee

The Vhi Board has established an Audit Committee to assist in the execution of its responsibilities.

The Audit Committee meets five times a year. Following Finbar Lennon's resignation on 14 March 2022, the Committee had three members as at 31 December 2022; Mary Halton (Chair), Peter Cross and Dean Holden, all of whom are INEDs.

The principal purpose of the Group Audit Committee is to support the Vhi Board in its oversight of the appropriateness of the Vhi Group's financial reporting and of the overall effectiveness of internal controls across the Vhi Group. The Committee's responsibilities extend to financial and regulatory reporting, internal controls, external audit, internal audit, protected disclosures, anti-fraud and anti-corruption. Key responsibilities are summarised below:

- Reviews the integrity of the Vhi Group's financial statements including all published annual and interim reports and regulatory financial statements, having regard to matters communicated to it by the external auditor;

- Considers and reports on the overall effectiveness, adequacy, scope and implementation of, and compliance with, the Vhi Group's system of internal controls;
- Monitors progress by Management in implementing recommendations from internal audit, external audit or other controls reviews;
- Reviews and recommends to the Vhi Board, the annual external audit plan, ensuring it is consistent with the scope of the audit engagement;
- Approves the Internal Audit plan and monitors the effectiveness and adequacy of the Internal Audit function so that it is appropriately resourced, is appropriately independent and has appropriate standing within the Vhi Group;
- Apprises the Vhi Board of significant developments in the course of performing its duties.

Group Remuneration Committee

The principal purpose of the Group Remuneration Committee is to support the Vhi Board in ensuring that the Vhi Group's overall reward philosophy and the design and structure of the Vhi Group's remuneration policy are consistent and aligned with the Vhi Group's purpose, values and strategic objectives. While the Group CEO has responsibility for ensuring an effective people management strategy to enable the Vhi Group's strategic objectives, the Committee provides oversight of these functions and exercises independent judgment on remuneration. The Committee's responsibilities extend to oversight of the remuneration of the Group CEO and Executives, termination and severance arrangements and people and culture.

There are currently three members of the Group Remuneration Committee, two of whom are INEDs. The current members are Dean Holden (Chair), Karen Furlong and Brian Walsh. There is one vacancy on the Committee.

Group Nomination and Governance Committee

The principal purpose of the Group Nomination & Governance Committee is to support the Vhi Board in decisions relating to the composition of the boards and the committees of Group DAC and its subsidiary companies through the provision, to the Vhi Board, of proposals and recommendations for board and committee appointments, renewals and board succession planning. The Committee also supports the Vhi Board in the appointment of

senior executives and pre-approved Control Functions (PCFs) as well as succession planning and performance management for senior executives. While the Group CEO has responsibility for the recruitment and retention of staff, for ensuring an effective people management strategy to enable the Vhi Group's strategic objectives, and for ensuring effective succession planning, the Committee provides oversight of these functions and exercises independent judgment on performance management and senior appointments. The Committee also supports the Vhi Board in relation to oversight of the appropriateness of the Vhi Group's overall governance arrangements as well as oversight of the implementation of the Vhi Group's Sustainability programme.

There are currently two members of the Group Nomination and Governance Committee, Karen Furlong and Dean Holden, both of whom are Independent Non-Executive Directors. The position of Chairperson is currently vacant and will be filled once the position of Board Chairperson is filled.

Group Risk Committee

The purpose of the Group Risk Committee is to support the Vhi Board in its responsibility to ensure that an effective risk management and compliance framework is in place as part of the overall effective corporate governance of the Vhi Group. The Committee's responsibilities extend to risk management, compliance, data protection and information security. Key responsibilities are summarised below:

- Monitors the ongoing development and maintenance of an effective enterprise-wide Risk Management Framework proportionate to the nature, scale and complexity of the Vhi Group's risks, liaising regularly with the Chief Risk Officer in this regard;
- Carries out an Own Risk Assessment annually and reviews, challenges and recommend to the Vhi Board for its approval, a Group Risk Appetite Statement that is appropriate to the risks, strategy, objectives, culture and values of the Vhi Group;
- Reviews and recommends to the Vhi Board for approval, any changes to the Risk Management Function's mandate outlined in the Risk Management Policy & Framework as required including the Risk Management Function's Monitoring Plan;
- Promotes a culture of compliance across the Vhi Group and supports the objectives of fostering a customer-centric culture throughout the Vhi Group;

Directors' Report for the Financial Year ended 31 December 2022 continued

- Monitors and reviews the effectiveness of Management's regulatory compliance activities across the Group and reviews the Compliance Function's annual compliance plan and recommends it to the Vhi Board for approval;
- Monitors and reviews Management's processes with regard to data protection, information security and related risks including in relation to compliance with relevant obligations.

There are currently five members of the Group Risk Committee, four of whom are INEDs. Brian Walsh was appointed to the Committee from 5 May and Paul Zollinger-Read was appointed to the Committee from 4 November. The other members are Joyce Brennan (Chair), Peter Cross and Mike Frazer.

Internal Control

The Vhi Board has given effect to Internal Control recommendations issued by the Central Bank of Ireland: Guidance for Directors on the Corporate Governance Requirements for Insurance Undertakings 2015 in respect of Vhi Insurance DAC, as well as the Code of Practice for the Governance of State Bodies. The Directors of all entities are responsible for the Vhi Board's system of internal control and for reviewing its effectiveness and is supported in this responsibility through regular meetings of the Audit Committee. They have delegated responsibility for the implementation of this system to Executive Management on a day-to-day basis.

The system of internal control provides reasonable, but not absolute, assurance of the safeguarding of assets against unauthorised use or disposition and the maintenance of proper accounting records and the reliability of the information they produce, for both internal use and publication. The Vhi Board is satisfied that there is a sound system of internal control in place.

The key elements of the system are:

- The Internal Audit function prepares an Internal Audit plan which is approved by the Audit Committee. Internal Audit reports to the Audit Committee on an ongoing basis;
- Formal policies, procedures and organisational structures which support the maintenance of a strong control environment;
- A comprehensive set of management information and performance indicators is produced on a monthly basis. This enables progress against longer term objectives and annual budgets to be monitored, trends to be evaluated and variances to be acted upon. Detailed budgets are prepared annually in the context of longer term strategic plans and are updated regularly;
- The business strategy, planning and budgetary process includes analysis of the major business risks which affect the organisation. Risk assessment is a continuous process on which the Vhi Board places significant emphasis;
- Accounting procedures are documented, transaction cycles are defined, accounting timetables are detailed, automated interfaces are controlled, review and reconciliation processes are carried out, duties are segregated and authorisation limits are checked; and
- Experienced and qualified staff have been allocated responsibility for all major business functions.

Directors' Remuneration

Annual remuneration levels for the Chairperson and each INED have been set by the Government at €31,500 and €15,750, respectively, with effect from 1 January 2015. The Executive Directors do not receive a Board fee under the One Person One Salary (OPOS) principle.

Going Concern

The accounts of the Vhi Board have been prepared on a going concern basis and the Directors have satisfied themselves that the Vhi Board will have adequate resources to continue in operational existence and to meet solvency requirements for the foreseeable future. In forming this view, the Directors consider that it is appropriate to do this on the basis that projections for future years are prepared which take account of reasonably foreseeable changes in trading performance. Stress test assessments, strong governance structures in place, satisfactory operating results and capital position during 2022 further contributed to this assessment.

Principal risks and uncertainties

The principal risks and uncertainties of Vhi Group have been determined by assessing potential finance and capital, strategic, operational, clinical, customer value and conduct, and people and culture risks. Vhi Group's risk tolerance levels are recorded in the Risk Appetite Statement approved by the Board of Directors.

Vhi's principal risks are monitored and managed by the Group Leadership Team and are reported to the Vhi Board on a regular basis. They are summarised below.

Strategic

Strategic risk is the risk that Vhi Group DAC does not achieve its strategic objectives. Strategic risk covers the inherent risk in our strategy and business model and may result from both internal and external factors. These risks include:

a. Risks from inadequate Risk Equalisation.

Risk equalisation is a process that aims to spread claims costs of the higher health risk policy members amongst all the participants in the private health insurance market. The Risk Equalisation Scheme ("RES") only partially equalises the significant differences in risk profiles that exist between the competing insurers. It places insurers covering a disproportionate share of higher health risk policy members at a competitive disadvantage with attendant risks to capital, value and sustainability.

b. Risks from supply and demand changes for private healthcare.

The ageing population and pressures on capacity in healthcare, particularly where the public health service transfers patients to private facilities, leads to increased demand for medical treatment and the risk of higher costs, reduced access and lower affordability for private medical insurance policyholders.

c. Risks from legislative, political, social and regulatory changes.

There are risks that legislative or regulatory changes, or the impact of political and social changes (for example public hospital charges for holders of private medical insurance and developments with Sláintecare) affect the operation of private medical insurance and healthcare services markets. This may cause increases in costs or other market disruption.

d. Higher inflation and economic stagnation.

There is considerable uncertainty over the outlook for inflation with the risk this becomes entrenched in the economy leading to higher interest rates and lower economic activity and consequent impact on consumer disposable income and spending behaviour.

e. Risks associated with the successful delivery of our transformation programme.

The Vhi Group is making a significant investment in transforming our healthcare proposition for our members. A key focus of our risk management activity is to manage the risks to the successful, timely and effective delivery of this transformation programme.

Finance and Capital

Finance and capital risks are those risks that can result in the loss of capital and/or negatively affect the solvency of the business, such as the risk of not meeting regulatory solvency requirements, financial losses and reserving risks. These risks include:

f. Volatile financial markets.

The Vhi Group is exposed to a range of risks in relation to its investment portfolio. These include:

- Market risk where reductions in investment values are not matched by changes in the value of our liabilities. Market risk is influenced by geopolitical and macro-economic risks such as general consumer inflation,
- Credit risk where our counterparties fail to meet all or part of their obligations, and
- Liquidity risk where the timing of payments and availability of cash resources are mismatched.

The Vhi Group principally invests in high quality debt securities whose term matches the short-term nature of our liabilities, in accordance with prudent investment policies that are implemented by management, monitored by the Investment Committee and approved by the Vhi Board.

g. Uncertainty in claims costs and development.

The Vhi Group is exposed to the risk that its premium pricing or claims reserves may not align to the severity, frequency and timing of claims. Uncertainty in claim cost development is higher where medical inflation is increasing and where there is disruption to the provision of private healthcare as caused by pandemic surges and pressures on the public healthcare system and the use of private healthcare capacity for public treatment.

h. Pandemic surges.

We continue to monitor these risks as the pandemic situation evolves and undertake measures to ensure we keep customers at the heart of our business. Disruptions to public and private healthcare create risks for the Vhi Group beyond claim cost volatility as surges can impact staff availability.

i. Financial risks from new ventures in our transformation strategy.

A challenging macroeconomic environment and significant shifts in healthcare provision, as could be caused by political, regulatory or public health policy changes could increase the costs or make it harder to realise the financial objectives of our transformation strategy.

Directors' Report for the Financial Year ended 31 December 2022 continued

Operational

Operational risks are the risks of financial loss or reputational damage resulting from inadequate or failed internal processes, people or systems that affect Vhi Group's business operations including but not limited to cybersecurity, data protection, and business continuity. The principal risks include:

j. Cybersecurity and data protection risk.

Protecting the data of our customers and other stakeholders is of high importance to the Vhi Group. The Vhi Group recognises that cyber criminals continue to become more sophisticated and customers have increasing expectations of technical solutions. There is the risk of failing to anticipate changing expectations in relation to information technology and operational resilience. Managing operational risks extends to the services Vhi gets from third parties and takes account of the high degree of change in our business.

k. Key skill shortages.

In many markets, we see challenges with workforce availability especially in highly skilled sectors that may impact our ability to deliver services.

Customer Value and Conduct

Customer value and conduct risks are anything that would threaten the business' objective to treat customers fairly and with due skill, care and diligence. These risks include:

l. Member misunderstanding of services and advice.

The risk that our behaviours result in detriment or unfair outcomes for our customers are increased where we are introducing new services and changing the way we interact with customers (including more online interactions).

m. Disruption to access to insured benefits.

The risk that we fail to meet our customers' reasonable expectations of access to product benefits. This may be due to, for example, staff capacity in Vhi's own healthcare services or waiting times for private treatment which will be affected by developments affecting the wider healthcare community.

People and Culture

Risks that have an adverse impact on our customers which primarily originate from employee behaviours and/or non-adherence to Vhi Group DAC's policies, procedures, practices and/or rules.

n. Competition for key skills.

The competition for key skills is high and this increases the risk that we cannot deliver improvements to the quality services for our customers at the pace we would like.

o. Exposure of healthcare staff to sickness in the community.

The health and safety of our staff is an important part of our ability to deliver services to customers.

Clinical

Clinical risks are the risk that we cause preventable harm to patients through our provision of healthcare services. In order to manage clinical risk in its Health and Wellbeing operations, the Vhi Group promotes a culture of excellence in patient and customer experience and safety, where our clinicians are trained to specialist standards and our clinical services and facilities are accredited by international accreditation programmes. Management and monitoring of clinical risk focuses on patient outcomes, patient safety, infection control, medicine management, patient experience feedback and the management of deteriorating patients. The principle of customer care and high standards of clinical quality are paramount as we extend our healthcare services.

These risks include:

p. New healthcare services and supporting systems including third-party services.

There are increased levels of risk in introducing new healthcare services. We ensure high standards for all new services, critical suppliers and changes to the ways we interact with patients (including new digital healthcare services).

q. Shortages of staff with necessary expertise.

Well supported skilled staff are key to managing the risk of injury, loss or harm to customers in receipt of healthcare. Pressure on healthcare capacity increases the risk that access to services is reduced.

Other risks

The Vhi Group is also subject to a range of other risks including Environmental Social and Governance ("ESG") risks. ESG risks could impact on our reputation and consequently have the potential to undermine our strategy and achievement of our objectives. Risks arising from climate change can already be seen today and their relevance will increase over the mid- and long-term. The health and wellbeing of our customers and wider communities are core principles of our purpose and strategy.

The principal ESG risks include:

- Environmental risks such as energy management and carbon emissions reduction, poor management of waste disposal, water pollution and scarcity, and climate change risk at Vhi and in our supply chain (providers, suppliers and investments);
- Governance risks such as conduct, board diversity and ESG oversight and governance; and
- Social risks such as poor or unfair staff practices within the Vhi Group or its suppliers including failing to foster diversity and inclusion and social impact and community contribution risks such as our healthcare services and cover becoming a barrier to better health outcomes.

Environmental matters

The Vhi Group's energy efficiency and decarbonisation programmes are informed by national public sector obligations. The Government Climate Action Plan obliges the public sector, including semi-state bodies, to achieve at least a 51% reduction in carbon dioxide equivalent (CO₂ eq.) emissions by 2030 and a 50% improvement in energy efficiency by 2030.

All public bodies, including semi-state bodies, are required to report detailed energy data on an annual basis using the Sustainable Energy Authority of Ireland ("SEAI") online Monitoring & Reporting ("M&R") system which is used to track their progress towards 2030. Based on SEAI's M&R energy reporting, year-end 2021, Vhi has improved its energy efficiency by 43.6% since the baseline 2009 year. Based on the SEAI's M&R Gap to Target (GTT v3.09) modelling tool and accounting for the Vhi 360 Health Centre in Carrickmines, the Vhi Group's additional Greenhouse Gas ("GHG") reductions required to achieve the 2030 emissions reduction target of 51% is 353,459kg CO₂ eq.

Energy saving actions undertaken in 2022, together with existing energy conservation measures, provided estimated total annualised

energy savings of 381,522 kWh and reduced the environmental impact of energy use by 79,013kg CO₂ for 2022.

The New Economy and Recovery Authority (NewERA) has implemented a Climate Action Framework for commercial semi-state bodies, reflecting the exemplar role they will play in Ireland's transition to a carbon neutral economy and society. The Vhi Group adopted the framework in 2022, which contains a series of five commitments by companies in relation to their climate action objectives.

- **Governance of Climate Action Objectives:** The company's climate action objectives will be integrated into strategic business planning and there will be oversight at Vhi Board level, including reporting to the relevant Minister.
- **Reduction Target and Emissions Measurement:** The company will formally adopt the government's emission reduction target for the public sector and the SEAI measurement methodology.
- **Measuring and Valuing Emissions in Investment Appraisals:** The value of emissions will be considered by the company as part of its investment decision making process.
- **Circular Economy and Green Procurement:** The Company will promote circular economy measures and green procurement.
- **Climate-Related Disclosures in Financials:** The Company will identify a climate-related financial disclosures framework that is relevant and appropriate to the company's activities and sector(s). This framework will be subject to periodic review.

The Vhi Group is compliant with the Waste Management (Amendment) Act 2001 surrounding waste management and only uses licenced and permit approved Environmental Protection Agency (EPA) waste service providers for the disposal of waste.

The Vhi Group is committed to constant improvement of the waste management programme following the guidelines set out by the National Waste Prevention Programme (NWPP). The majority of Vhi's waste is general office waste; split into general waste, recyclable, confidential recyclable and compost to ensure Vhi segregate as much waste as possible and reduce the requirement for landfill. In relation to Vhi's healthcare services, all clinical and hazardous waste comply fully with the IPC PP 109 Guidelines on the Segregation and Disposal of Healthcare Risk and Non-Risk Waste.

Directors' Report for the Financial Year ended 31 December 2022 continued

The Vhi Group engage a DGSA (dangerous goods safety advisor), DCM Compliance, to audit Vhi's compliance with the European Communities (Carriage of Dangerous Goods by Road and Use of Transportable Pressure Equipment) Regulations and associated amendments. Vhi are also audited annually by the DGSA and Dublin City Council who audit Vhi's compliance with the storage of clinical waste and reporting on clinical waste volumes.

Our facilities utilise modern environmental engineering solutions to reduce our impact on the overall environment with the use of rainwater harvesting systems installed to new toilet facilities.

This reduces the volumes in surface water and the need for treated water and combined water sewer systems in the Dublin and Kilkenny offices. An upgrade to smart technology on all new photocopying machines has reduced the volume of paper being printed. Vhi invested in audio visual meeting room technology to reduce the requirement for travel and paper information at meetings.

Employee matters and respect for human rights

The Vhi Group has continued to deliver on its ambitious People Strategy throughout the course of 2022. It is important to the Vhi Board that the organisational values of Customer Driven, Integrity, Empowerment, Innovation and Courage are deeply embedded within the Vhi Group culture and all people management practices. Strengthening our culture is a priority for us at Vhi; we have commenced a culture programme to enable us to deliver on this. We value colleague engagement and feedback; 'Voice of Colleague' pulse surveys are carried out regularly so we can measure and evaluate colleague sentiment.

Vhi's Respect at Work and Diversity & Inclusion policies are central pillars of the Vhi Group's ongoing respect for employees. The objective of both policies is to ensure our workplace is an environment where each person feels welcomed, safe, treated equally and fairly and the views and opinions of everyone are valued, respected and heard. Colleagues are made aware of Vhi's internal code of conduct expectations through the Vhi Board approved 'Code of Conduct' policy. The Vhi Board approved 'Speaking-Up' policy sets out the framework for enabling colleagues within the Vhi Group to raise genuine concerns and speak up in confidence about possible improprieties; this policy puts in place a framework for appropriate and independent

investigation and follow-up action. The Vhi Group recognises a Trade Union for collective bargaining purposes and has a collective agreement in place in the event of an employee dispute with the company. The Vhi Group also recognises union representation in disciplinary matters under Disciplinary and Grievance process agreements.

Similar to other organisations, the Vhi Group experienced an accelerated adoption of flexible and remote work practices as a significant portion of our colleagues worked remotely during the Covid-19 pandemic. As society emerges from the pandemic the expectations of our colleagues and prospective colleagues have changed. The majority want the opportunity to work remotely into the future. To ensure the Vhi Group keeps up with the pace of change associated with future of work practices and colleague expectations the organisation will be moving to a hybrid model of work which incorporates a blend of office based and remote work.

Diversity and inclusion

The Vhi Group's purpose is to help customers and patients live longer, stronger and healthier lives. The Vhi Group believes that to deliver on this, it is essential the people in our organisation reflect the diversity of our customers, patients and wider Irish society. As an organisation we are committed to creating an inclusive culture where colleagues can be themselves at work and where everyone's views and opinions are listened to, valued, respected, and acted upon.

Diversity extends beyond generation, or gender, it includes diversity of thought, skillsets and experience that a more diverse workforce can bring. The Vhi Group is committed to building a diverse and inclusive working environment where difference are harnessed to drive innovative solutions to meet the needs of our colleagues, customers and patients. As an organisation we are proud to be able to say that '79% of colleagues in Vhi agree that they can be themselves at work' (Vhi Voice of Colleague, November 2022).

During 2022 the Vhi Group hosted a number of events to raise awareness of D&I including International Women's Day, International Men's Day, celebrating Vhi's first Diwali event, Pride Month, World Mental Health Day and other wellbeing events.

Furthermore a number of other impactful initiatives were delivered and further developed during the year:

- The Women's Network mission is to 'Work together to support and empower women in Vhi to optimise their potential, represent Vhi in the business community and serve as a key business resource'. During 2022 the Women's Network worked to identify speakers to support their vision hosting their first hybrid event and also launching three lean in circles where female colleagues meet once a month to support and learn from each other.
- The PRIDE network hosted a colleague lead panel discussion in which our colleagues shared and discussed their own experiences on what it means to be LGBTQ+ in Ireland. Creating an open space for colleagues to talk to each other and share their stories.
- Vhi's Multicultural network, continued to explore the different cultures and nationalities in Vhi hosting its first of many Diwali days, sharing different cultures with all colleagues.
- Our culture – reviewed and refreshed our company values and associated behaviours. Throughout the refresh, diversity, equity and inclusion were kept at the forefront to ensure we embed these essential elements within our culture and encourage us to challenge and support each other.
- Continued commitment to develop female talent at leadership level. Over 70 female colleagues completed or are in the process of completing a Women in Leadership development programme that builds transformational leadership and capability. Building a Women in Leadership alumni where this group of female leaders continue to support and learn from each other, and pay forward their learnings to other female colleagues.

The Vhi Board is committed to the highest standards of corporate governance, transparency and accountability. Along with the Executive team, the Vhi Board recognises that diversity of skill sets, experiences, qualifications, gender and background will help to make the Vhi Group a better place to work, will help to maximise and balance the decision-making process, and will reduce behaviour and culture risks.

Furthermore, the Vhi Board recognises the key role that an inclusive culture plays in ensuring that the potential of diversity at Board level is realised.

The Vhi Board's Diversity Policy for Board Appointments and Membership has been in place since 2015 and is reviewed annually.

The Nomination Committee, on behalf of the Board, reviews Board composition no less than every three years and recommends the appointment of new directors as appropriate and in line with the Board Skills Matrix, Central Bank guidance as well as the new Annex to the State Code on Equality, Diversity and Inclusion. The Vhi Board aims to comprise of a balance of male and female directors from a diverse range of backgrounds with a broad range of relevant skills, expertise and experience. The Vhi Board recognises the role of the Minster in appointing members to the Board and will seek to support the Minster with regard to achieving the required minimum 40% representation of each of female and male directors on State Boards. The Board is committed to achieving 40% gender representation on Vhi's subsidiary boards.

We will continue to build on the work that has been completed to date, and will focus on targeted areas under Diversity, Equity and Inclusion (DE&I):

- Embed diversity, equity and inclusion into our culture, ensuring we capture and promote diversity, equity and inclusion through our behaviours, our process and policies.
- Awareness of Diversity, Equity and Inclusion – build on the current awareness of what DE&I is and why it is important for colleagues and our business. Also build on the awareness and visibility of our three networks, Women's Network, PRIDE network and Multicultural Network while continuing to focus on wider DE&I areas outside the current three networks.
- Collaborate with the Irish Centre for Diversity Ireland to achieve Investors in Diversity Ireland. This will support us understanding the steps and actions needed to progress and build on our workplace culture, while also recognising efforts made to foster diversity, equity and inclusion to date in our organisation.

A diverse, equitable and inclusive workplace is one that makes everyone, regardless of who they are or what they do for the business, feel equally involved in and supported in all areas of how we design and deliver for our customers and patients; and how we ensure a positive and sustainable future for the Group.

We are committed to continuing to deliver further embedding of diversity, equity and inclusion in our organisation and to this end a Diversity, Equity and Inclusion Manager will be appointed in Q.1. 2023 to ensure that this important area is properly resourced to enable us to achieve continuous improvement and growth for the organisation and colleagues.

Directors' Report for the Financial Year ended 31 December 2022 continued

Bribery and corruption

The Vhi Group are committed to ethical conduct and adherence by employees and directors to the highest business ethics, professional and legal standards. The Vhi Group Board 'Code of Conduct' policy sets out principles to guide employees and members of the Board of Directors in their day to day Vhi business conduct with specific reference to fraud, corruption, bribery and blackmail.

The Vhi Group seeks to ensure adequate, effective and cost efficient internal controls are in place. Audit processes exist to ensure that the Internal Control Framework is implemented in compliance with the Internal Control Policy.

The Code of Conduct, along with the other aforementioned policies, is brought to the attention of all employees during induction by the HR Function and on appointment to members of the Board of Directors by the Company Secretary.

Prompt Payment of Accounts

The Vhi Board acknowledges its responsibility for ensuring compliance with the provisions of the Prompt Payment of Accounts Act 1997 (as amended by the European Communities (late payment in commercial transactions) Regulations, 2012). Procedures are in place to identify the dates upon which invoices fall due for payment and for payments to be made on such dates, and accordingly, the Vhi Board is satisfied that the Vhi Group has complied with the requirements of the Regulations.

Subsidiary undertakings

The Vhi Board's subsidiaries and other undertakings, as at 31 December 2022, are listed in note 35.

Subsequent events

Note 37 details the subsequent events post 31 December 2022.

Adequate Accounting Records

The Directors have taken appropriate measures to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records. The specific measures taken are the employment of suitably qualified accounting personnel and the maintenance of appropriate accounting systems. The books of account are located at VHI House, 20 Lower Abbey Street, Dublin 1.

Independent Auditors

Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, were reappointed as auditors on 12 September 2019. Deloitte have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement of disclosure of information to Auditors

So far as each of the Directors in office at the date of approval of these financial statements are aware:

- there is no relevant audit information not disclosed to the Auditors; and
- they have taken all the steps to make themselves aware of any relevant audit information and to establish that the Vhi Board's Auditors are aware of that information.

On behalf of the Vhi Board

Greg Sparks

Chairperson Designate

30 March 2023

Brian Walsh

Group CEO, Director

30 March 2023

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with the Companies Act 2014 and applicable regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with FRS 102 and FRS 103, the Financial Reporting Standards applicable in the UK and Republic of Ireland ("relevant financial reporting framework"). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Vhi Board as at the financial year end date and of the surplus or deficit of the Vhi Board for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies for the group financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Vhi Board will continue in business.

The Directors are responsible for ensuring that the Vhi Board keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Vhi Board, enable at any time the assets, liabilities, financial position and surplus or deficit of the Vhi Board to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Vhi Board and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on Vhi's website.

Independent Auditor's Report to the Members of the Voluntary Health Insurance Board

Report on the audit of the financial statements

Opinion on the financial statements of The Voluntary Health Insurance Board (the 'Vhi Board')

In our opinion the group and parent financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent as at 31 December 2022 and of the profit of the group for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting frameworks and, in particular, with the requirements of Irish Law.

The financial statements we have audited comprise:

The group financial statements:

- the Consolidated Income and Expenditure Account;
- the Consolidated Balance Sheet;
- the Consolidated Statement of Cash Flows;
- the Consolidated Statement of Changes in Equity;
- the Consolidated Statement of Comprehensive Income; and
- the related notes 1 to 39, including a summary of significant accounting policies as set out in note 1.

The parent financial statements:

- the Balance Sheet;
- the Statement of Changes in Equity;
- the Statement of Comprehensive Income; and
- the related notes 1 to 39, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland and FRS 103 Insurance Contracts issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

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

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Directors' Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Responsibilities of directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following:

- Under the provisions of the Voluntary Health Insurance Act 1957.
- Under the Code of Practice for the Governance of State Bodies ("the Code"), we are required to report to you if the statement regarding the system of internal financial control required under the Code as included in the Directors' Report does not reflect the Group's compliance with paragraph 1.9(iv) of the Code or if it is not consistent with the information of which we are aware from our audit work on the financial statements.

Use of our report

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

Eimear McCarthy

For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

25 April 2023

Notes: An audit does not provide assurance on the maintenance and integrity of the website, including controls used to achieve this, and in particular on whether any changes may have occurred to the financial statements since first published. These matters are the responsibility of the directors but no control procedures can provide absolute assurance in this area.

Legislation in Ireland governing the preparation and dissemination of financial statements differs from legislation in other jurisdictions.

Consolidated Income and Expenditure account for the financial year ended 31 December 2022

| | Notes | 2022 €'m | 2021 €'m |
|---|-------|------------------|------------------|
| Technical Account: | | | |
| Earned Premium, net of Reinsurance | | | |
| Gross written premiums | 2 | 1,606.0 | 1,594.4 |
| Change in gross provision for unearned premiums and unexpired risks | 2,22 | (6.3) | (5.5) |
| Earned Premium, net of reinsurance | | 1,599.7 | 1,588.9 |
| Allocated investment return transferred from the non-technical account | | | |
| Other technical income, net of reinsurance | 4,5 | 62.7 | 76.4 |
| Total Technical Income | | 1,642.0 | 1,656.2 |
| Claims incurred, net of reinsurance | | | |
| Claims paid – gross amount | 2 | (1,424.8) | (1,294.6) |
| Claims paid – reinsurer's share | | (0.0) | (0.6) |
| Change in the provision for claims – gross amount | 2,22 | 9.5 | 0.4 |
| Change in the provision for claims – reinsurer's share | 22 | (2.7) | (3.8) |
| | | (1,418.0) | (1,298.6) |
| Customer return of value | 9,26 | (44.3) | (142.2) |
| Net operating expenses | 2,7 | (142.1) | (129.1) |
| Balance on the technical account | | 37.6 | 86.3 |
| Non-Technical Account: | | | |
| Balance on the technical account | | | |
| Net investment return | 10 | (20.4) | (9.1) |
| Allocated investment return transferred to the insurance technical account | | 20.4 | 9.1 |
| | | 37.6 | 86.3 |
| Other income | 11 | 37.8 | 26.2 |
| Other expenses | 12 | (35.7) | (37.0) |
| Surplus on ordinary activities before tax | 27 | 39.7 | 75.5 |
| Tax on surplus on ordinary activities | 13 | (5.4) | (10.2) |
| Surplus on ordinary activities after tax | 14 | 34.3 | 65.3 |

Consolidated Balance Sheet as at 31 December 2022

| | Notes | 2022 €'m | 2021 €'m |
|--|-------|----------------|----------------|
| Assets | | | |
| Investments | | | |
| Land held under finance lease | 15 | 1.0 | 1.0 |
| Land and buildings | 16 | 85.8 | 80.6 |
| Other financial investments | 17 | 1,146.6 | 1,282.5 |
| | | 1,233.4 | 1,364.1 |
| Reinsurer's share of technical provisions | | | |
| Claims outstanding | 22 | 6.0 | 8.7 |
| | | 6.0 | 8.7 |
| Debtors | | | |
| Debtors arising out of insurance operations | 33 | 522.6 | 516.6 |
| Other debtors | 18 | 359.6 | 364.1 |
| | | 882.2 | 880.7 |
| Other assets | | | |
| Intangible assets | 20 | 2.4 | 0.6 |
| Tangible fixed assets | 21 | 8.3 | 14.6 |
| Cash at bank and in hand | 28 | 59.1 | 49.5 |
| Deferred tax asset | 19 | 3.0 | 2.6 |
| | | 72.8 | 67.3 |
| Prepayments and accrued income | | | |
| Deferred acquisition costs | 24 | 7.1 | 6.3 |
| Other prepayments and accrued income | | 10.4 | 10.0 |
| | | 17.5 | 16.3 |
| Retirement benefit asset | | | |
| | 31 | 49.7 | - |
| Total Assets | | 2,261.6 | 2,337.1 |

The notes on pages 69 to 100 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023.

Consolidated Balance Sheet as at 31 December 2022 (continued)

| | Notes | 2022 €'m | 2021 €'m |
|--|----------|----------------|----------------|
| Equity and Liabilities | | | |
| Capital and reserves | | | |
| General reserve | | 858.9 | 773.3 |
| Comprehensive income | | 90.4 | 85.6 |
| Shareholder's funds | | 949.3 | 858.9 |
| Technical provisions | | | |
| Provision for unearned premium and unexpired risks | 6,22 | 572.1 | 565.9 |
| Claims outstanding | 22,33,34 | 391.9 | 401.4 |
| | | 964.0 | 967.3 |
| Funds withheld for Reinsurer | 23,34 | 6.0 | 8.7 |
| Creditors | | | |
| Creditors arising out of direct insurance operations | | 88.6 | 68.0 |
| Other creditors and accruals | 25 | 247.6 | 264.1 |
| Other provisions | 26 | 6.1 | 158.3 |
| | | 342.3 | 490.4 |
| Retirement benefit liability | 31 | - | 11.8 |
| Total Liabilities and Shareholder's Equity | | 2,261.6 | 2,337.1 |

The notes on pages 69 to 100 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023. They were signed on its behalf by:

Greg Sparks

Chairperson Designate

30 March 2023

Brian Walsh

Group CEO, Director

30 March 2023

Vhi Board Balance Sheet as at 31 December 2022

| | Notes | 2022 €'m | 2021 €'m |
|---|-------|--------------|--------------|
| Assets | | | |
| Other financial investments | | | |
| Investment in subsidiaries | 17 | 479.7 | 479.7 |
| | | 479.7 | 479.7 |
| Debtors: Amounts falling due in 1 year | | 0.2 | 0.2 |
| Retirement benefit asset | | 49.7 | |
| Total Assets | | 529.6 | 479.9 |
| Equity and Liabilities | | | |
| Capital and reserves | | | |
| General reserve | | 468.1 | 442.4 |
| Comprehensive income | | 61.5 | 25.7 |
| Shareholder's funds | | 529.6 | 468.1 |
| Retirement benefit liability | 31 | - | 11.8 |
| Total Liabilities and Shareholder's Equity | | 529.6 | 479.9 |

The notes on pages 69 to 100 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023. They were signed on its behalf by:

Greg Sparks

Chairperson Designate

30 March 2023

Brian Walsh

Group CEO, Director

30 March 2023

Consolidated Statement of Cash Flows for the financial year ended 31 December 2022

| | Notes | 2022 €'m | 2021 €'m |
|--|-------|---------------|----------------|
| Net cash from operating activities | 27 | (92.5) | 115.0 |
| Cash flows from investing activities: | | | |
| (Purchase) of property | | (1.5) | (16.4) |
| (Purchase) of equipment | | (2.2) | (5.4) |
| Investment and dividend income received | | 16.1 | 12.4 |
| Net (purchase)/sale of portfolio investments | | 89.8 | (119.4) |
| Net cash flows from investing activities | | 102.2 | (128.8) |
| Cash flows from financing activities: | | | |
| Loans (repaid) | | - | - |
| Interest (paid) | | - | - |
| Net cash flows from financing activities | | - | - |
| Net (decrease)/increase in cash at bank and in hand | | 9.6 | (13.8) |
| Cash at bank and in hand at beginning of financial year | | 49.5 | 63.3 |
| Cash at bank and in hand at end of financial year | | 59.1 | 49.5 |

Vhi Board Statement of Cash Flows for the financial year ended 31 December 2022

A cash flow statement has not been prepared for the Vhi Board as it is availing of an exemption from preparing cash flows under FRS 102 as consolidated financial statements for the Voluntary Insurance Board include a cash flow statement.

Consolidated Statement of Changes in Equity as at 31 December 2022

| | Total €'m |
|--------------------------------|--------------|
| At 31 December 2020 | 773.3 |
| Surplus for the financial year | 65.3 |
| Other Comprehensive Income | 20.3 |
| At 31 December 2021 | 858.9 |
| Surplus for the financial year | 34.3 |
| Other Comprehensive Income | 56.1 |
| At 31 December 2022 | 949.3 |

Consolidated Statement of Comprehensive Income for the financial year ended 31 December 2022

| | 2021 €'m | 2020 €'m |
|--|-------------|-------------|
| Surplus for the financial year | 34.3 | 65.3 |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 56.4 | 20.3 |
| Net gain/(loss) on available for sale financial assets during the year | (0.3) | - |
| Total | 90.4 | 85.6 |

Vhi Board Statement of Changes in Equity as at 31 December 2022

| | Total €'m |
|--------------------------------|--------------|
| At 31 December 2020 | 442.4 |
| Surplus for the financial year | 5.4 |
| Other comprehensive income | 20.3 |
| At 31 December 2021 | 468.1 |
| Surplus for the financial year | 5.1 |
| Other comprehensive income | 56.4 |
| At 31 December 2022 | 529.6 |

Vhi Board Statement of Comprehensive Income for the financial year ended 31 December 2022

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Surplus/(deficit) for the financial year | 5.1 | 5.4 |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 56.4 | 20.3 |
| Total | 61.5 | 25.7 |

Notes to the financial statements

1. Accounting policies

General Information

The Voluntary Health Insurance Board ("Vhi Board") was established under the Voluntary Health Insurance Act 1957 to act as a statutory body to undertake the business of writing private medical insurance in Ireland. The address of the registered office is given on page 101. The nature of operations and the Vhi Board's operating and financial review are detailed in the Directors' report on page 48.

Statement of compliance

The financial statements of Vhi Board for the financial year ended 31 December 2022 have been prepared in accordance with the provisions of Financial Reporting Standard 102 (FRS 102), Financial Reporting Standard 103 (FRS 103) and the Companies Act 2014.

Basis of Preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and FRS 103 "Insurance Contracts" issued by the Financial Reporting Council. The Vhi Board is also subject to the requirements of the Companies Acts 2014 and the European Union (Insurance Undertakings: Financial Statements) Regulations 2015. The financial statements are prepared on a consolidated basis. All intra group transactions, balances, income and expenses are eliminated on consolidation.

In preparing financial statements, the Vhi Board may depart in specific instances from the formats adopted in preparing a balance sheet or profit and loss account as laid out in the European Union (Insurance Undertakings: Financial Statements) Regulations 2015. In these financial statements, an amendment to the prescribed format was necessary to ensure that more appropriate language is used to accurately describe the customer return of value transaction.

The Directors have a reasonable expectation that the Vhi Board has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Foreign Currency

The Vhi Board financial statements are presented in Euro which is the functional currency of the Vhi group. Transactions during the year denominated in foreign currencies have been translated at the rates of exchange ruling at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated to Euro at the rates of exchange ruling at the balance sheet date. The resulting gain or loss is included in the income and expenditure account.

Premiums Written

Gross written premiums consist of the premium income receivable from customers in respect of policies commencing in the financial year. Unearned premiums represent the proportion of premiums written in the year that relate to the unexpired term of policies in force at the balance sheet date, calculated on a time apportioned basis.

Claims Incurred

Claims incurred comprise claims and related expenses paid during the year together with changes in provisions for outstanding claims, including provisions for the estimated cost of claims reported but not yet paid, claims incurred but not reported and related handling expenses.

The gross provision for claims represents the estimated liability arising from medical claims incurred in current and preceding financial years which have not yet given rise to claims paid. The provision includes an allowance for claims handling and expenses. The estimation of claims liabilities is subject to inherent uncertainty. A margin for uncertainty is included to reduce the risk that insufficient provisions are set aside. It is intended that the provision should be sufficient in reasonably foreseeable adverse circumstances.

The claims provision is estimated based on best information available as well as subsequent information and events. Adjustments to the amount of claims provision for prior years are included in the income and expenditure account in the financial year in which the change is made. Prudent assumptions are made so that the provision should be sufficient in reasonably foreseeable adverse circumstances.

Notes to the financial statements continued

1. Accounting policies continued

Unexpired Risks

Provision is made, based on information available at the balance sheet date, where the estimated value of claims and expenses attributable to the unexpired periods of policies in force at the reporting date exceeds the unearned premiums provision in relation to such policies after deduction of any deferred acquisition costs, an unexpired risks provision is established.

Risk Equalisation Scheme

Health Insurance Levy consists of the amounts payable to the Revenue Commissioners in respect of stamp duty on private medical insurance policies commencing in the financial year. Provision for unearned levy represents the proportion of levy relating to policies written in the year that relates to the unexpired term of policies in force at the balance sheet date, calculated on a time apportioned basis. The net amount is recognised on an earned premium basis over the life of the policies and included as other technical income in the income and expenditure account. Risk Equalisation Premium Credits consist of amounts receivable from the Risk Equalisation Fund, administered by the Health Insurance Authority, in respect of policies commencing in the financial year. Provision for unearned credits represents the proportion of credits written in the year that relate to the unexpired term of policies in force at the balance sheet date, calculated on a time apportioned basis. Hospital Utilisation Credits consist of amounts receivable from the fund for claims paid during the year. High Cost Claims Pool compensates insurers directly for individual claim costs that are in line with legislative requirements. Provision for amounts owed to Vhi at the balance sheet date is held in the accounts.

Business combinations and goodwill

Business combinations are accounted for by applying the purchase method. The cost of a business combination is the fair value of the consideration given, liabilities incurred or assumed and of the equity instruments issued plus the costs directly attributable to the business combinations.

On acquisition of a business, fair values are attributed to the identifiable assets and liabilities unless the fair value cannot be measured reliably, in which case the value is incorporated in goodwill.

Goodwill recognised represents the excess of the fair value and directly attributable costs of the purchase consideration over the fair values of the net assets acquired. Goodwill is amortised over its expected useful life. Goodwill is assessed for impairment where there are indicators of impairment and any impairment is charged to the profit and loss account.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software licence and development costs are recognised as intangible assets when they are not an integral part of the related hardware and are amortised to the income and expenditure account over their estimated useful lives of four years. Costs associated with maintaining the computer software are recognised as an expense when incurred.

Property, Plant and Equipment

Land, buildings and other tangible assets are initially recognised at cost. Cost includes any costs directly attributable to bringing the asset to the intended use. Costs for assets under construction are included under work in progress until the asset is brought into use.

i) Land and buildings

Land and buildings are carried at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of land and buildings are included in the income and expenditure account in the year in which they arise, including the corresponding tax effect. Fair values are evaluated annually by an accredited external, independent valuer with recent experience in the location and class of the property held.

All properties are maintained in a continual state of sound repair. As a result, the directors consider that the economic lives and residual values of these properties are such that any depreciation is insignificant and is therefore not provided.

ii) Tangible assets

Tangible assets are carried at cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of the assets to their residual values over their estimated useful lives on a straight line basis as follows:

| | |
|---|---------|
| Motor vehicles | 4 years |
| Computer equipment | 4 years |
| Furniture, fittings, medical and office equipment | 5 years |

Expenditure incurred on the development of computer equipment which is substantial in amount and is considered to have an economic benefit to the Vhi Board lasting more than one year into the future is capitalised and depreciated over the years in which the economic benefits are expected to arise. This period is subject to a maximum of four years. In the event of uncertainty regarding its future economic benefit, the expenditure is charged to the income and expenditure account.

Leases

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Financial Assets and Liabilities

Vhi Group's investments comprise debt securities, equity, shares in collective investment undertakings, derivatives and deposits in banks.

Financial assets and liabilities are recognised when Vhi Group becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities. Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) Vhi Group transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) Vhi Group, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

All financial assets and liabilities, excluding derivatives, are initially measured at cost. Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into. All derivatives are carried as assets when the fair value is positive, and as liabilities when the fair value is negative.

Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and options pricing models as appropriate. Where possible, financial instruments are marked at prices quoted in active markets. In certain instances, such price information is not available for all instruments and Vhi Group uses valuation techniques to measure such instruments. These techniques use "market observable inputs" where available, derived from similar assets in similar and active markets, from recent transaction prices for comparable items, or from other observable market data. For positions where observable reference data are not available for some or all parameters, Vhi Group estimates the non-market observable inputs used in its valuation models.

(i) Financial Investments held for trading at fair value

Financial investments held for trading are stated at fair value and include corporate bonds, government bonds, collective investment schemes, and deposits in banks. They are initially recognised on the basis of their trade date and are revalued at the reporting date to fair value using bid prices, with gains or losses included in the non technical profit and loss account in each reporting period.

Investments are designated as held for trading if:

- They have been acquired principally for the purpose of selling in the near future; or
- They are part of an identified portfolio of financial instruments that the Company manages together and they have a recent actual pattern of short term profit making; or
- They form part of a portfolio that is managed on a fair value basis in accordance with the Vhi Group's risk management and investment policy (or they did so at the time of acquisition); or
- They are derivative contracts that are not specifically designated and effective as hedging instruments.

Notes to the financial statements continued

1. Accounting policies continued

Financial Assets and Liabilities continued

(ii) Financial Investments available for sale

Financial Investments available for sale are composed of corporate bonds and government bonds, and are stated at fair value on the reporting date. They are initially recognised on the basis of their trade date and are revalued at the reporting date to fair value using bid prices, with gains or losses included in the Statement of Other Comprehensive Income in each reporting period. If an asset is disposed of in the reporting period, the cumulative gain or loss previously recognised is transferred to the non technical profit and loss account in the year that the disposal occurs.

Investment in Subsidiaries

Investments in subsidiary companies are recognised at cost. At each year end, a review is performed to determine whether there is any indication of impairment. If impaired, investments in subsidiary companies are recorded at their recoverable amount.

Impairment

Financial assets, other than those at market value, are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Investment Income

Investment income consists of dividends, interest, rent, realised gains and losses, and unrealised gains and losses on fair value assets. Investment income is presented net of related investment expenses. Rent and investment expenses are recognised when incurred. Interest income is recognised using the effective interest method. Income from equities is included on the basis of dividends received during the financial year. Realised and unrealised gains and losses are presented in the non-technical income and expenditure account in the financial year in which they arise.

The allocation of investment return from the non-technical account to the technical account is based on the return on investments attributable to the insurance business.

Pension

Certain employees of Vhi group companies are part of the Vhi Board's defined benefit pension scheme.

The cost of providing benefits and liabilities of defined benefit plans are determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date.

Current service cost, interest cost and return on scheme assets are recognised in the income and expenditure account of Vhi Board. The Actuarial surplus or deficit is recognised in the statement of total comprehensive income of Vhi Board. Past service cost is recognised immediately. The net surplus or deficit on the defined benefit pension scheme is recognised, net of deferred tax, on the balance sheet of Vhi Board.

The Vhi Board also operates a defined contribution pension scheme for qualifying employees. The assets of the plan are held separately from those of the Vhi Board in funds under the control of the Scheme Trustees. Costs arising in respect of pension schemes are charged to the Vhi Board's income and expenditure account as an expense as they fall due.

The subsidiary companies of the Vhi Board recognise costs in their profit and loss account equal to their contribution payable as an employer of members of the scheme.

Other Income

Other income includes insurance agency commission earned on the sale of insurance products for other insurance companies. Insurance agency commission for products that do not require further service are recognised as income on the commencement of the related policy. Insurance agency commission for products requiring further customer service is recognised on a straight line basis over the lifetime of the policies.

Other income also comprises revenue from the provision of health services to clients. Revenue from the provision of health services to clients represents the invoiced value and work-in-progress of health services provided to clients exclusive of value added tax.

Deferred Acquisition Costs

The costs incurred during the financial year that are directly attributable to the acquisition of new insurance business are expensed in the same accounting year as the premiums to which they relate are earned. All other acquisition costs are recognised as an expense when incurred. Subsequent to initial recognition, these costs are deferred commensurate with the unearned premiums provision. Deferred acquisition costs are reviewed at the end of each reporting year and are written-off where they are no longer considered to be recoverable.

Provisions

Provisions have been included for known present obligations arising from past events based on management estimates, incorporating a review of available information and appropriate external advice where available.

Reinsurance

Reinsurance amounts are accounted for in line with the Reinsurance agreement and described below. The reinsurance agreement ended on 31 December 2017.

Reinsurance commissions relate to reinsurance commission and profit participation accrued on the basis of premiums ceded and claims reimbursed and are presented in the income and expenditure account in other technical income.

Premiums payable in respect of reinsurance ceded are recognised over the period of the reinsurance contract. A technical provision, reinsurer's share of unearned premium, is recognised for the portion of ceded premiums remaining on unexpired contracts.

An additional technical provision, reinsurer's share of claims outstanding, is recognised to reflect the amount estimated to be recoverable under the reinsurance contracts in respect of the outstanding claims reported under insurance liabilities. The amount recoverable from reinsurers is initially valued on the same basis as the underlying claims provision. The amount recoverable is reduced when there is an event arising after the initial recognition that provides objective evidence that the Vhi Board may not receive all amounts due under the contract and the event has a reliably measurable impact on the expected amount that will be recoverable from the reinsurer.

Funds withheld from Reinsurer

The reinsurance contract was on a funds withheld basis. Under the agreements, Vhi retains premiums at least equal to the reinsurance asset at all times.

Tax

The charge for tax is based on the tax adjusted surplus for the year calculated at current rates. Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred Tax

Deferred tax is provided on timing differences between the taxable surplus and surplus as stated in the financial statements. The provisions are made at the tax rates which are expected to apply in the years in which the timing differences are expected to reverse. Deferred tax assets are recognised to the extent that it is probable that they will be recovered.

Notes to the financial statements continued

2. Particulars of business

The insurance business of Vhi Board is that of health insurance and all business is written in the Republic of Ireland. Other income and expenses are disclosed in note 11 and note 12.

Analysis of gross premium earned, gross claims incurred, operating expenses and reinsurance balance for Vhi Board is as follows:

| | 2022 €'m | 2021 €'m |
|--|------------------|------------------|
| Gross written premium | 1,606.0 | 1,594.4 |
| Change in provision for unearned premium and unexpired risks (note 22) | (6.3) | (5.5) |
| Gross earned premium | 1,599.7 | 1,588.9 |
| Other technical income gross (note 5) | 60.5 | 72.9 |
| Claims paid – gross amount | (1,424.8) | (1,294.6) |
| Change in the provision for claims – gross amount (note 22) | 9.5 | 0.4 |
| Gross claims incurred | (1,415.3) | (1,294.2) |
| Operating expenses | (142.1) | (129.1) |
| Reinsurance (deficit)/surplus | (0.5) | (0.9) |

3. Earned premium

All earned premium relates to health insurance and all business written is in the Republic of Ireland.

4. Other technical income, net of reinsurance

| | 2022 €'m | 2021 €'m |
|---|-------------|-------------|
| Risk Equalisation Scheme - gross (note 5) | 60.5 | 72.9 |
| Reinsurance commissions* | 2.2 | 3.5 |
| | 62.7 | 76.4 |

*The reinsurance contract expired on 31 December 2017 and is currently in run-off.

5. Risk equalisation scheme

| | 2022 €'m | 2021 €'m |
|---------------------------|-------------|-------------|
| Risk Equalisation Credits | 473.6 | 489.4 |
| Health Insurance Levy | (413.1) | (416.5) |
| | 60.5 | 72.9 |

Risk Equalisation Credits consist of credits payable by the Risk Equalisation Fund in respect of older and/or hospitalised members of private medical insurance policies. These are received for each insured person aged over 65 and for claims paid which included a hospital day case or overnight stay. These credits also include the High Cost Claims Pool amounts.

The Health Insurance Levy is a stamp duty which is payable on renewal or inception of a private health insurance policy in Ireland and is used to fund the risk equalisation scheme.

6. Unexpired risks

Each year the Directors assess whether the Vhi Board will incur deficits on the unexpired element of existing private medical insurance policies. This is assessed by carrying out a liability adequacy test on the unexpired portion of the business. The principal uncertainty relates to the cost and volume of future claims. The amount provided at December 2022 is €6.0m (2021: €0.0m).

7. Net operating expenses

| | 2022 €'m | 2021 €'m |
|-------------------------------|--------------|--------------|
| Acquisition costs | 20.2 | 16.2 |
| Change in acquisition costs | 0.8 | 0.6 |
| Administration expenses | 121.1 | 112.3 |
| Net operating expenses | 142.1 | 129.1 |

Notes to the financial statements continued

8. Employment benefits and directors remuneration

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Emoluments | | |
| Aggregate emoluments paid by Vhi to directors | 0.8 | 1.4 |
| Contribution to defined contribution pension schemes | 0.0 | 0.1 |
| | 0.8 | 1.5 |

Employer's defined benefit contributions paid for executive directors are included within emoluments.

Directors receive a private medical insurance policy from Vhi during their tenure.

| | 2022 | 2021 |
|---|-------|-------|
| The average monthly number of people employed during the financial year (including directors) was as follows: | 1,589 | 1,491 |

| | 2022 €'m | 2021 €'m |
|--------------------------------|--------------|--------------|
| Staff costs were: | | |
| Wages and salaries | 105.2 | 98.2 |
| Social security costs | 12.2 | 11.2 |
| Other retirement benefit costs | 11.2 | 14.0 |
| Other compensation costs | 6.1 | 6.3 |
| | 134.7 | 129.7 |

There were two Interim CEO's during the 12 month period ending 31 December 2022. The first held the position until 30 April 2022 and the total remuneration, including pension contribution, paid and included in net operating expenses in the year to 30 April 2022 was €174,457. The second was appointed Interim CEO on 01 May 2022, the total remuneration, including retirement pension costs, paid and included in net operating expenses for the period 01 May 2022 to 31 December 2022 was €192,240. (There were also two CEO role holders during 2021, one on an interim basis, with comparative amounts of €387,820 and €136,471).

9. Customer return of value

| | 2022 €'m | 2021 €'m |
|--------------------------|-------------|--------------|
| Customer return of value | 44.3 | 142.2 |
| | 44.3 | 142.2 |

In 2020, Vhi implemented a programme to return value to customers as part of its commitment to not profit from the global Covid-19 pandemic. A return of premium was provided in 2020, with additional payments made in early 2021. In March 2022, Vhi provided a further return of value to its customers of €186m, of which €44.3m was provided for in 2022 and €142.2m was provided for in 2021.

10. Net investment return

| | 2022 €'m | | | | |
|---|----------------------|-----------------------|-----------------------------------|--------------------------|-----------------------------|
| | Investment income | Investment expense | Realised gains and (losses) | Changes in fair value | Net investment return |
| Financial assets classified as available for sale: | | | | | |
| Corporate bonds | 1.2 | - | - | - | 1.2 |
| Government bonds | - | - | (0.1) | - | (0.1) |
| Financial assets classified as held for trading: | | | | | |
| Corporate bonds | 5.2 | (0.7) | (4.4) | (27.0) | (26.9) |
| Government bonds | (0.5) | (0.4) | (0.8) | (18.6) | (20.3) |
| Collective investments | 0.1 | (0.3) | (1.1) | (0.2) | (1.5) |
| Deposits in banks | - | - | - | - | - |
| Other investments | 0.2 | - | 8.6 | 18.4 | 27.2 |
| | 6.2 | (1.4) | 2.2 | (27.4) | (20.4) |

| | 2021 €'m | | | | |
|---|----------------------|-----------------------|-----------------------------------|--------------------------|-----------------------------|
| | Investment income | Investment expense | Realised gains and (losses) | Changes in fair value | Net investment return |
| Financial assets classified as available for sale: | | | | | |
| Corporate bonds | - | - | - | - | - |
| Government bonds | - | - | - | - | - |
| Financial assets classified as held for trading: | | | | | |
| Corporate bonds | 1.5 | (0.8) | 1.2 | (3.0) | (1.1) |
| Government bonds | (1.5) | (0.4) | (0.6) | (1.1) | (3.6) |
| Collective investments | - | (0.3) | (0.7) | (0.1) | (1.1) |
| Deposits in banks | - | - | (0.7) | (2.6) | (3.3) |
| Other investments | - | - | - | - | - |
| | - | (1.5) | (0.8) | (6.8) | (9.1) |

Notes to the financial statements continued

11. Other income

Other income includes income generated by subsidiary companies.

| | 2022 €'m | 2021 €'m |
|-------------------|-------------|-------------|
| Commission income | 27.5 | 18.0 |
| Other income | 10.3 | 8.2 |
| | 37.8 | 26.2 |

12. Other expenses

This relates to interest expense as well as expenses associated with provision of services to clients by subsidiary companies.

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Expenses from the provision of health services | 35.7 | 37.0 |
| | 35.7 | 37.0 |

13. Tax

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| The tax charge in the income and expenditure account comprises: | | |
| Current tax for year | 5.8 | 9.7 |
| Deferred tax (credit) | (0.4) | 0.5 |
| | 5.4 | 10.2 |

Factors affecting the current tax charge for the financial year:

The differences are explained below:

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Surplus on ordinary activities before tax | 39.7 | 75.5 |
| Surplus on ordinary activities multiplied by standard rate of corporation tax of 12.5% (2021: 12.5%) | 5.0 | 9.4 |
| Effects of: | | |
| Expenses not allowed for tax purposes | (0.7) | (1.0) |
| Capital allowances in excess of depreciation for financial year | 0.1 | 0.1 |
| Income taxed at higher rate | 0.0 | (0.4) |
| Movement in expenses deductible when paid in respect of prior periods | 1.1 | 1.1 |
| Prior year adjustment | 0.3 | 0.5 |
| Current tax for financial year | 5.8 | 9.7 |

14. Surplus on ordinary activities after tax

Surplus for the financial year has been arrived at after charging (crediting) the below to the consolidated financial statements.

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Auditors remuneration | | |
| Audit of individual company financial statements | 0.3 | 0.3 |
| Other assurance services | 0.1 | 0.1 |
| Other non-audit services | - | - |
| | 0.4 | 0.4 |

15. Land held under finance lease

| | 2022 €'m | 2021 €'m |
|-------------------------------|-------------|-------------|
| Land held under finance lease | 1.0 | 1.0 |

During 2019, a finance lease was entered into relating to the lease of land. The term of the lease is for 500 years. All liabilities due have been paid and there are no material future obligations outstanding.

16. Land and Buildings

| | 2022 €'m | 2021 €'m |
|-----------------------|-------------|-------------|
| Valuation | | |
| At 1 January | 80.6 | 67.6 |
| Additions | 1.6 | 0.2 |
| Work in progress | - | 16.2 |
| Disposals | - | - |
| Gain on revaluation | 3.6 | (3.4) |
| At 31 December | 85.8 | 80.6 |

Land and buildings included above are occupied by Vhi group companies for its own activities and are mainly freehold. Land and buildings were valued by an independent external valuer as at 31 December 2022 at open market value in accordance with Royal Institute of Chartered Surveyors (RICS) appraisal and valuation standards.

Notes to the financial statements continued

17. Other financial investments

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

| | 2022 €'m | 2021 €'m |
|--|----------------|----------------|
| Consolidated | | |
| i) financial assets classified as available for sale | | |
| Corporate bonds | 163.5 | - |
| Government bonds | 2.1 | - |
| ii) financial assets classified as held for trading | | |
| Corporate bonds | 533.8 | 652.6 |
| Government bonds | 230.3 | 382.9 |
| Collective investments | 204.9 | 245.8 |
| Other unquoted investments | - | - |
| Derivatives | 15.8 | 1.3 |
| iii) financial liabilities classified as held for trading | | |
| Derivatives | (0.2) | (0.4) |
| Other | (9.0) | |
| iv) financial assets at cost | | |
| Deposits in banks | 5.4 | 0.3 |
| | 1,146.6 | 1,282.5 |
| Vhi Board | | |
| i) at cost | | |
| Investment in subsidiaries | 479.7 | 479.7 |
| | 479.7 | 479.7 |

18. Other debtors

| | 2022 €'m | 2021 €'m |
|---|--------------|--------------|
| Amounts falling due within one year: | | |
| Risk equalisation scheme | 310.9 | 326.5 |
| Other debtors | 48.5 | 37.4 |
| | 359.4 | 363.9 |
| Amounts falling due after one year: | | |
| Other debtors | 0.2 | 0.2 |
| | 359.6 | 364.1 |

The Risk Equalisation Scheme debtor includes the unexpired portion of the Health Insurance Levy which amounted to €134.8m (2021: €144.7m).

19. Deferred tax asset

An asset has been recognised in respect of deferred tax for the following timing differences:

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Capital allowances in excess of depreciation | 2.7 | - |
| Expenses deductible when paid | 0.3 | 2.6 |
| Total deferred tax asset | 3.0 | 2.6 |

20. Intangible assets

| | Software €'m | Total €'m |
|------------------------------------|-----------------|---------------|
| Cost: | | |
| Balance at 1 January 2022 | 69.9 | 69.9 |
| Additions | 1.8 | 1.8 |
| Retirements | (0.4) | (0.4) |
| Balance at 31 December 2022 | 71.3 | 71.3 |
| Amortisation | | |
| Balance at 1 January 2022 | (69.3) | (69.3) |
| Charge for the year | - | - |
| Retirements | 0.4 | 0.4 |
| Balance at 31 December 2022 | (68.9) | (68.9) |
| Net book value: | | |
| At 31 December 2022 | 2.4 | 2.4 |
| At 31 December 2021 | 0.6 | 0.6 |

| | Software €'m | Total €'m |
|------------------------------------|-----------------|---------------|
| Cost: | | |
| Balance at 1 January 2021 | 70.9 | 70.9 |
| Additions | - | - |
| Retirements | (1.0) | (1.1) |
| Balance at 31 December 2021 | 69.9 | 69.9 |
| Amortisation: | | |
| Balance at 1 January 2021 | (70.4) | (70.4) |
| Charge for the year | - | - |
| Retirements | 1.1 | 1.1 |
| Balance at 31 December 2021 | (69.3) | (69.3) |
| Net book value: | | |
| At 31 December 2021 | 0.6 | 0.6 |
| At 31 December 2020 | 0.5 | 0.5 |

Notes to the financial statements continued

21. Tangible assets

| | Motor vehicles €'m | Fixtures, furnishings and fittings €'m | Computer/office equipment €'m | Medical equipment €'m | Total €'m |
|------------------------------------|-----------------------|---|----------------------------------|--------------------------|---------------|
| Cost: | | | | | |
| Balance at 1 January 2022 | 2.9 | 30.1 | 34.8 | 2.3 | 70.1 |
| Additions | - | 0.8 | 2.2 | 0.2 | 3.2 |
| Disposals | - | - | (1.0) | - | (1.0) |
| Balance at 31 December 2022 | 2.9 | 30.9 | 36.0 | 2.5 | 72.3 |
| Depreciation: | | | | | |
| Balance at 1 January 2022 | (2.7) | (23.2) | (29.0) | (0.6) | (55.5) |
| Charge for the year | (0.2) | (3.7) | (5.2) | (0.4) | (9.5) |
| Disposals | 0.0 | 0.0 | 1.0 | 0.0 | 1.0 |
| Balance at 31 December 2022 | (2.9) | (26.9) | (33.2) | (1.0) | (64.0) |
| Net book value: | | | | | |
| At 31 December 2022 | 0.0 | 4.0 | 2.8 | 1.5 | 8.3 |
| At 31 December 2021 | 0.2 | 6.9 | 5.8 | 1.7 | 14.6 |

| | Motor vehicles €'m | Fixtures, furnishings and fittings €'m | Computer/office equipment €'m | Medical equipment €'m | Total €'m |
|------------------------------------|-----------------------|---|----------------------------------|--------------------------|---------------|
| Cost: | | | | | |
| Balance at 1 January 2021 | 3.2 | 27.1 | 33.8 | 0.6 | 64.7 |
| Additions | - | 3.0 | 1.0 | 1.7 | 5.7 |
| Disposals | (0.3) | - | - | - | (0.3) |
| Balance at 31 December 2021 | 2.9 | 30.1 | 34.8 | 2.3 | 70.1 |
| Depreciation: | | | | | |
| Balance at 1 January 2021 | (2.6) | (19.9) | (23.3) | (0.6) | (46.4) |
| Charge for the year | (0.4) | (3.3) | (5.7) | - | (9.4) |
| Disposals | 0.3 | - | - | - | 0.3 |
| Balance at 31 December 2021 | (2.7) | (23.2) | (29.0) | (0.6) | (55.5) |
| Net book value: | | | | | |
| At 31 December 2021 | 0.2 | 6.9 | 5.8 | 1.7 | 14.6 |
| At 31 December 2020 | 0.6 | 7.2 | 10.5 | - | 18.3 |

22. Technical provisions

| | Provision for Unearned Premium and Unexpired Risks €'m | Claims Outstanding €'m | Total €'m |
|---------------------------------|---|---------------------------|----------------|
| Gross Amount | | | |
| As at 31 December 2021 | (565.9) | (401.4) | (967.3) |
| Movement in provision* (note 2) | (6.3) | 9.5 | 3.2 |
| As at 31 December 2022 | (572.1) | (391.9) | (964.0) |
| Reinsurance Amount** | | | |
| As at 31 December 2021 | - | 8.7 | 8.7 |
| Movement in provision | - | (2.7) | (2.7) |
| As at 31 December 2022 | - | 6.0 | 6.0 |
| Net Technical Provision | | | |
| As at 31 December 2022 | (572.1) | (385.9) | (958.0) |
| As at 31 December 2021 | (565.9) | (392.7) | (958.6) |

| | Provision for Unearned Premium and Unexpired Risks €'m | Claims Outstanding €'m | Total €'m |
|--------------------------------|---|---------------------------|----------------|
| Gross Amount | | | |
| As at 31 December 2020 | (560.4) | (401.8) | (962.2) |
| Movement in provision | (5.5) | 0.4 | (5.1) |
| As at 31 December 2021 | (565.9) | (401.4) | (967.3) |
| Reinsurance Amount | | | |
| As at 31 December 2020 | - | 12.5 | 12.5 |
| Movement in provision | - | (3.8) | (3.8) |
| As at 31 December 2021 | - | 8.7 | 8.7 |
| Net Technical Provision | | | |
| As at 31 December 2021 | (565.9) | (392.7) | (958.6) |
| As at 31 December 2020 | (560.4) | (389.3) | (949.7) |

* Change in provisions for unearned premium and unexpired risks relates to business performance during 2022 and the impact of price adjustments during 2021.

** Change in provision for claims includes claims expenses net of payments made in respect of the reporting period and change in provisions in respect of prior years' net of payments made, adjusted for reinsurer's share at the applicable quota share rates. The reinsurance contract ended as at 31 December 2017 resulting in no provision for the reinsurer's share of unearned premium being recognised at the period end.

Notes to the financial statements continued

23. Funds withheld from Reinsurer

The reinsurance contract is on a funds withheld basis. Under the agreements, Vhi retains premiums at least equal to the reinsurance asset at all times. This reinsurance agreement expired as at 31 December 2017.

| | 2022 €'m | 2021 €'m |
|-------------------------------|-------------|-------------|
| Funds withheld from reinsurer | 6.0 | 8.7 |
| | 6.0 | 8.7 |

24. Deferred acquisition costs

Acquisition costs are expensed as the premiums to which they relate are earned. The amount of €7.1m provided for 2022 (2021: €6.3m) is in respect of costs incurred during the financial year which are directly attributable to the acquisition of new business. All other acquisition costs are recognised as an expense when incurred.

25. Other creditors and accruals due within one year

| | 2022 €'m | 2021 €'m |
|--------------------------|--------------|--------------|
| Risk Equalisation Scheme | 174.7 | 183.4 |
| Other creditors | 53.2 | 44.8 |
| Accruals | 19.7 | 35.9 |
| | 247.6 | 264.1 |

The Risk Equalisation Scheme creditor includes the value of the provision for unearned premium credits at the year ended 31 December 2022 of €115.3m (2021: €119.8m).

26. Other provisions

| | Customer return of value €'m | Other €'m | Total €'m |
|---------------------------------------|------------------------------------|--------------|----------------|
| At 1 January 2022 | 144.4 | 13.9 | 158.3 |
| Additional provisions during the year | 44.3 | - | 44.3 |
| Provisions utilised during the year | (187.6) | (8.9) | (196.5) |
| At 31 December 2022 | 1.1 | 5.0 | 6.1 |

As part of the Board's Charter and the promise Vhi made to its customers to not profit from the global pandemic, a provision was held during year end 2021. A further provision of €44.3m was created in early 2022 in recognition of lower than expected private health insurance claim submissions. In May 2022, a third return of value was made to customers utilising €187.6m of the provision. The remaining €1.1m relates to timing of cashing of cheques by customers.

Other provisions relate principally to committed Group restructuring in accordance with the Vhi Group Strategy. The timing of cash flows or release of these provisions will occur in accordance with delivery of Vhi's strategic plan and is not expected to give rise to material losses beyond the amounts provided for as at 31 December 2022.

27. Notes to the cash flow statement

| | 2022 €'m | 2021 €'m |
|---|----------------|--------------|
| Surplus on ordinary activities before tax | 39.7 | 75.5 |
| Add back depreciation | 9.6 | 9.3 |
| Defined benefit pension contributions in excess of charge | (0.4) | (0.8) |
| Net investment return | 20.5 | 9.1 |
| Operating cash flows before movements in working capital | 69.4 | 93.1 |
| (Increase)/decrease in deferred acquisition costs | (0.8) | (1.2) |
| Increase/(decrease) in insurance contract liabilities | 11.0 | 9.5 |
| Increase/(decrease) in provision for unearned premium | 6.2 | 5.5 |
| Decrease/(increase) in receivables | (2.3) | (38.3) |
| (Decrease)/increase in payables | (168.8) | 56.1 |
| Working capital movements | (154.7) | 31.6 |
| Cash generated by operations | (85.4) | 124.7 |
| Income taxes paid | (7.1) | (9.7) |
| Net cash flows from operating activities | (92.5) | 115.0 |

Notes to the financial statements continued

28. Analysis of changes in net cash/(debt)

| | At 1 Jan 2022 €'m | Cash flows €'m | Other non-cash changes | At 31 Dec 2022 €'m |
|----------------------------------|----------------------|-------------------|---------------------------|-----------------------|
| Cash and cash equivalents | | | | |
| Cash | 49.5 | 9.6 | - | 59.1 |
| Overdrafts | - | - | - | - |
| Cash Equivalents | - | - | - | - |
| | 49.5 | 9.6 | - | 59.1 |
| Borrowings | | | | |
| Debt due within one year | - | - | - | - |
| Debt due after one year | - | - | - | - |
| | - | - | - | - |
| Total | 49.5 | 9.6 | - | 59.1 |

29. Capital commitments

| | 2022 €'m | 2021 €'m |
|------------------------------------|-------------|-------------|
| Capital expenditure contracted for | 0.0 | 0.4 |

30. Prompt payment of accounts

Payments made during 2022 were governed by the Prompt Payment of Accounts Act 1997 (as amended by the European Communities (late payment in commercial transactions) Regulations 2012) to address late payments in commercial transactions. This Act applies to goods and services supplied to the Vhi Board by EU based suppliers.

Statement of payment practices including standard payment periods

The Vhi Board operates a policy of paying all undisputed supplier invoices within the agreed terms of payment. The terms specified in Vhi's standard purchase order are 30 days. Other payment terms may apply in cases where a separate contract is agreed with the supplier.

Compliance with the Directive

The Vhi Board complies with the requirements of the legislation in respect of all supplier payments. Procedures and systems, including computerised systems, have been modified to comply with the Directive.

These procedures ensure reasonable but not absolute assurance of compliance.

31. Retirement benefit schemes

The Vhi Board operates a defined contribution retirement plan open to eligible employees. The assets of this plan are held separately from those of the Vhi Board in funds under the control of Trustees. Costs arising in respect of this plan are charged to the income and expenditure account as an expense as they fall due.

The Vhi Board also operates a defined benefit pension scheme which was closed to new members effective 24 January 2013. The assets of the defined benefit scheme are held in a separate trustee administered fund. Retirement benefit costs and liabilities are determined by an independent qualified actuary, using the projected unit credit method of funding. The pension scheme is internally financed. The contributions to the scheme for 2022 amounted to €14.4m (2021: €14.9m).

The values used in this disclosure are based on the most recent actuarial funding valuations, carried out at 31 December 2021. The funding valuation results were projected forward to 31 December 2022 and adjusted for changes to actuarial assumptions and the occurrence of significant events and experience. The amounts have been fully implemented in the financial statements in accordance with the requirements of Section 28 FRS 102.

The actuarial reports are available for inspection by members of the scheme but not for public inspection.

| (i) The major assumptions used in respect of the pension scheme are: | 2022 % | 2021 % |
|--|-----------|-----------|
| Rate of increase in salaries | 2.65 | 2.25 |
| Rate of increase in pensions in payment | 1.80 | 1.70 |
| Discount rate | 4.15 | 1.55 |
| Revaluation | 1.80 | 1.70 |
| Inflation assumption | 2.65 | 2.25 |

| (ii) Long-term expected rates of return at financial year end are: | 2022 % | 2021 % |
|--|-----------|-----------|
| Equities | 4.15 | 1.55 |
| Fixed interest | 4.15 | 1.55 |
| Property | 4.15 | 1.55 |
| Other | 4.15 | 1.55 |

| (iii) Weighted average life expectancy for mortality tables used to determine benefit obligations at | 2022 | 2021 |
|--|------|------|
| Member age 65 (current life expectancy) | 24.8 | 24.7 |
| Member age 40 (life expectancy at age 65) | 27.0 | 26.9 |

Notes to the financial statements continued

31. Retirement benefit schemes continued

| (iv) The assets in the pension scheme at market value were: | 2022 €m | 2021 €m |
|---|--------------|---------------|
| Equities | 74.5 | 97.5 |
| Fixed interest | 20.6 | 22.6 |
| Property | 32.3 | 23.7 |
| Non-sovereign bonds | 26.1 | 13.9 |
| Cash | 1.9 | 1.2 |
| Inflation-linked bonds | 113.4 | 162.8 |
| Other | 61.5 | 83.5 |
| Total market value of assets | 330.3 | 405.2 |
| Present value of scheme liabilities | (273.6) | (418.7) |
| Surplus/(Deficit) in the scheme | 56.8 | (13.5) |
| Related deferred tax asset | (7.1) | 1.7 |
| Net retirement benefit liability | 49.7 | (11.8) |

| (v) Income and expenditure account | 2022 €m | 2021 €m |
|--|--------------|--------------|
| Charged to net operating expenses | | |
| Retirement benefits | | |
| Current service cost | (8.8) | (8.6) |
| Death in service cost | (0.4) | (0.4) |
| | (9.2) | (9.0) |
| Other retirement benefits | | |
| Charge to income & expenditure | (9.2) | (9.0) |
| Interest in scheme liabilities | (6.4) | (5.1) |
| Expected return on scheme assets | 6.3 | 4.7 |
| Past service cost | - | - |
| Net change in operating result | (9.3) | (9.4) |

| (vi) Statement of comprehensive income | 2022 €m | 2021 €m |
|---|-------------|-------------|
| Actual return less expected return on scheme assets | (87.7) | 39.9 |
| Experience gains and losses on scheme liabilities | (4.7) | (1.9) |
| Changes in financial assumptions | 157.6 | (14.0) |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 65.2 | 24.0 |
| Movement on deferred tax | (8.8) | (3.7) |
| Total remeasurement of actuarial surplus/(deficit) on pension fund liability | 56.4 | 20.3 |

31. Retirement benefit schemes continued

| (vii) Movement in net deficit during the financial year | 2022 €m | 2021 €m |
|--|-------------|---------------|
| Net deficit in scheme at start of year | (11.8) | (37.5) |
| Current service cost | (8.8) | (8.6) |
| Death in service cost | (0.4) | (0.4) |
| Past service cost | - | - |
| Contributions | 14.4 | 14.9 |
| Interest on scheme liabilities | (6.4) | (5.1) |
| Expected return on scheme assets | 6.3 | 4.7 |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 65.2 | 23.9 |
| Movement in deferred tax | (8.8) | (3.7) |
| Net deficit at end of financial year | 49.7 | (11.8) |

| (viii) History of experience gains and losses | Year ended Dec 2022 | Year ended Dec 2021 | Year ended Dec 2020 | Year ended Dec 2019 | Year ended Dec 2018 | Year ended Dec 2017 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Difference between expected and actual return on assets | (87.7) | 39.9 | 25.0 | 28.7 | (13.5) | 11.2 |
| % of scheme assets | (27%) | 10% | 7% | 9% | (5%) | 4% |
| Experience (losses) and gains on scheme liabilities | (4.6) | (1.9) | 4.4 | 0.1 | 2.1 | (3.8) |
| % of scheme liabilities | (2%) | (4%) | (1%) | 0% | 1% | (1%) |
| Total (increase)/decrease in actuarial surplus/(deficit) | 65.2 | 23.9 | 22.0 | (22.7) | (17.6) | (24.3) |
| % of scheme liabilities | 24% | 6% | 6% | (6%) | (5%) | (8%) |

| (ix) Recognised within the Balance Sheet: | 2022 €m | 2021 €m |
|---|------------|------------|
| Net deficit as at 31 December | 49.7 | (11.8) |

Notes to the financial statements continued

31. Retirement benefit schemes continued

| (x) Movement in group assets and liabilities: | 2021 €'m | 2020 €'m |
|---|--------------|--------------|
| Assets | | |
| Assets in scheme at 1 January | 405.2 | 355.1 |
| Return on scheme assets (excluding interest income) | (87.7) | 39.9 |
| Employer contributions | 14.4 | 14.9 |
| Employee contributions | 2.3 | 2.4 |
| Interest on scheme assets | 6.3 | 4.7 |
| Insurance premiums for risk benefits | (0.4) | (0.4) |
| Benefits paid | (9.8) | (11.4) |
| Assets in scheme at 31 December | 330.3 | 405.2 |
| Liabilities | | |
| Liabilities in scheme at 1 January | 418.7 | 398.0 |
| Experience gains and losses on scheme liabilities | 4.7 | 1.9 |
| Changes in assumptions | (157.6) | 14.1 |
| Current service cost | 8.8 | 8.6 |
| Death in service cost | 0.4 | 0.4 |
| Employee contributions | 2.3 | 2.4 |
| Interest on scheme liabilities | 6.4 | 5.1 |
| Insurance premiums for risk benefits | (0.4) | (0.4) |
| Benefits paid | (9.8) | (11.4) |
| Liabilities in scheme at 31 December | 273.5 | 418.7 |

32. Capital management

The objective of Vhi in managing its capital is to ensure that it will not compromise its ability to meet its current or future commitments to policyholders and will be able to continue as a going concern and maintain a prudent level of capital. The capital structure of the Vhi Group consists of retained earnings. Vhi has also employed the use of reinsurance and subordinated debt as capital management tools in the past.

Vhi Insurance DAC, a subsidiary of Vhi Board, is prudentially regulated by the Central Bank of Ireland. Under this, Vhi Insurance DAC is required to hold regulatory capital in line with the EU Solvency II Directive. Vhi Insurance DAC's regulatory capital level was compliant with its obligations throughout 2022.

Vhi Insurance DAC declared and paid dividends of €30.0m to its parent, Vhi Group DAC during 2022. Vhi Healthcare DAC also declared and paid a dividend of €19.0m to its parent, Vhi Group DAC during 2022.

The table below sets out the capital and reserves of the Vhi Board:

| | €'m |
|--|--------------|
| Capital resources at 1 January 2021 | 773.3 |
| Surplus for the financial year | 65.3 |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 20.3 |
| Capital resources at 31 December 2021 | 858.9 |
| Surplus for the financial year | 35.5 |
| Remeasurement of actuarial surplus/(deficit) on pension fund liability | 56.4 |
| Other Comprehensive Income | (0.3) |
| Capital resources at 31 December 2022 | 950.5 |

33. Financial risk management

The Vhi Group operates an enterprise risk management system across the group to monitor and manage risks including financial risks. These risks include market risk (interest rate risk, currency risk and other price change risks), credit risk and liquidity risk.

Fair value

Fair value is the amount for which an asset or liability could be exchanged between willing parties in an arm's length transaction. FRS 102 establishes a fair value hierarchy that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Level 1 – Quoted prices unadjusted for an identical asset in an active market.

Level 2 – When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If it can be demonstrated that the last transaction price is not a good estimate of fair value (e.g. because it reflects the amount that an entity would receive or pay in a forced transaction, involuntary liquidation or distress sale), that price is adjusted.

Level 3 – If the market for the asset is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique. The objective of using a valuation technique is to estimate what the transaction price would have been on the measurement date in an arm's length exchange motivated by normal business considerations.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, yield curves, credit spreads, liquidity statistics and other factors. The use of different valuation techniques could lead to different estimates of fair value.

Notes to the financial statements continued

33. Financial risk management continued

The table below shows financial assets (as disclosed in note 17) that are measured at fair value:

| | 2022 €'m | | | Total |
|---|-------------|----------------|---------|----------------|
| | Level 1 | Level 2 | Level 3 | |
| Financial assets classified as available for sale: | | | | |
| Corporate Bonds | - | 163.5 | - | 163.5 |
| Government Bonds | - | 2.1 | - | 2.1 |
| Financial assets classified as held for trading: | | | | |
| Corporate Bonds | - | 533.8 | - | 533.8 |
| Government Bonds | - | 230.3 | - | 230.3 |
| Collective investments | - | 204.9 | - | 204.9 |
| Other investments | 15.8 | 5.5 | - | 21.3 |
| Financial investments at fair value | 15.8 | 1,140.1 | - | 1,155.9 |

| | 2021 €'m | | | Total |
|---|-------------|----------------|---------|----------------|
| | Level 1 | Level 2 | Level 3 | |
| Financial assets classified as available for sale: | | | | |
| Corporate Bonds | - | - | - | - |
| Government Bonds | - | - | - | - |
| Financial assets classified as held for trading: | | | | |
| Corporate Bonds | - | 652.7 | - | 652.7 |
| Government Bonds | - | 382.9 | - | 382.9 |
| Collective investments | - | 245.8 | - | 245.8 |
| Other investments | 0.8 | 0.3 | - | 1.1 |
| Financial investments at fair value | 0.8 | 1,281.7 | - | 1,282.5 |

Market risk

Market risk is the risk of losses on the value of investments due to changes in financial markets e.g., increased interest rates resulting in fall of value in bond investments. Market risk arises due to fluctuations in both the value of assets held and the value of liabilities. The objective of Vhi Board in managing its market risk is to ensure risk is managed in line with the Board's risk appetite.

Vhi Board has established policies and procedures in order to monitor and manage market risk and methods to measure it.

Market risk has remained within risk appetite throughout the year. There were no other significant changes to the objectives, or policies and processes for managing market risk.

i. Foreign currency risk management

Vhi Board's financial assets and all its insurance contract liabilities are mostly denominated in Euro. Any currency risk from assets denominated in foreign currencies is minimised using suitable derivative contracts. This represents a small proportion of the financial assets.

ii. Interest rate risk management

Interest rate risk is the risk of change in assets and liabilities caused by fluctuations in interest rates.

Interest rate risk arises primarily from Vhi Board's investment in fixed interest government and corporate bonds. The risk is managed by Vhi Board by limiting the maturity of instruments which the portfolio invests in and closely matching the outstanding duration of its assets to its liabilities. Vhi Board diversifies its fixed interest investments by issuer and type to ensure it has no significant concentration of interest rate risk at the balance sheet date.

The sensitivity analyses below have been determined based on prescribed Solvency II test formulae for interest rate risk. The table below shows the exposure to interest rates for fixed interest rate financial assets only at the balance sheet date.

| | Pre-tax surplus | | Shareholder's equity | |
|----------------------------|-----------------|------------|----------------------|------------|
| | 2022 €m | 2021 €m | 2022 €m | 2021 €m |
| Increase in interest rates | (27.3) | (25.8) | (23.9) | (22.6) |
| Decrease in interest rates | 32.0 | 0.6 | 28.0 | 0.5 |

The Vhi Board's sensitivity to interest rate changes has increased compared to the prior year due to an increased allocation to corporate and government bonds, which are more sensitive to interest rate risk, and changes to the interest rate environment which are reflected in the prescribed test as an increased likelihood to benefit should interest rates fall.

Notes to the financial statements continued

33. Financial risk management continued

iii. Other market price risk management

Vhi Board is exposed to market price risk arising from fluctuations in the value of financial instruments as a result of changes in the market prices and the risks inherent in all investments. There is limited concentration of price risk as investments are diversified by sector and geography. The risk is managed by Vhi Board by investing primarily in listed fixed income securities, maintaining an appropriate mix of investment instruments, limiting the maturity profile of fixed interest securities and matching liabilities by outstanding duration and type.

The Vhi Board sensitivity to a 0.5% increase and decrease in market prices is as follows:

| | 2022 €m | 2021 €m |
|---|------------|------------|
| 0.5% increase | | |
| Movement in the fair value of debt securities and other fixed income securities | 5.8 | 6.4 |
| 0.5% decrease | | |
| Movement in the fair value of debt securities and other fixed income securities | (5.8) | (6.4) |

Credit risk

Credit risk is the risk of a change in the value of assets and liabilities caused by an unexpected default or deterioration in the credit rating of counterparties and debtors. The main credit risk is counterparty default risk. The key areas of exposure to credit risk for Vhi Insurance DAC are in relation to its investment portfolio and amounts due from policyholders and other third parties.

The objective of Vhi Board in managing its credit risk is to ensure risk is managed in line with the Board's risk appetite. Vhi Board has established policies and procedures in order to manage credit risk and methods to measure it.

Financial assets are graded according to current credit ratings issued by credit rating agencies. Where not available, Vhi Board uses other publicly available financial information and its own trading records to rate its major financial counterparties. AAA (or equivalent) is the highest possible rating. Investment grade financial assets are classified within the range of AAA to BBB ratings. Financial assets which fall outside this range are classified as speculative grade. The majority of debt securities held are investment grade and the Board has limited exposure to below investment grade securities.

Vhi Board's exposure and the credit ratings of its counterparties are continuously monitored. Vhi Board monitors the credit risk in relation to its investment portfolio by monitoring external credit ratings for the investment assets held by Vhi Board on a monthly basis. Credit exposure is controlled by counterparty limits that are reviewed and approved by the Investment Committee annually.

The carrying amount of financial assets and reinsurance assets recorded in the financial statements, which is net of impairment losses, represents the group's maximum exposure to credit risk.

Receivables consist of a large number of policyholders, and their financial condition is subject to ongoing evaluation. Loans and receivables from policyholders, agents, intermediaries and other third parties generally do not have a credit rating.

The following table shows aggregated credit risk exposure for assets held in respect of external credit ratings, where available, for Vhi Board. For Collective Investments, it illustrates the average credit risk of each fund, with exposure to equity securities included as 'not rated' as credit risk is not applicable for that asset class.

| 2022 €m | AAA < AA- | A+ < BBB | < BBB | Not Rated | Carrying Amount |
|--|--------------|--------------|-------------|--------------|-----------------|
| Financial assets classified as available for sale | | | | | |
| Corporate Bonds | 12.9 | 150.6 | | | 163.5 |
| Government Bonds | - | 2.1 | | | 2.1 |
| Financial assets classified as held for trading | | | | | |
| Corporate Bonds | 37.1 | 480.1 | 16.6 | - | 533.8 |
| Government Bonds | 119.0 | 111.3 | - | - | 230.3 |
| Collective investments | | 171.6 | 17.8 | 15.5 | 204.9 |
| Deposits in banks | - | 5.4 | - | - | 5.4 |
| Other Investments | - | 15.8 | - | - | 15.8 |
| Total financial investment assets | 169.0 | 937.0 | 34.4 | 15.5 | 1,155.9 |
| Other assets | | | | | |
| Cash at bank and in hand | 10.5 | 48.6 | - | - | 59.1 |
| Insurance receivables | - | - | - | 522.6 | 522.6 |
| Other debtors | - | - | - | 361.2 | 361.2 |
| Total financial assets | 179.5 | 985.6 | 34.4 | 899.3 | 2,098.8 |

| 2021 €m | AAA < AA- | A+ < BBB | < BBB | Not Rated | Carrying Amount |
|--|--------------|--------------|-------------|--------------|-----------------|
| Financial assets classified as available for sale | | | | | |
| Corporate Bonds | - | - | - | - | - |
| Government Bonds | - | - | - | - | - |
| Financial assets classified as held for trading | | | | | |
| Corporate Bonds | 71.3 | 558.0 | 23.4 | - | 652.7 |
| Government Bonds | 196.8 | 186.1 | - | - | 382.9 |
| Collective investments | 145.9 | 99.9 | - | - | 245.8 |
| Deposits in banks | - | 0.3 | - | - | 0.3 |
| Other Investments | - | 0.8 | - | - | 0.9 |
| Total financial investment assets | 414.0 | 845.1 | 23.4 | - | 1,282.5 |
| Other assets | | | | | |
| Cash at bank and in hand | 0.4 | 49.1 | - | - | 49.5 |
| Insurance receivables | - | - | - | 516.6 | 516.6 |
| Other debtors | - | - | - | 364.2 | 364.2 |
| Total financial assets | 414.4 | 894.2 | 23.4 | 880.8 | 2,212.8 |

Notes to the financial statements continued

33. Financial risk management continued

The following table shows the carrying value of assets that are neither past due nor impaired, the ageing of assets that are past due but not impaired and assets that have been impaired. The factors considered in determining that the value of the assets have been impaired were: analysis of impairment, ageing of balances, past loss experience, current economic conditions and other relevant circumstances.

| Insurance receivables | Neither past due nor impaired €'m | Past due less than 30 days €'m | Past due 31 to 60 days €'m | Past due 61 to 90 days €'m | Past due more than 90 days €'m | Past due and impaired €'m | Carrying amount €'m |
|-----------------------|--------------------------------------|-----------------------------------|-------------------------------|-------------------------------|-----------------------------------|------------------------------|------------------------|
| 2022 | 505.8 | 5.9 | 10.9 | - | - | - | 522.6 |
| 2021 | 504.6 | 5.6 | 6.4 | - | - | - | 516.6 |

Liquidity risk management

Liquidity risk is the risk that the group cannot meet its obligations associated with financial liabilities as they fall due, or the risk of incurring excessive costs in selling assets to meet these obligations. The group has adopted an appropriate liquidity risk management framework for the management of the group's liquidity requirements.

The group is exposed to liquidity risk arising from clients on its insurance contracts. The group manages liquidity risk by continuously monitoring forecasted and actual cash flows and ensuring that the maturity profile of its financial assets is in line with the maturity profile of its liabilities and by maintaining appropriate liquidity buffers at all times.

In practice, most of the group's assets are marketable securities which could be converted to cash in the normal course when required.

There were no material changes in the group's liquidity risk exposure in the financial year nor to the objectives, policies and processes for managing liquidity risk. The following table shows details of the expected maturity profile of the group's undiscounted obligations with respect to its financial liabilities and estimated cash flows of recognised insurance and participating investment contract liabilities. Unearned premiums are excluded from this analysis. The table includes both interest and principal cash flows.

| | 2022 €'m | | | | | Total |
|--------------------------------|-------------------|------------|--------------------|-----------|----------|--------------|
| | Less than 1 month | 1-3 months | 3 months to 1 year | 1-5 years | 5+ years | |
| Insurance contract liabilities | 105.7 | 111.8 | 144.4 | 30.0 | - | 391.9 |
| Trade and other liabilities | 109.8 | 175.0 | 51.4 | - | - | 336.2 |

| | 2021 €'m | | | | | Total |
|--------------------------------|-------------------|------------|--------------------|-----------|----------|--------------|
| | Less than 1 month | 1-3 months | 3 months to 1 year | 1-5 years | 5+ years | |
| Insurance contract liabilities | 116.9 | 118.0 | 134.4 | 31.9 | 0.2 | 401.4 |
| Trade and other liabilities | 90.2 | 189.4 | 52.5 | - | - | 332.1 |

34. Insurance risk management

Assumptions and sensitivities

The risks associated with the health insurance contracts are subject to a number of variables. The Vhi Board uses several statistical and actuarial techniques based on past claims development experience. This includes indications such as average claims cost, ultimate claims numbers and expected loss ratios. The key methods used by the Vhi Board for estimating liabilities are:

- chain ladder;
- estimated loss ratio;
- average cost per claim; and
- Bornhuetter-Ferguson.

Prudent assumptions are made so that the provision should be sufficient in reasonably foreseeable adverse circumstances.

The Vhi Board considers that the liability for health insurance claims recognised in the balance sheet is adequate. However, actual experience will differ from the expected outcome.

Some results of sensitivity testing are set out below, showing the impact on surplus before tax and shareholder's equity. For each sensitivity the impact of a change in a single factor is shown with other assumptions unchanged.

| | Pre-tax Surplus | | Shareholder's equity | |
|-----------------------------------|-----------------|-------------|----------------------|-------------|
| | 2022 €'m | 2021 €'m | 2022 €'m | 2021 €'m |
| 5% increase in loss ratios | 80.2 | (79.6) | (70.2) | (69.7) |
| 5% decrease in loss ratios | 80.2 | 79.6 | 70.2 | 69.7 |

The Vhi Board's method for sensitivity testing has not changed from the prior financial year.

Notes to the financial statements continued

34. Insurance risk management continued

Claims development tables

The following tables show the development of claims over a period of time on both a gross and net of reinsurance basis. The top half of the table shows how the estimates of total claims for each accident year develop over time. The lower half of the table reconciles the cumulative claims to the amount appearing in the balance sheet.

The below tables show the information for 2014 to 2022 only, as information pertaining to prior years is not available due to underlying methodology changes in the reserving process.

Analysis of claims development

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | Total |
|---|------------|------------|------------|------------|------------|------------|-------------|-------------|--------------|--------------|
| | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m |
| Gross Estimate of ultimate claims: | | | | | | | | | | |
| End of accident year | 1,478.7 | 1,461.1 | 1,488.0 | 1,492.5 | 1,439.5 | 1,487.1 | 1,183.0 | 1,392.9 | 1,499.1 | |
| One year later | 1,326.1 | 1,334.6 | 1,365.5 | 1,338.1 | 1,337.2 | 1,407.7 | 1,086.3 | 1,321.2 | | |
| Two years later | 1,304.4 | 1,307.3 | 1,340.4 | 1,312.8 | 1,323.2 | 1,393.0 | 1,068.1 | | | |
| Three years later | 1,296.6 | 1,295.9 | 1,331.8 | 1,309.0 | 1,316.7 | 1,286.1 | | | | |
| Four years later | 1,290.4 | 1,290.5 | 1,330.6 | 1,305.9 | 1,313.2 | | | | | |
| Five years later | 1,286.2 | 1,289.4 | 1,328.4 | 1,302.6 | | | | | | |
| Six years later | 1,282.4 | 1,285.1 | 1,324.2 | | | | | | | |
| Seven years later | 1,279.9 | 1,285.4 | | | | | | | | |
| Eight years later | 1,279.8 | | | | | | | | | |
| Current estimate of ultimate claims | 1,279.8 | 1,283.4 | 1,324.2 | 1,302.6 | 1,313.2 | 1,386.1 | 1,086.1 | 1,321.2 | 1,499.1 | |
| Cumulative payments | 1,278.6 | 1,282.2 | 1,317.0 | 1,296.5 | 1,312.6 | 1,377.4 | 1,055.6 | 1,279.8 | 1,187.2 | |
| In balance sheet | 1.2 | 1.2 | 7.2 | 6.1 | 0.6 | 8.7 | 12.5 | 41.1 | 311.9 | 390.9 |
| Provision for prior Accident Years (2013 & Prior) | | | | | | | | | | 1.1 |
| Liability in balance sheet | | | | | | | | | | 391.9 |

Analysis of claims development – Net of Reinsurance

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | Total |
|---|------------|------------|------------|------------|------------|------------|-------------|-------------|--------------|--------------|
| | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m | €'m |
| Estimate of ultimate claims: | | | | | | | | | | |
| End of accident year | 605.9 | 1,028.6 | 1,047.4 | 1,051.7 | 1,439.5 | 1,487.1 | 1,183.0 | 1,410.2 | 1,499.1 | |
| One year later | 532.7 | 935.1 | 956.9 | 937.6 | 1,337.2 | 1,407.7 | 1,086.3 | 1,321.2 | | |
| Two years later | 522.6 | 915.5 | 938.6 | 919.1 | 1,323.2 | 1,393.0 | 1,068.1 | | | |
| Three years later | 519.2 | 907.3 | 932.4 | 916.4 | 1,316.7 | 1,386.1 | | | | |
| Four years later | 516.5 | 903.4 | 931.6 | 914.2 | 1,313.2 | | | | | |
| Five years later | 514.6 | 902.6 | 930.0 | 911.9 | | | | | | |
| Six years later | 513.0 | 899.6 | 927.0 | | | | | | | |
| Seven years later | 512.0 | 898.4 | | | | | | | | |
| Eight years later | 512.0 | | | | | | | | | |
| Current estimate of ultimate claims | 512.0 | 898.4 | 927.0 | 911.9 | 1,313.2 | 1,386.1 | 1,068.1 | 1,321.2 | 1,499.1 | |
| Cumulative payments | 511.4 | 897.5 | 921.9 | 907.8 | 1,312.7 | 1,377.4 | 1,055.6 | 1,279.7 | 1,187.1 | |
| In balance sheet | 0.6 | 0.9 | 5.1 | 4.2 | 0.5 | 8.7 | 12.5 | 41.5 | 312.0 | 385.9 |
| Provision for prior Accident Years (2013 & Prior) | | | | | | | | | | 0.0 |
| Liability in balance sheet | | | | | | | | | | 385.9 |

35. Subsidiary undertakings

The Vhi Board is the parent of Vhi Group DAC and the ultimate parent of Vhi Insurance DAC, Vhi Healthcare DAC, Vhi Group Services DAC, Vhi Health and Wellbeing Holdings DAC, Vhi Health and Wellbeing DAC, Vhi Occupational Health DAC, Vhi Abbey DAC, Vhi Portfolio DAC, Vhi Health Services DAC, Vhi Cumhdach DAC and Áras Sláinte Limited (ASL) at 31 December 2022.

Vhi Group DAC is the holding company for the Vhi group companies and the Vhi Board holds 100% of the shares in Vhi Group DAC. Vhi Group DAC holds 100% of the shares of Vhi Insurance DAC, Vhi Healthcare DAC, Vhi Group Services DAC and Vhi Health and Wellbeing Holdings DAC. The other subsidiary companies shown in the table below are 100% subsidiaries of Vhi Health and Wellbeing Holdings DAC. Vhi Group DAC and Vhi Health and Wellbeing Holdings DAC are Irish registered companies with a registered address at Vhi House, 20 Lower Abbey Street, Dublin 1.

| Subsidiaries | Country of Incorporation | Registered Address | Nature of Business | Holding by Vhi Group DAC (Directly or Indirectly) | % |
|---------------------------------------|--------------------------|---|---|---|-----|
| Vhi Insurance DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Insurance | €5,000,000 | 100 |
| Vhi Healthcare DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Retail Intermediary | €1 | 100 |
| Vhi Group Services DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Shared Services | €1 | 100 |
| Vhi Health and Wellbeing Holdings DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Holding company | €1,577,966 | 100 |
| Vhi Health and Wellbeing DAC | Ireland | Waverly Office Park, Old Naas Road, Dublin 12 | Provision of health services and minor injury clinics | €1 | 100 |
| Vhi Portfolio DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Property rental activities | €1 | 100 |
| Vhi Occupational Health DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Recruitment and occupational health services | €1 | 100 |
| Vhi Abbey DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Property Development Services | €1 | 100 |
| Vhi Health Services DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Did not trade during 2022 | €700 | 100 |
| Vhi Cumhdach DAC | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | Did not trade during 2022 | €1 | 100 |
| Áras Sláinte Limited | Ireland | Vhi House, 20 Lower Abbey Street, Dublin 1 | In liquidation | €1 | 100 |

Notes to the financial statements continued

36. Related party transactions

As with many other entities, the Vhi Board deals in the normal course of business with Government sponsored agencies, including the Health Service Executive through the public hospitals and with Government owned financial institutions. The Minister for Health also appoints the members of the Vhi Board. Transactions with Government related parties, therefore, include claims and other expense and taxation payments, banking and investment transactions. Details of such transactions are not disclosed separately as it is the view of the Board that it would not constitute information useful to the readers of the financial statements.

Interests of Board Members and Secretary

The Board Members had no beneficial interest in the Voluntary Health Insurance Board or its subsidiaries at any time during the year. Please see note 35 for interests in subsidiary undertakings.

The total remuneration of the Vhi Board key management personnel for the financial year ending 31 December 2022 was €3.3m (2021: €3.6m), of which remuneration in respect of directors disclosed in Note 8 comprises €0.8m (2021: €1.5m).

Intra group transactions

There are a number of intra group transactions within the Vhi Group which are described below:

- The Vhi Board is the administrator of the Vhi Group Pension fund and as such has intra group transactions regarding the pension fund with Vhi Group Services DAC, Vhi Insurance DAC, Vhi Healthcare DAC and Vhi Health and Wellbeing DAC. There were no outstanding balances in the financial statements of the Vhi Board at 31 December 2022.
- Vhi Group DAC is the holding company for the Vhi Group. Vhi Group DAC has an intra group loan agreement in place with Vhi Group Services DAC, Vhi Abbey DAC, Vhi Portfolio DAC and Vhi Health and Wellbeing Holdings DAC.
- Vhi Health and Wellbeing Holdings DAC has an intra group loan agreement in place with Vhi Health and Wellbeing DAC.
- Vhi Insurance DAC is authorised by the Central Bank of Ireland to sell approved non-life Insurance products for specific classes of business. Vhi Insurance DAC has an agency agreement in place with Vhi Healthcare DAC (regulated as a Retail Intermediary by the Central Bank of Ireland) to sell and administer its policies.
- Vhi Health and Wellbeing DAC provides home infusion and related services. Vhi Health and Wellbeing DAC provides services to the other Vhi group companies. Vhi Health & Wellbeing DAC also owns the line of business which trades as Vhi Swiftcare. The Vhi Swiftcare clinics and Vhi 360 Health Centre exclusively provide services to Vhi Insurance DAC customers.
- Vhi Group Services DAC is a shared service provider for the Vhi group companies and as such has transactions with the other entities within the Vhi group.
- Vhi Occupational Health DAC provides recruitment services to Vhi Health and Wellbeing DAC.
- Vhi Abbey DAC provides property development services to other group companies.

37. Subsequent events

Brian Walsh was appointed Group CEO on 01 March 2023. There have been no other significant subsequent events affecting the Vhi Board or any of its subsidiary companies since the balance sheet.

38. Legal cases

The Vhi Board is satisfied that there are no material legal cases pending.

39. Approval of financial statements

These financial statements were approved by the Board of Directors on 30 March 2023.

Company Details

Contact Information

| | | |
|------------------|---|---------------------------|
| Telephone | Lines Open | Email/Website |
| +353 56 444 4444 | 8am–7pm Monday–Friday 9am–3pm Saturday | info@vhi.ie www.vhi.ie |

Digital TouchPoints

| | | |
|-----------------------------------|------------|----------|
| Vhi Digital Medical Assistant App | www.vhi.ie | MyVhi.ie |
|-----------------------------------|------------|----------|

Branch Offices

| | | |
|--|------------------------------------|--|
| Dublin/Registered Address | Cork | Kilkenny |
| Vhi House 20 Lower Abbey Street Dublin 1 D01 DX77 | Vhi House 70 South Mall Cork | IDA Business Park Purcellsinch Dublin Road Kilkenny |

Administrative Offices

| | | |
|--|--|---|
| Galway | Donegal | Limerick |
| Unit 10 & 11 Tornóg, Headford Road, Galway | Údarás na Gaeltachta Business Park, Gweedore, Co. Donegal | 7 th Floor, Riverpoint, Bishop's Quay, Limerick |

Vhi Clinical Practices

| | | | | |
|---|---|--|--|--|
| Vhi 360 Health Centre The Hampstead Building Carrickmines Park, Dublin 18, D18 R6HX | Vhi 360 Health Centre Citygate House, Raheen Business Park, Limerick, V94 H9YE | Vhi 360 Health Centre (Screening) Rockfield Medical Campus, Balally, Dundrum, Dublin, D16 A6K5 | Vhi SwiftCare Clinic Columba House, Airsides Retail Park, Swords, Co. Dublin, K67 R2Y9 | Vhi SwiftCare Clinic City Gate, Mahon, Cork, T12 W7CV |
| Vhi Medical Screening Centre City Gate, Mahon, Cork, T12 W7CV | Vhi Medical Screening Centre Unit 10 & 11 Tornóg, Headford Road, Galway, H91 E2R8 | Vhi Hospital@Home Waverley Business Park, Old Naas Road, Dublin 12, D12 H340 | Vhi Hospital@Home Unit 10 & 11 Tornóg, Headford Road, Galway, H91 E2R8 | Vhi Corporate Solutions Waverley Business Park, Old Naas Road, Dublin 12, D12 H340 |

Corporate Information

| | | | |
|--------------------------------|--|--|--|
| Secretary Tara Glynn | Bankers Allied Irish Bank 7–12 Dame Street, Dublin 2 D02 KX20 | Solicitor McCann Fitzgerald Riverside One, Sir John Rogerson's Quay, Dublin 2 D02 X576 | Independent Auditors Deloitte Ireland LLP Chartered Accountants and Statutory Audit Firm Deloitte & Touche House 29 Earlsfort Terrace Dublin 2 D02 AY28 |
|--------------------------------|--|--|--|



**Cabhrú lenár gcustaiméirí saol
níos faide, níos láidre agus níos
sláintiúla a chaitheamh.**

Clár ábhair

Straitéis agus Feidhmíocht

| | |
|---|----|
| Ár gCuspóir, ár Straitéis agus ár Luachanna | 2 |
| Ár Scéal | 4 |
| Ár Luachanna | 6 |
| Athbhreithniú an Chathaoirligh | 8 |
| Athbhreithniú POF an Ghrúpa | 12 |
| Sláinte & Folláine Vhi | 16 |
| Ár nDaoine | 22 |
| Inbhuanaitheacht | 28 |

Rialachas

| | |
|-------------------------------------|----|
| Forbhreathnú Rialachas | 36 |
| Bainistíocht Riosca | 38 |
| Bord Stiúrthóirí Vhi | 42 |
| Foireann Cheannaireachta Ghrúpa Vhi | 44 |

Ráitis Airgeadais

| | |
|--|-----|
| Athbhreithniú PAE an Ghrúpa | 46 |
| Tuarascáil na Stiúrthóirí don Bhliain Airgeadais | 48 |
| Ráiteas ar Fhreagrachtaí na Stiúrthóirí | 59 |
| Tuarascáil an Iniúchóra Neamhspleách | 60 |
| Cuntas Comhdhlúite Ioncaim agus Caiteachais | 62 |
| Clár Comhardaithe Comhdhlúite | 63 |
| Clár Comhardaithe Bhord Vhi | 65 |
| Ráiteas Comhdhlúite ar Ioncam Cuimsitheach | 66 |
| Ráiteas Comhdhlúite ar Ioncam Cuimsitheach Bhord Vhi | 66 |
| Ráiteas Comhdhlúite ar Athruithe ar Chothromas | 67 |
| Ráiteas Comhdhlúite ar Ioncam Cuimsitheach | 67 |
| Ráiteas Bhord Vhi ar Athruithe ar Chothromas | 68 |
| Ráiteas Bhord Vhi ar Ioncam Cuimsitheach | 68 |
| Nótaí leis na Ráitis Airgeadais | 69 |
| Sonraí na Cuideachta | 101 |



Ár gCuspóir

Is é cuspóir Vhi cabhrú lenár gcustaiméirí le go mbeidh saol níos faide, níos láidre agus níos sláintiúla acu.

Ár Straitéis

Cuirfidh Vhi eispéireas pearsanta agus digiteach ar fáil trínár dtairiscint árachais cheannródaíoch a chuireann teacht ar chóras cúraim sláinte nasctha ar fáil chun tacú lenár gcustaiméirí le go mbeidh saol níos faide, níos láidre agus níos sláintiúla acu.

Ár gCuid Luachanna

- Misneach chun Todhchaí Nua a Chruthú
- I dTeannta A Chéile Is Fearr Muid
- Treoraíonn an Croí Muid

Tá stair agus oidhreacht shaibhir ag Vhi, a bunaíodh os cionn 60 bliain ó shin mar an chéad chuideachta árachais sláinte in Éirinn; d'fhorbraíomar ó shin agus anois is comhpháirtí cúraim sláinte iontaofa muid freisin. Tá clúdach agus cúram curtha ar fáil againn do na céadta mílte daoine anseo sa bhaile agus thar lear, agus bhíomar ann fiú sna tréimhsí ba dheacra.

Is nuálaithe agus ceannairí muid. Tá ár dtáirgí, ár sochair agus ár réitigh cúraim sláinte leabaithe go daingean sa tírdhreach cúraim sláinte, agus leanaimid leis an nuálaíocht chun taithí ár gcustaiméirí ar chúram sláinte a fheabhsú.

Is eagraíocht muid atá á spreagadh ag cuspóir. Is é ár gcuspóir cabhrú lenár gcustaiméirí le go mbeidh saol níos faide, níos láidre agus níos sláintiúla acu. Spreagann sé sin ár straitéis, ár gcultúr agus ár gcuid luachanna, agus tá ár ndaoine ag a chroí.

Táimid ag tógáil córas cúraim sláinte nasctha. Trínár bpleananna árachais ceannródaíoch, le heispéreas pearsanta agus digiteach dár gcustaiméirí ar fad nach bhfuil a shárú le fáil, athróimid ó bhonn taithí ár n-othar agus ár gcustaiméirí ar chúram sláinte.

Tá Vhi á athrú ó bhonn chun go mbeidh sé réidh don todhchaí agus chun a chinntiú go leanaimid ag freastal ar riachtanais cúraim sláinte ár gcustaiméirí, riachtanais atá ag dul i méid. In 2022, d'athnuamar ár gcuid luachanna ionas go bhféadfaimis dul i gceann an chultúir atáimid ag tógáil go diongbháilte agus é a leabú mar chuid den aistriú uailmhianach sin.

I dTeannta A Chéile Is Fearr Muid

Nuair a oibrímid go dlúth lena chéile, agus muid treoraithe ar ár gcomhchuspóir, baintear amach na torthaí is fearr do chách

Dá bhrí sin:

Mar Chomhghleacaithe

- Bainimid leas as éagsúlacht ár gcomhghleacaithe ar fud Vhi agus is fearr i bhfad muid i gcomhar le chéile.
- Bímid cróga agus tugaimid ár ndúshlán chun leanúint ag soláthar gnó rathúil atá ag fás.
- Ceiliúraimid an rath agus foghlaimimid le chéile nuair a théann rudaí in aimhréidh.

I gcás ár gCustaiméirí

- Oibrímid i gcomhpháirt lenár gcustaiméirí, ag teacht ar na réitigh is fearr chun freastal ar a riachtanais.
- Oibrímid le chéile chun ár samhail cúraim sláinte 360 a sholáthar.

I gcás an éiceachórais cúraim sláinte trí chéile

- Comhoibrímid le comhpháirtithe, soláthraithe agus ár bpáirtithe leasmhara eile chun an córas cúraim sláinte a fheabhsú.
- Tógaimid ar ár bpaisean buan d'othair agus custaiméirí chun cabhrú le todhchaí an chúraim sláinte a mhúnlú.

Misneach chun Todhchaí Nua a Chruthú

Tugaimid dúshlán agus bímid seasta ag lorg bealaí níos fearr le rudaí a dhéanamh

Dá bhrí sin:

Mar Chomhghleacaithe

- Glacaimid bearta chun rudaí a chur ina gceart agus feabhsúcháin a lorg sa chaoi a n-oibrímid.
- Glacaimid rioscaí tomhaiste chun smaointe móra a chur i bhfeidhm.
- Tacaímid le comhghleacaithe chun fás agus forbairt le go mbainfidh siad a lánchumas amach.

I gcás Custaiméirí agus Othar

- Úsáidimid cur chuige úrnua ar fad chun smaointe nua a aimsiú chun taithí othar agus custaiméirí a fheabhsú.
- Cuirimid tús le cuir chuige nua i leith sholáthar an chúraim sláinte in Éirinn.

I gcás an Éiceachórais Cúraim Sláinte trí chéile

- Is suaiteoir dearfach muid i soláthar an chúraim sláinte in Éirinn – méadaímid cáilíocht an chúraim agus na hionchais do chách.
- Éilimid na hardchaighdeáin chéanna ónár gcomhpháirtithe, soláthraithe agus páirtithe leasmhara eile.

Treoraíonn an Croí Muid

Bíodh comhghleacaí, othar nó custaiméir i gceist, cuirimid an duine ag croílár ár gcinntí

Dá bhrí sin:

Mar Chomhghleacaithe

- Bíonn gean againn orainn féin agus ar a chéile.
- Cuirimid an leibhéal céanna machnaimh agus cúraim ar fáil d'fholláine ár gcomhghleacaithe agus a chuireann d'fholláine othar agus custaiméirí.

I gcás ár gCustaiméirí agus ár nOthar

- Cuirimid ár gcroí agus ár n-anam i bhfreagairt d'eispéiris agus riachtanais ár gcustaiméirí agus ár n-othar.
- Déanaimid iarrachtaí fóna leanúnacha chun riachtanais éagsúla ár n-othar agus ár gcustaiméirí a thuiscint agus a chomhlíonadh.

I gcás an éiceachórais cúraim sláinte trí chéile

- Leagaimid an caighdeán amach le haghaidh córas cúraim sláinte níos cineálta, níos iomláine agus níos dírithe ar an duine.
- Déanaimid machnamh ar ár gcinntí i bhfianaise ár dtiomantais do shláinte fhoriomlán pobal ar fud na hÉireann a fheabhsú.



Greg Sparks

Bhí tionchar carnach i rith na bliana ag coinbhleacht gheopholaitiúil, géarchéim chostais mhaireachtála agus tionchair leanúnacha na paidéime domhanda, ach in ainneoin sin bhain Vhi amach torthaí láidre ar an iomlán.

Don 8ú bliain as a chéile tháinig méadú ar líon na ndaoine a roghnaigh Vhi mar sholáthraí Árachais Sláinte Shaorálaigh. Mar thoradh ar ár straitéis chun díriú níos mó ar sheirbhísí cúraim sláinte a sholáthar tháinig méadú ar líon na ndaoine a bhain leas as na seirbhísí atá á dtairiscint againn agus ghlac ár gcustaiméirí páirt i níos mó ná leathmhilliún idirghníomhaíocht um chúram sláinte le seirbhísí Sláinte & Folláine Vhi in 2022.

Tar éis dúinn infheistíocht shuntasach a dhéanamh agus béim athnuaite a chinntiú, rinneadh dul chun cinn suntasach freisin maidir le feabhas a chur ar thaithí ár gcustaiméirí agus ár n-othar. Cabhróidh claochlú straitéiseach leanúnach ár ngnó linn ár bpríomhchuspóir a bhaint amach, i.e. cabhrú lenár gcustaiméirí saol níos faide, níos láidre agus níos sláintiúla a bheith acu.

Éabhlóid Vhi – ré an chlaochlaithe

Tá sé mar aidhm againn ár stádas a choinneáil mar an chuideachta árachais sláinte is mó le rá sa tír agus ag an am céanna leanúint ar aghaidh ag cur lenár gcáil mar sholáthraí mór cúraim sláinte. Ba mhór an t-éacht é oscailt ár nIonad Sláinte suaitheanta Vhi 360 i gCarraig Mhaighin i bhFeabhra 2022 chun córas cúram sláinte lán-nasctha a fhorbairt. Leagaimid béim ar chóras cúram sláinte a fhorbairt dár gcustaiméirí a sholáthróidh cúram réamhghníomhach, coisctheach agus comhtháite ag an am ceart, san áit cheart agus a bheidh oiriúnach dá riachtanais ó thaobh chúram sláinte. Osclaíodh é i ndiaidh oscailt Ionad Sláinte Vhi 360 i Luimneach in 2021 agus an leathnú atá beartaithe ar ár n-áiseanna i dTuaisceart Bhaile Átha Cliath agus i gCorcaigh a chuirfidh lenár líonra d'ionaid chliniciúla agus seirbhísí atá ar fáil cheana féin do chustaiméirí.

Cuid lárnach de seo is ea infheistíocht i gcóras leictreonach um thairféad sláinte. Caithfidh dearcadh digiteach aonair ar an othar a bheith mar thosaíocht ag an gcóras cúram sláinte in Éirinn ina iomláine. Beidh an córas atá á chur i bhfeidhm againn idir-inoibritheach go hiomlán leis an gcóras cúraim sláinte leictreonach náisiúnta nuair a thabharfar isteach é agus táimid ag tnúth lenár gcuid foghlama agus ár léargais a roinnt leo siúd atá freagrach as an tionscadal sin de réir mar a fhorbrófar tuilleadh é.

Tacaíonn Vhi le huaillmhian fhoriomlán Sláintecare seirbhís cúram sláinte níos fearr a sholáthar do chách. Tá ár straitéis ghnó ar aon dul le cuspóirí Sláintecare, maidir le tacú le soláthar feabhsaithe maidir le cúram sláinte in Éirinn trí rochtain níos fearr ar chúram sláinte a sholáthar, éifeachtúlacht a bhaint amach agus torthaí cúram sláinte a fheabhsú.

Inacmhainneacht do chách

Príomhphrionsabal de mhargadh árachas sláinte na hÉireann is ea an rátáil phobail agus tacaímid leis. Tá sé sin bunaithe ar dhlúthpháirtíocht idirghlúine agus tá sé mar aidhm aige a chinntiú gur féidir leo siúd atá níos sine agus níos breoite rochtain a fháil ar chúram sláinte ar chostas réasúnta. Is bealach é comhionannú láidir rioscaí chun costais a dháileadh go cothrom sa mhargadh, agus tá sé rithábachtach mar thaca do phrionsabal na rátála pobail.

Ó mhí Aibreáin na bliana seo caite, rinneadh leasú suntasach ar scéim na hÉireann um chomhionannú rioscaí chun éilimh ardchostais a chuimsiú ar bhealach atá deartha chun árachóirí a chúiteamh as costais éileamh na mball is breoite acu. D'fheabhsaigh sé seo feidhmíocht scéim na hÉireann um chomhionannú rioscaí agus thacaigh sé le leithdháileadh creidmheasanna níos spriocdhírithé bunaithe ar stádas sláinte.

Mar sin féin, in ainneoin an athraithe seo, níl ach éifeacht pháirteach ag comhionannú rioscaí in Éirinn. Leanfaidh Vhi ar aghaidh ag tacú le feabhsuithe ar scéim comhionannaithe rioscaí na hÉireann agus ag déanamh stocaireachta ar a son; agus ag tacú le gach custaiméir árachas sláinte príobháideach a fháil trína chinntiú go mbeidh árachas sláinte fós inacmhainne agus go mbeidh iomaíocht chothrom sa mhargadh.

Beidh sé rithábachtach go mbainfear amach leibhéal níos airde d'athdháileadh préimheanna bunaithe ar bhearta níos scagtha ó thaobh riosca sláinte, agus ag an am céanna a chinntiú go dtugann rialáil freagra ar nádúr athraitheach an tsoláthair chúraim sláinte agus na nuálaíochta.

Braitheann inbhuanaitheacht fhadtéarmach i margáí pobalráitithe ar ár gcumas tomhaltóirí níos óige a spreagadh chun árachas sláinte a fháil. Thacódh Vhi go láidir le lascaí Ráta préimhe do Dhaoine Fásta Óga (atá ar fáil dóibh siúd atá 18-25 faoi láthair) a leathnú go dtí 34 bliain d'aois mar bhealach chun é seo a chur chun cinn.

Athbhreithniú an Chathaoirligh ar lean



Ár n-uaimhian inbhuanaitheachta a bhaint amach

Tá Vhi tiomanta go hiomlán do bheith ina ghnó freagrach agus inbhuanaithe. In 2022, chuireamar tús le forbairt ár n-uaimhéine agus ár spriocanna inbhuanaitheachta a chuireann faisnéis ar fáil anois chun straitéis uileghabhálach inbhuanaitheachta a fhorbairt don Ghrúpa.

Chruthaíomar próisis mhaoriseachta don inbhuanaitheacht agus tá Coiste Ainmniúcháin agus Rialachais an Bhoird freagrach anois as cúrsaí inbhuanaitheachta.

Chláraigh Vhi le Creat NewERA um Ghníomhú ar son na hAeráide a ceapadh le haghaidh Comhlachtaí Leathstáit Tráchtála i mí na Nollag. Tá sé mar aidhm ag an gcreat cabhrú le cuideachtaí tráchtála leathstáit a dtiomantas a léiriú chun a bheith ina gceannairí in aistriú na hÉireann chuig geilleagar agus sochaí a bheidh neodrach ó thaobh carbóin de.

Ár nDaoine

Baineadh amach ár straitéis uaimhianach bhunathraithe trí obair chrua agus thiomantas ár gcomhghleacaithe go léir, a léirigh teacht aniar agus tiomantas iontach do sheirbhís ardchaighdeán do chustaiméirí a choinneáil, nuair atá ár seirbhísí cliniciúla á leathnú againn agus trí éifeachtúlacht oibriúcháin a lorg.

Aithníonn Vhi go mbíonn timpeallacht níos éifeachtaí agus níos cuimsithí mar thoradh ar fhórsa saothair atá fíor-ilchineálach. Chomhlíonamar ár n-oibleagáidí dlíthiúla i mí na Nollag 2022 nuair a d'fhoilsíomar ár gcéad Tuarascáil ar Bhearna Pá Inscne ina bhfuarthas gurb é 19% ar an meán an bhearna phá inscne. Tá an bhearna ann go príomha de bharr dáileadh éagothrom na mban agus na bhfear ag leibhéil éagsúla laistigh dár bhfórsa saothair - go príomha toisc go bhfuil níos mó fear i bpoist cheannaireachta. Tá sé mar thosaíocht againn oibriú chun an bhearna pá inscne a laghdú agus tá sraith tionscnamh curtha i bhfeidhm againn cheana féin chun aghaidh a thabhairt ar an tsaincheist seo. Tá tuilleadh sonraí faoi seo le fáil ar Leathanach xx den tuarascáil seo. Soláthraíonn tuarascáil Bearna Pá Inscne 2022 tagarmharc tábhachtach ar féidir linn tionchar na dtionscnamh sin a mheas de réir mar a théann muid ar aghaidh agus freagra cuí a thabhairt ar an scéal.

Rialachas

Tá Bord Vhi tiomanta do na caighdeáin is airde rialachais chorparáidigh, ionracas gnó, trédhearcacht agus gairmiúlacht inár ngníomhaíochtaí go léir. Tá sé mar aidhm againn ár ngnó a reáchtáil de réir na litreach agus de réir brí na ndlíthe, na rialachán agus na gcód rialála agus comhlíonta a bhaineann lenár ngníomhaíochtaí rialaithe, chomh maith le beartais agus caighdeáin inmheánacha um chomhlíonadh. Tá sé ar intinn againn gníomhú go hionraic, go macántacht agus go cothrom i gcónaí agus muid ag déileáil lenár gcustaiméirí agus le páirtithe leasmhara eile.

Rinneamar roinnt athruithe ar ár lucht sinsearach ceannaireachta laistigh de Vhi le bliain anuas. D'éirigh Declan Moran, a ceapadh mar Phríomhoifigeach Feidhmiúcháin eatramhach i Lúnasa 2021, as an ról sin i mí Aibreáin 2022. Thar ceann an Bhoird, is cúis áthais dom tiomantas Declan le linn a thréimhse mar Phríomhoifigeach Feidhmiúcháin eatramhach a admháil go poiblí chomh maith lena ndearna sé ar son Vhi thar na blianta fada a raibh poist shinsearach éagsúla aige.

Ceapadh Brian Walsh, iar-POF, ina Phríomhoifigeach Feidhmiúcháin eatramhach ar an 1 Bealtaine 2022 agus tá an-áthas orm gur cheap an Bord ina Phríomhoifigeach Feidhmiúcháin an Ghrúpa é i Márta 2023. Tá sé ag obair leis an mBord agus le foireann Ceannaireachta Ghrúpa Vhi chun ár straitéis bhunathraithe a chur i bhfeidhm ar mhaithe le custaiméirí agus othair.

Rinneadh roinnt athruithe ar an mBord in 2022 freisin. Chuaigh Finbar Lennon, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin, ar scor i mí an Mhárta 2022. Ba mhaith liom buíochas a ghabháil le Finbar thar ceann an Bhoird as a thiomantas agus an méid a chuidigh sé le Vhi le linn a thréimhse seacht mbliana. Ceapadh Paul Zollinger-Read ar an mBord i mí na Samhna 2022 agus ba mhaith liom fáilte chroíúil a chur roimhe. Is Dochtúir Teaghlaigh cáilithe é Paul, agus tugann sé saineolas cliniciúil agus leighis idirnáisiúnta chuig an mBord ag an am tábhachtach seo.

Mar fhocal scoir, ba mhaith liom mo buíochas a ghabháil le Paul O'Faherty a d'éirigh as mar Chathaoirleach an Bhoird i mí na Samhna 2022. Bhí Pól ina bhall den Bhard ar feadh ocht mbliana. Le linn dó a bheith ina Stiúrthóir agus ina Chathaoirleach ar an mBord, threoraigh agus thacaigh Pól le Vhi trí fhás suntasach agus claochlú agus, rud atá tábhachtach, stiúir sé Vhi go rathúil agus é ag dul i ngleic lena fhreagairt ar na dúshláin a d'eascair as an bpaindéim, agus chinntigh sé go leanaimid ag freastal ar riachtanais ár gcustaiméirí agus na foirne le linn na thréimhse gan fasach sin.

Ag féachaint ar aghaidh ar 2023 agus ina dhiaidh sin

Rud rithábhachtach í inacmhainneacht do Vhi agus don mhargadh foriomlán árachais sláinte príobháidigh. Creideann Vhi go bhfuil sé rithábhachtach gur féidir le pobal na hÉireann atá ag dul in aois leanúint ar aghaidh ag ceannach chumhdach sláinte inacmhainne beag beann ar a n-aois, a sláinte nó na héilimh atá déanta acu roimhe seo.

Déanfaimid ár gcion féin chun a chinntiú go bhfuil sé seo fíor trí leanúint ar aghaidh ag fás ó bheith inár gcuideachta a thacaíonn ní amháin le daoine breoite, ach le daoine atá ina sláinte agus trí chomhlíonadh go comhsheasmhach ár bhfreagracht lena chinntiú go bhfuil múnla gnó inbhuanaithe againn chun páirt a ghlacadh i saol inbhuanaithe.

Ní féidir ár bhfís chomhtháite maidir le cúram sláinte a bhaint amach ach amháin i gcomhar leis na daoine sa túsline atá freagrach as cúram othar a sholáthar. Agus muid ag obair i dtreo ár gcuspóir maidir le cúram lán-nasctha a bhaint amach, déanfaimid iarracht ár gcaidreamh comhoibríoch a neartú le soláthraithe comhpháirtíochta lena n-áirítear ospidéal, comhairleoirí agus soláthraithe tríú páirtí eile agus ag an am céanna leanfaimid orainn ag neartú agus ag tógáil ár líonra seirbhísí cliniciúla.

Ba mhaith liom buíochas a ghabháil leis an bhfoireann go léir ag Vhi as a gcion fíorluachmhar a thugann siad don Ghrúpa agus as ár gcustaiméirí a chur i gcoilár gach a ndéanaimid. Ba mhaith liom freisin aitheantas a thabhairt dár gcomhghleacaithe cliniciúla féin a oibríonn gan staonadh chun cúram sláinte a sholáthar dár gcustaiméirí ar fud ár n-áiseanna cúram sláinte atá ag fás.

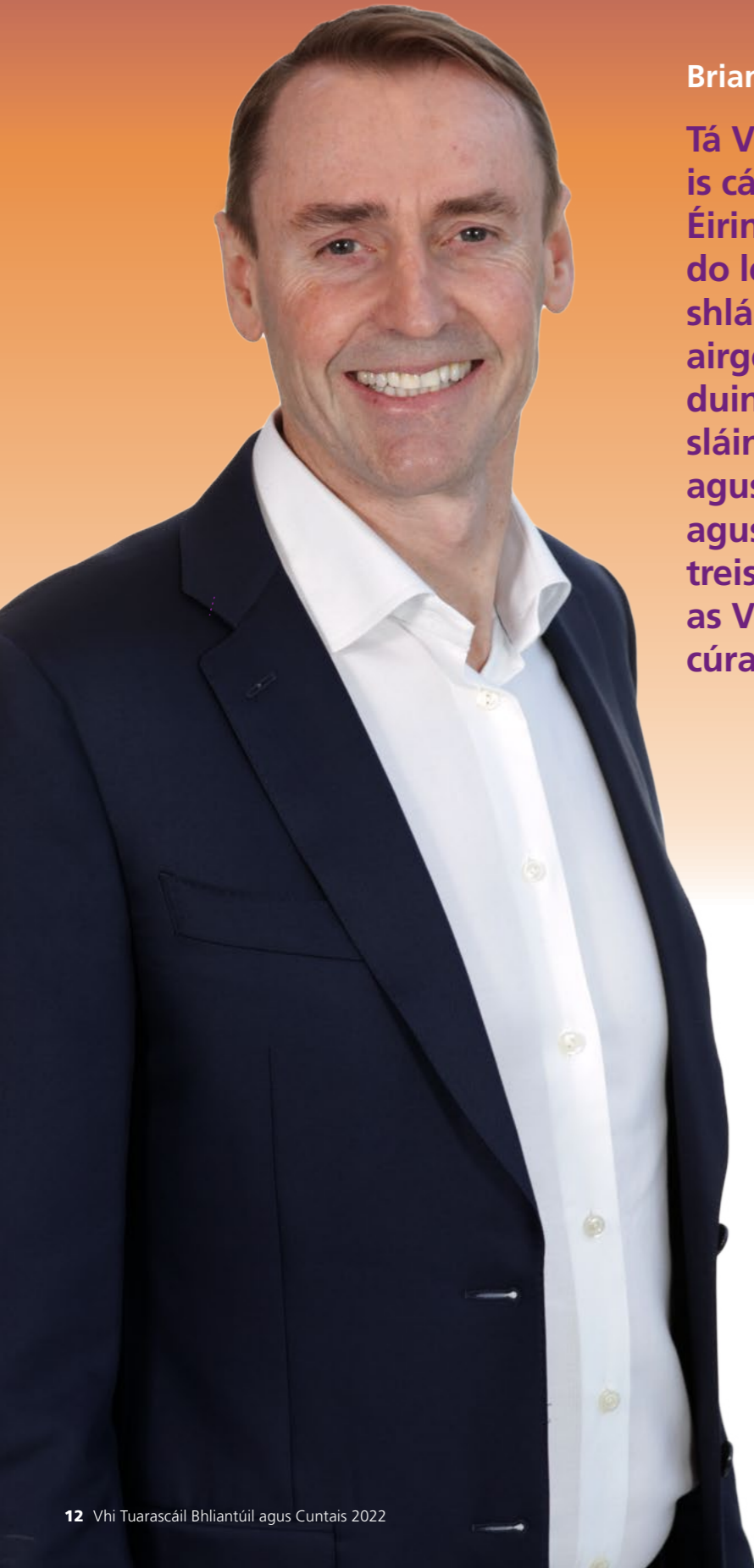
Mar fhocal scoir, ba mhaith liom buíochas a ghabháil lenár gcustaiméirí go léir as a dtacaíocht leanúnach i rith na bliana agus as Vhi a roghnú mar sholáthraí árachais agus cúram sláinte an Bhoird Árachais Sláinte Shaorálaigh.

Greg Sparks, Cathaoirleach Ainmnithe

500,000+

idirghníomhartha cúram sláinte custaiméirí le Seirbhísí Sláinte & Folláine Vhi in 2022

Athbhreithniú POF an Ghrúpa



Brian Walsh

Tá Vhi ar cheann de na brandaí is cáiliúla agus is iontaofa in Éirinn. Ag Vhi táimid tiomanta do leanúint ar aghaidh le taithí shláinte den scoth agus luach ar airgead a sholáthar don 1.6 milliún duine a bhfuil polasaí árachais sláinte, taistil, fiacloireachta agus árachais saoil acu in Éirinn agus go hidirnáisiúnta, ag treisiú agus ag cur lena muinín as Vhi mar an comhpháirtí cúram sláinte is fearr dar leo.

Is é cuspóir Vhi cabhrú lenár gcustaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh. Tacaímid le 1.2 milliún custaiméir trínár dtairiscint árachais sláinte atá ar thús cadhnaíochta. De réir mar a leanann Vhi ag forbairt agus ag fás, beimid ag bogadh níos faide ná cúrsaí árachais amháin, sa chaoi go mbeimid mar chomhpháirtí cúraim shláinte ár gcustaiméirí.

Tá Vhi ag athrú an chaoi a gcuirtear cúram sláinte ar fáil. Táimid dírithe ar luathbhrath agus cúram coisctheach dár gcustaiméirí agus dár n-othair chomh maith lena chinntiú go gcuirimid cóireálacha leighis agus máinliachta níos fearr ar fáil i gcónaí. Tá Vhi chun tosaigh maidir le nuálaíocht, réamh-mheas agus ullmhú le haghaidh éileamh méadaitheach ar chúram sláinte, méaduithe ar chostais chúram sláinte agus dul chun cinn i gcúrsaí leighis.

In 2022, bhain Vhi torthaí airgeadais láidre amach i gcomhthéacs thionchar leanúnach na paindéime, iarmhairtí eacnamaíocha an chogaidh san Úcráin agus géarchéim mhór maidir le costais mhaireachtála. Go háirithe, bhain Vhi fás láidir amach i mballraíocht phríobháideach in árachas leighis agus árachais eile agus méadú suntasach ar líon na gcomhaltaí a fuair rochtain ar ár seirbhísí Sláinte & Folláine trínár 360 Ionad Sláinte Vhi, Clinicí SwiftCare, Lárionad Glaonna Cliniciúla agus ardáin Hospital@Home. I mí Feabhra 2022, rinneamar ceiliúradh ar oscailt ár bpríomh-Ionad Sláinte Vhi 360 i gCarraig Mhaighin, Baile Átha Cliath, agus céim an-tábhachtach ab ea é maidir le cúram sláinte lán-nasctha, fíor-chomhtháite a sholáthar dár gcustaiméirí.

Is é Vhi an t-aon árachóir sláinte atá ann chun freastal ar riachtanais chúram sláinte a chuid custaiméirí agus dóibh siúd amháin agus tá sé uathúil in Éirinn sa mhéid sin. Rinneamar ioncam préimhe a tharscaoileadh arís dár gcustaiméirí árachais sláinte in 2022 mar gheall ar laghdú ar éilimh mar gheall ar theorainneacha leanúnacha ar rochtain seirbhísí chúram sláinte. Tá luach €450m tugtha ar ais ag Vhi dár gcustaiméirí ó cuireadh tús leis an bpaindéim, trínár chomhlíonamar ár ngealltanais go dtabharfadh Vhi luach breise ar ais dár gcustaiméirí dá mbeadh éileamh níos ísle ná mar a bhíodhas ag súil leis mar gheall ar Covid. Go luath in 2022, laghdaigh Vhi praghsanna de 3% ar an meán freisin ag súil le téarnamh mall leanúnach ar rochtain custaiméirí ar chúram sláinte go dtí na leibhéil a bhí ann roimh an bpaindéim. Mar sin féin, bhí gá le méadú praghsais in 2023, mar gheall ar an éileamh méadaithe ar chúram sláinte agus na costais ardaithe a bhaineann le cúram sláinte a sholáthar do chustaiméirí.

Forbhreathnú ar Thorthaí Airgeadais

In 2022, bhaineamar amach glanbharrachas de €34.3m (2021: €65.3m) ó ghníomhaíochtaí comhdhlúite gnó, feidhmíocht shásúil i bhfianaise an chúlra gnó agus eacnamaíoch.

Ba é an phréimh chomhlán tuillte d'árachas sláinte príobháideach in 2022 ná €1.6bn (2021: €1.589bn), rud a léiríonn fás láidir ar an mballraíocht. Tháinig méadú ar ár mballraíocht um Árachas Sláinte Príobháideach don ochtú bliain as a chéile go dtí 1,177,600 san iomlán. Ba mhéadú ar fhigiúr iomlán 1,154,100 na bliana 2021.

B'ionann iomlán na n-éileamh a íocadh in 2022 agus €1.425bn, i gcomparáid le €1.295bn in 2021, méadú 10%. Bhíodhas ag súil le méadú ar líon na n-éileamh de réir mar a saoradh an tír ó shrianta Covid-19, chomh maith le castacht cásanna na n-othar a tháinig ag iarraidh cabhrach de thoradh na moille ar chúram i rith Covid-19. Ina theannta sin, tá méadú tagtha ar an gcostas a bhaineann le cúram sláinte a sholáthar mar gheall ar an méadú ar bhoilsciú in Éirinn agus ar fud an domhain.

Tháinig méadú suntasach ar ioncam ónár dtáirgí agus seirbhísí árachais eile, seachas árachas sláinte saorálach, arbh fhiú €37.8m é, méadú suntasach ar an €26.2m a taifeadadh in 2021. Chuidigh teacht chun cinn na hÉireann ó shrianta Covid-19 le fás a bhrú chun cinn, agus ár dtairiscint árachais ilturas, go háirithe, nuair a taifeadadh ardú géar san éileamh agus bhí 327,000 custaiméir againn is muid ag tarraingt ar dheireadh na bliana.

Bhí barrachas de €34.3m in 2022 ag Vhi, cé gur laghdú 47% é i gcomparáid leis an mbliain roimhe sin. Rud a chuir go mór leis an laghdú seo ná gur aithníodh cailteanas €20.4m ar ár bpunann infheistíochta árachais de €1.2bn. Léiríonn na cailteanais neamhréadaithe seo den chuid is mó an tionchar atá ag rátaí ardaithe úis ar fud an domhain. Infheistíonn Vhi go príomha i dtaiscí ardchaighdeán bairc agus i mbannaí corparáideacha agus i mbannaí flaitiúnaí agus bíonn an-mhuinín againn as neart caipitil agus infhaighteacht leachtachta ár ngnó.

Ar an iomlán, chríochnaigh Vhi 2022 le saor-chúlchistí de €949m, i gcomparáid le €859m in 2021. Ciallaíonn ár bhfeidhmíocht airgeadais go bhfuil Vhi i riocht láidir chun ár straitéis bhunathraithe ghnó a chur chun cinn, rud a chuirfidh lenár gcumas seirbhísí dár gcustaiméirí agus othair a fheabhsú tuilleadh in 2023 agus ina dhiaidh sin.

Athbhreithniú POF an Ghrúpa ar lean

Seirbhís Chúraim Sláinte atá Nasctha agus Comhtháite a sholáthar dár gcustaiméirí

In ainneoin gur lean an phaindeim ar aghaidh ag cruthú dúshlán maidir leis an chaoi ar cuireadh seirbhísí cliniciúla ar fáil dár gcustaiméirí, bhí os cionn leathmhilliún idirghníomhú cúram sláinte ag saoráidí Sláinte & Folláine Vhi in 2022, méadú 39% ar an mbliain roimhe sin. Bhí gníomhaíocht ar fud ár n-ionad Cúraim Phráinne athléimneach freisin, agus bhí breis agus 138,000 idirghníomhaíocht i gceist – méadú 32% ar an mbliain roimhe sin. D’aistrigh muid ár n-ionaid sláinte chun seirbhís a sholáthar trí choinne a dhéanamh nó trí shiúl isteach. Tá go leor de na nuálaíochtaí a tugadh isteach mar fhreagra ar an bpaindeim, ar nós ár nIonad Cúraim Chliniciúil agus comhairliúcháin fhíorúla neadaithe inár gcleachtais anois, mar fhreagra ar mhéadú ar líon na gcustaiméirí ar mhian leo rogha a bheith acu faoi na cineálacha cúraim a éileoidh siad.

Tháinig méadú 7% i rith na bliana ar an líon daoine a bhain leas as ár seirbhís Ospidéal sa Bhaile. Dúnadh ár seirbhísí scagthástála le linn na paindéime ach athosclaíodh iad i mBealtaine 2022 agus rinneadh scagadh ar bhreis is 6,000 othar ó shin i leith.

I mí Feabhra 2022, sheolamar ár bPríomhionad Sláinte Vhi 360 i gCarraig Mhaighin agus chuir sé seo go mór leis an raon seirbhísí cliniciúla atá againn. Cuireann an t-ionad, a bhfuil 5,000 méadar cearnach ann, raon seirbhísí sláinte agus folláine ar fáil atá á sholáthar ag foireann ardoilte um chúram sláinte ildisciplíneach - agus iad ar fad faoin aon díon amháin. Tá sé chun tosaigh maidir le samhail nua um chúram sláinte a chur chun cinn in Éirinn atá tógtha ar phrionsabail an chúraim chomhtháite agus na míochaine lánpháirtithe, trína nglactar le dearcadh iomlánaíoch ar shláinte an othair lena n-áirítear folláine fhisiceach, mheabhrach agus mhothúchánach. Táimid ag fiosrú conas is féidir linn cur leis agus tairbhí a sholáthar do gach custaiméir de réir mar a mhéadóimid na seirbhísí a sholáthraimid.

I gcúram sláinte leanaí, d’osclaíomar Clinici Péidiatraiceacha tiomnaithe, lena n-áirítear Péidiatraic Ghinearálta agus Péidiatraic Fhorbartha, a thairgeann tacaíocht dár mbaill níos óige a bhfuil riochtaí néara-éagsúlachta orthu. In 2023, leathnófar an tseirbhís seo a thuilleadh nuair a thabharfaimid isteach Cúram Déagóirí.

Eispéireas láidir do chustaiméirí agus d’othair

I rith na bliana, leanamar ar aghaidh ag athrú ár ngnó agus rinneadh infheistíocht shuntasach chun eispéireas níos láidre a sholáthar do chustaiméirí agus d’othair. D’fhorbraíomar seirbhís sláinte agus folláine den scoth, a raibh rochtain uathúil uirthi ag custaiméirí Vhi, ag soláthar cúram nasctha, atá tagarmharcáilte i bhfianaise an chúraim shláinte is fearr in Éirinn agus go hidirnáisiúnta agus ag cinntiú go bhfuil sé seo inacmhainne dár gcustaiméirí.

Mhéadaíomar ár bhfoireann chliniciúil le seoladh Seirbhís Tacaíochta Cnámhseach Vhi, Clinic Sláinte na mBan, Clár um Aigne Dhearfach, Clár Oiliúna Sláinte 360, Clinic Spóirt, Aclaíochta agus Matánchnámharlaigh agus Seirbhísí Forbartha Péidiatraiceacha. Chuireamar feabhas freisin ar ár bhFoireann

dhigiteach Sláinte Ar Líne agus mhéadaíomar ár seirbhís teileasláinte, trína sholáthraímid seirbhísí ar fud na tíre.

Leanann Vhi ar aghaidh ag obair go dian chun rochtain ar chúram sláinte dár mbaill a choinneáil agus a mhéadú. Ag teacht le feabhsuithe idirnáisiúnta ar chúram sláinte, ní hamháin go bhfuil ár seirbhísí cliniciúla féin á bhforbairt againn, ach táimid ag obair go dlúth freisin lenár líonraí ospidéal agus lenár gcomhairleoirí chun níos mó seirbhísí cúraim a sholáthar do dhaoine nach bhfuil ag coinneáil na leapa. Is é sin cúram a sholáthraítear lasmuigh de bhallaí traidisiúnta an ospidéal agus i measc an phobail.

Tá feabhas curtha againn ar ár dtairiscintí sochair lena n-áirítear, tacaí néara-éagsúlachta do leanaí agus do dhaoine fásta, sochair shláinte na mban, cóireáil um athdhearbhú inscne, sochair thorthúlachta a fheabhsú agus a leathnú, agus ag an am céanna ag leanúint ar aghaidh ag forbairt agus ag feabhsú buntáistí agus tacaíochtaí meabhairshláinte.

Táimid ag leanúint ar aghaidh de bheith ag simpliú struchtúr ár dtáirgí agus táimid á dhéanamh níos éasca dár mbaill pleananna a roghnú atá ag teacht lena riachtanais agus lena bhfuil uathu. Is í aip Vhi an chéad aip leighis a roghnaítear i gcónaí sa siopa aipeanna in Éirinn. In 2022, seoladh os cionn 1 milliún éileamh trí ‘grianghráf agus seol isteach’ ar líne tríd an aip. Ina theannta sin, leanamar ag seoladh gnéithe nua ar ár n-aip Vhi lena n-áirítear teiripeoirí fisiteiripe, urlabhra agus teanga agus teiripeoir diaitéiteach ar líne. In 2022, tugadh an 7ú háit don Vhi in Éirinn maidir le heispéireas custaiméirí (CX) i Suirbhé bliantúil CXi. Tuarascáil neamhspleách maidir le faire mhargaidh is ea CXi trína rangaíonn taithí an chustaiméara na gcuideachtaí Éireannacha.

Ar nDaoine

Ba mhaith liom an deis seo a thapú chun buíochas a ghabháil le mo chomhghleacaithe go léir as a gcuid oibre cruá i rith na bliana. Tá tiomantas eisceachtúil léirithe ag an bhfoireann maidir le seirbhís ardchaighdeán agus cúram othar a sholáthar d’ár gcustaiméirí, agus d’fhairsingiú ár seirbhísí cliniciúla a éascú agus éifeachtúlacht a bhrú chun cinn i ngach a ndéanaimid.

Leanann Vhi ar aghaidh ag déanamh infheistíochta suntasaí inár ndaoine, go háirithe maidir le glacadh le bealaí nua oibre agus freastal ar ionchais ár gcustaiméirí maidir leis an gcaoi a dteastaíonn uathu gnó a dhéanamh linn. Cuirimid tionscnaimh chun cinn go gníomhach a spreagann ár gcomhghleacaithe go léir aire a thabhairt dá sláinte agus dá bhfolláine féin.

Tá an chaoi a n-oibrímid athruithe go deo de thoradh na n-eispéireas a bhí againn i rith na paindéime. Faoi mar atá i ngach eagraíocht, leanann Vhi ar aghaidh ag forbairt an chaoi ina n-oibrímid go héifeachtach le chéile i dtimpeallacht hibrideach. Tá sé rithabhachtach dár gcomhghleacaithe agus dár ngnó é sin a bheith i gceart.

Urraíochtaí agus an Pobal

Tacaíonn an urraíocht a thugaimid do Mhionmharatón Vhi na mBan agus do Parkrun Vhi leis an gcuispóir atá againn maidir le cabhrú lenár gcustaiméirí saol níos faide, níos láidre

agus níos sláintiúla a bheith acu. Tá an Vhi ina chuid lárnach de shaol an phobail in Éirinn is léir ó na hurraíochtaí a thugaimid go bhfuilimid tiomanta do dhaoine agus pobail a thabhairt le chéile trí spreagadh agus tacaíocht a thabhairt do ghníomhaíochtaí a fheabhsaíonn a sláinte mheabhrach agus fhisiceach daoine.

Ba é 2022 an t-ochtú bliain as a chéile ina raibh ainm Vhi le feiceáil ar theideal Mhionmharatón na mBan. Tar éis dhá bhliain nuair nach raibh le fáil ag daoine ach ócáidí fíorúla bhain 20,000 rannpháirtí taitneamh i mbliana as an deis teacht le chéile ar shráideanna Bhaile Átha Cliath.

Tá parkrun, a eagraítear i gcomhpháirtíocht le Vhi, ag fás i gcónaí agus bíonn imeachtaí uainithe 5km ar fáil saor in aisce do dhaoine fásta agus imeachtaí sóisearacha 2km gach deireadh seachtaine i níos mó ná 130 ionad ar fud na tíre. In 2022, sheolamar feachtas parkrun agus Vhi ‘Níos mó ná bheith ag Rith’ trína leagtar béim ar na gníomhaíochtaí sláintiúla éagsúla a chuireann Parkrun ar fáil do na rannpháirtithe, lena n-áirítear siúl, bogshodar, rith agus obair dheonach. Tá Gradam Urraíochta Eorpach buaite ag an bhfeachtas seo cheana féin.

Trí Chiste Sláinte & Folláine Vhi, i gcomhpháirtíocht le Fondúireacht Óige na hÉireann, leanaimid ar aghaidh ag cabhrú le daoine óga an teacht aniar atá iontu a neartú agus an imní a bhíonn orthu a bhainistiú ina leagtar béim ar idirghabháil luath agus obair lena chosc. Bronnadh €85,000 san iomlán ar 11 eagraíocht óige i rith dara bliain an Chiste.

Súil chun cinn

Is mór an onóir dom gur cheap an Bord mé mar Phríomhfheidhmeannach an Ghrúpa agus táim ag tnúth le bheith i gceannas ar Ghrúpa Vhi amach anseo agus sinn ár straitéis uailmhianach a chur i bhfeidhm.

Is é cuspoir Vhi ná ‘cabhrú lenár gcustaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh’. Tá sé seo mar bhonn agus thaca le gach rud a dhéanaimid. Táimid tiomanta d’athrú a dhéanamh ar an chaoi a gcuirtear cúram sláinte ar fáil in Éirinn. Tacóimid le luathbhrath, cuirfimid teiripí coisctheacha agus leigheasacha chun cinn agus cabhróimid le daoine fanacht sláintiúil ina dtithe féin agus i measc a bpobail. Cuireann ár ngnóthachtálacha in 2022, a bhí tógtha ar obair na mblianta roimhe sin, bonn láidir ar fáil de réir mar a théimid chun cinn agus a n-athraímid chun freastal ar riachtanais agus ionchais athraitheacha na gcustaiméirí.

Tacaíonn Vhi le stíleanna sláintiúla maireachtála agus le cúram den scoth d’óg agus d’aosta, agus cinntimid go bhfuil rochtain ar chúram sláinte inacmhainne beag beann ar aois, próifíl sláinte nó éilimh roimhe seo. Cinntíonn ár gcuspoir agus ár straitéis uailmhianach, ár bhfís chomhtháite agus an bhail fhóna atá orainn ó thaobh airgeadas de, i gcomhar le tiomantas agus díograis ár ndaoine, go bhfuil muinín ag ár gcustaiméirí as an gcúram gan sárú a sholáthraíonn Vhi anois agus a sholáthroidh amach anseo.

Brian Walsh, Príomhfheidhmeannach an Ghrúpa

€1.6bn

Árachas Sláinte Priobháideach Prémhe Olltuilte

€1.425bn

Iomlán na nÉileamh a Íoctar trí Árachas Sláinte Priobháideach

1,177,600

Custaiméirí Árachas Sláinte Priobháideach, an t-ochtú bliain d’fhás as a chéile

327,000

Custaiméirí MultiTrip

In 2022, thosaíomar ag cur i bhfeidhm ár bhfíse straitéisí de chúram sláinte aistritheach, ag tógáil córas cúraim sláinte nasctha, a úsáidtear trínár bpleananna árachais ceannródaíocha le heispéireas pearsanta agus digiteach dár gcustaiméirí ar fad nach bhfuil a shárú le fáil.

↑ 39%

Mhéadaigh Idirghníomhartha Sláinte & Folláine Iomlán ó 363,859 in 2021 go 505,331 in 2022

- In 2022, bhí os cionn leathmhilliún idirghníomhaíocht cúraim sláinte ag saoráidí Sláinte & Folláine Vhi, méadú 39% ar an mbliain roimhe sin.
- Tá gníomhaíochtaí ar fud ár nIonad Sláinte Vhi 360 agus ár nIonad Cúraim Práinne ag os cionn 138,000 idirghníomhaíocht, méadú 32% ar an mbliain roimhe sin.
- In 2022, bhí 201,000 glao isteach ó chustaiméirí agus beagnach 55,000 glao amach ó dhochtúirí/altraí, rud a laghdaigh go suntasach an gá do chúram duine le duine agus d'fheabhsaíomar éifeachtúlacht na seirbhíse chun éileamh a chomhlíonadh agus cáilíocht a fheabhsú.
- Leathnaíomar ár Seirbhísí Tacáíochta Cnáimhseach dár mbaill PMI ar fad agus d'fhás idirghníomhaíochtaí na seirbhíse os cionn 121%.
- Leathnaíodh ár seirbhís ospidéil sa bhaile, rud a chuireann raon níos leithne cúraim ar fáil chun cabhrú lenár gcustaiméirí am san ospidéal a sheachaint nó a laghdú. D'fhás an tseirbhís 7% in 2022 i gcomparáid le 2021.

138,000

Idirghníomhartha cúram sláinte práinneach agus pleanáilte go pearsanta in Ionaid Sláinte Vhi 360 agus in Ionaid Cúraim Phráinne

165%

méadú ar idirghníomhaíochtaí a bhaineann le Sláinte na mBan in 2022

Áirítear le seirbhísí breise inár seirbhísí cúraim sláinte:

- An tseirbhís nua Raideolaíochta, lena n-áirítear MRI, DEXA agus ultrafhuaim in Ionad Sláinte Vhi 360 i gCarraig Mhaighin, seirbhís a raibh 5,730 idirghníomhaíocht aici ó d'oscail sí.
- Chuireamar tús le foireann ildisciplíneach chuimsitheach chun tacú le páistí atá faoi mhíchumas/mhoill forbartha sa tseirbhís phéidiatrach forbraíochta agus sheolamar ceardlanna tacaíochta ildisciplíneacha do thuismitheoirí.
- Leathnaíomar ár seirbhísí matánchnámharlaigh, ina measc clinic fisiteiripe do mhná, clinic spóirt agus aclaíochta, agus clinic cosliachta agus lámh. Ó leathnaíodh na seirbhísí tacaíochta fisiteiripe agus cnáimhseach do mhná, chonaiceamar méadú 165% ar idirghníomhaíochtaí a bhaineann le sláinte na mban in 2022.
- Cuireadh tús arís lenár seirbhísí scagthástála agus chonaiceamar 6k othar cheana féin ó athosclaíodh iad.
- D'osclaíomar ár nIonad Scagthástála Vhi 360 i mBaile Amhlaoibh le tairiscint bhreise de Chlinicí Fisiteiripe.

Ionad Sláinte Vhi 360 i gCarraig Mhaighin

Osclaíodh Ionad Sláinte Vhi 360 i gCarraig Mhaighin go hoifigiúil i mí Feabhra 2022. Is ionad ildisciplíneach 5,000 méadar cearnach ar chúig urlár é atá ar cheann feadhna mar shamhail nua cúraim sláinte in Éirinn. Is samhail é seo ina bhfuil léargas 360 ar shláinte an othair, idir fholláine fhisiciúil, mheabhrach agus mhothúchánach, chun torthaí a fheabhsú.

Tá raon leathnaithe seirbhísí diagnóiseacha san Ionad, ina measc x-ghathú, MRI, Ultrafhuaim agus scan íomháithe ar dhlús cnámh ar a dtugtar DEXA. Tá na seirbhísí diagnóiseacha úrscothacha ar fáil i dteannta sraith cláir cúraim sláinte phearsantaithe a sholáthraíonn foireann ildisciplíneach a fuair oiliúint i gcúram comhtháite, rud a chumasaíonn cur chuige réamhghníomhach agus comhtháite i leith sláinte othar.

Tá an tIonad suite in aice an M50, agus tá Saoráid Cúraim Práinne leathnaithe ann freisin ina gcuirtear cóir leighis a othair a fhulaingíonn mionghortuithe agus miontinnis, mionchóirealacha agus cóir leighis éigeandála fiacla lasmuigh de ghnáthuaireanta oibre. Tá urlár péidiatraice ar leith ann a dearadh le seomraí cóireála a oireann do pháistí, seomra speisialta céadfaí agus Sainchlinic ADHD ina measc.

Máistir-rang Vhi 360

I mí an Mhárta 2022, thug an Dr Harry Barry, GP agus tacadóir don mheabhairshláinte, an eochairléacht ag an gcéad Máistir-rang do Vhi 360. B'imeacht fíorúil é faoi stiúir chliniceoirí Sláinte & Folláine Vhi a raibh mar phríomhaidhm aige tacú le feabhsúcháin ar chúram othar i láithreacha cúraim phríomha agus freastal ar ár gcuspóir cabhrú lenár gcustaiméirí agus othair le go mbeidh saol níos faide, níos láidre agus níos sláintiúla acu.

Ag an imeacht, roinn Cliniceoirí Vhi a n-eolas, a dtáithí agus a saeolais ar dhul chun cinn le gairid ar chleachtas cliniúil maidir le Péidiatraic, Sláinte Ghnéasach, Galair Ionfhabhtaíochta, Bainistíocht Galair Ainsealaigh, Leigheas Matánchnámharlaigh, Leigheas Comhtháite agus Sláinte Stíle Maireachtála. Bhí an t-imeacht ar fáil do dhochtúirí ginearálta (GP), altraí cleachtais GP, dochtúirí ospidéal agus gairmithe sláinte agus cúraim shóisialaigh, agus tugadh aitheantas Forbartha Gairmiúla Leanúnaí dóibh siúd a d'fhreastail air.



Seirbhís Raideolaíochta in Ionad Sláinte Vhi 360, Carraig Mhaighin





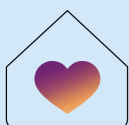
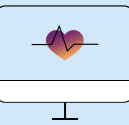
An Dr Stefan Mihaylov agus an Altra Scagthástála Leighis Aileen Butterfield ag Ionad Sláinte Vhi 360, Dún Droma - Scagadh



Ionad Sláinte Vhi 360, Carraig Mhaighin



An Dr Harry Barry GP, Síceolaí Comhairleoireachta Vhi An Dr Mou Sultanta agus Síceolaí Cliniúil Sinsearach Vhi, an Dr Olivia Murphy ag Máistir-Rang Vhi 360

| Gníomhaíocht Sláinte & Folláine | | 2021 | 2022 | % méadú |
|---|--|---------|---------|---------------|
|  Cúram Práinneach | Suímh Áise Baile Átha Cliath (Carraig Mhaighin, Sord), Luimneach agus Corcaigh | | | |
| | Gníomhaíocht Iomlán Cúraim Phráinne | 99,318 | 123,376 | ↑ 24% |
|  Pleanáilte Cúram | Suímh Áise Baile Átha Cliath (Carraig Mhaighin, Sord), Luimneach agus Corcaigh | | | |
| | Gníomhaíocht Iomlán Cúraim Phleanáilte | 5,259 | 14,758 | ↑ 181% |
|  Digitreach agus an chéad teagmháil | Gníomhaíochtaí an Mhoil Chomhordaithe Cúraim Glaonna Cúraim Isteach, Glaonna Altra Amach agus Glaonna ar Dhochtúirí Amach | | | |
| | Idirghníomhaíochtaí Mol Comhordaithe Cúraim Iomlán | 170,478 | 255,011 | ↑ 50% |
|  Comhtháite Cúram | Idirghníomhaíochtaí Idirghníomhaíochtaí Dearfacha Intinne, 360 Clinic - Idirghníomhaíochtaí Foirne disciplíneacha Aosaigh agus Ranganna Ardáin Chóiste Sláinte & Folláine | | | |
| | Cúram Comhtháite Iomlán | - | 4,305 | - |
|  Cúram@baile | Atreoruithe agus Taispeántais Atreoruithe Ospidéal @ Baile, Cnáimhseach @ Othair Baile, Scagthástáil Vhi Slán beo/Seiceáil Sláinte sa Bhaile agus Ionaid Leighis Scagtha Vhi | | | |
| | Iomlán Cúram @ Baile | 5,211 | 9,630 | ↑ 85% |
|  Seirbhísí Cúnaimh d'Fhostaithe | Seirbhísí Cúnaimh d'Fhostaithe Ionad glaonna tiomnaithe, atreoruithe comhairleoireachta duine le duine, Seisiúin Oilíúna Folláine, Coinní Dochtúra Ar Líne agus, Stáisiún Folláine | | | |
| | Seirbhísí Corparáideacha Iomlán | 83,593 | 98,251 | ↑ 18% |

+85%

Mhéadaigh líon iomlán na n-idirghníomhaíochtaí Cúram@baile ó 5,211 go 9,630

+32%

Líon iomlán na ndaoine i láthair go pearsanta Cúram Práinneach agus Pleanáilte do Chustaiméirí Mhéadaigh idirghníomhaíochtaí cúraim ó 104,577 go 138,134



Is iad ár gcomhghleacaithe ár bpríomhláidreach, agus is iad a chuireann ár straitéis gnó uailmhianach agus bhunathraithe i bhfeidhm.

In 2020, d'fhorbraíomar Straitéis Daoine cúig bliana chun an treo a leagan don chaoi a gcumhachtóimid ár gcomhghleacaithe agus a dtacóimid leo ionas gur féidir leo a gcumas iomlán a bhaint amach agus ár gcuspóir a chomhlíonadh dá réir.

I gcaitheamh 2022, leanamar ag tabhairt faoin Straitéis Daoine sin; ag athrú an chaoi a n-eagraítear muid, ag forbairt ár gcultúir, agus ag cuimhneamh i gcónaí ar ár n-oidhreacht chumhachtach. D'athnuamar ár gcuid luachanna agus rinneamar athmhachnamh ar an gcaoi a ndéanaimid ár n-obair, ag cumasú ceannaireacht chumhachtaithe agus muid ag aistriú ó chuideachta árachais go hárachóir agus soláthraí cúraim sláinte iontaofa.

Rinneamar an-dul chun cinn freisin ar chur i bhfeidhm tionscnaimh daoine éagsúla agus léiríonn aiseolas ónár suirbhé 'Colleague Voice' go gcreideann 83% dár gcomhghleacaithe gur áit iontach é Vhi le hoibriú ann, agus go gcreideann 79% gur féidir leo a bheith ar a nós féin ag an obair.

1. Aistriú ar an gCaoi a nEagraítear Muid

Ar cheann de na príomhcholúin dár Straitéis Daoine tá ár gcumas ceannaireachta athraithe a fhorbairt.

In 2022, chuireamar struchtúr eagraíochta i bhfeidhm chun an t-aistriú a chumasú agus a chinntiú go n-éiríonn go geal leis. Tá an Struchtúr Ceannaireachta nua sin sa Ghrúpa ar an gcéad athdhearadh eagraíochta suntasach le 20 bliain anuas agus tugtar le chéile gach gné den ghnó faoi fhoireann amháin leis.

1,589

daoine atá ag obair i Vhi

83%

de chomhghleacaithe a chreideann gur áit iontach é Vhi le bheith ag obair ann

79%

Creidim 79% gur féidir leo a bheith iad féin ag an obair

2. Ár gCultúr a Fhorbairt

Is bunchloch shoiléir d'aon chlár athraithe cultúir í sraith shoiléir agus leanúnach de chroíluachanna.

In 2022, d'athcheanglaíomar lenár gcuspóir agus chuireamar ár gcuid luachanna athnuaite i láthair de réir a chéile le ceardlanna ar fud suíomhanna oifige Vhi, ag cruinniú ár gcomhghleacaithe le chéile chun ár straitéis, cultúr, luachanna agus iompar a chur in iúl dóibh.



Amy Burke, Oifigeach Grúpa Daoine agus Inbhuanaitheachta agus comhghleacaithe ag na ceardlanna Powered by Purpose

1,200+

d'fhreastail comhghleacaithe ar 14 imeacht thar 28 lá

Éagsúlacht agus Ionchuimsiú

Is cuideachta é Vhi a dhéanann éagsúlacht agus an ionchuimsithe a aithint, tá meas aige air, cuireann sé chun cinn é agus ceiliúránn sé é. Cabhraíonn cultúr ionchuimsitheach san ionad oibre le Vhi raon éagsúil tallainne a mhealladh agus a choinneáil ionas gur féidir linn leanúint orainn mar cheannródaithe agus nuálaithe. I mí na Samhna 2022, dhíríomar ar Éagsúlacht agus Ionchuimsiú ag Vhi, agus d'óstálar clár imeachtaí chun tacú leis sin.

D'oibrigh ár dtrí Líonra Éagsúlachta agus Ionchuimsithe ag Vhi – Bród, Líonra na mBan agus an Líonra Ilchultúrtha le chéile chun clár leathan a chruthú inar labhair cainteoirí seachtracha agus inmheánacha. Ceapadh an clár chun feachtas agus tuiscint a mhéadú ar a bhfuil i gceist le heagraíocht ionchuimsitheach agus na tairbhí a bhainfeadh Vhi as an ionchuimsitheacht.

Tuarascáil faoin mBearna Phá idir na hInscní

I mí na Nollag, d'fhoilsíomar ár dtuarascáil faoin mbearna phá idir na hinscní. Is é 19% ár mbearna phá airmheánach idir na hinscní, agus spreagann dáileadh éagothrom idir fir agus mná inár lucht saothair an bhearna phá sin. Ag Vhi, táimid ag obair chun an bhearna sin a laghdú, rud a éilíonn béim leanúnach, forbairt chultúrtha agus iarracht ar fud na cuideachta. Táimid ag infheistiú inár dtallann mná, ag cur dlús lena ngairm ionas go mbeidh siad ina gceannairí a theastaíonn anois agus sa todhchaí. Táimid ag tógáil líonraí agus ag forbairt naisc ardtoraídh inár lucht foirne mná agus táimid ag baint bacainní don dul chun cinn atá ar fud na heagraíochta le cláir a chothaíonn iompar leanúnach nua bainistíochta i gcomhghleacaithe fir agus mná.



Tuarascáil Bhearna Pá Inscne Vhi

3. Timpeallacht Oibre Atá ag Athrú

Ag Vhi, teastaíonn uainn tacú lenár gcomhghleacaithe le go ndéanfaidh siad an obair is fearr is féidir leo. In 2022, lean saol na hoibre agus ionchais na gcomhghleacaithe maidir le cén chaoi agus cén áit a ndéanfaidh siad an obair is fearr is féidir leo ag athrú agus ag forbairt.

Todhchaí na hOibre @Vhi

Chuireamar tús foirmiúil le hobair chumaisc ag Vhi faoinár gclár Todhchaí na hOibre @Vhi, ag leathnú ar an méid a d'fhoghlaimíomar ón gcianobair i rith 2020 agus 2021. Is é ár gcur chuige i leith obair chumaisc ag Vhi solúbthacht ag brath ar an gcineál ról; cé go leanann ár gcomhghleacaithe cliniciúla ag obair ó chlinicí Vhi agus ionaid 360, cuireann samhail chumaisc ar a gcumas do líon mór comhghleacaithe eile a n-am a roinnt idir oibriú i suíomh Vhi agus oibriú ón mbaile.

Dírítear inár gclár faoi láthair ar chinntiú gur féidir linn na huirlisí, an teicneolaíocht agus an bonneagar oifige a sholáthar do chomhghleacaithe chun go mbeidh siad ag comhoibriú agus ag obair chomh héifeachtach agus is féidir agus iad ag bogadh idir oibriú ón oifig agus oibriú ón mbaile.

Folláine

Is tosaíocht í an fholláine dár gcustaiméirí agus dár gcomhghleacaithe agus is príomhghné dár Straitéis Daoine í. Leanamar ag feabhsú ár dtairisceana don chlár Folláine i rith 2022, le haoichainteoirí agus imeachtaí éagsúla ar siúl i gcaitheamh na bliana, lá folláine comhghleacaithe ar leith le haghaidh gach comhghleacaí ina measc. Tá ár gcomhghleacaithe sásta lenár dtionscnaimh folláine, agus thuairiscigh 70% de na comhghleacaithe gur eagraíocht é Vhi a thugann aire dá dhaoine.



Cleachtais oibre hibrideacha

70%

Deir comhghleacaithe go dtugann Vhi aire dá mhuintir

4. Ag Infheistiú sa Todhchaí

Leanamar ag cur béim ar eagraíocht foghlama a thógáil agus bíonn tábhacht faoi leith ag baint le cumas ár ndaoine a fheabhsú agus a thógáil dar linn.

Foghlaim

Le bliain anuas, reáchtáladar na cláir Mná i mBun Ceannaireachta agus Forbairt Bainistíochta. Bhain os cionn 130 comhghleacaí tairbhe as an taithí foghlama sin, agus thug siad an méid a d'fhoghlaim siad ar ais chuig an ngnó agus a ról. Bhí seimineáir ghréasáin againn freisin faoin bhForbairt Ceannaireachta agus faoi oibriú go héifeachtach i dtimpeallacht chumaisc. Leanaimid ag tacú lenár gcomhghleacaithe cliniciúla agus rinneadh an-dul chun cinn inár gclár oideachais cliniciúil, ina measc clár ghinearálta agus dheimhnithe i réimsí an Leighis Chomhtháite agus Cúraim Práinne.

Clár Céimithe Vhi

Cuireann Clár Céimithe Vhi ar ár gcumas tallann nua a aimsiú ó chúlraí agus eispéiris éagsúla. Bíonn an gnó in ann 'ár gcuid féin a fhás' dá bharr agus na scileanna agus na cumais riachtanacha a fhorbairt a theastaíonn le haghaidh ghnó na todhchaí. Tá dhá shruth céimithe i gclár céimithe Vhi, an Sruth TF agus an Sruth Gnó, agus in 2022, mhéadaíomar an clár chun 20 céimí nua a thabhairt ar bord. Thugamar isteach sraith feabhsúchán freisin ar an gclár, ina measc sealaíocht oibre sna Rannóga Sláinte & Folláine agus Miondíola – rud a thugann taithí níos iomláine do Chéimithe gnó ar obair ar fud an ghnó.

130+

Ghlac 130+ comhghleacaí páirt i gclár Mná i gCeannaireacht agus Forbairt Bainistíochta



Rannpháirtithe i gClár larchéime Vhi



Ráiteas Uaillmhianta Comhshaoil, Sóisialta, Rialachais

Ag Vhi, teastaíonn uainn cabhrú lenár gcustaiméirí agus lenár n-othair le go mbeidh saol níos faide, níos láidre agus níos sláintiúla acu.

Ciallaíonn sé sin cabhrú leo an tsláinte is fearr is féidir a bhaint amach dóibh – an chothromaíocht sin idir folláine fhisiciúil, mheabhrach, shóisialta agus spioradálta – ionas gur féidir leo an saol is fearr is féidir a bheith acu.

Is eol dúinn go bhfuil sláinte an chine dhaonna agus sláinte an phláinéid fite fuaite ina chéile.

Sin é an fáth a soláthróimid samhail cúraim sláinte atá go hiomlán comhtháite a chuireann daoine agus an pláinéad ag croí na samhla. Is cur chuige é a bheidh inbhuanaithe, a thabharfaidh aire don chomhshaoil, a ghlacfaidh go fonnmhar le héagsúlacht, agus a thacóidh leis na torthaí is fearr dár gcustaiméirí, dár gcomhghleacaithe, agus dár bpobal.

Inbhuanaitheacht in 2022

- In 2022, thugamar faoi mheasúnú ábharthachta cáilíochtúil chun na ceisteanna is mó tábhacht do pháirtithe leasmhara go himmheánach agus go seachtrach a shaináithint.
- Ag eascairt as an obair sin, saináithníodh cúig Sprioc Forbartha Inbhuanaithe thosaíochta de chuid na Náisiún Aontaithe mar spriocanna atá mar bhonn agus taca faoinár n-uailmhian inbhuanaitheachta.
- D'earcaíomar daoine riachtanacha dár bhfoireann inbhuanaitheachta chun an obair sin a stiúradh, chun inniúlachtaí agus tacaí saincileanna a fhorbairt ar fud na n-eagraíochtaí, agus muid ag spreagadh nuálaíochta agus ag athshamlú an chaoi a dtabharfaimid faoi ghnó amach anseo [ó árachas go cúram sláinte] i ndomhan carbóin ghlan-nialasaigh.
- Chruthaíomar próisis maoirseachta le haghaidh inbhuanaitheachta, agus tá Coiste Ainmniúcháin agus Rialachais an Bhoird freagrach anois as cúrsaí inbhuanaitheachta.
- Chláraigh Vhi don Chreat um Ghníomhú ar son na hAeráide don Earnáil Tráchtála Leath-Stáit leis an Údarás um Gheilleagar Nua agus um Théarnamh (NewERA) i mí na Nollag. Tá an creat ceaptha cabhrú le cuideachtaí tráchtála leathstáit a dtiomantas a léiriú do bheith ina gceannairí in aistriú na hÉireann go geilleagar agus sochaí charbón-neodrach.
- Ghlacamar leis an gCreat um Ghníomhú ar son na hAeráide don Earnáil Tráchtála Leath-Stáit leis an Údarás um Gheilleagar Nua agus um Théarnamh (NewERA) i mí na Nollag. Tá cúig phríomhthiomantas sa Chreat agus tá sé ceaptha cabhrú le cuideachtaí tráchtála leathstáit a dtiomantas a léiriú do ról ceannródaíoch a ghlacadh in aistriú na hÉireann go geilleagar agus sochaí charbón-neodrach.

Beartha Inbhuanaitheachta le haghaidh 2023

In 2023, táimid ag leanúint lenár gclár oibre faoin straitéis inbhuanaitheachta, atá ailínithe le cúig Sprioc Forbartha Inbhuanaithe na Náisiún Aontaithe agus a chabhróidh leis an eagraíocht a cuspóir a chomhlíonadh ina iomláine.



Tiomantas d'inscne comhionannas, éagsúlacht agus cuimsiú

Éagsúlacht agus Ionchuimsiú

Déanann Vhi luach na héagsúlachta agus an ionchuimsithe a aithint, tá meas aige air, cuireann sé chun cinn é agus ceiliúránn sé é. Mar chuid dár dtiomantas do laghdú ar ár mbearna phá idir na hinscní, chuireamar clár cuimsitheach i bhfeidhm, a chuirtear chun feidhme trinár straitéis Éagsúlachta agus Ionchuimsithe agus táimid muiníneach go gcumasófar athrú dá réir. Áirítear le clár a cuireadh i bhfeidhm i rith 2022 mar chuid den straitéis sin:

Mná i mBun Ceannaireachta

- Is é Mná i mBun Ceannaireachta clár Vhi chun dlús a chur le gairmeacha na mban. Díritear sa chlár ar scileanna a fhorbairt, bacainní a bhaint agus infheictheacht a mhéadú, agus tá sé d'aidhm leis píblíne na gceannairí sinsearach a mhéadú inár ngnó.

Líonra na mBan

- Cuireann Líonra na mBan ar a gcumas do mhná sa ghnó barr a gcumais a bhaint amach agus ár gcroichuspóir a sholáthar. Léirigh ár dtaighde inmheánach éileamh láidir ar oiliúint, cóitseáil agus meantóireacht i measc na mban sa ghnó.

Clár Forbartha Bainistíochta

- Díritear inár gclár Forbartha Bainistíochta ar iompar bainistíochta leanúnach nua a fhorbairt agus a chothú i measc comhghleacaithe fir agus mná.

Oiliúint maidir le Claontuairim Neamh-chomhfhiosach

- Bíonn pribhléid dofheicthe dóibh siúd ag a bhfuil sí agus laghdaíonn ár n-oiliúint maidir le Claontuairim Neamh-chomhfhiosach, atá éigeantach i measc bainisteoirí, claonadh i meonta agus iompar ag an obair, ó chinntí earcaíochta agus ardaíthe céime go hidirghníomhaíochtaí le custaiméirí agus comhghleacaithe.

Cúig Sprioc Forbartha Inbhuanaithe de chuid na beidh sé mar bhonn taca ag inbhuanaitheacht in Vhi

An Chéad Tosaíocht



Tiomantas a chinntiú saolta sláintiúil agus folláine a chur chun cinn le haghaidh ar fad ag gach aois



Tiomantas d'inscne comhionannas, éagsúlacht agus cuimsiú



Tiomantas don phráinn gníomh chun dul i ngleic leis an aeráid athrú



Tiomantas a chinntiú tomhaltas inbhuanaithe agus patrúin táirgeachta



Tiomantas do cuimsitheach agus inbhuanaithe fás eacnamaíoch agus obair mhaith do chách



Oibríonn Líonra Ban Vhi le chéile chun tacú le mná Vhi agus iad a chumasú



Comhghleacáí James Holohan agus Ceannaire Foirne Noeleen Thompson ag Vhi Cill Chainnigh



Tiomantas a chinntiú saolta sláintiúil agus folláine a chur chun cinn le haghaidh ar fad ag gach aois

Dea-shláinte agus Fholláine

Urraíochtaí Vhi in 2022

Táimid tiomanta dár bpobail agus do thacú le hurraíochtaí laistigh de phobail a neartaíonn ár gcuspóir.

Mionmharatón Ban Vhi

- Ba é 2022 an t-ochtú bliain ag Vhi mar phríomhurratitheoir Mhionmharatón Ban Vhi, imeacht ionchuimsitheach, ina dtugtar le chéile mná de gach aois agus leibhéal aclaíochta chun an cúrsa 10k a chríochnú de rith, de bhogshodar nó de shiúl.
- Tharla imeacht 2022 ar Dheireadh Seachtaine Saoire Poiblí an Mheithimh, an chéad imeacht fisiciúil a reáchtáladh ó 2019.
- Ghlac os cionn 20,000 rannpháirtí as gach cearn d'Éirinn páirt sa cheiliúradh ar mhuintearas agus chun airgead a thiomsú do charthanais.
- I measc Ambasadóirí Mhionmharatón Ban Vhi bhí Roz Purcell, a chruthaigh sainphleananna traenála i dteannta fhoireann ambasadóirí Vhi chun cabhrú le rannpháirtithe réiteach do lá an rása.

parkrun

- Bíonn parkrun, i gcomhpháirt le Vhi, ar bun gach Satharn i níos mó ná 100 láthair ar fud na tíre agus bíonn siad saor in aisce i gcónaí.
- Glacann níos mó ná 10,000 duine páirt sna himeachtaí sin gach deireadh seachtaine, agus iad ag siúl, ag bogshodar, ag rith agus ag obair go deonach.
- D'fhorbair comhpháirtíocht Vhi le parkrun in 2022 le feachtais Vhi ar na meáin chun daoine a spreagadh le páirt a ghlacadh ina parkrun áitiúil, agus tarraingíodh aird ar an iliomad tairbhe don tsláinte a bhaineann le rannpháirtíocht in parkrun agus cabhrú le daoine na chéad chéimeanna a ghlacadh chun páirt a ghlacadh i bpobal parkrun.
- Chun tacaíocht bhreise a thabhairt dár bhfeachtais, thug Vhi parkrun Rewards pointí do chustaiméirí Vhi ar aip Vhi i ndiaidh gach parkrun.

Ciste Sláinte & Folláine Vhi agus Irish Youth Foundation

- Lean Vhi lenár dtacaíocht do dhaoine óga agus do na heagraíochtaí lena bpléann siad trí Chiste Sláinte & Folláine Vhi agus Irish Youth Foundation.
- Den dara bliain, iarraidh ar eagraíochtaí carthanais neamhbhrabúis a oibríonn le daoine óga cur isteach ar chuid den chiste €85,000 chun tabhairt faoi thionscadail a bhfuil d'aidhm leo athléimneacht a neartú i measc daoine óga agus cabhrú le himní a bhainistiú.
- I measc na dtionscadal ar éirigh leo in 2022, bhí Venture Out i gCathair na Mart a thug daoine óga amach san fhiántas chun cabhrú leo éirí níos feasaí ar a láidreachtaí agus a gcumais féin, chun foghlaim faoi obair foirne agus ceannaireacht, agus an chaoi ar féidir leo na scileanna sin a chur i bhfeidhm ina saol laethúil.
- I mBaile Átha Cliath, chuir faighteoirí an Chiste, Bradóg Youth Services agus Just Ask, ceardlanna piaróiliúna agus oideachais dar dteideal «Mind your mental health» (positive vibes) ar fáil ar fud lár na cathrach thuaidh.

10,000

duine a ghlacann páirt sna páirceanna seachtainiúla i 130 ionad

1,979

duine óg a bhfuil tionchar díreach acu trí obair thionscadail Chiste Sláinte & Folláine 1:1

8

mblana mar urraitheoir teidil ar Mhionmharatón na mBan Vhi



Ambasadóirí Mionmharatón na mBan Vhi agus reathaithe ar an mbealach 10k



Rannpháirtithe i parkrun i gcomhpháirtíocht le Vhi, ag Teach Chill Áirne, Ciarraí



Seolann Dean Rock Ciste Sláinte & Folláine Vhi



Barry Dillon, Bainisteoir Cláir le Venture Out le rannpháirtithe óga sa Wilderness Programme



Tiomantas don phráinn gníomh chun dul i ngleic leis an aeráid athrú

An Comhshaol agus Bainistíocht Fuinnimh ag Vhi

Ceanglaíonn an Plean Gnímh Náisiúnta don Aeráid ar an earnáil phoiblí, comhlachtaí leathstáit ina measc, laghdú 51% ar a laghad a bhaint amach ar astaíochtaí de choibhéis dé-ocsaíde carbóin (CO₂ eq.) faoi 2030, agus feabhas 50% ar éifeachtúlacht fuinnimh faoi 2030. Tá na hoibleagáidí sin mar bhonn faoi chlár éifeachtúlachta fuinnimh agus dícharbónaithe Vhi mar sin.

Tá ceanglas ar Vhi sonraí fuinnimh mionsonraithe a thuairisciú ar bhonn bliantúil ar an gCóras Monatóireachta agus Tuairiscithe ar líne d'Údarás Fuinnimh Inmharthana na hÉireann (SEAI), agus úsáidtear é sin chun dul chun cinn a rianú i dtreo sprioc 2030.

Bunaithe ar thuairisciú fuinnimh Monatóireachta agus Tuairiscithe SEAI le haghaidh 2022

D'fheabhsaigh Vhi a éifeachtúlacht fuinnimh 43.6% óna bhliain bhonnlíne (2009).

Bunaithe ar uirlis samhaltaithe Monatóireachta agus Tuairiscithe SEAI

Bearna go Sprioc (GTT v3.09), is é 353,459kg CO₂ eq. na laghduithe breise gás ceaptha teasa a chaithfidh Vhi a bhaint amach faoi 2030 chun an sprioc laghdaithe astaíochta a chomhlíonadh.

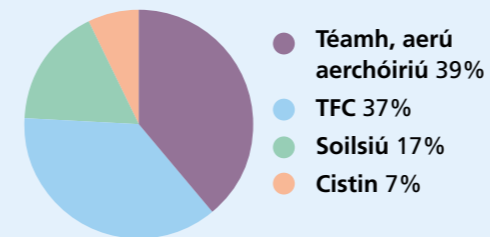
43.6%

feabhas ar ár n-éifeachtúlacht fuinnimh ó 2009 i leith

In 2022, d'ídigh Vhi Healthcare 6,627,332 kWh d'fhuinneamh, a chuimsigh:

4,866,869 kWh de leictreachas

Is iad na príomhúsáideoirí fuinnimh leis an miondealú measta céatadán de céatadán de leictreachas



1,760, 463 kWh of fossil fuel (natural gas)

Is iad na príomhúsáideoirí fuinnimh leis an miondealú measta ghás nádúrtha:



Áiríodh leis na Bearta Coigilte Fuinnimh ar tugadh fúthu in 2022:

- Clár bainistíochta fuinnimh a fhorbairt.
- Straitéis rialála córais maidir le bainistíocht fuinnimh i bhfoirgnimh i dtaca le gléasra téimh, aeraithe, suiteála foirgnimh agus aerchóirithe a fheabhsú.
- Uasghrádú le soilse LED.

I dteannta bearta caomhnaithe fuinnimh atá ann cheana, baineadh amach coigilt fuinnimh bhliantúlaithe mheasta 381,522 kWh, agus laghdaíodh an tionchar atá ag úsáid fuinnimh ar an gcomhshaol 79,013kg CO₂.

An Bhitheagsúlacht

Beacha Meala Vhi

Athcheanglaíonn an bheachaireacht muid leis an dúlra – na séasúir, na crainn, na bláthanna – ar a mbíonn na beacha ag brath. In 2020, shuiteáil Vhi dhá choilíneacht beach ar dhíon Cheann-Oifig Vhi ar Shráid na Mainistreach. Ceapadh AAbees chun tabhairt faoi chúram leanúnach na gcoilíneachtaí. Bhí 2022 ar cheann de na samhrai ba theo a taifeadh riamh agus glacadh an-chúram chun a chinntiú go raibh soláthar leanúnach uisce ag na beacha sa timpeallacht uirbeach sin le nach n-éireodís róthe.

Rinne an mhil a buaineadh ó Bheachlann Shráid na Mainistreach a phacáistiú, a bhrandáil agus a dháileadh mar Vhi Honey. In 2023, leanfaidh Vhi ag leathnú ar na spriocanna Bithéagsúlachta trí choirceoga nua agus móinéar bláthanna fiáine a chur ag suíomh Chill Chainnigh.



Mil ó bheachlann Shráid na Mainistreach

Tá dea-rialachas corparáideach riachtanach chun go n-éireoidh lenár n-eagraíocht. Tá Grúpa Vhi tiomanta do na caighdeáin is airde rialachais chorparáidigh, ardchaighdeáin gnó, trédhearcachta agus gairmiúlachta inár ngníomhaíochtaí ar fad. Tá sé d'aidhm againn tabhairt faoi ghnó de réir fhuarlitir agus spiorad an dlí, na rialachán agus na gcód ábhartha a bhaineann le rialáil agus comhlíonadh a bhfuil feidhm leo i dtaca le gníomhaíochtaí rialáilte Ghrúpa Vhi, chomh maith le beartais agus caighdeáin inmheánacha maidir le comhlíonadh. Tá sé d'aidhm againn gníomhú go hionraic, go macánta agus go cóir agus muid ag plé le custaiméirí, othair agus páirtithe leasmhara eile.

Féachann Bord Ghrúpa Vhi lena chinntiú go bhfuil a struchtúir rialachais oiriúnach dá gcuspóir, cuí agus éifeachtach le haghaidh nádúr, scála agus chastacht réimeanna gnó Vhi.

Tá struchtúr boird agus coiste i bhfeidhm chun gach gné de ghníomhaíochtaí Vhi a mhaoirsiú.

Bhunaigh Grúpa Vhi ceithre choiste chun cabhrú leis lena chuid oibre:

- Coiste Iniúcháireachta an Ghrúpa (faoi chathaoirleacht Mary Halton)
- Coiste Riosca an Ghrúpa (faoi chathaoirleacht Joyce Brennan)
- Coiste Luacha Saothair an Ghrúpa (faoi chathaoirleacht Dean Holden)
- Coiste Ainmniúcháin agus Rialachais an Ghrúpa (faoi chathaoirleacht Greg Sparks, Cathaoirleach Ainmnithe)

In 2022, ghlac an Bord luachanna athnuaite Ghrúpa Vhi agus thomhais sé é féin leo mar chuid de mheastóireacht an bhoird in 2022.

Cabhraíonn Bainistíocht Riosca le Vhi dul i ngleic le dúshlán agus deiseanna a thapú chun cuspóirí straitéiseacha gearrthéarmacha agus níos fadtéarmaí an Ghrúpa a bhaint amach.

Ar chuid de na rioscaí sin tá:

- Marbh-bhoilsciú (an riosca a bhaineann le fás eacnamaíoch mall agus boilsciú atá ard de shíor),
- Easpa dáimhe ag ár gcustaiméirí lenár straitéis
- Cur isteach ar chúram sláinte
- Rannpháirtíocht dhigiteach

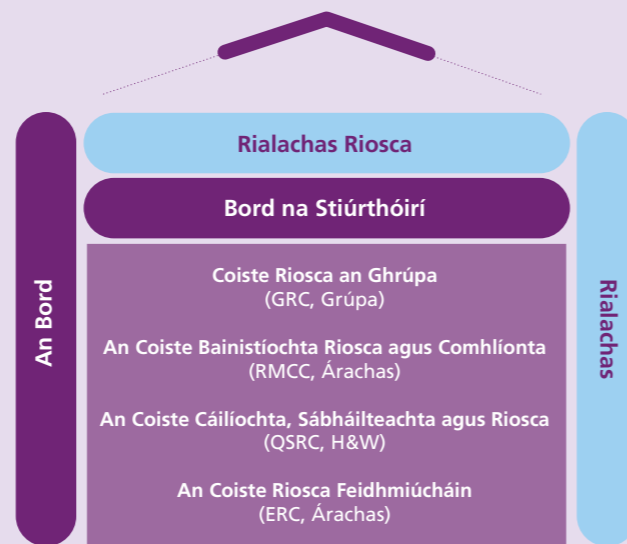
Cinneadh príomhrioscaí agus príomh-éiginnteachtaí Vhi trí rioscaí féideartha a mheasúnú sna catagóirí a leanas: Airgeadas agus Caipiteal, Oibriúchán, Straitéiseach, Daoine agus Cultúr, agus Luach agus Iompar Custaiméirí. Taifeadtar leibhéil lamháltais riosca Ghrúpa Vhi sa Ráiteas Inghlacthachta Riosca a d'fhaomh gach Bord Eintitis agus Bord Ghrúpa Vhi.

Cur chuige Vhi i leith bainistíocht riosca

Rialachas

Tá próisis rialachais ag Vhi a dhéanann Stiúrthóirí Neamhfheidhmiúcháin a mhaoirsiú ag leibhéal Bhord an Ghrúpa agus ag leibhéal boird fochuideachtaí i gcás ár bhfochuideachtaí. Faigheann Coiste Riosca an Ghrúpa tuarascálacha ón bPríomh-Oifigeach Riosca agus feidhmeannaigh Vhi eile de réir mar is cuí. Bíonn an Coiste sin freagrach as maoirsiú an riosca ar fud an Ghrúpa agus molann inghlacthacht riosca don Bhord.

Déanann Coiste Riosca Boird áitiúil maoirsiú ar gach ceann de phríomh-fochuideachtaí Vhi, coiste ar a mbíonn Stiúrthóirí Neamhfheidhmiúcháin den chuid is mó a mhaoirsiú an Creat Bainistíochta Riosca. Tá struchtúir rialachais fhoirmiúla i bhfeidhm ag na fochuideachtaí sin, ina measc coistí riosca ar leibhéal feidhmiúcháin, agus faigheann siad tuarascálacha riosca go rialta ón lucht bainistíochta agus ó Phríomh-Oifigeach Riosca an Ghrúpa.



Cur chuige agus cur i bhfeidhm

Úsáideann Vhi cur chuige 'trí líne chosanta' i leith bainistíocht riosca. Bainistímid riosca ar fud ár ngnóthaí soláthair agus árachais sláinte de réir ár gCreat Bainistíochta Riosca a fhaomhann an Bord. Leagtar amach sa Chreat sin na príonsabail a bhaineann le córas bainistíochta riosca láidir agus leanúnach inár gcéad líne chosanta.

Cinntíonn sé sin an méid seo a leanas:

- Sainímid rioscaí reatha agus rioscaí atá ag teacht chun cinn i leith na ngnóthaí agus na straitéise agus tuigimid na hiarmhairtí féideartha.
- Bíonn inghlacthacht riosca shoiléir agus bhunaithe againn, agus gníomhaímid dá réir.
- Glacaimid bearta cuí agus éifeachtacha chun rioscaí sainaitheanta a mhaolú agus a bhainistiú.

- Déanaimid monatóireacht agus tuairisciú ar rioscaí agus an timpeallacht rialaithe ina n-oibrímid.
- Tugaimid faoi anailís ar chnámha scéil chun ár riachtanais chaipitil a shainaithint i bhfianaise ár rioscaí agus ár bpleananna gnó tríd an bpróiseas Féinmheasúnaithe Riosca agus Sócmhainneachta (ORSA).
- Úsáidim faisnéis bainistíochta riosca chun cabhrú le bonn eolais a chur faoi chinntí bunaithe ar rioscaí ar fud an ghnó.
- Tá úinéireacht shoiléir ar riosca, agus cuntasacht ina leith.

Tá cultúr ag Vhi ina ndéantar a leanas:

- Bunaíonn an cheannaireacht ón mbarr anuas iompar riosca inmhianaithe
- Bunaítear caighdeáin iompair riosca inár bpróisis bainistíochta feidhmíochta agus ní spreagann an t-aitheantas glacadh leis an iomarca riosca
- Mínítear agus tuigtear ról agus freagrachtaí go soiléir, agus bunaítear agus bainistítear cuntasacht as iompar riosca

Níl cultúr lochta i gceist i gcás tuairisciú ar theagmhas, tarlú agus neastimpiste riosca, agus tá struchtúir le haghaidh tuairisciú oscailte agus trédhearcach don lucht rialachais i bhfeidhm.

Tá córais tuairiscithe sheanbhunaithe i bhfeidhm againn chun a chinntiú go ndéantar rioscaí móra dár ngnóthaí a shainaithint, a chur ar aghaidh, a bhainistiú agus a mhaolú. Tugaimid faoi athbhreithnithe mionsonraithe agus anailís doimhne ar rioscaí áirithe nuair is gá agus tá clár tástála struis agus eiseamláirí againn le haghaidh na bpríomhrioscaí.

Áirítear lenár bpróisis bainistíochta riosca machnamh follasach ar an gcaoi a bhféadfadh rioscaí dár straitéis teacht chun cinn

nó forbairt amach anseo, agus cé na gníomhartha ba cheart dúinn a dhéanamh anois chun na rioscaí sin a mhaolú nó chun na deiseanna a eascraíonn astu a thapú.

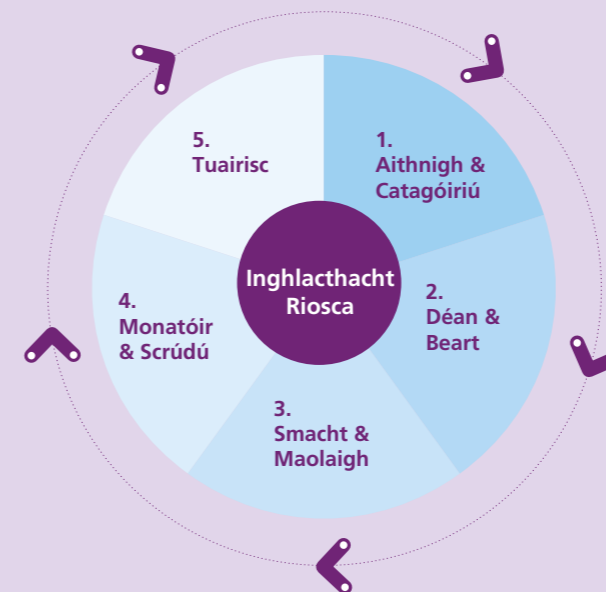
Áirítear orthu sin:

- Machnamh ar an gcaoi a bhféadfadh teicneolaíocht forbairt
- Todhchaí na sláinte agus an chúraim sláinte
- An chaoi a bhféadfadh an tsochaí forbairt, tionchair daonraí atá ag dul in aois ina measc
- Cúinsí geopholaitiúla agus eacnamaíocha

Bainistímid rioscaí do Vhi mar gheall ar athrú aeráide lenár gcreat bainistíochta riosca mar atá thuasluaite.

Tá caighdeáin rialaithe na bpríomhrioscaí chun tabhairt faoinár ngnó inár mbeartais. Cuireann ár n-aonaid ghnó iad sin i bhfeidhm, agus maoirsiú na húinéirí beartais iad chun comhlíonadh a chinntiú. Tá úinéirí ainmnithe ag gach beartas ag a bhfuil ról agus freagrachtaí sainithe. Déanann ár dtimthriall bliantúil de mhonatóireacht ar rialú measúnú ar chomh maith agus a leabaítear rialú inmheánach, cleachtais bainistíochta riosca agus comhlíonadh beartais ar fud Vhi.

Saolré Bainistíochta Riosca Fiontar



Inghlacthacht Riosca

Is tomhas é ár n-inghlacthacht riosca a d'fhaomh an Bord den leibhéal riosca a bhfuilimid sásta glacadh leis inár gcuid oibre chun ár straitéis a chur i bhfeidhm. Díritear inár bpríomhráitis inghlacthachta riosca:

- An chaoi a gcaitear le custaiméirí agus fostaithe
- Bainistíocht ár láidreachta airgeadais
- Inbhuanaitheacht ár ngnó, agus
- Riosca oibriúcháin, ina measc rioscaí tríú páirtí, slándála faisnéise agus cliniciúla.

Athbhreithnítear na ráitis inghlacthachta riosca gach bliain, agus molann Coiste Riosca an Bhoird aon athrú ar na ráitis don Bhord lena bhfaomhadh.

Próifíl riosca

Glacaimid le riosca mar chuid dár ngnó. Is féidir roinnt rioscaí a sheachaint, ach is dual dár samhail ghnó rioscaí eile. Tá córas éifeachtach bainistíochta riosca agus rialuithe inmheánacha i bhfeidhm againn chun na rioscaí sin a mhaolú.

Cothaímid caipiteal eacnamaíoch suntasach chun roinnt rioscaí is dual don ghnó a mhaolú. Léiríonn sé sin nádúr ár n-oibríochtaí agus an leibhéal riosca a bhaineann leo.

| Riosca | An chaoi a mbainistimid é |
|---|---|
| <p>Straitéiseach</p> <p>An riosca nach mbaineann Vhi Group DAC a chuspóirí straitéiseacha amach. Cuimsíonn riosca straitéiseach an riosca is dual dár samhail straitéise agus ghnó, agus d'fhéadfadh go n-eascródh sé as cúinsí inmheánacha agus seachtracha. Áirítear leis na rioscaí reatha: Comhionannú Riosca neamhleor; boilsciú níos airde agus marbhántacht eacnamaíoch, athruithe soláthair agus éilimh sa chúram sláinte, agus tionchar athruithe reachtacha, polaitiúla, sochaíocha agus rialála i dteannta na rioscaí a bhaineann le soláthar rathúil ár gclár athraithe.</p> | <ul style="list-style-type: none"> Athbhreithnímid ár dtáirgí agus ár dtairiscintí go rialta chun a chinntiú go bhfuilimid fós ag soláthar luach dár gcustaiméirí, fiú i bhfianaise na ndúshlán eacnamaíoch. Bíonn béim faoi leith ag an lucht ardbhainistíochta ar fhorghníomhú athraithe agus straitéise. Chomhtháthaíomar inbhuanaitheacht inár gCreat Bainistíochta Riosca ar fud an Ghrúpa agus leanaimid ag díriú ar riosca aeráide a leabú go hiomlán ar fud an Ghrúpa. |
| <p>Airgeadas agus Caipiteal</p> <p>Rioscaí a bhféadfadh cailteanas caipitil eascairt astu agus/nó a d'fhéadfadh drochthionchar a imirt ar shócmhainneacht an ghnó, ar nós an riosca nach gcomhlíonfaí ceanglais sócmhainneachta, cailteanais airgeadais agus rioscaí cúlchiste. Áirítear leis na rioscaí reatha: éiginnteacht i gcostas agus forbairt éileamh, borradh paidéime, rioscaí airgeadais ó fhiontair nua inár straitéis athraithe, agus margaí airgeadais luaineacha.</p> | <ul style="list-style-type: none"> Teorainneacha rioscaí sainithe, tarmligean údarais agus monatóireacht i bhfeidhm. Tá neamhchosaint sách íseal ar riosca cúlchiste i gcomparáid le riosca frithgheallta mar gheall ar nádúr thar a bheith gearrthéarmach ár bpatrún forbartha éileamh. Monatóireacht dhlúth ar éilimh agus meascán gnó, agus freagairt d'imeachtaí seachtrach go pras. |
| <p>Oibriúchán</p> <p>Riosca cailteanais airgeadais nó damáiste do chlú mar gheall ar phróisis, daoine nó córais inmheánacha neamhleora nó ar theip orthu a théann i bhfeidhm ar oibríochtaí gnó Ghrúpa Vhi, ina measc cibearshlándaíl, cosaint sonraí agus leanúnachas gnó, ach nach bhfuil teoranta dóibh siúd. Áirítear le rioscaí reatha: Easpa príomhscileanna, cibearshlándaíl agus cosaint sonraí ag brath níos mó ar thríú páirtithe agus an leibhéal ard athraithe ar ár ngnó.</p> | <ul style="list-style-type: none"> Próisis rialaithe riosca inmheánacha agus creata rialachais éifeachtacha a chothú de réir creat beartais soiléir a thagann lenár nInghlacthacht Riosca. Infheistíocht chun athléimneacht córais slándála agus TF a fheabhsú agus bearta Cosanta Sonraí eile de réir mar a dhigitimid níos mó. Maoirsiú ar thríú páirtithe a thacaíonn lenár gcroí-sheirbhísí agus ár gcroí-phróisis a chothú. |
| <p>Luach agus Iompar Custaiméirí</p> <p>Is iad na rioscaí rud ar bith a bhagródh do chuspóir an ghnó caitheamh le custaiméirí go cóir agus leis an scil, an cúram agus an díograis chuí. Áirítear le rioscaí reatha: míthuiscint baill ar sheirbhísí agus comhairle agus/nó athrúchán foirne, agus cur isteach ar rochtain ar shochair árachaithe.</p> | <ul style="list-style-type: none"> Torthaí custaiméirí córa a leabú i ndearadh agus i soláthar táirgí agus seirbhísí. Monatóireacht ar rannpháirtíocht le custaiméirí agus soláthar agus rochtain ar sheirbhís sláinte chun tuiscint iomlán a fháil ar na tionchair ar gach cineál custaiméara agus ar thaithí gach cineáil custaiméara. A chinntiú go ndéantar measúnú iomlán ar rioscaí i measúnuithe riosca athraithe gnó le hionchur ó shaineolaithe ar an ábhar ar fud an Ghrúpa. |
| <p>Daoine agus Cultúr</p> <p>Rioscaí a mbíonn drochthionchar acu ar ár gcustaiméirí a eascraíonn den chuid is mó as iompar fostaithe agus/nó neamhchomhlíontacht le beartais, nósanna imeachta, cleachtais agus/nó rialacha Vhi Group DAC. Áirítear le rioscaí reatha: neamhchosaint foirne cúraim sláinte ar thinneas sa phobal agus iomaíochas do phríomhscileanna.</p> | <ul style="list-style-type: none"> Dul chun cinn agus monatóireacht ar forbairt cultúir laistigh dár straitéis daoine. Clár Sláinte & Folláine a chur i bhfeidhm chun tacú leis an bhfoireann. Forbairt ar bhealaí nua oibre, luacha saothair agus bainistíochta feidhmíochta inár Straitéis Daoine. |
| <p>Cliniciúil</p> <p>Riosca go ndéanfimid díobháil a d'fhéadfaí a sheachaint d'othair trínár soláthar de sheirbhísí cúraim sláinte. Áirítear le rioscaí reatha: seirbhísí cúraim sláinte nua, ina measc seirbhísí tríú páirtí agus easpa foirne ag a bhfuil an saineolas riachtanach.</p> | <ul style="list-style-type: none"> Tá an Príomh-Oifigeach Cliniciúil freagrach as cáilíocht agus rialachas cliniciúil laistigh den ghnó a chinntiú. Bainistiú agus monatóireacht leanúnach ar na príomhbhearta Coisc agus Rialaithe Ionfhabhtuithe. Monatóireacht agus bainistiú ár gcumais, inniúlachtaí agus éifeachtacht córas TF, soláthraithe, próiseas agus rialuithe a úsáidtear inár seirbhísí cúraim sláinte. |

Dul Chun Cinn in 2022

Lean Vhi ag neartú ár gcur chuige i leith bainistíocht riosca i rith na bliana agus leabaigh an cumas sin níos mó sa ghnó. Léiríodh é sin i neartú ár gcultúir riosca ar fud na heagraíochta. Neartaíomar tuilleadh ár gclár leanúnach tástála riosca agus rialaithe le próisis bhunaithe comhordaithe, athbhreithnithe agus tuairiscithe i bhfeidhm. Leanamar freisin ag leabú ár dtacaíochta córais uathoibríche chun éifeachtaí inár bpróisis

a spreagadh. Tá ár gcur chuige de réir forbairt ár ngnó ina iomláine agus an chaoi a bhfuil rioscaí ag forbairt ar fud na cruinne. Bhí tírdhreach riosca 2022 dúshlánach, ach bhainistigh Vhi na dúshláin sin go héifeachtach agus leanann sé mar sin. Rinneadh dlúthmonatóireacht ar an timpeallacht ar fhaitíos go raibh aon tionchar ar Vhi ar nós éilimh foirne, luaineacht phraghas an fhuinnimh agus tírdhreacha rialála athraithe.

Bord Stiúrthóirí Vhi



Greg Sparks, Cathaoirleach Ainmnithe (Stiúrthóir Neamhfheidhmiúcháin Neamhspleách)
Ceapachán chuig an mBord: Nollaig 2014

Is bunaitheoir agus iar-chomhpháirtí RSM Farrell Grant Sparks é Greg. Mar Chuntasóir Cairte, tá taithí fhairsing agus saineolas ag Greg i bpleanáil clár, i gcur i bhfeidhm agus i mbainistíocht athruithe ar fud na hearnála poiblí agus príobháidí. D'fhóin Greg ar bhord Vhi ó 2014 i leith, le linn na tréimhse sin bhí sé ina Chathaoirleach ar an gCoiste Iniúcháireachta. Tá Greg ina Chathaoirleach ar Ionad Taighde SFI VistaMilk agus ar Bhord Fhondúireacht Féatais Mháithreachais na hÉireann Teo. D'fhóin sé ar Bhoird Joe Duffy Motors, Digicel, The Irish Times agus eir. Bhí sé ina Stiúrthóir le Jigsaw, an Lárionad Náisiúnta um Mheabhairshláinte na nÓg agus ina Chathaoirleach ar Bhord Ospidéal an Choim ar feadh roinnt blianta.



Brian Walsh, POF an Ghrúpa
Ceapachán chuig an mBord: Márta 2015

Ceapadh Brian ina Phríomhfheidhmeannach Grúpa ar Vhi ar 1 Márta 2023. Ceapadh é ina Phríomhfheidhmeannach Grúpa eatramhach i mBealtaine 2022 tar éis dó a bheith ina Phríomhoifigeach Airgeadais in 2014. Sular thosaigh sé ag obair le Vhi, bhí ról Boird agus Feidhmiúcháin ag Brian sna seirbhísí airgeadais idirnáisiúnta, sa teileachumarsáid agus i dtionscail FMCG san Eoraip agus sna Stáit Aontaithe. Tá Brian ina Chomhalta de Chuntasóirí Cairte Éireann agus ina Stiúrthóir Cairte ar Institiúid na Stiúrthóirí. Tá Brian ina chathaoirleach ar Bhord SOS CLG Chill Chainnigh, eagraíocht neamhbhrabúis a thacaíonn le daoine faoi mhíchumas intleachta agus uathachas.



Joyce Brennan, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Samhain 2014

Is achtúire í Joyce a bhfuil taithí fhairsing aici ar ról cheannaireachta ar fud na n-earnálacha árachais agus pinsin. Tá sí ina Stiúrthóir Bainistíochta ar dhá chuideachta, laistigh de Ghrúpa Bhanc na hÉireann, a sholáthraíonn seirbhísí gairmiúla iontaobhaithe le haghaidh máistirphleananna pinsin iontaobhais. I measc a ról roimhe seo bhí sé mar chomhairleoir don HIA, Stiúrthóir ag KPMG agus Stiúrthóir ag Mercer. Tá Joyce ina Stiúrthóir Neamhfheidhmiúcháin ar chuideachta idirnáisiúnta atharachais



Peter Cross, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Eanáir 2021

Tá Peter ina Bhainisteoir Stiúrtha ar Trasna Corporate Finance, gnólacht comhairleach a dhíríonn go speisialta ar theileachumarsáid agus infrastruchtúr. Sular bhunaigh sé Trasna d'oibrigh sé i roinnt ról bhainistíochta shinsearach lena n-áirítear mar Phríomhoifigeach Airgeadais de chuid Eircom agus mar Phríomhoifigeach Airgeadais le BT Openreach. Cháiligh Peter mar Chuntasóir Cairte agus d'oibrigh sé san airgeadas corparáideach ag Barings agus ag Morgan Stanley. Is stiúrthóir neamhfheidhmiúcháin é Peter ar chuideachtaí fuinnimh gaoithe Cubic Telecom, DAA cpt agus ar chuideachtaí fuinnimh gaoithe Arjun Infrastructure in Éirinn. Roimhe sin bhí sé ina chathaoirleach ar choistí iniúchta Ervia agus an FSS agus d'fhóin sé mar iontaobhaí ar Scéim Pinsin BT.



Mike Frazer, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Meitheamh 2020

Is achtúire é Mike a bhfuil os cionn 30 bliain taithí aige ar fud an tionscail árachais lena n-áirítear le Irish Life agus Zurich Life. Bhí sé ina Phríomhfheidhmeannach ar AXA Life Invest Reinsurance agus ina Leas-Cheann ar Mhaoirseacht Árachais ag Banc Ceannais na hÉireann. Is comhairleoir é Mike leis an gcleachtas árachais William Fry Solicitors. Is Stiúrthóir Neamhspleách Neamhfheidhmiúcháin é Mike ar Kingfisher Insurance DAC. D'fhóin sé mar Rúnaí Oinigh agus mar chomhalta de Chomhairle Chumann na nAchtúirí in Éirinn 2018-2021.



Karen Furlong, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Eanáir 2021

Is Stiúrthóir le taithí í Karen a bhfuil taithí os cionn 30 bliain aici ar sheirbhísí airgeadais, ar theicneolaíocht airgeadais, ar sheirbhísí gairmiúla agus seachbhrabúsacha. Cuimsíonn a saineolas claochlú digiteach, straitéis, athrú, rialachas agus riosca fabhráithe óna ról i gcuideachtaí lena n-áirítear Standard Life, Educational Building Society, Prospectus Strategy Consultants, CUNA Mutual agus Allianz. Tá Karen ina Stiúrthóir Sinsearach Neamhspleách ar Triodos Bank UK i Bristol agus Cathaoirleach an Choiste Luach Saothair don Progressive Building Society i mBéal Feirste. Fónann sí freisin ar Bhoird an Bhoird Measúnaithe Díobháilacha Pearsanta agus ar Choiste Sláinte Chumann Cógaiseoirí na hÉireann.



Mary Halton, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Meitheamh 2020

Is Cuntasóir Cairte í Mary a bhfuil taithí idirnáisiúnta baincéireachta agus árachais aici a fuarthas i ról Fheidhmiúcháin, Neamhfheidhmiúcháin agus chomhairleacha. Is comhairleoir rialachais boird í a bhfuil taithí aici le taighde a foilsíodh go hidirnáisiúnta ar iompraíochtaí agus éifeachtacht an bhoird. Tá Mary ina Príomhoifigeach Airgeadais le Ei Electronics Group faoi láthair. Is Cathaoirleach Coiste Iniúchta le taithí í Mary agus d'fhóin sí ar roinnt Bord lena n-áirítear Oifig Iniúchta Thuaisceart Éireann, agus Bord Rialaithe Chuntasóirí Cairte Éireann. Tá sí ina ball tuata de Bhinse Cópchirt na RA faoi láthair.



Dean Holden, Ceapachán Stiúrthóir Neamhfheidhmiúcháin Neamhspleách
Ceapachán chuig mBord: Eanáir 2018

Is Cuntasóir Deimhnithe Cairte é Dean. Chaith sé 29 bliain le Bupa, ag fás, ag forbairt agus ag stiúradh oibríochtaí Bupa ar fud 12 tír lena n-áirítear an Spáinn agus an Araib Shádach agus le déanaí mar Stiúrthóir Bainistíochta (SB) ar Bupa na hAstráile agus na Nua-Shéalainne. Bhí roinnt ról shinsearach aige ag Bupa lena n-áirítear Rialaitheoir Airgeadais an Ghrúpa, CB Bupa de Rannán an Aigéin Chiúin agus na hÁise, SB de Rannán Idirnáisiúnta agus Rannán na Margáí Idirnáisiúnta Bupa. Bhí Dean ina Stiúrthóir Neamhspleách Neamhfheidhmiúcháin ar Fhondúireacht Craicinn agus Ailse na hAstráile ag fónamh ar an mBord ar feadh naoi mbliana. Bhí Dean ar Bhord Achieve Together UK ar feadh dhá bhliain freisin.



An Dr Paul Zollinger-Read, Stiúrthóir Neamhspleách Neamhfheidhmiúcháin
Ceapachán chuig an mBord: Samhain 2022

Is Dochtúir Teaghlaigh cáilithe é Paul a bhí ar thús cadhnaíochta maidir le bunú agus rolladh amach na gcéad iontaobhas Cúraim sa RA. Bhí sé ina POF ar chúig hlontaobhas Cúraim Phríomhúil SNS, ina chomhairleoir cúraim príomhúil do Chiste an Rí agus ina Phríomhoifigeach Leighis de chuid Bupa. Is é Paul an PM do chuideachta iomháithe diagnóiseacha agus do ghrúpa a sholáthraíonn seirbhísí cúraim d'aois. Bhí Paul ina Stiúrthóir Neamhfheidhmiúcháin ar Bupa san Araib Shádach agus ina chomhairleoir d'eagraíochtaí fíorúla DG.

Foireann Cheannaireachta Ghrúpa Vhi



Brian Walsh, Príomhfheidhmeannach an Ghrúpa

Ceapadh Brian ina Príomhfheidhmeannach Grúpa ar Vhi ar 1 Márta 2023. Ceapadh é ina Príomhfheidhmeannach Grúpa eatramhach i mBealtaine 2022 tar éis dó a bheith ina Príomhoifigeach Airgeadais in 2014. Sular thosaigh sé ag obair le Vhi, d'oibrigh sé leis an gcuideachta bia agus comhábhair domhanda Ornu, atá lonnaithe i Los Angeles. Roimhe sin, bhí Brian i gceannas ar chiste cothromais phríobháidigh rathúil, a raibh sé mar mhisean aige infheistíocht a dhéanamh i ngnólachtaí beaga agus meánmhéide Eorpacha agus luach a chruthú. Bhí ról Boird agus feidhmeannach airgeadais agus tráchtála aige i dtionscail idirnáisiúnta seirbhísí airgeadais, teileachumarsáide agus FMCG san Eoraip agus i SAM. Is Comhalta de Chuntasóirí Cairte Éireann é Brian agus is Stiúrthóir Cairte é ar Institiúid na Stiúrthóirí. Tá céimeanna gnó iarchéime agus iarchéime aige ón gColáiste Ollscoile, Baile Átha Cliath.



Amy Burke, Oifigeach Grúpa Daoine agus Inbhuanaitheachta

Is ceannaire le taithí í Amy agus í i gceannas ar an gclár oibre cultúir agus inbhuanaitheachta ag Vhi. Tá raon leathan taithí tráchtála agus feidhmiúil aici agus áirítear ar a cuid láidreachtaí claochlú straitéiseach gnó, ailtireacht chultúrtha, dearadh eagraíochtúil, bainistíocht athraithe, tallainne agus forbairt ceannaireachta. In 2022 leathnaíodh ról Amy chun freagracht iomlán as inbhuanaitheacht a chuimsiú, ceann de na príomhnithe insoláthartha straitéiseacha do Vhi Vhi. réim fiche bliain ag Amy i mBanc na hÉireann. Ag tosú le baincéireacht mhiondíola bhí roinnt ról Fheidhmiúcháin aici sular chríochnaigh sí mar Cheann Eatramhach Acmhainní Daonna do Ghrúpa Bhanc na hÉireann. Tá Baitsiléir Eolaíochta san Airgeadas ag Amy ó Choláiste na hOllscoile, Corcaigh agus is céimí í de Ross School of Business, Ollscoil Michigan



Ronan Fitzpatrick, Príomhoifigeach Faisnéise an Ghrúpa

Is Feidhmeannach TF é Ronan a bhfuil beagnach 30 bliain de thaithí aige lena n-áirítear cúig bliana taithí comhairleoireachta. Thosaigh sé le Vhi i mí an Mheithimh 2021 ó PwC Technology Consulting áit a raibh sé ina Stiúrthóir ar Digiteach. Roimhe seo bhí Ronan in Aer Lingus, áit a raibh roinnt ról aige i gcúrsaí tráchtála/gnó agus TF araon lena n-áirítear Stiúrthóir Digiteach agus Soghluaiste, agus Stiúrthóir Feidhmchláir TF Iarratas Fiontair. Tá saineolas fairsing ag Ronan i gclaochlú, ag sainiú sprioc-mhúnlaí oibriúcháin nua don ré dhigiteach, ag bunú bealaí nua oibre, ag seachadadh TF agus ag réiteach fadhbanna gnó. Tá Baitsiléir Eolaíochta sa Ríomhaireacht Fheidhmeach ag Ronan ó Institiúid Teicneolaíochta Phort Láirge.



Martin Kelly, Oifigeach Airgeadais an Ghrúpa, FSAI FIA

Ceapadh Martin ina Oifigeach Airgeadais an Ghrúpa i mí an Mhárta 2023. Ceapadh é chuig an ról i gcáil eatramhach i mBealtaine 2022. Thosaigh Martin le Vhi mar Phríomh-Achtúire in 2013. Sular thosaigh sé ag obair le Vhi, bhí roinnt post achtúireacha ag Martin thar raon leathan réimsí, laistigh de na hearnálacha árachais saoil, neamhshaoil agus sláinte. Tá Baitsiléir Eolaíochta ag Martin sa Mhatamaitic Airgeadais agus Achtúireach ó Ollscoil Chathair Bhaile Átha Cliath. Tá sé ina Chomhalta de Chumann na nAchtúirí in Éirinn ó 2007 i leith.



Aaron Keogh, Stiúrthóir Bainistíochta, DAC Vhi

Tá Aaron freagrach as ceannaireacht feidhmiúcháin CGA Vhi, a stiúran gnó Vhi a sheachadann cúram agus taithí an chustaiméara thar Chomhpháirtíochtaí Forbartha Táirge, Díolacháin, Seirbhíse, Oibríochtaí, Éilimh agus Cúraim Sláinte do 1.2 milliún ball Vhi. Bhí roinnt ról shinsearacha éagsúla ag Aaron san eagraíocht lena n-áirítear CB Cúram sláinte Vhi agus Bainisteoir Ginearálta Gnó Aonair. Is Stiúrthóir Cairte é Aaron le hInstitiúid na Stiúrthóirí agus tá MSc aige i mBainistíocht Straitéiseach ó DTU chomh maith le Baitsiléir Eolaíochtaí gCórtais Bogearraí ó Choláiste Náisiúnta na hÉireann.



Adam Lyon, Oifigeach Riosca an Ghrúpa

Roimh a ról reatha, bhí Adam ina Bhainisteoir Ginearálta Luacha agus Forbartha Gnó i Friends First Life Assurance Company agus roimhe sin d'oibrigh sé i ról feidhmiúcháin sinsearacha eile i Friends First Life Assurance Company lena n-áirítear Bainisteoir Ginearálta Díolacháin Táirge agus Margaíochta, Ceann Airgeadais agus Ceann Forbartha Táirgí agus Seirbhísí Scéime Pinsean. Is comhalta é de Chumann na nAchtúirí in Éirinn agus comhalta d'Institiúid agus de Dhámh na nAchtúirí. Tá dioplóma iarchéime aige freisin i staidéir bhainistíochta ó Ollscoil Sussex agus céim sa mhatamaitic ó Ollscoil Londain.



Tim McKeown, Oifigeach Custaiméara an Ghrúpa

Tá Tim freagrach as tairiscint luach custaiméara agus othar an Ghrúpa a bhainistiú agus as gníomhaíochtaí Branda, Margaíochta agus Cumarsáide Corparáidí Vhi a threorú. Suíonn sé freisin ar Bhord Sláinte Vhi. Bhí roinnt ról feidhmiúcháin ag Tim roimhe seo ar fud na cuideachta, lena n-áirítear. Stiúrthóir Straitéise Grúpa, Stiúrthóir Forbartha Táirge & Gnó, CB Clinici Swiftcare Vhi agus Ceann na punainne árachais ghinearálta Illíne. Sular thosaigh sé ag obair le Vhi, d'oibrigh sé mar chomhairleoir bainistíochta sa Bheilg ar feadh 10 mbliana ag an gCoimisiún Eorpach agus san earnáil phríobháideach araon. Is Stiúrthóir Cairte é agus tá BA sa Pholaitíocht aige ó COBÁC agus MA i mBeartas Eorpach ó Ollscoil Luimnigh.



Francis Maguire, Oifigeach Claochlaithe an Ghrúpa

Tá Francis freagrach as ár n-athrú a threorú ar fud na heagraíochta chun seachadadh ár straitéis ghnó a chumasú. Sular thosaigh sé ag obair le Vhi, bhí roinnt post sinsearacha aige maidir le hathrú agus straitéis ag ING agus Lloyds Banking Group. Tá céim san innealtóireacht mheicniúil (B.E.) aige ón gColáiste Ollscoile, Baile Átha Cliath (COBÁC) agus MBA ó Ollscoil Cambridge. Tá taithí fhairsing dhomhanda aige tar éis dó a bheith ag obair roimhe seo le McKinsey & Co i Londain, agus le Mitsui Kinzoku sa tSeapáin agus i SAM.



Anne O'Connor, Stiúrthóir Bainistíochta, Sláinte & Folláine

Mar CB ar Sláinte & Folláine tá Anne freagrach as seirbhísí DAC Sláinte agus Folláine a sholáthar trí líonra áiseanna cúram sláinte Vhi. Thosaigh Anne le Vhi ó FSS áit a raibh post aici mar Phríomhoifigeach Oibríochtaí. Laistigh den FSS bhí roinnt ról shinsearacha aici lena n-áirítear an Stiúrthóir Náisiúnta Meabhair-Shláinte, an Stiúrthóir Náisiúnta um Oibríochtaí Pobail agus Ard-Stiúrthóir eatramhach FSS. Bhí sí i gceannas ar fhreagra Oibríocháin an FSS le linn na paindéime Covid-19 agus Cibearionsaí 2021. Tá Dioplóma i dTeiripe Shaothair ag Anne ó Ollscoil Learpholl, MSc i dTeiripe Shaothair ó Choláiste na Tríonóide, Baile Átha Cliath agus MSc i gCleachas Bainistíochta ó Choláiste na hOllscoile, Corcaigh/Institiúid Bainistíochta na hÉireann.



An Dr Nicholas Young, Oifigeach Cúram Sláinte Grúpa

Chuaigh an Dr Nicholas Young isteach i Vhi mar stiúrthóir cliniciúil ar Ionad Sláinte Vhi 360, Carraig Mhaighin in 2020 ag bogadh isteach i ról an Phríomhoifigigh Chliniciúil i mBealtaine 2021 agus d'aistrigh go ról an Oifigigh Chúram Sláinte Grúpa in 2022. Sular thosaigh sé ag obair le Vhi d'oibrigh Young sna SA le Kaiser Permanente Washington mar an Ceannaire Cliniciúil dá Seirbhísí Cúraim Éigeandála agus Práinne. Chríochnaigh sé a oiliúint leighis i gColáiste na Tríonóide i 2001 agus d'oibrigh sé i suíomhanna cúraim chliniciúil éagsúla lena n-áirítear ranna acadúla, tráma, uirbeacha agus ranna éigeandála rochtana tuaithe/criticiúla.

Athbhreithniú PAE an Ghrúpa



Ag Vhi, táimid tiomanta do chabhrú lenár gcustaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh agus bainfear é seo amach trí infheistíocht a dhéanamh i bhforbairt samhail um chúram sláinte a bheidh uathúil agus comhtháite. Tá ár láidreacht airgeadais mar ríthábhachtach dár gcumas an misean seo a chur i gcrích.

Ó thaobh airgeadais de, ba bhliain láidir eile í 2022 ag Vhi. Sáraigh an Ollphréimh Scríofa ár gcroíghnó árachais sláinte €1.6bn den chéad uair, agus ba é fás leanúnach ár mballraíochta a ba chúis leis sin. Chuireamar fáilte roimh 23,400 custaiméir árachais sláinte breise in 2022, sa chaoi gurb é 1,177,600 líon iomlán na mball. Ba é seo an t-ochtú bliain as a chéile ar tháinig fás ar bhallaíocht árachais sláinte, fianaise faoin chaoi a bhfuil tairiscint árachais sláinte Vhi ag mealladh daoine le clárú. Ar an iomlán thaifead Grúpa Vhi barrachas de €34.3 milliún in 2022. Bhí sé seo níos ísle ná an bhliain roimhe, go príomha mar gheall ar an titim i luachanna margaidh ár bpunann infheistíochta agus an méadú ar líon na n-éileamh chomh maith le costais oibriúcháin agus éilimh.

Tá Vhi ann chun freastal ar riachtanais ár gcustaiméirí agus thugamar gealltanais ag tús na paindéime, dá mbeadh éileamh níos ísle ná mar a bhíomar ag súil leis mar gheall ar Covid-19, go dtabharfaimis luach breise ar ais dar gcustaiméirí. Go luath sa bhliain 2022 lean tionchair na paindéime ar aghaidh ag cur isteach ar chúrsaí ó bhí srianta breise ar chustaiméirí sheirbhísí cúraim sláinte a rochtain. Ag teacht lenár ngealltanais i mí an Mhárta 2022 thugamar luach ar ais arís dár mbaill. Ba é seo an tríú tarscaoileadh préimhe ó thosaigh an phaindéim toisc gur aithníodh laghdú na n-éileamh de bharr Covid-19. San iomlán thug Vhi €450 milliún ar ais do chustaiméirí de thoradh an éilimh laghdaithe a tharla le linn na paindéime. I rith 2022 laghdaigh Vhi a phraghsanna árachais sláinte faoi 3% ar an meán, rud a léirigh an téarnamh níos moille ná mar a bhíodhas ag súil leis ar sheirbhísí cúraim sláinte a raibh rochtain ag ár gcustaiméirí orthu le linn na paindéime.

Sa dara leath den bhliain chonaiceamar méadú ar líon iomlán na n-éileamh, forbairt a gcuirtear fáilte roimhe de ghnáth mar go gciallaíonn sé go bhfuil ár gcustaiméirí in ann rochtain níos fearr a fháil ar sheirbhísí cúraim sláinte chun freastal ar a gcuid riachtanas i gcomparáid leis na dúshláin a bhí le sárú sa dá bhliain roimhe sin.

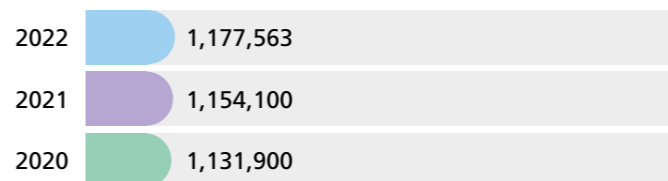
Ina theannta sin, tháinig an 'Ghéarchéim um Chostas Maireachtála' chun cinn in 2022, nuair a tháinig ardú mór ar an mboilsciú mar thoradh ar thosca geilleagracha agus geopholaitiúla. Tuigimid na deacrachtaí a chruthaigh sé sin do go leor dár gcustaiméirí agus táimid tiomanta do an-luach ar airgead a sholáthar sna táirgí agus na seirbhísí a chuirimid ar fáil do chustaiméirí. Mar thoradh ar an ardú ar rátaí úis freisin tháinig laghdú ar luach ár bpunann infheistíochta, atá infheistithe go príomha i sócmhainní úis seasta a bhfuil ardchaighdeán acu. Mar sin féin, táimid fós muineach as luach bunúsach ár bpunann infheistíochta agus as a bhfuil i ndán dóibh san fhadtéarma.

Cuireann Vhi raon táirgí árachais eile ar fáil do chustaiméirí freisin agus in 2022 tháinig fás suntasach ar líon custaiméirí ár dtáirgí eile, is iad sin Vhi Dental, Vhi International, Vhi Life agus Vhi Travel. Tháinig méadú suntasach ar líon na gcustaiméirí go háirithe maidir le Vhi Travel i rith na bliana mar thoradh ar mhaolú shrianta Covid-19 ar thaisteal, agus bhí 327,000 custaiméir againn ag deireadh na bliana.

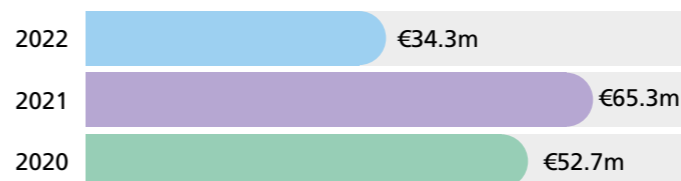
Martin Kelly, Príomhoifigeach Airgeadais Eatramhach Grúpa Vhi

Graif Chomparáideacha 2020-2022

Ballraíocht



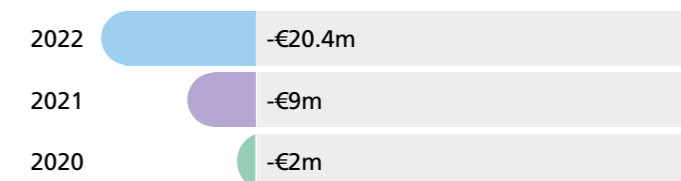
Barrachas Tar éis Cánach



Préimh scríofa comhlán



Giantoradh Infheistíochta



Éilimh íoctha



Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022

Cuireann na Stiúrthóirí an 66ú Tuarascáil Bhliantúil dá gcuid i láthair de réir alt 20 (1) den Acht Árachais Sláinte Shaorálaigh, 1957. Áirítear leis an tuarascáil seo Cuntais an Bhoird Árachais Sláinte Shaorálaigh (Bord Vhi) agus na nótaí gaolmhara atá mar chuid de na Cuntais, agus ullmhaíodh iad de réir na gcaighdeán cuntasáiochta a bhfuil glacadh coitianta leo in Éirinn agus de réir Rialacháin an Aontais Eorpaigh (Gnóthais Árachais: Ráitis Airgeadais) 2015.

Príomhghníomhaíochtaí

Bunaíodh Bord Vhi faoin Acht Árachais Sláinte Shaorálaigh, 1957 chun gníomhú mar Chomhlacht Reachtúil chun árachas sláinte príobháideach a scríobh in Éirinn. Achtaíodh an tAcht Árachais Sláinte Shaorálaigh (Leasú) 2008 chun atheagrú reachtúil Bhord Vhi a éascú. Corpraíodh Vhi Insurance DAC mar an t-aonán foscúbhaithe árachais phríobháidigh agus corpraíodh Vhi Healthcare DAC mar an t-idirghabhálaí miondíola um thairiscintí árachais phríobháidigh leighis agus eile a dhíol (“Aonáin Rialáilte”). Oibríonn Bord Vhi seirbhísí soláthair leighis freisin, lena n-áirítear Vhi 360 and Ionaid Sláinte Swiftcare, Vhi Hospital@Home, Scagthástáil Leighis Vhi agus seirbhísí sláinte agus folláine eile trína ghrúpa fochuideachtaí Vhi Health and Wellbeing.

Athbhreithniú agus torthaí gnó

Leagtar amach na torthaí comhdhlúite don bhliain dar chríoch an 31 Nollaig 2022 sa Chuntas Ioncaim agus Caiteachais ar leathanach 62. Is ionann barrachas comhdhlúite Bhord Vhi i ndiaidh cánach don bhliain agus €34.3m (2021: €65.3m). Is é an chúis is mó a bhaineann leis an laghdú i mbrabús ná cailteanas €20.4m ar phunann infheistíochta €1.2 billiún an ghrúpa.

I rith 2022, lean Vhi den infheistiú i sochair agus i seirbhísí cúraim shláinte chun cabhrú le custaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh. Dhírigh infheistíochtaí Vhi ar réitigh leighis agus cúraim shláinte a fheabhsú, ar eispéreas an chustaiméara agus an othair, agus ar mhodhanna oibre agus ar thimpeallacht comhghleacaithe. I mí Feabhra 2022, d’oscail Vhi Lárionad Sláinte Vhi 360 den chéad scoth i gCarraig Mhaighin, Baile Átha Cliath. Tá an tsaoráid seo ar thús cadhnaíochta mar shamhail nua um chúram sláinte in Éirinn, samhail a ghlacann amharc 360 de shláinte othar, folláine fisiciúil, folláine mhothúcháin agus folláine mheabhrach san áireamh.

I mí Márta 2022, thug Vhi luach breise €186m ar ais dá chustaiméirí mar aitheantas go raibh éilimh ar árachas sláinte príobháideach ní b’isle ná mar a bhíodas ag súil leis. Bhí sé seo i gcomhréir le gealltanais Vhi gan brabús a dhéanamh as an bpaindéim dhomhanda.

Tá athbhreithniú cuimsitheach ar ghnó a rinneadh i rith na bliana le fáil i Ráiteas an Chathaoirligh agus in Athbhreithniú an Phríomhoifigigh Feidhmiúcháin an Ghrúpa (POF).

Forbairtí amach anseo

Tá na Stiúrthóirí sásta le seoladh gnó na bliana agus tá siad ag súil go gcoinneofar cineál agus leibhéal na gníomhaíochta amach anseo agus leanfaidh siad d’infheistíocht a dhéanamh i gcúram sláinte agus i seirbhísí dá gcustaiméirí.

Ráiteas Comhlíonta na Stiúrthóirí

Glacaimidne, Stiúrthóirí Bhord Vhi, leis go bhfuilimid freagrach as comhlíonadh leis na dlíthe agus rialacháin infheidhme a bhaineann le hoibríochtaí gnó Bhord Vhi agus a fhochuideachtaí (“Grúpa Vhi”) a chinntiú.

Is é cuspóir Grúpa Vhi tabhairt faoi ghnó de réir fhuarlitir agus spiorad na ndlíthe, na rialachán agus na gcód ábhartha a bhaineann le rialáil agus comhlíonadh a bhfuil feidhm leo i dtaca lenár ngníomhaíochtaí rialáilte, chomh maith le beartais agus caighdeán inmheánacha Vhi maidir le comhlíonadh, agus gníomhú go hionraic, go macánta agus go cóir i mbun plé lenár gcustaiméirí agus le páirtithe leasmhara eile. Is iad luachanna Vhi ná “Ní neart go cur le chéile”, “Treoraímid ón gcroí amach” agus “An misneach chun todhchaí nua a chruthú”.

Leagtar amach inár mBeartas um Chomhlíonadh an raon, an fhealsúnacht agus an cur chuige i leith bainistiú iompraíochta agus an riosca a bhaineann le comhlíonadh rialála laistigh de Vhi.

Táimid tiomanta do gach céim réasúnta a ghlacadh chun a chinntiú go gcomhlíonann Bord Vhi gach dlí agus rialachán ábhartha a bhaineann lenár n-oibríochtaí gnó. Ina thaobh seo, mar a éilítear le halt 225 d’Acht na gCuideachtaí, 2014, i leith na gcuideachtaí a bhfuil feidhm acu seo ina leith, dearbhaíonn na Stiúrthóirí:

- gur cuireadh ráiteas ar bheartas maidir le comhlíonadh i dtoll a chéile ina leagtar amach beartais Vhi i leith a chuid oibleagáidí sainithe a chomhlíonadh;
- go bhfuil socrúithe agus struchtúir i bhfeidhm atá saincheaptha lena chinntiú go bhfuil Vhi ag comhlíonadh a chuid oibleagáidí ábhartha go hábhartha; agus
- gur athbhreithníodh na socrúithe agus struchtúir sin sa bhliain airgeadais dar chríoch an 31 Nollaig 2022.

Áirítear leis na socrúithe rialachais atá glactha ag Grúpa Vhi:

- struchtúr eagraíochtúil soiléir;
- línte freagracha dea-shainithe, comhsheasmhacha agus trédhearcacha;
- próisis éifeachtacha chun rioscaí a bhfuilimid fágtha gan chosaint orthu, nó a bhféadfaimis a bheith fágtha gan chosaint orthu, a shainithint, a bhainistiú, monatóireacht a dhéanamh orthu agus iad a thuairisciú;
- meicníochtaí imleora rialaithe inmheánaigh lena n-áirítear nósanna imeachta fóna riaracháin agus cuntasáiochta;
- córais agus rialuithe TF; agus
- beartais agus cleachtais i dtaca le luach saothair atá comhsheasmhach le bainistíocht riosca fóna agus éifeachtach agus a chuireann chun cinn í.

Rialú Corparáideach

Tá Grúpa Vhi tiomanta do na caighdeáin rialachais chorparáidigh is airde a choinneáil. Tá struchtúr boird agus coiste i bhfeidhm chun maoirseacht a dhéanamh ar gach gné de ghníomhaíochtaí Ghrúpa Vhi. Is é Bord Vhi atá freagrach ar deireadh as maoirsiú a dhéanamh ar iompar agus feidhmíocht Ghrúpa Vhi. Leagann Bord Vhi amach na paraiméadair straitéiseacha, na paraiméadair um bainistíocht riosca agus na paraiméadair chultúrtha do Ghrúpa Vhi agus cruthaíonn an Bord cuntasacht maidir leis na paraiméadair seo go léir. Tá freagracht iomlán ar an mBord as a ghnó a dhéanamh mar chuideachta shealbháiochta, as comhlíonadh lena oibleagáidí dlíthiúla agus rialála a chinntiú agus as maoirseacht a dhéanamh ar sheachadadh straitéis Ghrúpa Vhi trína ghnólachtaí um árachas sláinte agus seirbhísí sláinte a sholáthar.

Ceanglaítear ar Bhord Vhi cloí leis an gCód Cleachtais chun Comhlachtaí Stáit a Rialú arna athbhreithniú ag an Roinn Caiteachais Phoiblí agus Athchóirithe le linn 2016 (an ‘Cód Stáit’). Tá bearta curtha i bhfeidhm ag na Stiúrthóirí maidir le cloí le Cód an Stáit, lena n-áirítear comhaontú leis an Roinn Sláinte roinnt nochtuithe riachtanacha áirithe a chur san áireamh i dTuarascáil Chuimsitheach an Chathaoirligh ar an mBord Árachais Sláinte Shaorálaigh, tuarascáil a eisítear chuig an Aire Sláinte ar bhonn bliantúil.

Ceanglaítear ar VHI Insurance DAC mar ghnóthas árachais neamhshaoil údaraithe, Riachtanais Rialachais Chorparáidigh Bhanc Ceannais na hÉireann do Ghnóthais Árachais 2015 a chomhlíonadh. Dearbhaíonn na Stiúrthóirí go bhfuil ceanglais na gcód rialachais chorparáidigh a bhaineann le Vhi agus lena fhochuideachtaí á gcomhlíonadh.

Déanann Bord Vhi maoirseacht ar an mbainistiú a dhéantar ar ghnó agus cúrsaí na bhfochuideachtaí ionas nach bhfuil cumhachtaí ná rialú gan srian ag duine aonair ar bith ar Ghrúpa Vhi agus ionas gur féidir cuspóir straitéiseach Ghrúpa Vhi a bhaint amach. Forchoimeádan Bord Vhi príomhchúrsaí áirithe dó féin agus déanann sé príomhchúrsaí eile a tharmligean (laistigh de theorainneacha sonracha) do Choistí Boird agus do POF an Ghrúpa. Tá sé leagtha amach i dTearmaí Tagartha Bhord Vhi na cinntí ar leith atá le forchoimeáid ag an mBord agus na cumhachtaí cinnteoireachta a roghnaigh an Bord a tharmligean. Cumhdaíonn freagrachtaí Bhord Vhi na réimsí seo a leanas: maoirsiú airgeadais; struchtúr agus caipiteal; luachanna, straitéis agus bainistíocht; comhaltas Boird, ceapacháin Bhoird agus cur as oifig; daoine agus cultúr; beartais an Bhoird; tuairisciú agus rialuithe airgeadais; rialuithe inmheánacha; bainistiú riosca; luach saothair; rialachas corparáideach; agus cúrsaí clú. Rinneadh athbhreithniú agus nuashonrú in 2021 ar chúrsaí forchoimeáidta Bhord Vhi i ngach ceann de na réimsí sin mar chuid den athbhreithniú ar rialachas, agus rinneadh athbhreithniú eile orthu in 2022 mar chuid de thimthriall bliantúil an athbhreithnithe.

Le linn 2022, rinne Bord Vhi athbhreithniú agus athleasú ar Théarmaí Tagartha an Choiste Luacha Saothair agus an Choiste Ainmniúcháin. Rinneadh sainchúram an Choiste Ainmniúcháin a leathnú chun rialachas a chumhdach agus tugtar an Coiste Ainmniúcháin & Rialachais air anois.

Tá Rúnaí na Cuideachta freagrach as a chinntiú go gcomhlíontar nósanna imeachta an Bhoird, agus as comhairle a chur ar Bhord Vhi, tríd an gCathaoirleach, maidir le cúrsaí rialachais go ginearálta.

An Bord Stiúrthóirí

Tugtar liosta de Stiúrthóirí Bhord Vhi amhail an 31 Nollaig 2022 ar leathanach 43 agus sa tábla thíos. Is dhá ról éagsúla iad ról an Chathaoirligh agus ról an Phríomhfeidhmeannaigh. Ceapann an tAire Sláinte na Stiúrthóirí ar fad. Tháinig an Bord le chéile 12 uair le linn 2022. Seoltar páipéir an Bhoird chuig gach comhalta i ndóthain ama roimh chruinnithe. Cuirtear oiliúint agus treoir chuí ar fáil do gach Stiúrthóir nuair a cheaptar chuig Bord Vhi iad, agus cuirtear oiliúint bhreise ar fáil i rith na bliana, de réir mar is gá. In 2022, cuireadh oiliúint ar fáil sna réimsí seo a leanas: inbhuanaitheachta, an timpeallacht reatha eacnamaíoch, InsurTech agus athléimneacht oibriúcháin. Féadfaidh na Stiúrthóirí comhairle neamhspleách ghairmiúil a fháil. Bíonn fáil ag gach Stiúrthóir ar chomhairle agus ar sheirbhísí Rúnaí na Cuideachta agus tá clúdach árachais dlíteanais Stiúrthóra i bhfeidhm. Le déanaí, tá Bord Vhi tar éis tabhairt faoi mheasúnú inmheánach ar a fheidhmíocht don bhliain 2022 agus pléadh na torthaí ag cruinniú mhí an Mhárta.

Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022 ar lean

Tinreamh Comhaltaí Boird agus Comhaltaí Coistí Boird ar Chruinnithe a bhí ar siúl i rith na bliana airgeadais 2022:

| | Bord | | An Coiste Iniúcháireachta | | An Coiste Ainmniúcháin & Rialachais | | An Coiste um Luach Saothair | | An Coiste Riosca | |
|---------------------|------|------------------|---------------------------|----|-------------------------------------|----|-----------------------------|-----|------------------|----|
| | A | B | A | B | A | B | A | B | A | B |
| Paul O’Faherty | 11 | 11* [¶] | | | 6 | 6* | 11 | 9 | | |
| Joyce Brennan | 12 | 10 | | | | | | | 7 | 7* |
| Peter Cross | 12 | 12 | 5 | 5 | | | | | 7 | 7 |
| Mike Frazer | 7 | 6 | | | | | | | 7 | 7 |
| Karen Furlong | 12 | 12 | | | 7 | 7 | 12 | 12 | | |
| Mary Halton | 12 | 12 | 5 | 5* | | | | | | |
| Dean Holden | 12 | 12 | 5 | 5 | 7 | 5 | 12 | 12* | | |
| Finbar Lennon | 5 | 5 [¶] | 1 | 0 | 1 | 1 | 2 | 2 | | |
| Paul Zollinger-Read | 1 | 1 [¶] | | | | | | | 1 | 0 |
| Greg Sparks | 12 | 12 | | | | | | | | |
| Declan Moran | 3 | 3 [¶] | | | | | 4 | 2 | 2 | 2 |
| Brian Walsh | 8 | 8 | | | | | 8 | 4 | 5 | 5 |

*Cathaoirleach an Choiste ¶Cathaoirleach an Bhoird [¶]D’éirigh as an mBord in 2022 [¶]Ceaptha chun an Bhoird in 2022

Ag deireadh 2022, bhí naonúir comhaltaí ar Bhord Vhi, formhór díobh (8) ina Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha agus stiúrthóir feidhmiúcháin amháin (1). Amháin an 31 Nollaig 2022, bhí trí fholúntas ar an mBord i ndiaidh éirí as Finbar Lennon ar an 14 Márta 2022, éirí as an POF Eatramhaigh Declan Moran ar an 30 Aibreán agus éirí as an Chathaoirleach, Paul O’Faherty ar an 30 Samhain. Ceapadh Paul Zollinger-Read ar an 4 Samhain 2022. Tá Bord Vhi den tuairim go ligean a chomhdhéanamh dó a chuspóirí straitéiseacha agus aon cheanglas rialála infheidhme a chomhlíonadh.

Colún A: Líon na gcruinnithe ar fhreastail sé/sí orthu le linn na bliana ina raibh an Stiúrthóir ina c(h)omhalta den Bhord agus/nó ina c(h)omhalta den choiste agus é/í cáilithe chun a bheith i láthair.

Colún B: Líon na gcruinnithe ar a bhfreastalaidh.

Coistí Boird

Bhunaigh Vhi Coistí agus tugann sé údarás do na Coistí sin tabhairt faoi obair áirithe thar a cheann. Is ar Bhord an Ghrúpa atá an t-údarás cinnteoireachta deiridh, áfach, agus tá Bord an Ghrúpa freagrach as na cinntí go léir a dhéantar. Tá Bord an Ghrúpa tar éis údarás a tharmligean do roinnt Coistí agus do POF an Ghrúpa a fheidhmíonn thar ceann Bhord an Ghrúpa i ndáil le cúrsaí áirithe. Tá Téarmaí Tagartha mionsonraithe ag gach Coiste a chuireann ról agus staid an choiste sa chreat rialachais in iúl. Déanann na Coistí athbhreithniú bliantúil ar na Téarmaí Tagartha chun oiriúnacht leanúnach a chinntiú. Déanann Bord an Ghrúpa iad a fhaomhadh agus tá fhaomhadh Bhord an Ghrúpa ag teastáil chun athrú ábhartha a dhéanamh orthu. Rinne an Bord Téarmaí Tagartha athbhreithnithe a fhaomhadh do Choiste Riosca an Ghrúpa agus do Choiste Iniúcháireachta an Ghrúpa in 2022. Rinne Bord an Ghrúpa Téarmaí Tagartha nua a fhaomhadh do Choiste Luach Saothair an Ghrúpa agus do Choiste Ainmniúcháin agus Rialachais an Ghrúpa in 2022 freisin.

Coiste Iniúcháireachta an Ghrúpa

Bhunaigh Bord Vhi Coiste Iniúcháireachta chun cabhair a thabhairt ó thaobh a chuid freagrachtaí a chur i gcrích.

Tagann an Coiste Iniúcháireachta le chéile cúig huaire sa bhliain. I ndiaidh éirí as Finbar Lennon ar an 14 Márta 2022, bhí triúr comhaltaí ar an gCoiste amháin an 31 Nollaig 2022; Mary Halton (Cathaoirleach), Peter Cross agus Dean Holden, ar Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha gach duine díobh.

Is é príomhfheidhm Choiste Iniúcháireachta an Ghrúpa tacú le Bord Vhi ina mhaoirsiú ar oiriúnacht tuairisciú airgeadais Ghrúpa Vhi agus ar éifeachtúlacht foriomlán na rialuithe inmheánacha ar fud Ghrúpa Vhi. Leathnaíonn freagrachtaí an Choiste go tuairisciú airgeadais agus rialála, rialuithe inmheánacha, iniúcháireacht sheachtrach, iniúcháireacht inmheánacha, nochtuithe cosanta, bearta frithchialaíse agus frith-éilitheachta. Tugtar achoimre thíos ar na príomhfheagrachtaí:

- Athbhreithniú a dhéanamh ar shláine ráitis airgeadais Ghrúpa Vhi lena n-áirítear gach tuarascáil bhliantúil agus tuarascáil eatramhach a fhoilsítear, ag féachaint do chúrsaí a chuireann an t-iniúcháir seachtrach in iúl dó;

- Breithniú agus tuairisciú a dhéanamh ar éifeachtúlacht, leordhóthanacht, raon agus cur chun feidhme, agus comhlíonadh iomlán le córas rialuithe inmheánacha Ghrúpa Vhi;
- Monatóireacht a dhéanamh ag an mBainistíocht maidir le moltaí ó iniúchtaí inmheánacha, iniúchtaí seachtracha nó athbhreithnithe eile ar rialuithe a chur chun feidhme;
- Athbhreithniú agus moladh a dhéanamh do Bhord Vhi maidir leis an bplean iniúcháireachta seachtraí, ag cinntiú go bhfuil sé ag teacht le raon na hoibre iniúchta;
- Faomhadh a dhéanamh ar an bplean Iniúcháireachta Inmheánaí agus monatóireacht a dhéanamh ar éifeachtúlacht agus leordhóthanacht na feidhme Iniúcháireachta Inmheánaí ionas go bhfuil go leor acmhainní aici, go bhfuil sí neamhspleách mar is cuí, agus go bhfuil stádas iomchuí aici laistigh de Ghrúpa Vhi;
- Bord Vhi a chur ar an eolas faoi fhorbairtí suntasacha le linn a dhualgas.

Coiste Luach Saothair an Ghrúpa

Is é príomhfheidhm Choiste Luacha Saothair an Ghrúpa ná tacú le Bord Vhi a chinntiú go bhfuil fealsúnacht foriomlán Ghrúpa Vhi maidir le luach saothair agus dearadh agus struchtúr beartas luacha saothair Ghrúpa Vhi i gcomhréir le agus ag teacht le feidhm, luachanna agus cuspóirí straitéiseacha Ghrúpa Vhi. Cé go bhfuil POF an Ghrúpa freagrach as straitéis éifeachtach a chinntiú maidir le bainistiú daoine chun cuspóirí straitéiseacha Ghrúpa Vhi a chumasú, déanann an Coiste maoirseacht ar na feidhmeanna seo agus feidhmíonn sé breithiúnas neamhspleách ar chúrsaí luacha saothair. Leathnaíonn freagrachtaí an Choiste go maoirseacht a dhéanamh ar luach saothair POF an Ghrúpa agus na bhFeidhmeannach, ar shocruithe foirceanta agus scarúna, agus ar dhaoine agus cultúr.

Tá triúr comhaltaí ar Choiste Luach Saothair an Ghrúpa faoi láthair, beirt díobh ina Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha. Is iad Dean Holden (Cathaoirleach), Karen Furlong agus Brian Walsh na comhaltaí reatha. Tá folúntas amháin ar an gCoiste.

Coiste Ainmniúcháin agus Rialachais an Ghrúpa

Is é príomhfheidhm Choiste Ainmniúcháin agus Rialachais an Ghrúpa ná tacaíocht a thabhairt do Bhord Vhi maidir le cinntí a bhaineann le comhdhéanamh boird agus coistí Vhi Group DAC agus a fhochuideachtaí trí thograí agus moltaí maidir le ceapacháin bhoird agus choiste, athnuachan agus pleanáil comharbais chun an bhoird a chur ar fáil do Bhord Vhi. Chomh maith leis sin, tacaíonn an Coiste le Bord Vhi maidir le feidhmeannaigh shinsearacha a cheapadh agus maidir le Feidhmeanna Rialaithe Réamhcheadaithe, chomh

maith le pleanáil comharbais agus bainistíocht feidhmíochta i gcás feidhmeannaigh sinsearacha. Cé go bhfuil POF an Ghrúpa freagrach as foireann a earcú agus a choinneáil, as straitéis éifeachtach a chinntiú maidir le bainistiú daoine chun cuspóirí straitéiseacha Ghrúpa Vhi a chumasú, agus as pleanáil comharbais éifeachtach a chinntiú, déanann an Coiste maoirseacht ar na feidhmeanna seo agus feidhmíonn sé breithiúnas neamhspleách ar chúrsaí bainistíochta feidhmíochta agus ar cheapacháin shinsearacha. Tacaíonn an Grúpa freisin le Bord Vhi maidir le maoirsiú a dhéanamh ar oiriúnacht shocruithe rialachais foriomlán Ghrúpa Vhi, chomh maith le maoirseacht a dhéanamh ar chur chun feidhme clár Inbhuanaitheachta Ghrúpa Vhi.

Tá beirt chomhaltaí ar Choiste Ainmniúcháin agus Rialachais an Ghrúpa faoi láthair, Karen Furlong agus Dean Holden, agus is Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha beirt iad. Tá folúntas ann faoi láthair le haghaidh Cathaoirleach, agus líonfar é a luaithe is a cheapfar Cathaoirleach an Bhoird.

Coiste Riosca an Ghrúpa

Is é feidhm Choiste Riosca an Ghrúpa tacú le Bord Vhi maidir lena fhreagracht a chinntiú go bhfuil creat éifeachtach um bainistíocht riosca agus comhlíonadh i bhfeidhm mar chuid de rialachas corparáideach éifeachtach foriomlán Ghrúpa Vhi. Leathnaíonn freagrachtaí an Choiste chun bainistíocht riosca, comhlíonadh, cosaint sonraí agus slándáil faisnéise a chumhdach. Tugtar achoimre thíos ar na príomhfheagrachtaí:

- Monatóireacht a dhéanamh ar an bhforbairt agus cothabháil leanúnach a dhéantar ar Chreat Bainistíochta Riosca a chuirfead i bhfeidhm ar fud an fhiontair i gcomhréir le cineál, scála agus castacht rioscaí Ghrúpa Vhi, agus idirchaidreamh á dhéanamh ar bhonn rialta leis an bPríomh-Oifigeach Riosca chuige sin;
- Féinmheasúnú Riosca a dhéanamh ar bhonn bliantúil, agus Ráiteas Grúpa um Inghlacthacht Riosca atá ag teacht le rioscaí, straitéis, cuspóirí, cultúr agus luachanna Ghrúpa Vhi a athbhreithniú, a thriail agus a mholadh do Bhord Vhi lena fhaomhadh;
- Athruithe ar bith a dhéantar ar shainchúram na Feidhme Bainistíochta Riosca mar a leagtar amach sa Bheartas & Creat Bainistíochta Riosca de réir mar is cuí, lena n-áirítear Plean Monatóireachta na Feidhme Bainistíochta Riosca, a athbhreithniú agus a mholadh do Bhord Vhi lena fhaomhadh;
- Cultúr an chomhlíonta a chur chun cinn ar fud Ghrúpa Vhi, agus tacaíocht a thabhairt do na cuspóirí a bhaineann le cultúr atá custaiméirlárnach a chothú ar fud Ghrúpa Vhi;

Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022 ar lean

- Monatóireacht agus athbhreithniú a dhéanamh ar éifeachtúlacht ghníomhaíochtaí comhlíontachta rialála na Bainistíochta ar fud an Ghrúpa, agus athbhreithniú a dhéanamh ar phlean comhlíontachta bliantúil na Feidhme Comhlíontachta agus é a mholadh do Bhord Vhi lena fhaomhadh;
- Monatóireacht agus athbhreithniú a dhéanamh ar phróisis na Bainistíochta maidir le cosaint sonraí, slándáil faisnéise agus rioscaí gaolmhara lena n-áirítear maidir le comhlíonadh le hoibleagáidí gaolmhara.

Tá cúigear comhaltaí ar Choiste Riosca an Ghrúpa faoi láthair, ceathrar díobh ina Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha. Ceapadh Brian Walsh chun an Choiste ón 5 Bealtaine agus ceapadh Paul Zollinger-Read chun an Choiste ón 4 Samhain. Is iad Joyce Brennan (Cathaoirleach), Peter Cross agus Mike Frazer na comhaltaí eile.

Rialú Inmheánach

Thug Bord Vhi éifeacht do mholtaí Rialaithe Inmheánaigh arna n-eisiúint ag Banc Ceannais na hÉireann: Treoir do Stiúrthóirí i leith na gCeanglas Rialachais Chorpáraidigh do Ghnóthais Árachais 2015 i ndáil le Vhi Insurance DAC, mar aon leis an gCód Cleachtais chun Comhlachtaí Stáit a Rialú. Tá na Stiúrthóirí freagrach as córas rialaithe inmheánaigh an Bhoird agus as a éifeachtúlacht a athbhreithniú, agus tacaíonn cruinnithe rialta den Choiste Iniúcháireachta leo an fhreagracht seo a chomhlíonadh. Tá an fhreagracht as cur i bhfeidhm an chórais sin tarmligthe acu don Bhainistíocht Feidhmiúcháin ó lá go lá.

Soláthraíonn an córas rialaithe inmheánaigh ráthaíocht réasúnta, seachas ráthaíocht iomlán, go bhfuil na sócmhainní á gcosaint ó úsáid nó ó dhiúscairt neamhúdaraíthe agus go bhfuil taifid chuntasaíochta chuí á gcoimeád agus gurb iontaofa í an fhaisnéis arna soláthar leo, le haghaidh úsáid inmheánach agus foilsíú araon. Tá an Bord sásta go bhfuil córas fóna um rialú inmheánach i bhfeidhm.

Is iad príomhghnéithe an chórais:

- Ullmhaíonn an fheidhm Iniúcháireachta Inmheánaigh plean Iniúchta Inmheánaigh agus déanann an Coiste Iniúcháireachta é a fhaomhadh. Tuairiscíonn Iniúcháireacht Inmheánach don Choiste Iniúcháireachta ar bhonn leanúnach;
- Beartais, nósanna imeachta agus struchtúir fhoirmiúla eagraíochtúla lena dtacaítear le timpeallacht rialaithe láidir;
- Cuirtear sraith chuimsitheach faisnéise bainistíochta agus táscairí feidhmíochta i dtoll a chéile gach mí. Dá bharr sin bítear in ann monatóireacht a dhéanamh ar an dul chun cinn le hais cuspóirí

níos fadtéarmaí agus ar bhuiséid bhliantúla, treochtaí a mheas agus gníomhú i ndáil le hathraithe. Ullmhaítear buiséid mhionsonraithe go bliantúil i gcomhthéacs pleananna straitéiseacha níos fadtéarmaí agus déantar iad a nuashonrú go rialta;

- Áirítear leis an straitéis gnó, leis an bpleanáil agus leis an bpróiseas buiséadta anailís ar na mór-rioscaí gnó a mbíonn tionchar acu ar an eagraíocht. Is próiseas leanúnach é measúnú riosca ar a leagann an Bord béim mhór;
- Déantar nósanna imeachta cuntasaíochta a dhoiciméadú, timthriallta idirbheart a shainiú, cláir ama chuntasaíochta a mhionsonrú, comhéadain uathoibríocha a rialú, próisis athbhreithnithe agus réitigh a chur i bhfeidhm, dualgais a scaradh agus teorainneacha údaraíthe a sheiceáil; agus
- Leithdháileadh freagracht i ndáil le gach mórfheidhm ghnó do chomhaltaí foirne a bhfuil taithe agus cáilíochtaí acu;

Luach Saothair na Stiúrthóirí

Tá leibhéil luacha saothair bliantúla an Chathaoirligh agus na Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha go léir leagtha síos ag an Rialtas ag €31,500 agus €15,750 faoi seach, le héifeacht ón 1 Eanáir 2015. Ní fhaigheann na Stiúrthóirí Feidhmiúcháin táille Bhoird faoin bprionsabal Duine Amháin Tuarastal Amháin.

Gnóthas Leantach

Ullmhaíodh cuntais Bhord Vhi ar bhonn gnóthas leantach agus shásaigh na Stiúrthóirí iad féin go mbeidh dóthain acmhainní ag Bord Vhi chun leanúint ar aghaidh ag oibriú agus chun freastal ar riachtanais sócmhainneachta don todhchaí intuartha. Agus iad ag teacht ar an tuairim sin, measann na Stiúrthóirí gur cuí é sin a dhéanamh ar an mbonn go n-ullmhaítear réamhaisnéisí do bhlianta todhchaí a chuireann athruithe réasúnta intuartha ar fheidhmíocht trádála san áireamh. Measúnuithe ar thástálacha struis, struchtúir láidre rialachais a bheith i bhfeidhm, torthaí oibriúcháin sásúla agus seasamh caipitil sásúil i gcaitheamh 2022, chuir siad sin a thuilleadh leis an measúnú sin.

Príomhrioscaí agus príomh-éiginnteachtaí

Socraíodh príomhrioscaí agus neamhchinnteachtaí Ghrúpa Vhi trí mheasúnú a dhéanamh ar rioscaí ionchasacha airgeadais, straitéiseacha, oibriúcháin, cliniciúla, iompair agus luacha do chustaiméirí, agus rioscaí do dhaoine agus do chultúr. Déantar leibhéil lamháiltais riosca Ghrúpa Vhi a thaifeadadh sa Ráiteas Inghlacthachta Riosca arna fhaomhadh ag an mBord Stiúrthóirí.

Déanann Foireann Ceannaireachta an Ghrúpa monatóireacht agus bainistíocht ar phríomhrioscaí Vhi agus tuairiscítear iad don Bhord Stiúrthóirí ar bhonn rialta. Tugtar achoimre orthu thíos.

Rioscaí Straitéiseacha

Is éard atá i riosca straitéiseach ná an riosca nach mbainfidh Vhi Group DAC a chuspóirí straitéiseacha amach. Cumhdaíonn an riosca straitéiseach an riosca bunúsach inár samhail straitéiseach agus ghnó agus d'fhéadfadh sé teacht as gnéithe inmheánacha agus gnéithe seachtracha. I measc na rioscaí seo, tá:

a. Rioscaí a bhaineann le Comhionannú Riosca nach leor é.

Is próiseas é comhionannú riosca a bhfuil d'aidhm aige costais éileamh na mball polasaí a mbaineann riosca sláinte níos airde leo a leathadh i measc na rannpháirtithe go léir i margadh an árachais sláinte phríobháidigh. Ní dhéanann an Scéim um Chothromú Riosca in Éirinn ach páirtchothromú ar na difríochtaí suntasacha i bpróifíil riosca atá ann idir na hárachóirí iomaíocha. Cruthaíonn sé míbhuntáiste iomaíoch d'árachóirí a chlúdaíonn sciar díreireach de na baill pholasaí a mbaineann riosca sláinte níos airde leo, agus tá rioscaí ann dá réir do chaipiteal, do luach agus d'inbhuanaitheacht.

b. Rioscaí a bhaineann le hathruithe i soláthar agus éileamh ar chúram sláinte príobháideach.

Mar thoradh ar dhaonra atá ag dul in aois agus brúnna ar acmhainn i gcúram sláinte, go speisialta sa chás go n-aistríonn an tseirbhís sláinte poiblí othair go saoráidí príobháideacha, bíonn éileamh níos mó ar chóir leighis agus riosca go mbeidh costais níos airde i gceist, rochtain laghdaithe agus inacmhainneacht níos ísle i gceist do shealbhóirí polasaithe árachais leighis phríobháidigh.

c. Rioscaí ó athruithe reachtaíochta, polaitiúla, sóisialta agus rialála.

Tá rioscaí ann go bhféadfadh athruithe reachtaíochta nó rialála, nó tionchar athruithe polaitiúla nó sóisialta (mar shampla, táillí in ospidéal poiblí do shealbhóirí árachas leighis phríobháidigh agus forbairtí le Sláintecare) a imríonn tionchar ar fheidhmiú na margáí árachais leighis phríobháidigh agus seirbhísí cúraim sláinte. D'fhéadfadh costais mhéadaithe nó cur isteach eile ar an margadh tarlú dá bharr sin.

d. Boilsciú níos airde agus marbhántacht eacnamaíoch.

Tá éiginnteacht shuntasach ann maidir le boilsciú amach anseo agus an riosca go mbeidh sé seo daingnithe sa gheilleagar, rud as a dtiocfaidh rátaí úis níos airde agus gníomhaíocht eacnamaíocht níos ísle, agus an tionchar a bheidh aige dá réir ar ioncam indiúscartha tomhaltóirí agus ar iompar caiteachais.

e. Rioscaí a bhaineann le seachadadh rathúil ár gcláir um chlaochlú.

Tá infheistíocht shuntasach á déanamh ag Grúpa Vhi ár dtairiscint cúraim sláinte a athrú ó bhonn dár mbaill. Is príomhfhócas dár ngníomhaíocht bainistíochta riosca ná bainistiú a dhéanamh ar

na rioscaí do sholáthar rathúil, tráthúil agus éifeachtach an chlár seo um chlaochlú.

Rioscaí Airgeadais agus Caipitil

Is éard atá i rioscaí airgeadais agus caipitil ná na rioscaí sin a d'fhéadfadh cailteanas caipitil teach astu agus/nó a chuireann isteach ar bhealach diúltach ar shócmhainneacht an ghnólachta, amhail an riosca nach gcomhlíonfaí ceanglais um shócmhainneacht rialála, cailteanais airgeadais agus rioscaí maidir le cúlchistí. I measc na rioscaí seo, tá:

f. Margáí luaineacha airgeadais.

Tá Grúpa Vhi neamhchosanta ar raon rioscaí maidir lena phunann infheistíochta. Áirítear orthu sin:

- Riosca margaidh nuair nach bhfuil na laghduithe ar luachanna infheistíochta ar aon dul le hathruithe ar luach ár ndlíteanas. Téann rioscaí geopholaitiúla agus maicreacnamaíocha amhail boilsciú ginearálta tomhaltóirí i bhfeidhm ar riosca margaidh;
- Riosca creidmheasa nuair a theipeann ar ár gcontrapháirtithe a n-oibleagáidí uile nó cuid díobh a chomhlíonadh; agus
- Riosca leachtachta nuair a bhíonn neamhréir idir an t-am a ndéantar íocaíochtaí agus acmhainní airgid a bheith ar fáil.

Infheistíonn Grúpa Vhi go príomha in urrúis fiachais atá ar ardchaighdeán a dtagann a dtéarma le cineál gearrthéarmach ár ndlíteanas, de réir beartais infheistíochta stuama a chuireann an lucht bainistíochta i bhfeidhm, a ndéanann an Coiste Infheistíochta monatóireacht orthu agus a ndéanann an Bord a fhaomhadh.

g. Neamhchinnteacht i gcostas agus forbairt éileamh.

Tá Grúpa Vhi neamhchosanta ar an riosca nach mbeadh praghas na bprímheanna nó a chúlchistí éileamh ag teacht le déine, le minicíocht ná le huainiú na n-éileamh. Bíonn neamhchinnteacht níos airde ann ó thaobh costas éilimh a fhorbairt nuair a bhíonn boilsciú leighis ag dul i méid agus nuair a chuirtear isteach ar sholáthar cúraim sláinte phríobháideach mar a tharla de dheasca rabhartaí na paindéime agus brúnna ar an gcóras cúraim sláinte poiblí agus toisc go raibh leas á bhaint as acmhainn cúraim sláinte phríobháidigh le haghaidh cóir leighis sa chóras poiblí.

h. Rabhartaí na paindéime.

Leanaimid orainn ag déanamh monatóireachta ar na rioscaí seo de réir mar a athraíonn na cúinsí agus cuirimid bearta i bhfeidhm chun a chinntiú go gcoinnimid custaiméirí i gcroílár ár ngnó. Cruthaíonn cur isteach ar chúram sláinte poiblí agus príobháideach rioscaí do Ghrúpa Vhi sa bhreis ar luaineacht costais éilimh toisc go gcuireann rabhartaí isteach ar infhaighteacht foirne.

Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022 ar lean

i. Rioscaí airgeadais ó fhiontair nua inár straitéis um chlaochlú.

I dtimpeallacht dhúshlánach maicreacnamaíoch agus aistrithe suntasacha i soláthar cúraim sláinte, rudaí a d'fhéadfadh tarlú mar thoradh ar athruithe polaitiúla, athruithe rialála nó athruithe i mbeartas sláinte poiblí, d'fhéadfadh méadú teacht ar na costais nó d'fhéadfadh sé a bheith níos deacra cuspóirí airgeadais ár straitéis um chlaochlú a bhaint amach.

Rioscaí Oibríochtúla

Is éard atá i rioscaí oibríochtúla ná na rioscaí a bhaineann le cailteanas airgeadais nó damáiste clú a tharlaíonn mar thoradh ar phróisis, daoine nó córais inmheánacha a dteipeann orthu agus a chuireann isteach ar oibríochtaí gnó Ghrúpa Vhi, lena n-áirítear, ach gan a bheith teoranta do, cibearshláid, cosaint sonraí agus leanúnachas gnó. I measc na bpríomhrioscaí, tá:

j. Cibearshláid agus riosca i dtaca le cosaint sonraí.

Is ríthábhachtach do Ghrúpa Vhi sonraí ár gcustaiméirí agus páirtithe leasmhara eile a chosaint. Tuigeann Grúpa Vhi go bhfuil cibearchoirpigh ag éirí níos sofaisticiúla i gcónaí agus go bhfuil ionchais mhéadaitheacha ag custaiméirí go mbeidh réitigh teicniúla ar fáil. Tá baol ann nach mbeidh Grúpa Vhi ag súil go hiomchuí le hionchais athraitheacha maidir le teicneolaíocht faisnéise agus athléimneacht oibríocháin. Leathnaíonn an bainistiú a dhéantar ar rioscaí oibríochtúla chuig an tseirbhís a fhaigheann Vhi ó thríú páirtithe agus cuirtear san áireamh ardleibhéal an athraithe inár ngnó.

k. Ganntanas príomhscileanna

In go leor margai, bíonn dúshlán ó thaobh fórsa saothair de, go speisialta in earnálacha ardoilte, a d'fhéadfadh dul i bhfeidhm ar ár gcumas seirbhísí a sheachadadh.

Rioscaí maidir le hIompar agus Luach do Chustaiméirí

Is éard atá i rioscaí maidir le hIompar agus luach do chustaiméirí ná rud ar bith a bhagródh cuspóir an ghnólachta go gcaithfear go cothrom le custaiméirí agus leis an scil, cúram agus díograis iomchuí. I measc na rioscaí seo, tá:

i. Míthuiscint ag baill ar sheirbhísí agus comhairle.

Tagann méadú ar an riosca go mbainfidh díobháil nó torthaí míchothroma dár gcustaiméirí mar thoradh ar ár n-iompar nuair a bhíonn seirbhísí nua á dtabhairt isteach, nó nuair a athraímid an bealach a dhéanaimid idirchaidreamh le custaiméirí (lena n-áirítear tuilleadh idirchaidreamh ar líne).

m. Cur isteach ar an rochtain ar shochair árachais.

An riosca nach gcomhlíonaimid ionchais réasúnta ár gcustaiméirí maidir le rochtain ar shochair táirge. D'fhéadfadh sé sin tarlú,

mar shampla, mar thoradh ar acmhainn foirne i seirbhísí Vhi um chúram sláinte nó tréimhsí feithimh le haghaidh cóir leighis phríobháideach, rudaí a dtéann na forbairtí a chuireann isteach ar an bpobal cúraim sláinte i gcoitinne i bhfeidhm orthu.

Rioscaí maidir le Daoine agus Cultúr

Rioscaí a mbíonn drochthionchar acu ar ár gcustaiméirí a eascraíonn den chuid is mó as iompar fostaithe agus/nó neamhchomhlíontacht le beartais, nósanna imeachta, cleachtais agus/nó rialacha Vhi Group DAC.

n. Iomaíocht chun príomhscileanna a fháil.

Tá ardiomaíocht ann chun teacht ar príomhscileanna agus cuireann sé sin leis an riosca nach mbeimid in ann feabhsúcháin a chur i bhfeidhm ag an luas is fearr linn ar sheirbhísí ardchaighdeáin dár gcustaiméirí.

o. Nochtadh na foirne cúraim sláinte ar bhreiteacht sa phobal.

Tá sláinte agus sábháilteacht ár gcustaiméirí ina cuid thábhachtach dár gcumas seirbhísí a sheachadadh do chustaiméirí.

Rioscaí Cliniciúla

Is éard atá i rioscaí cliniciúla ná an riosca go dtarlaíonn díobháil inchoiscthe d'othair mar thoradh ar na seirbhísí cúraim sláinte a sholáthraímid. Chun riosca cliniciúil a bhainistiú ina chuid oibríochtaí Sláinte agus Folláine, cuireann Grúpa Vhi cultúr sármhaitheasa chun cinn maidir le heispéireas agus sábháilteacht othar agus custaiméirí, lena gcuirtear oiliúint ar ár gclíniceoirí de réir sainchaidreamh agus lena bhfuil ár seirbhísí agus ár n-áiseanna cliniciúla creidiúnaithe ag cláir chreidiúnaithe idirnáisiúnta. Díríonn bainistíocht agus monatóireacht ar riosca cliniciúil ar thorthaí othar, ar shábháilteacht othar, ar rialú ionfhabhtuithe, ar bhainistíocht cógas, ar aiseolas ar eispéireas othar agus ar othar atá ag dul in olcas a bhainistiú. Tá prionsabal an chúraim do chustaiméirí agus caighdeáin arda cáilíochta cliniciúla ríthábhachtach agus ár seirbhísí cúraim shláinte á leathnú againn.

I measc na rioscaí seo, tá:

p. Seirbhísí nua um chúram sláinte agus córais tacaíochta, lena n-áirítear seirbhísí tríú páirtí.

Baineann leibhéal mhéadaithe riosca le seirbhísí nua um chúram sláinte a thabhairt isteach. Cinntímid ardchaighdeáin i gcás gach ceann de na seirbhísí nua, na soláthróirí criticiúla agus na hathruithe ar fad a chuirimid i bhfeidhm ar na bealaí a dhéanaimid idirchaidreamh le hothair (seirbhísí digiteacha nua um chúram sláinte san áireamh).

q. Ganntanas foirne a bhfuil saineolas iomchuí acu.

Is ríthábhachtach baill foirne oilte a bhfuil tacaíocht mhaith acu

chun an riosca gortaithe, cailteanas nó díobhála a bhainistiú i gcás custaiméirí atá ag fáil cúram sláinte. Má bhíonn brú ar an acmhainn cúraim sláinte, cuirtear leis an riosca go laghdófaí rochtain ar sheirbhísí.

Rioscaí eile

Tá Grúpa Vhi faoi réir réimse rioscaí eile, lena n-áirítear rioscaí Comhshaoil, Sóisialta agus Rialachais (ESG). D'fhéadfadh rioscaí ESG tionchar a imirt ar chlú Ghrúpa Vhi agus, mar sin, a bheith in ann an bonn a bhaint ónár straitéis agus ó bhaint amach ár gcuspóirí. Is féidir na rioscaí a eascraíonn as an athrú aeráide a fheiceáil sa lá atá inniu ann agus tiocfaidh méadú ar a dtábhacht go meántéarmach agus go fadtéarmach. Tá sláinte agus folláine ár gcustaiméirí agus ár bpobal níos leithne ina lárphrionsabail dár gcuspóir agus dár straitéis.

I measc na bpríomhrioscaí ESG, tá:

- Rioscaí comhshaoil amhail fuinneamh a bhainistiú agus astaíochtaí carbóin a laghdú, drochbhainistiú a dhéanamh ar dhramhaíl a dhiúscairt, truailliú uisce agus ganntanas uisce, agus riosca maidir leis an athrú aeráide in Vhi agus inár slabhra soláthair (soláthróirí agus infheistíochtaí);
- Rioscaí rialachais amhail iompar, éagsúlacht boird agus maoirsiú agus rialachas ESG; agus
- Rioscaí sóisialta amhail droch-chleachtais nó cleachtais mhíchothroma foirne laistigh de Ghrúpa Vhi nó a sholáthróirí, lena n-áirítear gan éagsúlacht agus ionchuimsitheacht a chothú, tionchar sóisialta, agus rioscaí a bhaineann le ranníocaíocht an phobail amhail ár seirbhísí cúraim sláinte agus cumhdach árachais a bheith ina bhac do thorthaí sláinte níos fearr.

Cúrsaí comhshaoil

Tá cláir éifeachtúlachta fuinnimh agus dhícharbónaithe Ghrúpa Vhi bunaithe ar oibleagáidí náisiúnta na hearnála poiblí. Faoi Phlean Gníomhaithe an Rialtais ar son na hAeráide (Samhain 2021), cuirtear de cheangal ar an earnáil phoiblí, lena n-áirítear comhlachtaí leathstáit, laghdú 51% ar a laghad a bhaint amach ar astaíochtaí coibhéise dé-ocsaíde carbóin (coibhéis CO₂) faoi 2030 agus feabhas 50% ar éifeachtúlacht fuinnimh a bhaint amach faoi 2030.

Tá ceanglas ar gach comhlacht poiblí, comhlachtaí leathstáit san áireamh, sonraí fuinnimh mionsonraithe a thairiscíú ar bhonn bliantúil ar an gCóras Monatóireachta agus Tuairiscithe (M&T) ar líne d'Údarás Fuinnimh Inmharthana na hÉireann (SEAI), agus úsáidtear é sin chun a ndul chun cinn a rianú i dtreo sprioc 2030. Bunaithe ar thairiscíú fuinnimh M&T an SEAI ag deireadh 2020, d'fheabhsaigh Vhi a éifeachtúlacht fuinnimh 43.6% ón mbliain bhonnlíne 2009.

Bunaithe ar uirlis mhúnlaith M&T Gap to Target (GTT) an SEAI agus ag cur Lárionad Sláinte Vhi 360 den chéad scoth i gCarraig Mhaighin san áireamh, is é 353,459kg CO₂ eq. na laghduithe breise ar gháis cheaptha teasa (GHG) is gá do Ghrúpa Vhi a dhéanamh faoi 2030 chun an sprioc laghdaithe astuithe 51% a bhaint amach.

Sholáthair gníomhaíochtaí coigilte fuinnimh a rinneadh in 2022, mar aon leis na bearta caomhnaithe fuinnimh a bhí ann cheana, coigilteas measta fuinnimh bliana 244,780 kWh san iomlán agus laghdáidh tionchar comhshaoil na húsáide fuinnimh faoi 79,013kg CO₂ do 2022.

Chuir an tÚdarás um Gheilleagar Nua agus um Théarnamh (NewERA) Creat um Ghníomhú ar son na hAeráide i bhfeidhm do chomhlachtaí leathstáit tráchtála, rud a léiríonn an ról eiseamláireach a bheidh acu maidir le geilleagar agus sochaí neodrach ó thaobh carbóin de a bhaint amach. Ghlac Grúpa Vhi leis an gcreat in 2022 agus tá cúig ghealltanas ann arna ndéanamh ag cuideachtaí i ndáil lena gcuspóirí i leith an ghníomhaithe ar son na haeráide.

• Cuspóirí um Ghníomhú ar son na hAeráide a Rialú:

Déanfar cuspóirí na cuideachta um Ghníomhú ar son na hAeráide a thabhairt isteach i bpleanáil straitéiseach gnó agus déanfar maoirseacht air sin ar leibhéal an Bhoird, lena n-áirítear tuairiscíú don Aire ábhartha.

• Sprioc Laghdúcháin agus Astuithe a Thomhas:

Glacfaidh an cuideachta go foirmiúil le sprioc laghdúcháin astaíochtaí an rialtais don earnáil phoiblí agus le modheolaíocht tomhais SEAI.

• Astaíochtaí a Thomhas agus a Luacháil i Measúnuithe Infheistíochta:

Déanfaidh an cuideachta luach na n-astaíochtaí a mheas mar chuid dá próiseas cinnteoireachta um infheistíochtaí.

• An Geilleagar Ciorclach agus Soláthar Glas:

Cothóidh an Cuideachta bearta an gheilleagair chiorclaigh agus soláthar glas.

• Faisnéisiú um an Aeráid i gcaipéisí Airgeadas:

Saineoidh an Cuideachta creat um fhaisnéisiú airgeadais a bhaineann leis an aeráid, creat a bheidh ábhartha agus oiriúnach do gníomhaíochtaí na cuideachta agus don earnáil/d'earnálacha. Déanfar athbhreithniú ar an gcreat go tráthrialta.

Tá Grúpa Vhi ag cloí leis an Acht um Bainistiú Dramhaíola (Leasú), 2001 i dtaca le bainistiú dramhaíola agus ní úsáideann sé ach soláthraithe seirbhíse dramhaíola na Gníomhaireachta um Chaomhnú Comhshaoil, a bhfuil ceadúnas acu agus atá faofa, chun dramhaíl a dhiúscairt.

Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022 ar lean

Tá Grúpa Vhi tiomanta don chlár bainistithe dramhaíola a fheabhsú go seasta agus é ag leanúint na dtreoirínté atá leagtha amach ag an gClár Náisiúnta maidir le Dramhaíl a Chosc. Is dramhaíl oifige ghinearálta í an chuid is mó de dhramhaíl Vhi. Roinntear í sna catagóirí seo: dramhaíl ghinearálta, ábhar is féidir a athchúrsáil, ábhar rúnda is féidir a athchúrsáil agus múirín. Cinntíonn sé seo go scarann Vhi an oiread dramhaíola agus is féidir agus go laghdaítear an gá le líonadh talún. I ndáil le seirbhísí cúraim sláinte Vhi, tá an dramhaíl chliniciúil agus ghuaiseach go léir ag cloí go hiomlán le IPC PP 109 – Treoirínté maidir le dramhaíl cúraim sláinte a mbaineann riosca léi agus nach mbaineann riosca léi a scaradh agus a dhiúscairt.

Úsáideann Grúpa Vhi seirbhísí comhairleora sábháilteachta um earraí contúirteacha, DCM Compliance, chun iniúchadh a dhéanamh ar chomhlíonadh Vhi maidir le Rialacháin na gComhphobal Eorpach (Iompar Earraí Contúirteacha de Bhóthar agus Úsáid Fearais Brú Iniompartha) agus leasuithe gaolmhara. Déanann an comhairleoir sábháilteachta um earraí contúirteacha agus Comhairle Cathrach Bhaile Átha Cliath iniúchadh ar Vhi gach bliain freisin. Déanann Comhairle Cathrach Bhaile Átha Cliath iniúchadh ar chomhlíonadh Vhi maidir le dramhaíl chliniciúil a stóráil agus méideanna dramhaíola cliniciúla a thuairisciú.

Baineann ár saoráidí úsáid as réitigh innealtóireachta timpeallachta nua-aimseartha chun ár dtionchar ar an timpeallacht trí chéile a laghdú trí chórais bailithe báistí a cuireadh i bhfearas inár saoráidí nua leithris.

Laghdaíonn sé seo an méid uisce dromchla agus an gá le huisce cóireáilte agus comhchóras séarachais uisce in oifigí Vhi i mBaile Átha Cliath agus i gCill Chainnigh. Tá uasghrádú go teicneolaíocht chliste ar gach inneall fótachóipeála nua tar éis an méid páipéir a phriontáiltear a laghdú. Rinne Vhi infheistíocht i dteicneolaíocht chlosamhairc do na seomraí cruinnithe chun an gá le taisteal agus le faisnéis i bhformáid pháipéir ag cruinnithe a laghdú.

Nithe i dtaca le fostaithe agus meas ar chearta an duine

Lean Grúpa Vhi de thorthaí a sholáthar faoina Straitéis uailmhianach Daoine do 2020-2025 i rith 2022. Is tábhachtach do Bhord Vhi go bhfuil na luachanna eagraíochtúla seo – Dírithe ar Chustaiméirí, Macántacht, Cumhachtú, Nuálaíocht agus Misneach – leabaithe go domhain i gcultúr Ghrúpa Vhi agus i ngach cleachtas bainistithe daoine dá chuid. Is tosaíocht dúinne in Vhi é ár nósmaireacht a neartú; tá tús curtha againn le clár nósmaireachta d'fhonn a chur ar ár gcumas é seo a sheachadadh. Is mór againn rannpháirtíocht agus aiseolas comhghleacaithe; déantar suirbhéanna cuisle ‘Guth Comhghleacaithe’ go rialta ionas gur féidir linn meon comhghleacaithe a thomhas agus a mheas.

Tá beartais Vhi um Meas ag an Obair agus um Éagsúlacht & Uilechuimsitheacht ina gcolúin lárnacha den mheas atá ag Grúpa Vhi i gcónaí ar fhostaithe. Is é cuspóir an dá bheartas a chinntiú gur timpeallacht í ár n-ionad oibre ina mothaíonn gach duine go gcuirtear fáilte roimhe nó roimpi, go bhfuil sé nó sí sábháilte, go gcaitear go cothrom agus go cóir leis nó léi agus go bhfuil meas ar thuairim agus ar dhearcadh gach duine, go mbaineann luach leo agus go n-éistear leo. Cuirtear comhghleacaithe ar an eolas faoina bhfuiltear ag súil leis i gcód iompair inmheánach Vhi tríd an gCód Iompair atá faofa ag an mBord. Leagtar amach sa bheartas ‘Labhairt Amach’ atá faofa ag Bord Vhi an creat le cur ar chumas comhghleacaithe taobh istigh de Ghrúpa Vhi imní a bhfuil údar léi a chur in iúl agus labhairt amach faoi rún maidir le rudaí a d’fhéadfadh a bheith míchuí. Leagann an beartas seo creat síos le haghaidh imscrúdú cuí agus neamhspleách agus le haghaidh gníomh ina dhiaidh sin. Aithníonn Grúpa Vhi ceardchumann chun críocha cómhargála agus tá comhaontú comhchoiteann i bhfeidhm i gcás díospóid fostaí leis an gcuideachta. Ina theannta sin, aithníonn Grúpa Vhi ionadaíocht cheardchumainn i gcúrsaí smachta faoi chomhaontuithe maidir leis an bpróiseas smachta agus gearáin.

Ar nós eagraíochtaí eile, ghlac Grúpa Vhi le cleachtais oibre sholúbtha agus chianda go tapa toisc go raibh líon suntasach dár gcomhghleacaithe ag obair go cianda le linn phaindéime Covid-19. De réir mar a thagann an tsochaí as an bpaindéim tá athrú tagtha ar ionchais ár gcomhghleacaithe agus na gcomhghleacaithe sin a bheidh againn amach anseo. Tá an tromlach acu ag iarraidh oibriú go cianda amach anseo. Chun a chinntiú go gcoinníonn Grúpa Vhi le luas an athraithe a bhaineann le cleachtais oibre agus ionchais na gcomhghleacaithe amach anseo, beidh an eagraíocht ag bogadh go múnla hibrideach oibre lena mbainfidh meascán d’obair oifigbhunaithe agus de chianobair.

Éagsúlacht agus ionchuimsiú

Is é cuspóir Ghrúpa Vhi cabhrú le custaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh. Creideann Grúpa Vhi, chun é sin a sheachadadh, go bhfuil sé ríthábhachtach go léireoidh na daoine inár n-eagraíocht éagsúlacht ár gcustaiméirí, ár n-othar agus shochaí na hÉireann i gcoitinne. Mar eagraíocht táimid tiomanta do chultúr ionchuimsitheach a chruthú lenár féidir le comhghleacaithe a bheith ar a gcompord agus iad i mbun oibre agus lena n-éistear le tuairimí gach duine, tuairimí a léirítear meas orthu agus a ndéantar gníomh ina leith.

Is mó í an éagsúlacht ná glúin, nó inscne, áirítear uirthi éagsúlacht smaointe, tacair scileanna agus taithí a chothódh lucht saothair níos éagsúlaí. Tá Grúpa Vhi tiomanta do thimpeallacht oibre ilghnéitheach ionchuimsitheach a chruthú ina gcuirtear éagsúlachtaí

chun tairbhe chun réitigh nuálacha a spreagadh le riachtanais ár gcomhghleacaithe, ár gcustaiméirí agus ár n-othar a fhreagairt. Mar eagraíocht táimid bródúil as a bheith in ann a rá go n-aontaíonn ‘79% de chomhghleacaithe Vhi gur féidir leo a bheith ar a gcompord ag an obair’ (Vhi Voice of Colleague, Samhain 2022).

I rith 2022, d’óstáil Grúpa Vhi roinnt imeachtaí chun aird a tharraingt ar D&I ina measc Lá Idirnáisiúnta na mBan, Lá Idirnáisiúnta na bhFear, ceiliúradh a dhéanamh ar an gcéad imeacht Díbheálaí de chuid Vhi, Mí an Bhróid, Lá Domhanda na Meabhairshláinte agus imeachtaí eile folláine.

Ina theannta sin seachadadh agus forbraíodh roinnt tionscnamh eile a raibh tionchar acu le linn na bliana:

- Is é bunchuspóir Ghréasán na mBan ná ‘Oibriú le chéile chun tacaíocht a thabhairt do mhná agus iad a chumhachtú chun lán a gcumas a bhaint amach, chun ionadaíocht a dhéanamh ar Vhi sa phobal gnó agus chun a bheith ina phríomhacmhainn ghnó’. Le linn 2022, d’oibrigh Gréasán na mBan chun cainteoirí a fháil le tacú le fis an Ghréasáin a chéad imeacht hibrideach a reáchtáil. Sheol an Gréasán trí chiorcal tacaíochta chomh maith ina dtagann mná is comhghleacaithe iad le chéile uair sa mhí chun tacaíocht a thabhairt dá chéile agus chun foghlaim óna chéile.
- D’óstáil an gréasán BRÓD plé-phainéal faoi stiúir comhghleacaithe inar chomhroinn agus phléigh ár gcomhghleacaithe a dtaithí féin maidir le bheith LADTA+ in Éirinn. Is spás oscailte é seo do chomhghleacaithe chun labhairt lena chéile agus a scéalta a chomhroinnt.
- Lean Gréasán Idirchultúrtha Vhi de chultúir agus náisiúntachtaí éagsúla in Vhi a cheiliúradh leis an gcéad lá Díbheálaí in Vhi a óstáil, ag comhroinnt cultúir éagsúla leis na comhghleacaithe go léir. Is cinnte go mbeidh go leor laethanta eile Díbheálaí in Vhi amach anseo.
- Ár gcultúr - rinneadh ár luachanna cuideachta agus iompair ghaolmhara a athbhreithniú agus a athnuachan. I rith na hathnuachana, coinníodh éagsúlacht, cothromas agus ionchuimsitheacht chun tosaigh chun a chinntiú go neadófaí na gnéithe riachtanacha seo inár gcultúr agus chun gach duine a spreagadh dúshlán a chur roimh dhaoine eile agus tacaíocht a thabhairt dá chéile.
- Tiomantas leanúnach chun mná tréitheacha a fhorbairt ag an leibhéal ceannaireachta. Tá clár forbartha ‘Mná i mbun Ceannaireachta’ curtha i gcrích nó fós á dhéanamh ag breis agus 70 bean. Cothaíonn an clár seo ceannaireacht agus acmhainn chlaohclaithe. Leis an gclár seo, forbrófar alumnaí ‘Mná i mbun Ceannaireachta’ inár féidir leis an ngrúpa ceannairí seo leanúint ar aghaidh ag foghlaim óna chéile agus ag tabhairt tacaíocht dá chéile, agus an comhar a chúiteamh le mná eile is comhghleacaithe iad.

Tá Bord Vhi tiomanta do na caighdeáin is airde rialachais chorparáidigh, trédhearcachta agus cuntasachta. Mar aon leis an bhfoireann Feidhmiúcháin, aithníonn an Bord go gcuideoidh éagsúlacht ó thaobh tacair scileanna, eispéiris, cáilíochtaí, inscne agus cúlraí de le Grúpa Vhi a bheith ina láthair oibre níos fearr, go gcabhródh sé leis an leas is fearr a bhaint as an bpróiseas cinnteoireachta agus é a chothromú, agus go laghdódh sé rioscaí iompar agus cultúir.

Ina theannta sin, aithníonn Bord Vhi an ról lárnach atá ag cultúr uilechuimsitheach lena chinntiú go mbaintear amach féidearthacht na héagsúlachta ar leibhéal an Bhoird.

Tá Beartas um Éagsúlacht i ndáil le Ceapacháin agus Ballraíocht an Bhoird i bhfeidhm ó 2015 agus déantar é a athbhreithniú gach bliain. Déanann an Coiste Ainmniúcháin, thar ceann an Bhoird, athbhreithniú ar chomhdhéanamh an Bhoird gach trí bliana ar a laghad agus molann sé stiúrthóirí nua a cheapadh de réir mar is cuí agus de réir Mhairtrís Scileanna an Bhoird, threoir an Bhainc Ceannais chomh maith leis an larscríbhinn nua a ghabhann le Cód an Stáit um Chomhionannas, Éagsúlacht agus Uilechuimsitheacht. Is é is aidhm le Bord Vhi cothromaíocht a bhaint amach idir stiúrthóirí fir agus mná ó raon leathan cúlraí a bhfuil raon leathan scileanna, saeolais agus taithí ábhartha acu. Aithníonn an Bord ról an Aire i gceapadh comhaltaí ar an mBord agus féachfaidh sé le tacú leis an Aire maidir leis an ionadaíocht íosta 40% is gá a bhaint amach i ndáil le stiúrthóirí mná agus fir ar Bhoird Stáit. Tá an Bord tiomanta d’ionadaíocht inscne 40% a bhaint amach ar bhoird fhochuideachtaí Vhi.

Leanfaimid orainn ag cur leis an obair atá tugtha chun críche go dtí seo, agus ina theannta sin, díreofar ar réimsí spriocdhírthe faoi Éagsúlacht, Cothromas agus Ionchuimsitheacht:

- Éagsúlacht, cothromas agus ionchuimsitheacht a neadú inár gcultúr, ag cinntiú go ndéantar éagsúlacht, cothromas agus ionchuimsitheacht a léiriú agus a chur chun cinn trínár iompair, ár bpróisis agus ár mbeartais.
- Feasacht ar Éagsúlacht, Cothromas agus Ionchuimsitheacht - cuir leis an bhfeasacht reatha ar Éagsúlacht, Cothromas agus Ionchuimsitheacht agus an tábhacht a bhaineann leo dár gcomhghleacaithe agus dár ngnó. Chomh maith leis sin, cuir le feasacht agus infheictheacht ár dtrí ghréasán, Gréasán na mBan, an gréasán BRÓD agus an Gréasán Ilchultúrtha agus muid ag díriú ar réimsí níos leithne den Éagsúlacht, Cothromas agus Ionchuimsitheacht lasmuigh de na trí ghréasán atá againn faoi láthair.

Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar Chríoch an 31 Nollaig 2022 ar lean

- Comhoibriú a dhéanamh le hIonad na hÉireann um Éagsúlacht chun an gradam Infheisteoirí san Éagsúlacht a bhaint amach. Tacóidh sé sin linn tuiscint a fháil ar na bearta agus gníomhaíochtaí is gá chun ár gcultúr sa láthair oibre a chur chun cinn agus a chothú, agus aitheantas á thabhairt chomh maith ar na hiarrachtaí a rinneadh go dtí seo chun éagsúlacht, cothromas agus ionchuimsitheacht a chothú san eagraíocht seo againne.

I láthair oibre atá éagsúil, cothromasach agus ionchuimsitheach, braitheann gach duine, beag beann ar cé hiad nó an obair a dhéanann siad don ghnólacht, go bhfuil siad páirteach agus á dtacú i ngach réimse den bhealach a dhearaimid agus a sholáthraimid dár gcustaiméirí agus dár n-othair; agus mar a chinntimid todhchaí dhearfach agus inbhuanaitheach don Ghrúpa.

Táimid tiomanta do leanúint ar aghaidh agus an éagsúlacht, an cothromas agus an ionchuimsitheacht a neadú tuilleadh inár n-eagraíocht agus, chuige sin, ceapfar Bainisteoir um Éagsúlacht, Cothromas agus Ionchuimsitheacht i R1 2023 chun a chinntiú go bhfuil na hacmhainní iomchuí ag an réimse tábhachtach seo chun ligean dúinn feabhsú agus fás leanúnach a bhaint amach don eagraíocht agus dár gcomhghleacaithe.

Breabaireacht agus caimiléireacht

Tá Grúpa Vhi tiomanta d'iompar eiticíúil agus go gcloíonn fostaithe agus stiúrthóirí leis na heitící is airde gnó, agus na caighdeáin is airde gairmiúla agus dlíthiúla. I mbeartas 'Cód Iompair' Bhord Ghrúpa Vhi, leagtar amach prionsabail chun fostaithe agus baill den Bhord Stiúrthóirí a threorú agus iad i mbun gnó do Vhi ó lá go lá. Déantar tagairt shonrach do chalaos, do chaimiléireacht, do bhreabaireacht agus do dhúmhal.

Féachann Grúpa Vhi lena chinntiú go bhfuil rialuithe inmheánacha ar leor iad, atá éifeachtach agus atá éifeachtúil ó thaobh costais de i bhfeidhm. Tá próisis iniúcháireachta ann lena chinntiú go gcuirtear an Creat um Rialú Inmheánach i bhfeidhm sa chaos is go gcomhlíontar an Beartas um Rialú Inmheánach.

Tugann an Fheidhm Acmhainní Daonna an Cód Iompair, mar aon leis na beartais eile thuasluaite, d'aire gach fostaí le linn ionductú agus tugann Rúnaí na Cuideachta d'aire bhaill na mBord Stiúrthóirí iad nuair a cheaptar iad.

Íoc Pras Cuntas

Aithníonn Bord Vhi an fhreagracht atá air as a chinntiú go gcomhlíontar forálacha an Achta um Íoc Pras Cuntas, 1997 (arna leasú le Rialacháin na gComhphobal Eorpach [íocaíocht dhéanach in idirbhearta tráchtála], 2012). Tá nósanna imeachta i bhfeidhm chun na dátaí ar a mbíonn sonraisc dlite le híoc a aithint agus chun

íocaíochtaí a dhéanamh ar na dátaí sin, agus dá réir sin, tá Bord Vhi sásta gur chomhlíon Grúpa Vhi riachtanais na Rialachán.

Foghnóthais

Tugtar liosta d'fhochuideachtaí agus de ghnóthais eile Bhord Vhi amhail an 31 Nollaig 2022 i nóta 35.

Iartheagmhais

Tugtar mionsonraí faoi na hiartheagmhais i ndiaidh an 31 Nollaig 2022 i nóta 37.

Taifid chuntasaíochta imleora

Ghlac na Stiúrthóirí le bearta oiriúnacha chun comhlíonadh cheanglais ailt 281 go 285 d'Acht na gCuideachtaí, 2014 a chinntiú agus aird ar thaifid chuntasaíochta a choimeád. Is iad na bearta sonracha ar glacadh leo foireann chuntasaíochta atá cáilithe go cuí a fhostú agus córais oiriúnacha chuntasaíochta a choimeád. Tá na leabhair chuntas i dTeach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1.

Iniúcháirí neamhspleácha

Athcheapadh Deloitte Ireland LLP, Cuntasóirí Cairte agus Gnólacht Iniúcháireachta Reachtúla, mar iniúcháirí ar an 12 Meán Fómhair 2019. Tá sé curtha in iúl ag Deloitte go bhfuil siad toilteanach leanúint ar aghaidh in oifig de réir alt 383(2) d'Acht na gCuideachtaí, 2014.

Ráiteas ar fhaisnéis a nochtadh le hiniúcháirí

A mhéad is atá a fhios ag gach duine de na Stiúrthóirí in oifig ar dháta fhaomhadh na ráiteas airgeadais seo:

- níl aon fhaisnéis a bhaineann leis an iniúchadh nár nochtadh do na hiniúcháirí; agus
- ghlac siad leis na céimeanna uile chun iad féin a chur ar an eolas faoi aon fhaisnéis ábhartha a bhaineann leis an iniúchadh agus chun a bhunú go bhfuil iniúcháirí Bhord Vhi ar an eolas faoin bhfaisnéis sin.

Thar ceann Bhord Vhi

Greg Sparks
Cathaoirleach Ainmnithe
30 Márta 2023

Brian Walsh
POF an Ghrúpa, Stiúrthóir
30 Márta 2023

Ráiteas ar Fhreagrachtaí na Stiúrthóirí

Tá na Stiúrthóirí freagrach as tuarascáil na Stiúrthóirí agus as na ráitis airgeadais a ullmhú de réir Acht na gCuideachtaí, 2014 agus na rialachán is infheidhme.

Ceanglaíonn dlí cuideachtaí na hÉireann ar na Stiúrthóirí ráitis airgeadais a ullmhú do gach bliain airgeadais. Faoin dlí, chinn na Stiúrthóirí na ráitis airgeadais a ullmhú de réir FRS 102 agus FRS 103, an Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann ("creat tuairiscithe airgeadais ábhartha"). Faoi dhlí na gcuideachtaí, ní féidir leis na Stiúrthóirí na ráitis airgeadais a fhaomhadh ach amháin má tá siad sásta go dtugann siad léargas fírinneach cóir ar shócmhainní, ar dhliteanais agus ar staid airgeadais an Bhoird ag dáta deiridh na bliana airgeadais agus ar bharrachas nó ar easnamh an Bhoird don bhliain airgeadais agus go gcomhlíonann siad ar gach slí eile Acht na gCuideachtaí, 2014.

Agus na Ráitis Airgeadais seo á n-ullmhú acu, ceanglaítear ar na Stiúrthóirí:

- beartais oiriúnacha chuntasaíochta do ráitis airgeadais an ghrúpa a roghnú agus ansin iad a chur i bhfeidhm go leanúnach;
- breithiúnais agus meastacháin a dhéanamh atá réasúnach agus ciallmhar;
- a chur in iúl cé acu a ullmhaíodh nó nár ullmhaíodh na ráitis airgeadais de réir na gcaighdeán cuntasaíochta is infheidhme, na caighdeáin sin a shainaitheint, agus nóta a scríobh faoin éifeacht agus faoi na cúiseanna atá le haon imeacht ábhartha ó na caighdeáin sin; agus
- na ráitis airgeadais a ullmhú ar bhonn gnóthas leantach, ach amháin mura cuí a thoirmhíú go leanfaidh an Bord de bheith i mbun gnó.

Tá na Stiúrthóirí freagrach as a chinntiú go gcoimeádann an Bord, nó go socraíonn sé go gcoimeádtar, taifid imleora chuntasaíochta a mhíoníonn agus a thaifeadann i gceart idirbhearta an Bhoird, a chuireann ar a chumas gur féidir ag am ar bith sócmhainní, dliteanais, staid airgeadais agus barrachas nó easnamh an Bhoird a chinneadh le cruinneas réasúnta, a chuireann ar a chumas a chinntiú go gcomhlíonann na ráitis airgeadais agus tuarascáil na Stiúrthóirí Acht na gCuideachtaí, 2014 agus a chuireann ar a chumas na ráitis airgeadais a iniúchadh. Tá siad freagrach freisin as sócmhainní Bhord Vhi a chosaint agus dá réir as céimeanna réasúnta a thógáil chun calaoidis agus mírialtachtaí eile a chosc agus a aimsiú. Tá na Stiúrthóirí freagrach as cothabháil agus as iontaofacht na faisnéise corparáidí agus airgeadais a bhíonn ar shuíomh gréasáin Vhi.

Tuarascáil an Iniúchára Neamhspleách do Chomhaltaí An Bhoird Árachais Sláinte Shaorálaigh

Tuarascáil ar an iniúchadh ar na ráitis airgeadais

Tuairim ar ráitis airgeadais an Bhoird Árachais Sláinte Shaorálaigh ('Bord Vhi')

Inár dtuairim, maidir le ráitis airgeadais an ghrúpa agus na máthairchuideachta:

- tugann siad léargas fírinneach cóir ar shócmhainní, ar dhliteanais agus ar staid airgeadais an ghrúpa agus na máthairchuideachta amháil an 31 Nollaig 2022 agus ar bhrabús an ghrúpa don bhliain airgeadais dar chríoch an tráth sin; agus
- ullmhaíodh iad de réir an chreata tuairiscithe airgeadais ábhartha agus, go háirithe, de réir cheanglais dhlí na hÉireann.

Sna ráitis airgeadais atá iniúchta againn tá:

Ráitis airgeadais an ghrúpa:

- an Cuntas Comhdhlúite Ioncaim agus Caiteachais;
- an Clár Comhardaithe Comhdhlúite;
- an Ráiteas Comhdhlúite ar Shreabhadh Airgid;
- an Ráiteas Comhdhlúite ar Athruithe ar Chothroimas;
- an Ráiteas Comhdhlúite ar Ioncam Cuimsitheach; agus
- na nótaí gaolmhara 1 go 39, lena n-áirítear achoimre ar bheartais shuntasacha chuntasaíochta mar a leagtar amach i nóta 1.

Ráitis airgeadais na máthairchuideachta:

- an Clár Comhardaithe;
- an Ráiteas ar Athruithe ar Chothroimas;
- an Ráiteas ar Ioncam Cuimsitheach; agus
- na nótaí gaolmhara 1 go 39, lena n-áirítear achoimre ar bheartais shuntasacha chuntasaíochta mar a leagtar amach i nóta 1.

Ba é an creat tuairiscithe airgeadais ábhartha a cuireadh i bhfeidhm agus iad á n-ullmhú ná Dlí na hÉireann agus FRS 102, An Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann agus FRS 103, Conarthaí Árachais arna n-eisiúint ag an gComhairle um Thuairisciú Airgeadais (“an creat tuairiscithe airgeadais ábhartha”).

Bunús na tuairime

Rinneamar an t-iniúchadh de réir na gCaighdeán Idirnáisiúnta Iniúcháireachta (Éire) agus de réir dlí infheidhme. Déantar cur síos thíos ar na freagrachtaí atá orainn faoi na caighdeáin sin sa chuid “Freagrachtaí an iniúchára as an iniúchadh ar na ráitis airgeadais) den tuarascáil.

Táimid neamhspleách ar an ngrúpa agus ar an máthairchuideachta de réir na riachtanas eiticiúil a bhaineann lenár n-iniúchadh ar na ráitis airgeadais in Éirinn, an Caighdeán Eiticiúil a d’eisigh Údarás Maoirseachta Iniúcháireachta agus Cuntasaíochta na hÉireann san áireamh, agus chomhlíonamar na freagrachtaí eiticiúla eile atá orainn de réir na riachtanas seo. Creidimid gur leor agus gur cuí an fhianaise iniúcháireachta a fuairamar chun bunús a chur faoinár dtuairim.

Conclúidí i ndáil le gnóthas leantach

Agus muid ag iniúchadh na ráiteas airgeadais, tá sé bainte de thátal againn gur cuí an úsáid a bhain na stiúrthóirí as bunús cuntasaíochta an ghnóthais leantaigh agus iad ag ullmhú na ráiteas airgeadais.

Bunaithe ar an obair a rinneamar, níor shainaithníomar aon éiginnteachtaí ábhartha i ndáil le himeachtaí nó dálaí ar féidir leo, ina n-aonar nó le chéile, amhras suntasach a chaitheamh ar chumas an ghrúpa agus na máthairchuideachta leanúint ar aghaidh mar ghnóthas leantach ar feadh tréimhse dhá mhí dhéag ar a laghad ón uair a údaraítear na ráitis airgeadais lena n-eisiúint.

Déantar cur síos ar na freagrachtaí atá orainn agus ar na freagrachtaí atá ar na stiúrthóirí i ndáil le gnóthas leantach sna codanna ábhartha den tuarascáil seo.

Faisnéis eile

Is éard atá san fhaisnéis eile ná an fhaisnéis atá i dTuarascáil na Stiúrthóirí, seachas na ráitis airgeadais agus tuarascáil an iniúchára orthu. Tá na stiúrthóirí freagrach as an bhfaisnéis eile atá i dTuarascáil na Stiúrthóirí agus sna ráitis. Ní chlúdaíonn ár dtuairim ar na ráitis airgeadais an fhaisnéis eile agus, ach amháin sa chás go luaitear a mhalairt go follasach inár dtuarascáil, ní thugaimid aon dearbhú ina leith sin.

Is é an fhreagracht atá orainn ná an fhaisnéis eile a léamh agus, fad is atáimid á dhéanamh sin, a bhreithniú an bhfuil an fhaisnéis eile ar neamhréir go hábhartha leis na ráitis airgeadais nó leis an eolas a fuairamar san iniúchadh nó an ndéalaíonn sé go bhfuil sí míshonraithe ar bhealach eile. Má shainaithnímid neamhréireacht ábhartha nó míshonrú ábhartha dealraitheach den sórt sin, ceanglaítear orainn a chinneadh cé acu atá nó nach bhfuil míshonrú ábhartha sna ráitis airgeadais nó míshonrú ábhartha ar an bhfaisnéis eile. Má bhainimid de thátal, bunaithe ar an obair atá déanta againn, go bhfuil míshonrú ábhartha ar an bhfaisnéis eile sin, ceanglaítear orainn é sin a thuairisciú.

Níl aon rud le tuairisciú againn ina thaobh seo.

Freagrachtaí na stiúrthóirí

Mar a mhínítear níos iomláine sa Ráiteas ar Fhreagrachtaí na Stiúrthóirí, tá na stiúrthóirí freagrach as na ráitis airgeadais a ullmhú agus a bheith sásta go dtugann siad léargas fírinneach cóir agus go gcomhlíonann siad Dlí na hÉireann ar gach bealach eile, agus as cibé rialú inmheánach a mheasann na stiúrthóirí a bheith riachtanach le go mbeifear in ann ráitis airgeadais a ullmhú atá saor ó mhíshonrú ábhartha, bíodh sin de bharr calaoise nó earráide.

Agus iad ag ullmhú na ráiteas airgeadais, tá na stiúrthóirí freagrach as measúnú a dhéanamh ar chumas Bhord Vhi leanúint ar aghaidh mar ghnóthas leantach. Ní mór dóibh nithe a bhaineann le gnóthas leantach a nochtadh más infheidhme agus úsáid a bhaint as bunús cuntasaíochta an ghnóthais leantaigh ach amháin má tá sé i gceist ag na stiúrthóirí Bord Vhi a leachtú nó scor d’oibríochtaí, nó mura bhfuil an dara rogha acu ach é sin a dhéanamh.

Freagrachtaí an iniúchára as an iniúchadh ar na ráitis airgeadais

Is iad na cuspoirí atá againn ná dearbhú réasúnta a fháil go bhfuil na ráitis airgeadais ina n-iomláine saor ó mhíshonrú ábhartha, bíodh sin de bharr calaoise nó earráide, agus tuarascáil iniúchára a eisiúint a bhfuil ár dtuairim san áireamh inti. Is ardeibhéal dearbhairthe é dearbhú réasúnta, ach ní ráthaíocht é go braithfidh iniúchadh a dhéantar de réir na gCaighdeán Idirnáisiúnta Iniúcháireachta (Éire) míshonrú ábhartha i gcónaí nuair is ann dó. Is féidir míshonruithe a dhéanamh de bharr calaoise nó earráide agus meastar go bhfuil siad ábhartha dá mbeadh súil leis go réasúnta go rachaidís, ina n-aonar nó le chéile, i bhfeidhm ar chinntí eacnamaíochta a dhéanann úsáideoirí ar bhonn na ráiteas airgeadais seo.

Tá cur síos breise le fáil faoinár bhfreagrachtaí maidir leis na ráitis airgeadais a iniúchadh ar fáil ar shuíomh gréasáin Údarás Maoirseachta Iniúchta & Cuntasaíochta na hÉireann ag: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. Tá an cur síos seo ina chuid dár dtuarascáil iniúchára.

Tuarascáil ar cheanglais dhlíthiúla agus rialála eile Nithe a gceanglaítear orainn tuairisciú orthu ar bhonn eisceachtúil

Bunaithe ar an eolas agus ar an tuiscint ar an ngrúpa agus ar an máthairchuideachta agus a timpeallacht a fuairamar i gcaitheamh an iniúchta, níor shainaithníomar míshonruithe ábhartha i dtuarascáil na stiúrthóirí.

Níl aon rud le tuairisciú againn i ndáil leis na nithe seo a leanas:

- Faoi fhorálacha an Achta Árachais Sláinte Shaorálaigh, 1957.
- Faoi nGód Cleachtas chun Comhlachtaí Stáit a Rialú (‘an Cód’), ceanglaítear orainn tuairisciú daoibh mura léiríonn an ráiteas maidir leis an gcóras rialaithe inmheánaigh airgeadais a theastaíonn faoin nGód, faoi mar a áirítear le Tuarascáil na Stiúrthóirí, gur chomhlíon an Grúpa alt 1.9(iv) den Chód nó mura bhfuil sé ag teacht leis an bhfaisnéis a bhfuilimid ar an eolas fúithi ónár gcuid oibre iniúcháireachta ar na ráitis airgeadais.

Ár dtuarascáil a úsáid

Thugamar faoinár gcuid oibre ar an iniúchadh ionas go bhféadfaimis na nithe is gá dúinn a lua le comhaltaí Bhord Vhi i dtuarascáil an iniúchára a lua agus ní chun críoch ar bith eile. A mhéid is mó a cheadaítear le dlí, ní dhéanaimid aon fhreagracht a ghlacadh ná a ghabháil orainn féin d’aon duine ach amháin do Bhord Vhi agus do chomhaltaí Bhord Vhi mar chomhlacht, i leith ár gcuid oibre iniúcháireachta, i leith na tuarascála seo, ná i leith na dtuairimí atá ceaptha againn.

Eimear McCarthy

Ar son agus thar ceann Deloitte Ireland LLP

Cuntasóirí Cairte agus Gnólacht Iniúcháireachta Reachtúla Deloitte & Touche House, Ardán Phort an Iarla, Baile Átha Cliath 2

25 Aibreán 2023

Nótaí: Ní chuireann an t-iniúchadh dearbhú ar fáil i leith chothabháil agus shláine an láithreáin ghréasáin, ina measc rialuithe a úsáidtear chun é seo a bhaint amach, agus go háirithe cé acu a rinneadh aon athruithe ar na ráitis airgeadais seo ó thráth a gcéadfhóilsithe nó nach ndearnadh. Is iad na stiúrthóirí atá freagrach as na nithe seo ach ní féidir le haon nósanna imeachta rialaithe dearbhú iomlán a thabhairt sa réimse seo.

Ní hionann an reachtaíocht in Éirinn a rialaíonn raitis airgeadais a chur le chéile agus a scaipeadh agus reachtaíocht i ndlíní eile.

Cuntas Comhdhlúite Ioncaim agus Caiteachais don bhliain airgeadais dar chríoch an 31 Nollaig 2022

| | Nótaí | 2022 €'m | 2021 €'m |
|---|-------|------------------|------------------|
| Cuntas teicniúil: | | | |
| Préimh thuillte, glan ar atharachas | | | |
| Préimheanna scríofa comhlána | 2 | 1,606.0 | 1,594.4 |
| Athrú ar an ollsoláthar le haghaidh préimheanna neamhthuillte agus rioscaí neamhéagtha | 2,22 | (6.3) | (5.5) |
| Préimh thuillte, glan ar atharachas | | 1,599.7 | 1,588.9 |
| Toradh ar infheistíocht leithdháilte a aistríodh ón gcuntas neamhtheicniúil | | | |
| Ioncam teicniúil eile, glan ar atharachas | 4,5 | 62.7 | 76.4 |
| Ioncam teicniúil iomlán | | 1,642.0 | 1,656.2 |
| Éilimh a tabhaíodh, glan ar atharachas | | | |
| Éilimh a íocadh – suim chomhlán | 2 | (1,424.8) | (1,294.6) |
| Éilimh a íocadh – sciar an atharachóra | | (0.0) | (0.6) |
| Athrú ar an soláthar le haghaidh éileamh – suim chomhlán | 2,22 | 9.5 | 0.4 |
| Athrú ar an soláthar le haghaidh éileamh – sciar an atharachóra | 22 | (2.7) | (3.8) |
| | | (1,418.0) | (1,298.6) |
| Luach ar ais don chustaiméir | 9,26 | (44.3) | (142.2) |
| Glanspeansais oibriúcháin | 2,7 | (142.1) | (129.1) |
| Iarmhéid sa chuntas teicniúil | | 37.6 | 86.3 |
| Cuntas neamhtheicniúil: | | | |
| Iarmhéid sa chuntas teicniúil | | | |
| Glantordadh ar infheistíocht | 10 | (20.4) | (9.1) |
| Toradh ar ioncam infheistíochta leithdháilte a aistríodh chuig an gcuntas teicniúil árachais | | 20.4 | 9.1 |
| | | 37.6 | 86.3 |
| Ioncam eile | 11 | 37.8 | 26.2 |
| Speansais eile | 12 | (35.7) | (37.0) |
| Barrachas ar ghnáthghníomhaíochtaí roimh cháin | 27 | 39.7 | 75.5 |
| Cáin ar bharrachas ar ghnáthghníomhaíochtaí | 13 | (5.4) | (10.2) |
| Barrachas ar ghnáthghníomhaíochtaí i ndiaidh cánach | 14 | 34.3 | 65.3 |

Is cuid dhílis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 69 go 100. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraigh iad lena n-eisiúint an 30 Márta 2023.

Clár Comhardaithe Comhdhlúite amhail an 31 Nollaig 2022

| | Nótaí | 2022 €'m | 2021 €'m |
|---|-------|----------------|----------------|
| Sócmhainní | | | |
| Infheistíochtaí | | | |
| Talamh a shealbhaítear faoi léas airgeadais | 15 | 1.0 | 1.0 |
| Talamh agus foirgnimh | 16 | 85.8 | 80.6 |
| Infheistíochtaí airgeadais eile | 17 | 1,146.6 | 1,282.5 |
| | | 1,233.4 | 1,364.1 |
| Sciar an atharachóra de sholáthairtí teicniúla | | | |
| Éilimh gan íoc | 22 | 6.0 | 8.7 |
| | | 6.0 | 8.7 |
| Féichiúnaithe | | | |
| Féichiúnaithe ag eascairt as oibríochtaí árachais | 33 | 522.6 | 516.6 |
| Féichiúnaithe eile | 18 | 359.6 | 364.1 |
| | | 882.2 | 880.7 |
| Sócmhainní eile | | | |
| Sócmhainní doláimhsithe | 20 | 2.4 | 0.6 |
| Sócmhainní seasta inlámhsithe | 21 | 8.3 | 14.6 |
| Airgead sa bhanc agus ar láimh | 28 | 59.1 | 49.5 |
| Sócmhainn cánach iarchurtha | 19 | 3.0 | 2.6 |
| | | 72.8 | 67.3 |
| Réamhíocaíochtaí agus ioncam fabhráithe | | | |
| Costais éadála iarchurtha | 24 | 7.1 | 6.3 |
| Réamhíocaíochtaí agus ioncam fabhráithe eile | | 10.4 | 10.0 |
| | | 17.5 | 16.3 |
| Sócmhainní sochair scoir | 31 | 49.7 | - |
| Iomlán na Sócmhainní | | 2,261.6 | 2,337.1 |

Clár Comhardaithe Comhdhlúite amhail an 31 Nollaig 2022 ar lean

| | Nótaí | 2022 €'m | 2021 €'m |
|--|----------|----------------|----------------|
| Cothromas agus Dlíteanais | | | |
| Caipiteal agus cúlchistí | | | |
| Cúlchiste ginearálta | | 858.9 | 773.3 |
| Ioncam cuimsitheach | | 90.4 | 85.6 |
| Cistí scairshealbhóra | | 949.3 | 858.9 |
| Soláthairtí teicniúla | | | |
| Soláthar le haghaidh préimh neamhthuillte agus rioscáí neamhéagtha | 6,22 | 572.1 | 565.9 |
| Éilimh gan íoc | 22,33,34 | 391.9 | 401.4 |
| | | 964.0 | 967.3 |
| Cistí a siarchoinneáladh don athárachóir | 23,34 | 6.0 | 8.7 |
| Creidiúnaithe | | | |
| Creidiúnaithe ag eascairt as oibríochtaí árachais díreacha | | 88.6 | 68.0 |
| Creidiúnaithe agus fabhruithe eile | 25 | 247.6 | 264.1 |
| Soláthairtí eile | 26 | 6.1 | 158.3 |
| | | 342.3 | 490.4 |
| Dlíteanas sochar scoir | 31 | - | 11.8 |
| Iomlán na nDlíteanas agus Cothromas Scairshealbhóra | | 2,261.6 | 2,337.1 |

Is cuid dhilis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 69 go 100. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraigh iad lena n-eisiúint an 30 Márta 2023. Shínigh siad seo iad thar a cheann:

Greg Sparks
Cathaoirleach Ainmnithe
30 Márta 2023

Brian Walsh
POF an Ghrúpa, Stiúrthóir
30 Márta 2023

Clár Comhardaithe Bhord Vhi amhail an 31 Nollaig 2022

| | Nótaí | 2022 €'m | 2021 €'m |
|--|-------|--------------|--------------|
| Sócmhainní | | | |
| Infheistíochtaí airgeadais eile | | | |
| Infheistíocht i bhfochuideachtaí | 17 | 479.7 | 479.7 |
| | | 479.7 | 479.7 |
| Féichiúnaithe: Méideanna dlite faoi cheann bliain amháin | | 0.2 | 0.2 |
| Sócmhainní sochair scoir | | 49.7 | |
| Iomlán na Sócmhainní | | 529.6 | 479.9 |
| Cothromas agus Dlíteanais | | | |
| Caipiteal agus cúlchistí | | 468.1 | 442.4 |
| Cúlchiste ginearálta | | 61.5 | 25.7 |
| Ioncam cuimsitheach | | | |
| Cistí scairshealbhóra | | 529.6 | 468.1 |
| Dlíteanas sochar scoir | 31 | - | 11.8 |
| Iomlán na nDlíteanas agus Cothromas Scairshealbhóra | | 529.6 | 479.9 |

Is cuid dhilis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 69 go 100. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraigh iad lena n-eisiúint an 30 Márta 2023. Shínigh siad seo iad thar a cheann:

Greg Sparks
Cathaoirleach Ainmnithe
30 Márta 2023

Brian Walsh
POF an Ghrúpa, Stiúrthóir
30 Márta 2023

Ráiteas Comhdhlúite ar Ioncam Cuimsitheach don bhliain airgeadais dar chríoch an 31 Nollaig 2022

| | Nótaí | 2022 €m | 2021 €m |
|--|-------|---------------|----------------|
| Glansreabhadh airgid ó ghníomhaíochtaí oibriúcháin | 27 | (92.5) | 115.0 |
| Sreabhadh airgid ó ghníomhaíochtaí infheistíochta: | | | |
| Réadmhaoin (a cheannach) | | (1.5) | (16.4) |
| Trealamh (a cheannach) | | (2.2) | (5.4) |
| Ioncam a fuarthas ó infheistíocht agus ó dhíbhinní | | 16.1 | 12.4 |
| Glan (cheannach)/glandíol infheistíochtaí punainne | | 89.8 | (119.4) |
| Glansreabhadh airgid ó ghníomhaíochtaí infheistíochta | | 102.2 | (128.8) |
| Sreabhadh airgid ó ghníomhaíochtaí maoinithe: | | | |
| Íasachtaí (aisíochta) | | - | - |
| Ús (íochta) | | - | - |
| Glansreabhadh airgid ó ghníomhaíochtaí maoinithe | | - | - |
| (Glanlaghdú)/glanmhéadú ar airgead sa bhanc agus ar láimh | | 9.6 | (13.8) |
| Airgead sa bhanc agus ar láimh amhail tús na bliana airgeadais | | 49.5 | 63.3 |
| Airgead sa bhanc agus ar láimh amhail deireadh na bliana airgeadais | | 59.1 | 49.5 |

Ráiteas Comhdhlúite ar Ioncam Cuimsitheach Bhord Vhi don bhliain airgeadais dar chríoch an 31 Nollaig 2022

Níor ullmháodh ráiteas ar shreabhadh airgid do Bhord Vhi toisc go bhfuil sé ag baint leas as eisceacht ó shreabhadh airgid a ullmhú faoi FRS 102 mar go bhfuil ráiteas ar shreabhadh airgid san áireamh sna ráitis airgeadais chomhdhlúite don Bhord Árachais Sláinte Shaorálaigh.

Ráiteas Comhdhlúite ar Athruithe ar Chothromas amhail an 31 Nollaig 2022

| | Iomlán €m |
|----------------------------------|--------------|
| Amhail an 31 Nollaig 2020 | 773.3 |
| Barrachas don bhliain airgeadais | 65.3 |
| Ioncam Cuimsitheach Eile | 20.3 |
| Amhail an 31 Nollaig 2021 | 858.9 |
| Barrachas don bhliain airgeadais | 34.3 |
| Ioncam Cuimsitheach Eile | 56.1 |
| Amhail an 31 Nollaig 2022 | 949.3 |

Ráiteas Comhdhlúite ar Ioncam Cuimsitheach don bhliain airgeadais dar chríoch an 31 Nollaig 2022

| | 2021 €m | 2020 €m |
|---|-------------|-------------|
| Barrachas don bhliain airgeadais | 34.3 | 65.3 |
| Barrachas/(easnamh) achtúireach ar dhliteanas an chiste pinsin a atomhas | 56.4 | 20.3 |
| Glanghnóthachan (cailteanas) ar shócmhainní airgeadais atá ar fáil lena ndíol le linn na bliana | (0.3) | - |
| Iomlán | 90.4 | 85.6 |

Ráiteas Bhord Vhi ar Athruithe ar Chothromas amhail an 31 Nollaig 2022

| | Iomlán €'m |
|---|-----------------------|
| Amhail an 31 Nollaig 2020 | 442.4 |
| Barrachas don bhliain airgeadais loncam cuimsitheach eile | 5.4 20.3 |
| Amhail an 31 Nollaig 2021 | 468.1 |
| Barrachas don bhliain airgeadais loncam cuimsitheach eile | 5.1 56.4 |
| Amhail an 31 Nollaig 2022 | 529.6 |

Ráiteas Bhord Vhi ar Ioncam Cuimsitheach don bhliain airgeadais dar chríoch an 31 Nollaig 2022

| | 2022 €'m | 2021 €'m |
|--|---------------------|---------------------|
| Barrachas/(easnamh) don bhliain airgeadais | 5.1 | 5.4 |
| Barrachas/(easnamh) achtúireach ar dhliteanas an chiste pinsin a atomhas | 56.4 | 20.3 |
| Iomlán | 61.5 | 25.7 |

Nótaí leis na Ráitis Airgeadais

1. Beartais chuntasaíochta

Eolas Ginearálta

Bunaíodh an Bord Árachais Sláinte Shaorálaigh (“Bord Vhi”) faoin Acht Árachais Sláinte Shaorálaigh, 1957 chun gníomhú mar chomhlacht reachtúil chun árachas sláinte príobháideach a scríobh in Éirinn. Tugtar seoladh na hoifige cláraithe ar leathanach 48. Déantar cur síos ar chineál na n-oibríochtaí agus ar athbhreithniú oibríúcháin agus airgeadais Bhord Vhi i dtuarascáil na Stiúrthóirí ar leathanach 101.

Ráiteas ar chomhlíonadh

Ullmhaíodh ráitis airgeadais Bhord Vhi don bhliain airgeadais dar críoch 31 Nollaig 2022 de réir Chaighdeán Tuairiscithe Airgeadais 102 (FRS 102), Chaighdeán Tuairiscithe Airgeadais 103 (FRS 103) agus Acht na gCuideachtaí 2014

Bunús an Ullmhúcháin

Ullmhaíodh na ráitis airgeadais faoi choinbhinsiún an chostais stairiúil, arna choigeartú chun míreanna áirithe ag luach cóir a áireamh, agus de réir FRS 102 “An Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann” agus FRS 103 “Conarthaí Árachais” arna eisiúint don Chomhairle um Thuairisciú Airgeadais. Tá Bord Vhi faoi réir cheanglais Acht na gCuideachtaí 2014 agus Rialacháin an Aontais Eorpaigh (Gnóthais Árachais: Ráitis Airgeadais) 2015. Ullmhaítear na ráitis airgeadais ar bhonn comhdhlúite. Baintear gach iarmhéid, ioncam agus speansas ionghrúpa nuair a chomhdhlúthaítear iad.

Agus ráitis airgeadais á n-ullmhú aige, féadfaidh Bord Vhi imeacht i gcásanna sonracha ó na formáidí a úsáideadh agus clár comhardaithe nó cuntas brabúis agus cailteanas á n-ullmhú mar a leagtar amach i Rialacháin an Aontais Eorpaigh (Gnóthais Árachais: Ráitis Airgeadais) 2015. Sna ráitis airgeadais seo, ba ghá leasú a dhéanamh ar an bhformáid fhorordaithe chun a chinntiú go n-úsáidtear teanga atá níos oiriúnaí chun cur síos beacht a dhéanamh ar idirbheart an luacha ar ais don chustaiméir.

Tá ionchas réasúnta ag na Stiúrthóirí go bhfuil a dhóthain acmhainní ag Bord Vhi chun leanúint ar aghaidh ag feidhmiú go ceann i bhfad.

Tá go leor acmhainní ag an mBord le leanúint ar aghaidh ag oibriú don todhchaí intuatha. Leanann siad ar aghaidh, mar sin, ag glacadh bhunús cuntasaióchta an ghnóthais leantaigh chun na ráitis airgeadais bhliantúla a ullmhú.

Airgeadra Eachtrach

Cuirtear ráitis airgeadais Bhord Vhi i láthair in Euro, airgeadra feidhmiúil ghrúpa Vhi. Idirbhearta in airgeadraí eile a rinneadh i gcaitheamh na bliana, aistríodh iad ag na rátaí malairte a bhí i

bhfeidhm dátaí na n-idirbheart. Déantar sócmhainní agus dliteanas in airgeadraí eile a aistriú go Euro ag na rátaí malairte a bhí i bhfeidhm dáta an chláir comhardaithe. Tá an gnóthachan nó an cailteanas a thagann as sin san áireamh sa chuntas ioncaim agus caiteachais.

Préimheanna a Scríobhadh

Cuimsítear i bpréimheanna comhlána scríofa an t-ioncam préimhe infhaighte ó chustaiméirí i leith polasaithe a thosaigh sa bhliain airgeadais. Léirítear sna préimheanna neamhthuillte comhréir na bpréimheanna scríofa sa bhliain a bhaineann le téarma neamhéagtha na bpolasaithe i bhfeidhm ar dháta an chláir comhardaithe, á ríomh ar bhonn cionroinnt ama.

Éilimh a Tabhaíodh

Cuimsítear in éilimh a tabhaíodh éilimh agus speansas ghaolmhara a íocadh i rith na bliana, chomh maith le hathruithe ar sholáthairtí le haghaidh éilimh gan íoc, lena n-áirítear soláthairtí le haghaidh chostas measta na n-éileamh a tuairiscíodh ach nár íocadh go fóill, na n-éileamh a taibhíodh ach nár tuairiscíodh agus speansas láimhseála ghaolmhara.

Léirítear san ollsoláthar le haghaidh éileamh an dliteanas measta ag eascirt as éilimh leighis a tabhaíodh sna blianta airgeadais reatha agus roimhe seo nár eascirt éilimh íoctha astu go fóill. Áirítear sa soláthar liúntas le haghaidh speansas agus láimhseáil éileamh. Ní foláir go mbainfeadh éiginnteacht áirithe le meastachán ar dhliteanas éilimh. Cuirtear lamháil éiginnteachta san áireamh chun an baol nach gcuirfeadh forálacha leordhóthanacha ar leataobh a laghdú. Tá sé i gceist gur leor an fhoráil sin i ndroch-chúinsí is féidir a thuar go réasúnta.

Meastar an soláthar le haghaidh éileamh bunaithe ar an bhfaisnéis is fearr atá ar fáil chomh maith le faisnéis agus teagmhais ina dhiaidh sin. Áirítear coigeartuithe ar shuim an tsoláthair le haghaidh éileamh do bhlianta roimhe seo sa chuntas ioncaim agus caiteachais sa bhliain airgeadais ina ndéantar an t-athrú. Déantar toimhdí stuama ionas go mbeidh an soláthar leordhóthanach i ndroch-chúinsí is féidir a thuar go réasúnta.

Rioscaí Neamhéagtha

Bunaithe ar an bhfaisnéis atá ar fáil ar dháta an chláir comhardaithe, má bhíonn luach measta na n-éileamh agus na gcostas is féidir a lua le tréimhsí neamhéagtha polasaithe atá i bhfeidhm ar dháta an tuairiscithe níos mó ná an soláthar do phréimheanna neamhthuillte i ndáil le polasaithe den sórt sin tar éis aon chostais ar éadail iarchurtha a bhaint, bunaítear soláthar do rioscaí neamhéagtha.

Nótaí leis na Ráitis Airgeadais ar lean

1. Beartais chuntasaíochta ar lean

An Scéim Comhionannaithe Riosca

Cuimsítear sa Tobhach Árachais Sláinte suimeanna iníoctha leis na Coimisinéirí Ioncaim i leith dleacht stampála ar pholasaithe árachais leighis phríobháidigh a thosaigh sa bhliain airgeadais. Léirítear sa soláthar le haghaidh tobhach neamhthuillte comhréir an tobhaigh a bhaineann le polasaithe a scríobhadh sa bhliain a bhaineann le téarma neamhéagtha na bpolasaithe i bhfeidhm ar dháta an chláir chomhardaithe, á ríomh ar bhonn cionroinnt ama. Aithnítear an glanmhéid ar bhonn préimheanna tuillte thar shaolré na bpolasaithe agus áirítear í mar ioncam teicniúil eile sa chuntas ioncaim agus caiteachais. Cuimsítear i gCreidmheasanna Prémhe Comhionannaithe Riosca suimeanna infhaighte ón gCiste Comhionannaithe Riosca, arna riar ag an Udarás Árachais Sláinte, i leith polasaithe a thosaigh sa bhliain airgeadais. Léirítear sa soláthar le haghaidh creidmheasanna neamhthuillte comhréir na gcreidmheasanna scríofa sa bhliain a bhaineann le téarma neamhéagtha na bpolasaithe i bhfeidhm ar dháta an chláir chomhardaithe, á ríomh ar bhonn cionroinnt ama. Cuimsítear sna Creidmheasanna Úsáide Ospidéal suimeanna infhaighte ón gciste le haghaidh éilimh a iocadh i rith na bliana. Déanann an Comhthiomsú Éileamh Ardchostais árachóirí a chúiteamh go díreach as costais éilimh aonair atá i gcomhréir le ceanglais dlí. Coinnítear sna cuntais foráil do na méideanna atá dlite do Vhi ar dháta an chláir chomhardaithe.

Comhcheangail ghnó agus cáilmheas

Cuirtear an modh ceannaigh i bhfeidhm chun cuntas a choimeád ar chomhcheangail ghnó. Is ionann an costas ar chomhcheangal gnó agus luach cóir na comaoine a thugtar, na ndliteanas a thabhaítear nó a thiomhdítear agus na n-ionstraimí cothromais a eisítear móide na costais inchurtha go díreach i leith na gcomhcheangal gnó.

Nuair a shealbhaítear gnó, cuirtear luachanna córa i leith na sócmhainní agus na ndliteanas is féidir a shainnithint ach amháin mura féidir an luach cóir a thomhas go hiontaoifa. Cuirtear an luach san áireamh i gcáilmheas sa chás sin.

Is ionann cáilmheas aitheanta agus farasbarr luach cóir na comaoine ceannaigh agus chostais na comaoine ceannaigh inchurtha i leith na gcomhcheangal gnó thar luachanna córa na nglansócmhainní a shealbhaítear. Déantar cáilmheas a amúchadh thar a shaolré fhóinteach ionchais. Déantar measúnú ar cháilmheas i gcomhair bearnúcháin má bhíonn táscairí bearnúcháin ann agus gearrtar aon bhearnúchán ar an gcuntas brabúis agus cailiteanas.

Sócmhainní doláimhsithe

Sócmhainní doláimhsithe a shealbhaítear ar leithligh, tomhaistear ar a gcostas iad nuair a aithnítear ar dtús iad. Is é an costas ar shócmhainní doláimhsithe a fuarthas i gcomhcheangal gnó ná a luach cóir amháin dáta a sealbhaithe. I ndiaidh iad a aithint ar dtús, iompraítear sócmhainní doláimhsithe ar a gcostas lúide aon amúchadh carnach agus aon chaillteanas bhearnúcháin charnacha.

Aithnítear na costais ar cheadúnais agus forbairt bogearraí ríomhaireachta mar shócmhainní doláimhsithe nuair nach dlúthchuid de na crua-earraí gaolmhara iad agus déantar iad a amúchadh chuig an gcuntas ioncaim agus caiteachais thar a saolré úsáideach mheasta de cheithre bliana. Aithnítear costais a bhaineann leis na bogearraí ríomhaireachta a chothabháil mar speansais nuair a thabhaítear iad.

Réadmhaoin, gléasra agus trealamh

Aithnítear talamh, foirgnimh agus sócmhainní inláimhsithe eile ar a gcostas ar dtús. Áirítear ar chostas aon chostais is féidir a lua go díreach leis an úsáid atá i gceist a bhaint as an tsócmhainn. Cuirtear costais le haghaidh sócmhainní á dtógáil san áireamh faoi obair idir lámha go dtí go mbaintear úsáid as an tsócmhainn.

i) Talamh agus foirgnimh

Iompraítear talamh agus foirgnimh ag luach cóir, rud a léiríonn cúinsí margaidh ag dáta an tuairiscithe. Gnóthachain nó cailiteanas a eascraíonn as athruithe ar luachanna córa talún agus foirgneamh, cuirtear sa chuntas ioncaim agus caiteachais iad sa bhliain ina dtagann siad chun cinn, an éifeacht chánach chomhfhreagrach san áireamh. Déanann luachálaí creidiúnaithe neamhspleách seachtrach, a bhí ag plé le déanaí leis an áit ina bhfuil an réadmhaoin agus le haicme na réadmhaoin, na luachanna córa a luacháil gach bliain.

Coinnítear gach réadmhaoin i ndea-chaoi an t-am ar fad. Dá bhrí sin, creideann na stiúrthóirí go bhfuil saolré gheilleagrach agus luach iarmharach na réadmhaoin sin chomh maith sin nach bhfuil an dímeas suntasach agus ní chuirtear ar fáil é dá bhrí sin.

ii) Sócmhainní inláimhsithe

Iompraítear sócmhainní inláimhsithe ar a gcostas lúide dímeas carntha. Déantar dímeas a ríomh ar bhonn líne dhíreach d'fhonn an costas a bhaineann le sócmhainní a dhíscríobh go dtí a luach iarmharach thar a saolré úsáideach mheasta mar seo a leanas:

| | |
|---|----------|
| Mótarfheithiclí | 4 bliana |
| Trealamh ríomhaireachta | 4 bliana |
| Trosacán, feistis, trealamh leighis agus oifige | 5 bliana |

Maidir le caiteachas a thabhaítear chun trealamh ríomhaireachta a fhorbairt a bhfuil a shuim suntasach agus a meastar go bhfuil tairbhe gheilleagrach leis do Bhord Vhi a mhairfidh níos mó ná bliain amháin sa todhchaí, déantar é a chaipitliú agus a dhímheas thar na blianta ina meastar go dtiocfaidh na tairbhí geilleagracha chun cinn. Ceithre bliana ar a mhéad atá sa tréimhse sin. I gcás éiginnteachta maidir lena thairbhe gheilleagrach sa todhchaí, gearrtar an caiteachas ar an gcuntas ioncaim agus caiteachais.

Léasanna

Déantar sócmhainní a shealbhaítear faoi léasanna airgeadais, faoi chonarthaí fruileannaigh agus faoi shocrúithe eile atá cosúil leo sin, a bhronnann cearta agus oibleagáidí atá cosúil leo siúd a bhaineann le sócmhainní faoi úinéireacht, a chaipitliú mar shócmhainní seasta inláimhsithe ag luach cóir na sócmhainne léasaithe (nó, más lú, luach láithreach na n-íosíocáidí léasa mar a cinneadh iad ag tús an léasa) agus déantar iad a dhímheas thar an téarma léasa níos giorra agus a shaolré úsáideach. Déantar na gnéithe caipitiúla d'oibleagáidí léasa todhchaí a thairfeadh mar dhliteanas, agus gearrtar na gnéithe úis ar an gcuntas brabúis agus cailiteanas thar thréimhse na léasanna chun ráta úis tréimhsiúil seasmhach ar an iarmhéid atá fágtha den dliteanas a chur ar fáil.

Sócmhainní agus Dliteanas Airgeadais

Cuimsíonn infheistíochtaí Ghrúpa Vhi urrúis fiachais, infheistíochtaí cothromais, scaireanna i ngnóthais chomhinfeistíochta, díorthaigh agus taiscí i mbainc.

Aithnítear sócmhainní agus dliteanas airgeadais nuair a dhéantar páirtí i bhforálacha conartha na hionstraime de Ghrúpa Vhi. Aicmítear dliteanas airgeadais agus ionstraimí cothromais de réir bhunús na socruithe conartha a rinneadh. Is éard is ionstraim chothromais ann conradh ar bith ina léirítear ús iarmharach i sócmhainní ná cuideachta i ndiaidh a dhliteanas ar fad a asbhaint. Ní dhéantar dliteanas a dhí-aithint ach amháin nuair a bheidh an oibleagáid atá sainithe sa chonradh urscaoilte, curtha ar ceal nó éagtha.

Ní dhí-aithnítear sócmhainní airgeadais ach amháin sna cásanna seo: a) téann cearta conartha don sreabhadh airgid ón tsócmhainn airgeadais in éag nó socraítear iad, b) aistríonn Grúpa Vhi rioscaí agus luach saothair uile na sócmhainne airgeadais go substaintiúil do pháirtí eile, nó c) aistríonn Grúpa Vhi, d'ainneoin roinnt de rioscaí agus buntáistí suntasacha na húinéireachta a choinneáil, rialú na sócmhainne go páirtí eile agus tá an cumas praiticiúil ag an bpáirtí eile an tsócmhainn a dhíol ina hiomláine le tríú páirtí neamhbhainteach agus tá sé in ann an cumas sin a chur i bhfeidhm go haontaobhach gan aon ghá srianta breise a chur i bhfeidhm ar an aistriú.

Déantar na sócmhainní agus dliteanas airgeadais ar fad, seachas díorthaigh, a thomhas ar a gcostas ar dtús. Aithnítear díorthaigh ag luach cóir i dtosach ar an dáta a dtéitear i mbun conradh díorthaigh agus atomhaistear iad ina dhiaidh sin ag a luach cóir. Is sócmhainn é gach díorthach nuair atá an luach cóir deimhneach agus is dliteanas é gach díorthach nuair atá an luach cóir diúltach.

Faightear luachanna córa ó phraghsanna margaidh luaite i margáí gníomhacha, idirbhearta a rinneadh ar an margadh le déanaí san áireamh, agus teicnící luachála, lena n-áirítear múnlaí agus roghanna sreafa airgid lascainithe agus múnlaí á bpraghsáil mar is cuí. Nuair is féidir, marcáiltear ionstraimí airgeadais ag praghsanna a luaitear i margáí gníomhacha. I gcásanna áirithe, ní bhíonn eolas den sórt sin ar phraghsanna ar fáil le haghaidh na n-ionstraimí ar fad agus úsáideann Grúpa Vhi teicnící luachála chun ionstraimí dá leithéid a thomhas. Úsáideann na teicnící sin "ionchuir inbhraite margáí" nuair a bhíonn siad ar fáil, arna ndíorthú ó shócmhainní cosúla i margáí cosúla agus gníomhacha, ó phraghsanna a bhí ar earraí inchoimparáide le déanaí nó ó shonraí margáí inbhraite eile. Sa chás nach bhfuil sonraí tagartha inbhraite ar fáil do roinnt de na paraiméadair, nó dóibh ar fad, measann Grúpa Vhi na hionchuir inbhraite neamh-mhargaidh a úsáidtear ina samhla luachála.

(i) Infheistíochtaí Airgeadais arna gcoinneáil lena dtrádáil ag luach cóir

Luaitear ag luach cóir infheistíochtaí airgeadais arna gcoinneáil lena dtrádáil agus áirítear iontu bannaí corparáideacha, bannaí rialtais, comhscéimeanna infheistíochta, agus taiscí i mbainc. Aithnítear i dtosach iad ar bhonn a ndáta trádála agus déantar iad a athluacháil ar an dáta tuairiscithe ag luach cóir trí leas a bhaint as tairiscintí, agus áirítear gnóthachain agus cailiteanas sa chuntas brabúis agus cailiteanas neamhtheicniúil i ngach tréimhse tuairiscithe.

Sanntar infheistíochtaí mar infheistíochtaí atá á gcoinneáil lena dtrádáil sna chásanna seo a leanas:

- Fuarthas iad go príomha lena ndíol go luath sa todhchaí; nó
- Is cuid de phunann sainaitheanta d'ionstraimí airgeadais atá á mbainistiú le chéile ag an gCuideachta agus tá patrún iarrbhí acu le déanaí maidir le brabús gearrthearma a dhéanamh; nó
- Is cuid de phunann atá á bhainistiú ar bhonn luach cóir iad i gcomhréir le beartas bainistíochta riosca agus infheistíochta Ghrúpa Vhi (nó bhí, tráth a bhfála); nó
- Is conarthaí díorthach iad nach sanntar go sonrach iad agus atá éifeachtach mar ionstraimí fáilaithe.

Nótaí leis na Ráitis Airgeadais ar lean

1. Beartais chuntasaíochta ar lean

Sócmhainní agus Dlíteanais Airgeadais ar lean

(ii) Infheistíochtaí Airgeadais ar fáil lena ndíol

Tá infheistíochtaí airgeadais atá ar fáil lena ndíol comhdhéanta de bhannaí corparáideacha agus bannaí rialtais, agus luaitear iad ag luach cóir ar an dáta tuairiscithe. Aithnítear i dtosach iad ar bhonn a ndáta trádála agus déantar iad a athluacháil ar an dáta tuairiscithe ag luach cóir trí leas a bhaint as tairiscintí, agus áirítear gnóthachain agus cailteanais sa Ráiteas ar Ioncam Cuimsitheach i ngach tréimhse tuairiscithe. Má dhéantar sócmhainn a dhiúscairt sa tréimhse tuairiscithe, déantar an gnóthachan carnach nó an cailteanas carnach a aithnítear roimhe sin a aistriú ón gcuntas brabúis agus cailteanais neamhtheicniúil sa bhliain ina dtarlaíonn an diúscairt.

Infheistíocht i bhFochuideachtaí

Aithnítear infheistíochtaí i bhfochuideachtaí ar a gcostas. Ag deireadh gach bliana, déantar athbhreithniú chun a chinneadh an bhfuil aon léiriú ar bhearnú ann. I gcás bearnú, déantar infheistíochtaí i bhfochuideachtaí a thaifeadadh ag a suim inghnóthaithe.

Lagú

Déantar measúnú ar shócmhainní airgeadais, seachas iad siúd ag luach margaidh, le haghaidh táscairí bearnúcháin ar gach dáta de chuid an chláir chomhardaithe. Bíonn sócmhainní airgeadais bearnaithe nuair a bhíonn fianaise oibiachtúil ar bhearnúchán ann de thoradh teagmhas amháin nó níos mó a tharla tar éis aithint tosaigh na sócmhainne airgeadais, agus go mbíonn tionchar ag an teagmhas (nó teagmhais) ar shreabhadh measta airgid sa todhchaí.

Ioncam Infheistíochta

Cuimsíonn ioncam infheistíochta díbhinní, ús, cíos, gnóthachain agus cailteanais réadaithe, agus gnóthachain agus cailteanais neamhréadaithe ar shócmhainní luacha chóir. Cuirtear ioncam infheistíochta i láthair glan ar chaiteachas infheistíochta gaolmhar. Aithnítear caiteachas cíosa agus infheistíochta nuair a thabhaítear é. Is le modh an úis ghlain a aithnítear ioncam úis. Áirítear ioncam ó chothromais ar bhonn na ndíbhinní a fuarthas i rith na bliana airgeadais. Cuirtear gnóthachain agus cailteanais réadaithe agus neamhréadaithe i láthair sa chuntas ioncaim agus caiteachais neamhtheicniúil sa bhliain airgeadais ina dtarlaíonn siad.

Tá leithdháileadh an toraidh ar infheistíocht ón gcuntas neamhtheicniúil go dtí an cuntas teicniúil bunaithe ar thoradh ar infheistíochtaí is inchurtha i leith an ghnó árachais.

Pinsean

Tá fostaithe áirithe de chuideachtaí ghrúpa Vhi páirteach i scéim pinsin le sochar sainithe Bhord Vhi.

Meastar an costas a bhaineann le sochair a sholáthar agus dlíteanais na bpleananna le sochar sainithe ag úsáid mhodh na n-aonad réamh-mheasta creidmheasa, agus tugtar faoi luachálacha achtúireacha ar gach dáta de chuid an chláir chomhardaithe.

Aithnítear costas seirbhíse reatha, costas úis agus toradh ar shócmhainní scéime i gcuntas ioncaim agus caiteachais Bhord Vhi. Aithnítear an barrachas nó an t-easnamh achtúireach i ráiteas ar ioncam cuimsitheach iomlán Bhord Vhi. Aithnítear costas seirbhíse san am atá thart láithreach. Aithnítear an glanbharrachas nó glaneasnamh ar an scéim pinsin le sochar sainithe, glan ar cháin iarchurtha, ar chlár comhardaithe Bhord Vhi.

Feidhmíonn Bord Vhi scéim pinsin le ranníocaíocht shainithe freisin d'fhostaithe incháilithe. Coinnítear sócmhainní an phlean ar leithligh ó shócmhainní Bhord Vhi i gcistí faoi smacht iontaobhaithe na Scéime. Gearrtar costais a eascraíonn as scéimeanna pinsin ar chuntas ioncaim agus caiteachais Bhord Vhi mar speansas de réir mar a bhíonn siad dlite.

Aithníonn fochuideachtaí Bhord Vhi costais ina gcuntas brabúis agus cailteanais mar mhéid is ionann agus a ranníocaíocht atá iníoctha mar fhostóir de chuid ball scéime.

Ioncam Eile

Áirítear ar ioncam eile coimisiún gníomhaireachta árachais a tuilleadh as táirgí árachais a dhíol thar ceann cuideachtaí árachais eile. Maidir le coimisiún gníomhaireachta árachais do tháirgí nach dteastaíonn tuilleadh seirbhíse lena n-aghaidh, aithnítear mar ioncam é nuair a chuirtear tús leis an bpolasaí gaolmhar. Maidir le coimisiún gníomhaireachta árachais do tháirgí a dteastaíonn tuilleadh seirbhíse do chustaiméirí lena n-aghaidh, aithnítear de réir méid cothrom é thar shaolré na bpolasaithe.

Cuimsíonn ioncam eile ioncam ó sheirbhísí sláinte a chur ar fáil do chliant freisin. Is ionann ioncam ó sheirbhísí sláinte a chur ar fáil do chliant agus luach na sonrasc agus an obair atá fós ar siúl i dtaca le seirbhísí sláinte a chuirtear ar fáil do chliant, gan cáin bhreisluacha san áireamh.

Costais Éadála Iarchurtha

Cláraítear mar chaiteachas na costais a thabhaítear i rith na bliana airgeadais atá inchurtha go díreach i leith gnó nua árachais a fháil sa bhliain chuntasaíochta chéanna ina dtuilltear na préimheanna lena mbaineann siad. Aithnítear gach costas éadála eile mar speansas nuair a thabhaítear é. I ndiaidh iad a aithint ar dtús, iarchuirtear na costais seo ar cóimhéid leis an soláthar do phréimheanna neamhthuillte. Athbhreithnítear costais éadála iarchurtha ag deireadh gach bliana tuairiscithe agus díscríobhtar iad nuair nach meastar a thuilleadh gur féidir iad a aisghabháil.

Soláthairtí

Áiríodh soláthairtí le haghaidh oibleagáidí reatha ar eolas ag eascairt as teagmhais san am atá thart bunaithe ar mheastacháin an lucht bainistíochta, ag cuimsiú athbhreithniú ar fhaisnéis atá ar fáil agus comhairle sheachtrach oiriúnach nuair atá sí ar fáil.

Athárachas

Coimeádtar cuntas ar mhéideanna athárachais ar aon dul leis an gcomhaontú athárachais agus déantar cur síos orthu thíos. Tháinig deireadh leis an gcomhaontú athárachais an 31 Nollaig 2017.

Baineann coimisiúin athárachais le coimisiún athárachais agus le rannpháirtíocht bhrabúis fabhráithe ar bhonn na bpréimheanna géillte agus na n-éileamh aisíoctha agus cuirtear i láthair iad sa chuntas ioncaim agus caiteachais in ioncam teicniúil eile.

Aithnítear préimheanna iníoctha i leith athárachas géillte thar thréimhse an chonartha athárachais. Aithnítear soláthar teicniúil, sciar an athárachóra de phréimh neamhthuillte, le haghaidh an chuid de na préimheanna géillte atá fágtha ar chonarthaí neamhéagtha.

Aithnítear soláthar teicniúil breise, sciar an athárachóra d'éilimh gan íoc, chun léiriú a thabhairt ar an tsuim a mheastar atá in-aisghabhála faoi na conarthaí athárachais i leith na n-éileamh gan íoc a dtuairiscítear orthu faoi dhliteanais árachais. Déantar an tsuim is in-aisghabhála ó athárachóirí a luacháil ar dtús ar an mbonn céanna leis an soláthar bunúsach d'éilimh. Laghdaítear an tsuim in-aisghabhála nuair a thagann teagmhas chun cinn tar éis na haitheanta tosaigh a chuireann fianaise oibiachtúil ar fáil go mb'fhéidir nach bhfaighidh Bord Vhi na suimeanna dlite ar fad faoin gconradh agus go bhfuil tionchar intomhaiste réasúnta ag an teagmhas ar an tsuim a mheastar a bheidh in-aisghabhála ón athárachóir.

Cistí a siarchoinneáladh ón Athárachóir

Is ar bhonn cistí a siarchoinneáladh a rinneadh an conradh athárachais. Faoi na comhaontuithe, coinníonn Vhi préimheanna atá cothrom ar a laghad leis an tsócmhainn athárachais i gcónaí.

Cáin

Tá an muirear cánach bunaithe ar an mbarrachas cáinchoigeartaithe don bhliain arna ríomh ag rátaí reatha. Foráiltear don cháin reatha ag suimeanna a mheastar a íocfar nó a aisghabhfar ag úsáid na ndlíthe agus na rátaí cánach a achtaíodh nó a achtaíodh go substaintiúil faoi dháta an chláir chomhardaithe.

Cáin Iarchurtha

Soláthraítear cáin iarchurtha ar dhifríochtaí uainithe idir an barrachas inchánach agus an barrachas mar a luaitear sna ráitis airgeadais é. Déantar na soláthairtí ag na rátaí cánach a mheastar a bheidh i bhfeidhm sna blianta a mheastar go rachaidh na difríochtaí uainithe sa treo eile. Aithnítear sócmhainní cánach iarchurtha sa mhéid gur dócha go n-aisghabhfar iad.

Nótaí leis na Ráitis Airgeadais ar lean

2. Mionsonraí gnó

Is é gnó árachais Bhord Vhi ná árachas sláinte agus scríobhtar an gnó ar fad i bPoblacht na hÉireann. Nochtar ioncam agus speansais eile i nóta 11 agus i nóta 12.

Déantar anailís thíos ar an bpréimh chomhlán a tuilleadh, méid comhlán na n-éileamh a tabhaíodh, an caiteachas oibriúcháin agus an t-iarmhéid atharachais do Bhord Vhi:

| | 2022 €m | 2021 €m |
|--|------------------|------------------|
| Préimh scríofa chomhlán | 1,606.0 | 1,594.4 |
| Athrú ar an soláthar le haghaidh préimh neamhthuillte agus rioscaí neamhéagtha (nóta 22) | (6.3) | (5.5) |
| Préimh chomhlán thuillte | 1,599.7 | 1,588.9 |
| Ioncam teicniúil comhlán eile (nóta 5) | 60.5 | 72.9 |
| Éilimh a íocadh – suim chomhlán | (1,424.8) | (1,294.6) |
| Athrú ar an soláthar le haghaidh éileamh – suim chomhlán (nóta 22) | 9.5 | 0.4 |
| Éilimh chomhlána thabhairthe | (1,415.3) | (1,294.2) |
| Caiteachas oibriúcháin (Easnamh)/barrachas atharachais | (142.1) | (129.1) |
| | (0.5) | (0.9) |

3. Préimh thuillte

Is le hárachas sláinte a bhaineann an phréimh go léir a tuilleadh agus is i bPoblacht na hÉireann atá an gnó go léir a scríobhadh.

4. Ioncam teicniúil eile, glan ar atharachas

| | 2022 €m | 2021 €m |
|--|-------------|-------------|
| An Scéim Comhionannaithe Riosca – comhlán (nóta 5) | 60.5 | 72.9 |
| Coimisiúin atharachais* | 2.2 | 3.5 |
| | 62.7 | 76.4 |

*Chuaigh an conradh atharachais in éag an 31 Nollaig 2017 agus tá sé á réiteach faoi láthair.

5. An Scéim Comhionannaithe Riosca

| | 2022 €m | 2021 €m |
|---------------------------------------|-------------|-------------|
| Creidmheasanna Comhionannaithe Riosca | 473.6 | 489.4 |
| Tobhach árachais sláinte | (413.1) | (416.5) |
| | 60.5 | 72.9 |

Is éard atá i gCreidmheasanna Comhionannaithe Riosca ná creidmheasanna a íocann an Ciste Comhionannaithe Riosca i leith baill níos sine de pholasaithe árachais leighis phríobháidigh agus/nó baill de na polasaithe sin atá san ospidéal. Faightear iad seo i gcomhair gach duine faoi árachas atá os cionn 65 bliain d'aois agus i gcomhair éileamh a íocadh a raibh cás lae san ospidéal nó fanacht thar oíche san ospidéal mar chuid díobh. Áirítear méideanna an Chomhthiomsaithe Éileamh Ardchostais sna creidmheasanna seo freisin.

Is dleacht stampála é an Tobhach Árachais Sláinte a bhíonn le híoc nuair a dhéantar athnuachan ar pholasaí árachais sláinte phríobháidigh in Éirinn, nó nuair a chuirtear tús le polasaí, agus baintear úsáid as chun an scéim comhionannaithe riosca a mhaoiniú.

6. Rioscaí neamhéagtha

Déanann na Stiúrthóirí measúnú gach bliain ar cé acu a dtabhóidh nó nach dtabhóidh Bord Vhi easnaimh ar an ngné neamhchaite de pholasaithe reatha árachais leighis phríobháidigh. Déantar measúnú air sin ach tástáil leordhóthanachta dliteanais a dhéanamh ar an gcuid neamhéagtha den ghnó. Baineann an phríomh-éiginnteacht le costas agus le méid na n-éileamh sa todhchaí. Is ionann an méid a soláthraíodh amhail Nollaig 2022 agus €6.0m (2021: €0.0m).

7. Glanspeansais oibriúcháin

| | 2022 €m | 2021 €m |
|----------------------------------|--------------|--------------|
| Costais éadála | 20.2 | 16.2 |
| Athrú ar chostais éadála | 0.8 | 0.6 |
| Speansais riaracháin | 121.1 | 112.3 |
| Glanspeansais oibriúcháin | 142.1 | 129.1 |

Nótaí leis na Ráitis Airgeadais ar lean

8. Sochair fostaíochta agus luach saothair na stiúrthóirí

| | 2022 €'m | 2021 €'m |
|---|-------------|-------------|
| Díolaíochtaí | | |
| Díolaíochtaí comhiomlána a d'íoc Vhi le stiúrthóirí | 0.8 | 1.4 |
| Ranníocaíocht le scéimeanna pinsin le ranníocaíocht shainithe | 0.0 | 0.1 |
| | 0.8 | 1.5 |

Tá ranníocaíochtaí sochair shainithe fostóra a íocadh ar son stiúrthóirí feidhmiúcháin san áireamh taobh istigh de dhíolaíochtaí.

Faigheann stiúrthóirí polasaí árachais leighis phríobháidigh ó Vhi i rith a seala mar stiúrthóir.

| | 2022 | 2021 |
|--|-------|-------|
| Ba é seo a leanas an meánlíon daoine a fostaíodh go míosúil i rith na bliana airgeadais (stiúrthóirí san áireamh): | 1,589 | 1,491 |

| | 2022 €'m | 2021 €'m |
|----------------------------------|--------------|--------------|
| Ba iad na costais foirne: | | |
| Pá agus tuarastail | 105.2 | 98.2 |
| Costais leasa shóisialaigh | 12.2 | 11.2 |
| Costais sochar scoir eile | 11.2 | 14.0 |
| Costais chúitimh eile | 6.1 | 6.3 |
| | 134.7 | 129.7 |

Bhí dhá POF Eatramhach ann le linn na tréimhse 12 mhí dar críoch 31 Nollaig 2022. Bhí an post ag an gcéad duine acu go dtí an 30 Aibreán 2022 agus ba é €174,457 an luach saothair iomlán, lena n-áirítear ranníocaíocht pinsin, a íocadh agus a cuireadh san áireamh i nglanchostais oibriúcháin sa bhliain go dtí an 30 Aibreán 2022. Ceapadh an dara duine mar Phríomhfheidhmeannach Eatramhach ar an 01 Bealtaine 2022, ba é €192,240 an luach saothair iomlán, lena n-áirítear costais phinsin scoir, a íocadh agus a cuireadh san áireamh i nglanchostais oibriúcháin don tréimhse 01 Bealtaine 2022 go 31 Nollaig 2022. (Bhí beirt sealbhóirí ról POF ann freisin le linn 2021, duine acu ar bhonn eatramhach, le méideanna comparáideacha de €387,820 agus €136,471.)

9. Luach ar ais don chustaiméir

| | 2022 €'m | 2021 €'m |
|------------------------------|-------------|--------------|
| Luach ar ais don chustaiméir | 44.3 | 142.2 |
| | 44.3 | 142.2 |

In 2020, chuir Vhi clár i bhfeidhm chun luach a thabhairt ar ais do chustaiméirí mar chuid dá ghealltanas gan brabús a dhéanamh as an bpaindéim dhomhanda. Tugadh préimheanna ar ais in 2020, agus rinneadh íocaíochtaí breise go luath in 2021. I mí Márta 2022, thug Vhi luach breise €186m, dár bhain €44.3m le 2022 agus €142.2m le 2021, ar ais dá chustaiméirí.

10. Glantoradh ar infheistíocht

| | 2022 €'m | | | | |
|---|------------------------|-----------------------|--|-------------------------|-----------------------------|
| | Ioncam ó infheistíocht | Costas infheistíochta | Réadaithe ghnóthachain agus (glanchailteanais) réadaithe | Athruithe ar luach cóir | Glantoradh ar infheistíocht |
| Sócmhainní airgeadais a rangáítear mar shócmhainní atá ar fáil lena ndíol: | | | | | |
| Bannaí corparáide | 1.2 | - | - | - | 1.2 |
| Bannaí rialtais | - | - | (0.1) | - | (0.1) |
| Sócmhainní airgeadais a rangáítear mar shócmhainní atá á gcoinneáil lena dtrádáil: | | | | | |
| Bannaí corparáide | 5.2 | (0.7) | (4.4) | (27.0) | (26.9) |
| Bannaí rialtais | (0.5) | (0.4) | (0.8) | (18.6) | (20.3) |
| Comhinfeistíochtaí | 0.1 | (0.3) | (1.1) | (0.2) | (1.5) |
| Taiscí i mbainc | - | - | - | - | - |
| Infheistíochtaí eile | 0.2 | - | 8.6 | 18.4 | 27.2 |
| | 6.2 | (1.4) | 2.2 | (27.4) | (20.4) |

| | 2021 €'m | | | | |
|---|------------------------|-----------------------|--|-------------------------|-----------------------------|
| | Ioncam ó infheistíocht | Costas infheistíochta | Réadaithe ghnóthachain agus (glanchailteanais) réadaithe | Athruithe ar luach cóir | Glantoradh ar infheistíocht |
| Sócmhainní airgeadais a rangáítear mar shócmhainní atá ar fáil lena ndíol: | | | | | |
| Bannaí corparáide | - | - | - | - | - |
| Bannaí rialtais | - | - | - | - | - |
| Sócmhainní airgeadais a rangáítear mar shócmhainní atá á gcoinneáil lena dtrádáil: | | | | | |
| Bannaí corparáide | 1.5 | (0.8) | 1.2 | (3.0) | (1.1) |
| Bannaí rialtais | (1.5) | (0.4) | (0.6) | (1.1) | (3.6) |
| Comhinfeistíochtaí | - | (0.3) | (0.7) | (0.1) | (1.1) |
| Taiscí i mbainc | - | - | (0.7) | (2.6) | (3.3) |
| Infheistíochtaí eile | - | - | - | - | - |
| | - | (1.5) | (0.8) | (6.8) | (9.1) |

Nótaí leis na Ráitis Airgeadais ar lean

11. Ioncam eile

Áirítear ar ioncam eile ioncam a ghineann fochuideachtaí.

| | 2022 €m | 2021 €m |
|-------------------|-------------|-------------|
| Ioncam coimisiúin | 27.5 | 18.0 |
| Ioncam eile | 10.3 | 8.2 |
| | 37.8 | 26.2 |

12. Speansais eile

Baineann sé seo le costas úis chomh maith leis na speansais a bhaineann le soláthar seirbhísí do chliant ó fhochuideachtaí.

| | 2022 €m | 2021 €m |
|---|-------------|-------------|
| Costais ó sheirbhísí sláinte a chur ar fáil | 35.7 | 37.0 |
| | 35.7 | 37.0 |

13. Cáin

| | 2022 €m | 2021 €m |
|---|------------|-------------|
| Cuimsítear sa mhuirear cánach sa chuntas ioncaim agus caiteachais: | | |
| Cáin reatha don bhliain | 5.8 | 9.7 |
| Cáin iarchurtha (sochar) | (0.4) | 0.5 |
| | 5.4 | 10.2 |

Cúinsí a imríonn tionchar ar an muirear cánach reatha don bhliain airgeadais:

Mínítear na difríochtaí thíos:

| | 2022 €m | 2021 €m |
|--|-------------|-------------|
| Barrachas ar ghnáthghníomhaíochtaí roimh cháin | 39.7 | 75.5 |
| Brabús ar ghnáthghníomhaíochtaí méadaithe faoin ráta caighdeánach Cáin Chorporáide 12.5% (2021: 12.5%) | 5.0 | 9.4 |
| larmhairtí: | | |
| Speansais nach gceadaítear chun críocha cánach | (0.7) | (1.0) |
| Liúntais chaipitiúla níos mó ná dímheas don bhliain airgeadais | 0.1 | 0.1 |
| Ioncam ar a ngearrtar cáin ag ráta níos airde | 0.0 | (0.4) |
| Gluaiseacht i speansais is féidir a dhealú nuair a ioctar iad i leith tréimhsí roimhe seo | 1.1 | 1.1 |
| Coigeartuithe ón mbliain roimhe | 0.3 | 0.5 |
| Cáin reatha don bhliain airgeadais | 5.8 | 9.7 |

14. Barrachas ar ghnáthghníomhaíochtaí i ndiaidh cánach

Tagadh ar an mbarrachas don bhliain airgeadais i ndiaidh an méid seo a leanas a ghearradh (a chreidiúnú) ar na ráitis airgeadais chomhdhlúite.

| | 2022 €m | 2021 €m |
|---|------------|------------|
| Luach saothair an iniúchóra | | |
| Iniúchadh ar ráitis airgeadais na cuideachta aonair | 0.3 | 0.3 |
| Seirbhísí ráthaíochta eile | 0.1 | 0.1 |
| Seirbhísí neamh-iniúchta eile | - | - |
| | 0.4 | 0.4 |

15. Talamh a shealbhaítear faoi léas airgeadais

| | 2022 €m | 2021 €m |
|---|------------|------------|
| Talamh a shealbhaítear faoi léas airgeadais | 1.0 | 1.0 |

I gcaitheamh 2019, chuathas i mbun léas airgeadais a bhaineann le léasú talún. Is é is téarma an léasa 500 bliain. Tá gach dliteanas a bhí dlite íochta agus níl aon oibleagáidí todhchaí ábhartha gan íoc.

16. Talamh agus Foirgnimh

| | 2022 €m | 2021 €m |
|-----------------------------|-------------|-------------|
| Luacháil | | |
| Amhail an 1 Eanáir | 80.6 | 67.6 |
| Méideanna breise | 1.6 | 0.2 |
| Obair idir lámha | - | 16.2 |
| Diúscairtí | - | - |
| Gnóthachan ar athluacháil | 3.6 | (3.4) |
| Amhail an 31 Nollaig | 85.8 | 80.6 |

Tá an talamh agus na foirgnimh a áirítear thuas in úsáid ag cuideachtaí de chuid ghrúpa Vhi dá gcuid gníomhaíochtaí féin agus is réadmhaoin ruilse a bhformhór. Rinne luachálai seachtrach neamhspleách luacháil ar an talamh agus foirgnimh amhail an 31 Nollaig 2022 ar luach an mhargaidh oscailte de réir chaighdeáin bhreithmheasa agus luachála Institiúid Ríoga na Suirbhéirí Cairte.

Nótaí leis na Ráitis Airgeadais ar lean

17. Infheistíochtaí airgeadais eile

Tugtar achoimre ar luachanna iompartha shócmhainní agus dhliteanais airgeadais Bhord Vhi de réir catagóire thíos:

| | 2022 €m | 2021 €m |
|--|----------------|----------------|
| Comhdhlúite | | |
| i) sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol | | |
| Bannaí corparáide | 163.5 | - |
| Bannaí rialtais | 2.1 | - |
| ii) sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil | | |
| Bannaí corparáide | 533.8 | 652.6 |
| Bannaí rialtais | 230.3 | 382.9 |
| Comhinfeistíochtaí | 204.9 | 245.8 |
| Infheistíochtaí neamhluaithe eile | - | - |
| Díorthaigh | 15.8 | 1.3 |
| i) dliteanais airgeadais a rangáitear mar dhliteanais atá á gcoinneáil lena dtrádáil | | |
| Díorthaigh | (0.2) | (0.4) |
| Eile | (9.0) | |
| ii) sócmhainní airgeadais ar chostas | | |
| Taiscí i mbainc | 5.4 | 0.3 |
| | 1,146.6 | 1,282.5 |
| Bord Vhi | | |
| i) ar a chostas | | |
| Infheistíocht i bhfochuideachtaí | 479.7 | 479.7 |
| | 479.7 | 479.7 |

18. Féichiúnaithe eile

| | 2022 €m | 2021 €m |
|--|--------------|--------------|
| Méideanna dlite laistigh de bhliain amháin: | | |
| An Scéim Comhionannaithe Riosca | 310.9 | 326.5 |
| Féichiúnaithe eile | 48.5 | 37.4 |
| | 359.4 | 363.9 |
| Méideanna dlite i ndiaidh bliain amháin: | | |
| Féichiúnaithe eile | 0.2 | 0.2 |
| | 359.6 | 364.1 |

Cuimsíonn féichiúnaí na Scéime Comhionannaithe Riosca an sciar neamhchaite den Tobhach Árachais Sláinte arbh ionann é agus €134.8m (2021: €144.7m).

19. Sócmhainn cánach iarchurtha

Aithníodh sócmhainn i leith cáin iarchurtha le haghaidh na ndifríochtaí uainithe seo a leanas:

| | 2022 €m | 2021 €m |
|---|------------|------------|
| Liúntais chaipitiúla níos mó ná dímhéas | 2.7 | - |
| Speansais is féidir a dhealú nuair a íoctar iad | 0.3 | 2.6 |
| Sócmhainn cánach iarchurtha iomlán | 3.0 | 2.6 |

20. Sócmhainní doláimhsithe

| | Bogearraí €m | Iomlán €m |
|--|-----------------|---------------|
| Costas: | | |
| Iarmhéid amhail an 1 Eanáir 2022 | 69.9 | 69.9 |
| Méideanna breise | 1.8 | 1.8 |
| Scor | (0.4) | (0.4) |
| Iarmhéid amhail 31 Nollaig 2022 | 71.3 | 71.3 |
| Amúchadh | | |
| Iarmhéid amhail an 1 Eanáir 2022 | (69.3) | (69.3) |
| Muirear le haghaidh na bliana | - | - |
| Scor | 0.4 | 0.4 |
| Iarmhéid amhail 31 Nollaig 2022 | (68.9) | (68.9) |
| Glanluach de réir na leabhar: | | |
| Amhail an 31 Nollaig 2022 | 2.4 | 2.4 |
| Amhail an 31 Nollaig 2021 | 0.6 | 0.6 |

| | Bogearraí €m | Iomlán €m |
|--|-----------------|---------------|
| Costas: | | |
| Iarmhéid amhail an 1 Eanáir 2021 | 70.9 | 70.9 |
| Méideanna breise | - | - |
| Scor | (1.0) | (1.1) |
| Iarmhéid amhail 31 Nollaig 2021 | 69.9 | 69.9 |
| Amúchadh: | | |
| Iarmhéid amhail an 1 Eanáir 2021 | (70.4) | (70.4) |
| Muirear le haghaidh na bliana | - | - |
| Scor | 1.1 | 1.1 |
| Iarmhéid amhail 31 Nollaig 2021 | (69.3) | (69.3) |
| Glanluach de réir na leabhar: | | |
| Amhail an 31 Nollaig 2021 | 0.6 | 0.6 |
| Amhail an 31 Nollaig 2020 | 0.5 | 0.5 |

Nótaí leis na Ráitis Airgeadais ar lean

21. Sócmhainní inláimhsithe

| | Mótarfeithiclí €'m | Daingneáin, troscán agus feistis €'m | Trealamh ríomhaireachta /oifige €'m | Trealamh leighis €'m | Iomlán €'m |
|--|-----------------------|---|--|----------------------------|---------------|
| Costas: | | | | | |
| Iarmhéid amhail an 1 Eanáir 2022 | 2.9 | 30.1 | 34.8 | 2.3 | 70.1 |
| Méideanna breise | - | 0.8 | 2.2 | 0.2 | 3.2 |
| Diúscairtí | - | - | (1.0) | - | (1.0) |
| Iarmhéid amhail 31 Nollaig 2022 | 2.9 | 30.9 | 36.0 | 2.5 | 72.3 |
| Dímheas: | | | | | |
| Iarmhéid amhail an 1 Eanáir 2022 | (2.7) | (23.2) | (29.0) | (0.6) | (55.5) |
| Muirear le haghaidh na bliana | (0.2) | (3.7) | (5.2) | (0.4) | (9.5) |
| Diúscairtí | 0.0 | 0.0 | 1.0 | 0.0 | 1.0 |
| Iarmhéid amhail 31 Nollaig 2022 | (2.9) | (26.9) | (33.2) | (1.0) | (64.0) |
| Glanluach de réir na leabhar: | | | | | |
| Amhail an 31 Nollaig 2022 | 0.0 | 4.0 | 2.8 | 1.5 | 8.3 |
| Amhail an 31 Nollaig 2021 | 0.2 | 6.9 | 5.8 | 1.7 | 14.6 |

| | Mótarfeithiclí €'m | Daingneáin, troscán agus feistis €'m | Trealamh ríomhaireachta /oifige €'m | Trealamh leighis €'m | Iomlán €'m |
|--|-----------------------|---|--|----------------------------|---------------|
| Costas: | | | | | |
| Iarmhéid amhail an 1 Eanáir 2021 | 3.2 | 27.1 | 33.8 | 0.6 | 64.7 |
| Méideanna breise | - | 3.0 | 1.0 | 1.7 | 5.7 |
| Diúscairtí | (0.3) | - | - | - | (0.3) |
| Iarmhéid amhail 31 Nollaig 2021 | 2.9 | 30.1 | 34.8 | 2.3 | 70.1 |
| Dímheas: | | | | | |
| Iarmhéid amhail an 1 Eanáir 2021 | (2.6) | (19.9) | (23.3) | (0.6) | (46.4) |
| Muirear le haghaidh na bliana | (0.4) | (3.3) | (5.7) | - | (9.4) |
| Diúscairtí | 0.3 | - | - | - | 0.3 |
| Iarmhéid amhail 31 Nollaig 2021 | (2.7) | (23.2) | (29.0) | (0.6) | (55.5) |
| Glanluach de réir na leabhar: | | | | | |
| Amhail an 31 Nollaig 2021 | 0.2 | 6.9 | 5.8 | 1.7 | 14.6 |
| Amhail an 31 Nollaig 2020 | 0.6 | 7.2 | 10.5 | - | 18.3 |

22. Soláthairtí teicniúla

| | Soláthar le haghaidh Préimh Neamhthuillte agus Rioscaí Neamhéagtha €'m | Éilimh Gan Íoc €'m | Iomlán €'m |
|-----------------------------------|---|--------------------------|----------------|
| Suim chomhlán | | | |
| Amhail an 31 Nollaig 2021 | (565.9) | (401.4) | (967.3) |
| Gluaiseacht sa soláthar* (nóta 2) | (6.3) | 9.5 | 3.2 |
| Amhail an 31 Nollaig 2022 | (572.1) | (391.9) | (964.0) |
| Méid atharachais** | | | |
| Amhail an 31 Nollaig 2021 | - | 8.7 | 8.7 |
| Gluaiseacht sa soláthar | - | (2.7) | (2.7) |
| Amhail an 31 Nollaig 2022 | - | 6.0 | 6.0 |
| Glansoláthar teicniúil | | | |
| Amhail an 31 Nollaig 2022 | (572.1) | (385.9) | (958.0) |
| Amhail an 31 Nollaig 2021 | (565.9) | (392.7) | (958.6) |

| | Soláthar le haghaidh Préimh Neamhthuillte agus Rioscaí Neamhéagtha €'m | Éilimh Gan Íoc €'m | Iomlán €'m |
|----------------------------------|---|--------------------------|----------------|
| Suim chomhlán | | | |
| Amhail an 31 Nollaig 2020 | (560.4) | (401.8) | (962.2) |
| Gluaiseacht sa soláthar | (5.5) | 0.4 | (5.1) |
| Amhail an 31 Nollaig 2021 | (565.9) | (401.4) | (967.3) |
| Méid atharachais | | | |
| Amhail an 31 Nollaig 2020 | - | 12.5 | 12.5 |
| Gluaiseacht sa soláthar | - | (3.8) | (3.8) |
| Amhail an 31 Nollaig 2021 | - | 8.7 | 8.7 |
| Glansoláthar teicniúil | | | |
| Amhail an 31 Nollaig 2021 | (565.9) | (392.7) | (958.6) |
| Amhail an 31 Nollaig 2020 | (560.4) | (389.3) | (949.7) |

* Baineann athrú ar sholáthairtí le haghaidh préimh neamhthuillte agus rioscaí neamhéagtha le feidhmíocht ghnó i gcaitheamh 2022 agus tionchar coigeartuithe praghais i gcaitheamh 2021.

** Áirítear san athrú ar an soláthar le haghaidh éileamh speansais éileamh glan ar íocaíochtaí a rinneadh i leith na tréimhe tuairiscithe agus athrú ar soláthairtí i leith blianta roimhe sin glan ar íocaíochtaí a rinneadh, coigeartaithe le haghaidh sciar an atharachóra ag na rátaí infheidhme le haghaidh sciar cuóta. Tháinig deireadh leis an gconradh atharachais amhail an 31 Nollaig 2017 rud a d'fhág nár aithníodh aon soláthar do sciar an atharachóra de phréimh neamhthuillte ag deireadh na tréimhe.

Nótaí leis na Ráitis Airgeadais ar lean

23. Cistí a siarchoinneáladh ón Atharachóir

Is ar bhonn cistí a siarchoinneáladh a dhéantar an Conradh Atharachais. Faoi na comhaontuithe, coinníonn Vhi préimheanna atá cothrom ar a laghad leis an tsócmhainn atharachais i gcónaí. Chuaigh an comhaontú atharachais seo in éag amhail an 31 Nollaig 2017.

| | 2022 €m | 2021 €m |
|---|------------|------------|
| Cistí a siarchoinneáladh ón atharachóir | 6.0 | 8.7 |
| | 6.0 | 8.7 |

24. Costais éadála iarchurtha

Cláraítear costais éadála de réir mar a thuilltear na préimheanna lena mbaineann siad. Baineann an tsuim €7.1m a soláthraíodh le haghaidh 2022 (2021: €6.3m) leis na costais a tabhaíodh i rith na bliana airgeadais atá inchurtha go díreach le fáil gnó nua. Aithnítear gach costas éadála eile mar speansas nuair a thabhaítear é.

25. Creidiúnaithe agus fabhruithe eile dlite laistigh de bhliain amháin

| | 2022 €m | 2021 €m |
|---------------------------------|--------------|--------------|
| An Scéim Comhionannaithe Riosca | 174.7 | 183.4 |
| Creidiúnaithe eile | 53.2 | 44.8 |
| Fabhruithe | 19.7 | 35.9 |
| | 247.6 | 264.1 |

Cuimsíonn creidiúnaí na Scéime Comhionannaithe Riosca luach €115.3m (2021: €119.8m) an tsoláthair do chreidmheasanna préimhe neamhthuillte amhail an bhliain dar chríoch an 31 Nollaig 2022.

26. Soláthairtí eile

| | Luach ar ais don chustaiméir €m | Eile €m | Iomlán €m |
|--|---------------------------------------|------------|----------------|
| Amhail an 1 Eanáir 2022 | 144.4 | 13.9 | 158.3 |
| Soláthairtí breise i gcaitheamh na bliana | 44.3 | - | 44.3 |
| Soláthairtí a úsáideadh i gcaitheamh na bliana | (187.6) | (8.9) | (196.5) |
| Amhail an 31 Nollaig 2022 | 1.1 | 5.0 | 6.1 |

Mar chuid de Chairt an Bhoird agus an gealltanais a rinne Vhi dá chustaiméirí gan brabús a bhaint as an bpaindéim dhomhanda, coinníodh soláthar le linn deireadh na bliana 2021. Cruthaíodh foráil bhreise €44.3m go luath in 2022 mar aitheantas ar an líon níos lú éilimh árachais sláinte phríobháideach ná mar a rabhthas ag súil leo. I mí Bealtaine 2022, tugadh an tríú babhta de luach ar ais do chustaiméirí, rud a d'úsáid €187.6m den fhoráil. Baineann an €1.1m atá fágtha le huainiú briseadh seiceanna ag custaiméirí.

Baineann forálacha eile go príomha le hathstruchtúrú geallta an Ghrúpa i gcomhréir le Straitéis Ghrúpa Vhi. Tarlóidh uainiú nó scaoileadh sreafaí airgid na soláthairtí seo i gcomhréir le seachadadh phlean straitéiseach Vhi agus níltear ag súil go n-eascróidh cailteanais ábhartha sa bhreis ar na suimeanna a soláthraíodh amhail an 31 Nollaig 2022.

27. Nótaí leis an ráiteas ar shreabhadh airgid

| | 2022 €m | 2021 €m |
|---|----------------|--------------|
| Barrachas ar ghnáthghníomhaíochtaí roimh cháin | 39.7 | 75.5 |
| Dímheas aiscurtha | 9.6 | 9.3 |
| Ranníocaíochtaí pinsin le sochar sainithe sa bhreis ar an táille | (0.4) | (0.8) |
| Glantóradh ar infheistíocht | 20.5 | 9.1 |
| Sreabhadh airgid oibríocháin roimh ghluaiseachtaí i gcaipiteal oibre | 69.4 | 93.1 |
| (Méadú)/laghdú ar chostais éadála iarchurtha | (0.8) | (1.2) |
| Méadú (laghdú) ar dhliteanais conarthaí árachais | 11.0 | 9.5 |
| Méadú/(laghdú) ar an soláthar le haghaidh préimh neamhthuillte | 6.2 | 5.5 |
| Laghdú/(méadú) ar infháltais | (2.3) | (38.3) |
| (Laghdú)/méadú ar mhéideanna iníochta | (168.8) | 56.1 |
| Gluaiseachtaí i gcaipiteal oibre | (154.7) | 31.6 |
| Airgead ginte ag oibríochtaí | (85.4) | 124.7 |
| Cánacha ioncaim íochta | (7.1) | (9.7) |
| Glansreabhadh airgid ó ghníomhaíochtaí oibríocháin | (92.5) | 115.0 |

Nótaí leis na Ráitis Airgeadais ar lean

28. Anailís ar athruithe ar airgead/(fiachas) glan

| | Amhail an 1 Ean 2022 €'m | Sreafaí airgid €'m | Eile athruithe neamhairgid | Amhail an 31 Noll 2022 €'m |
|---|--------------------------------|--------------------------|----------------------------------|----------------------------------|
| Airgead tirim agus coibhéisí airgid thirim | | | | |
| Airgead tirim | 49.5 | 9.6 | - | 59.1 |
| Rótharraingtí | - | - | - | - |
| Coibhéisí Airgid | - | - | - | - |
| | 49.5 | 9.6 | - | 59.1 |
| lasachtaí | | | | |
| Fiachas dlíte laistigh de bhliain amháin | - | - | - | - |
| Fiachas dlíte tar éis bliain amháin | - | - | - | - |
| | - | - | - | - |
| Iomlán | 49.5 | 9.6 | - | 59.1 |

29. Ceangaltas chaipitil

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| Caiteachas caipitiúil a ndearnadh conradh lena aghaidh | 0.0 | 0.4 |

30. Íoc pras cuntas

Rialaíodh na híocaíochtaí a rinneadh i rith na bliana 2022 faoin Acht um Íoc Pras Cuntas, 1997 (arna leasú ag Rialachán na gComhphobal Eorpach [Íoc Déanach in Idirbhearta Tráchtála], 2012) chul dul i ngleic le híocaíochtaí deireanacha in idirbhearta tráchtála. Baineann an tAcht sin le hearraí agus le seirbhísí a chuireann soláthraithe atá bunaithe san Aontas Eorpach ar fáil do Bhord Vhi.

Ráiteas ar chleachtais íocaíochta lena n-áirítear tréimhsí íocaíochta caighdeánacha

Cuireann Bord Vhi beartas i bhfeidhm faoina n-íoctar gach sonrasc nach bhfuil easaontas ann faoi ó sholáthraí laistigh de na téarmaí comhaontaithe íocaíochta. Is iad na téarmaí atá sainithe in ordú ceannaigh caighdeánach Vhi ná 30 lá. D'fhéadfadh téarmaí íocaíochta eile a bheith i bhfeidhm i gcásanna ina gcomhaontaítear conradh ar leithligh leis an soláthraí.

Comhlíonadh na Treorach

Comhlíonann Bord Vhi ceanglais na reachtaíochta maidir le gach íocaíocht le soláthraithe. Mionathraíodh nósanna imeachta agus córais, lena n-áirítear córais ríomhaireachta, chun cloí leis an Treoir.

Tugann na nósanna imeachta sin dearbhú réasúnta, ach ní iomlán, go mbeidh comhlíonadh ann.

31. Scéimeanna sochair scoir

Feidhmíonn Bord Vhi plean scoir le ranníocaíocht shainithe atá oscailte d'fhostaithe incháilithe. Coinnítear sócmhainní an phlean sin ar leithligh ó shócmhainní Bhord Vhi i gcistí atá faoi smacht na nIonantobhaithe. Gearrtar costais a eascraíonn as an bplean sin ar an gcuntas ioncaim agus caiteachais mar speansais de réir mar a bhíonn siad dlíte.

Feidhmíonn Bord Vhi scéim pinsin le sochar sainithe freisin a dúnadh do chomhaltaí nua le feidhm ón 24 Eanáir 2013. Coimeádtar sócmhainní na scéime le sochar sainithe i gciste ar leith arna riar ag iontaobhaithe. Cinneann achtúire cáilithe neamhspleách costais agus dlíteanais sochar scoir, ag úsáid mhodh na n-aonad réamh-mheasta creidmheasa le haghaidh maoiniú. Maoinítear an scéim pinsin go himmheánach. B'ionann na ranníocaíochtaí a rinneadh leis an scéim le haghaidh 2022 agus €14.9m (2021: €14.9m).

Tá na luachanna a úsáidtear sa nochtadh seo bunaithe ar na luachálacha achtúireacha is deireanaí, ar tugadh fúthu ar an 31 Nollaig 2021. Rinneadh torthaí na luachála maoiniúcháin a réamh-mheas go dtí an 31 Nollaig 2022 agus coigeartaíodh iad

le haghaidh athruithe ar thiomhdí achtúireacha agus ar theagmhais agus ar eispéiris shuntasacha a d'fhéadfadh tarlú. Cuireadh na suimeanna i bhfeidhm go hiomlán sna ráitis airgeadais de réir cheanglais Alt 28 de FRS 102.

Bíonn na tuarascálacha achtúireacha ar fáil do chomhaltaí na scéime le scrúdú a dhéanamh orthu, ach níl siad ar fáil don phobal.

| (i) Is iad seo a leanas na príomhthiomhdí a úsáidtear i leith na scéime pinsin: | 2022 % | 2021 % |
|---|-----------|-----------|
| Ráta méadaithe ar thuarastail | 2.65 | 2.25 |
| Ráta méadaithe ar phinsin á n-íoc | 1.80 | 1.70 |
| Ráta lascaine | 4.15 | 1.55 |
| Athluacháil | 1.80 | 1.70 |
| Toimhde maidir le boilsciú | 2.65 | 2.25 |

| (ii) Is iad seo a leanas na rátaí toraidh ionchais fadtéarmacha ag deireadh na bliana airgeadais: | 2022 % | 2021 % |
|---|-----------|-----------|
| Cothromais | 4.15 | 1.55 |
| Ús seasta | 4.15 | 1.55 |
| Áitreabh | 4.15 | 1.55 |
| Eile | 4.15 | 1.55 |

| (iii) Meánionchas saoil ualaithe do tháblaí mortlaíochta arna n-úsáid chun oibleagáidí sochair a chinneadh i gcás: | 2022 | 2021 |
|--|------|------|
| Ball 65 bliain d'aois (ionchas saoil reatha) | 24.8 | 24.7 |
| Ball 40 bliain d'aois (ionchas saoil ag 65 bliain d'aois) | 27.0 | 26.9 |

Nótaí leis na Ráitis Airgeadais ar lean

31. Scéimeanna sochair scoir ar lean

| | 2022 €'m | 2021 €'m |
|---|--------------|---------------|
| (iv) Ba iad na sócmhainní sa scéim pinsin ar luach margaidh: | | |
| Cothromais | 74.5 | 97.5 |
| Ús seasta | 20.6 | 22.6 |
| Áitreabh | 32.3 | 23.7 |
| Bannaí neamhflaithiúnais | 26.1 | 13.9 |
| Airgead tirim | 1.9 | 1.2 |
| Bannaí atá nasctha le boilsciú | 113.4 | 162.8 |
| Eile | 61.5 | 83.5 |
| Luach iomlán margaidh na sócmhainní | 330.3 | 405.2 |
| Luach reatha na ndhliteanas scéime | (273.6) | (418.7) |
| Barrachas/(Easnamh) sa scéim | 56.8 | (13.5) |
| Sócmhainn cánach iarchurtha ghaolmhar | (7.1) | 1.7 |
| Glandliteanas na sochar scoir | 49.7 | (11.8) |

| | 2022 €'m | 2021 €'m |
|---|--------------|--------------|
| (v) Cuntas ioncaim agus caiteachais | | |
| Gearrtha ar ghlanspeansais oibriúcháin | | |
| Sochair scoir | | |
| Costas seirbhíse reatha | (8.8) | (8.6) |
| Costas báis i mbun seirbhíse | (0.4) | (0.4) |
| | (9.2) | (9.0) |
| Sochair scoir eile | | |
| Gearrtha ar ioncam agus caiteachas | (9.2) | (9.0) |
| Ús i ndhliteanas scéime | (6.4) | (5.1) |
| Toradh measta ar shócmhainní scéime | 6.3 | 4.7 |
| Costas um sheirbhís roimhe seo | - | - |
| Glanathrú ar thoradh oibriúcháin | (9.3) | (9.4) |

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| (vi) Ráiteas ar ioncam cuimsitheach | | |
| Toradh iarbhair lúide toradh ionchais ar shócmhainní scéime | (87.7) | 39.9 |
| Gnóthachain agus caillteanas ó thaití ar dhliteanas scéime | (4.7) | (1.9) |
| Athruithe ar thiomhdí airgeadais | 157.6 | (14.0) |
| Barrachas/(easnamh) achtúireach ar dhliteanas an chiste pinsin a atomhas | 65.2 | 24.0 |
| Gluaiseacht ar cháin iarchurtha | (8.8) | (3.7) |
| Atomhas iomlán an bharrachais/(easnamh) achtúirigh ar dhliteanas an chiste pinsin | 56.4 | 20.3 |

31. Scéimeanna sochair scoir ar lean

| | 2022 €'m | 2021 €'m |
|--|-------------|---------------|
| (vii) Gluaiseacht i nglaneasnamh le linn na bliana airgeadais | | |
| Glaneasnamh sa scéim ag tús na bliana | (11.8) | (37.5) |
| Costas seirbhíse reatha | (8.8) | (8.6) |
| Costas báis i mbun seirbhíse | (0.4) | (0.4) |
| Costas um sheirbhís roimhe seo | - | - |
| Ranníocaíochtaí | 14.4 | 14.9 |
| Ús ar dhliteanas scéime | (6.4) | (5.1) |
| Toradh measta ar shócmhainní scéime | 6.3 | 4.7 |
| Barrachas/(easnamh) achtúireach ar dhliteanas an chiste pinsin a atomhas | 65.2 | 23.9 |
| Gluaiseacht i gcáin iarchurtha | (8.8) | (3.7) |
| Glaneasnamh ag deireadh na bliana airgeadais | 49.7 | (11.8) |

| | An bhliain dar chríoch Noll 2022 | An bhliain dar chríoch Noll 2021 | An bhliain dar chríoch Noll 2020 | An bhliain dar chríoch Noll 2019 | An bhliain dar chríoch Noll 2018 | An bhliain dar chríoch Noll 2017 |
|--|--|--|--|--|--|--|
| (viii) History of experience gains and losses | | | | | | |
| Difríocht idir toradh measta agus iarbhair ar % sócmhainní na scéime | (87.7) (27%) | 39.9 10% | 25.0 7% | 28.7 9% | (13.5) (5%) | 11.2 4% |
| (Caillteanas) agus gnóthachain ó thaití ar dhliteanas scéime | (4.6) | (1.9) | 4.4 | 0.1 | 2.1 | (3.8) |
| % de dhliteanas scéime | (2%) | (4%) | (1%) | 0% | 1% | (1%) |
| (Méadú)/laghdú san iomlán ar bharrachas/(easnamh) achtúireach | 65.2 | 23.9 | 22.0 | (22.7) | (17.6) | (24.3) |
| % de dhliteanas scéime | 24% | 6% | 6% | (6%) | (5%) | (8%) |

| | 2022 €'m | 2021 €'m |
|--|-------------|-------------|
| (ix) Aitheanta taobh istigh den Chlár Comhardaithe: | | |
| Glaneasnamh amháil an 31 Nollaig | 49.7 | (11.8) |

Nótaí leis na Ráitis Airgeadais ar lean

31. Scéimeanna sochair scoir ar lean

| (x) Gluaiseacht i sócmhainní agus dlíteanais an ghrúpa: | 2021 €m | 2020 €m |
|---|--------------|--------------|
| Sócmhainní | | |
| Sócmhainní sa scéim amhail an 1 Eanáir | 405.2 | 355.1 |
| Toradh ar shócmhainní scéime (gan ioncam úis san áireamh) | (87.7) | 39.9 |
| Ranníocaíochtaí fostóra | 14.4 | 14.9 |
| Ranníocaíochtaí fostaithe | 2.3 | 2.4 |
| Ús ar shócmhainní scéime | 6.3 | 4.7 |
| Préimheanna árachais le haghaidh sochair riosca | (0.4) | (0.4) |
| Sochair a íocadh | (9.8) | (11.4) |
| Sócmhainní sa scéim amhail an 31 Nollaig | 330.3 | 405.2 |
| Dlíteanais | | |
| Dlíteanais sa scéim amhail an 1 Eanáir | 418.7 | 398.0 |
| Gnóthachain agus caillteanais ó thaithe ar dhlíteanais scéime | 4.7 | 1.9 |
| Athruithe ar thóimhdí | (157.6) | 14.1 |
| Costas seirbhíse reatha | 8.8 | 8.6 |
| Costas báis i mbun seirbhíse | 0.4 | 0.4 |
| Ranníocaíochtaí fostaithe | 2.3 | 2.4 |
| Ús ar dhlíteanais scéime | 6.4 | 5.1 |
| Préimheanna árachais le haghaidh sochair riosca | (0.4) | (0.4) |
| Sochair a íocadh | (9.8) | (11.4) |
| Dlíteanais sa scéim amhail an 31 Nollaig | 273.5 | 418.7 |

32. Bainistíocht caipitil

Is é cuspóir Vhi agus a chaipiteal á bhainistiú ná a chinntiú nach gcuirfidh sé a chumas a cheanglais reatha nó amach anseo i leith sealbhóirí polasaí a chomhlíonadh i mbaol agus go mbeidh sé in ann leanúint ar aghaidh mar ghnóthas leantach agus leibhéal fóna caipitil a choimeád. Cuimsíonn struchtúr caipitil Ghrúpa Vhi tuilleamh coimeáda. Tá leas bainte ag Vhi as athárachas agus as fofhiachas mar uirlisí bainistíochta caipitil freisin san am atá caite.

Déanann Banc Ceannais na hÉireann rialáil stuamachta ar Vhi Insurance DAC, fochuideachta de chuid Bhord Vhi, go stuama. Faoi sin, ceanglaítear ar Vhi Insurance DAC caipiteal rialaitheach a bheith acu ar aon dul leis an treoir ón Aontas Eorpach, Sócmhainneacht II. Bhí leibhéal Vhi Insurance DAC de chaipiteal rialaitheach ag comhlíonadh a chuid oibleagáidí i rith 2022 ar fad.

D'fhógair Vhi Insurance DAC díbhinní €30.0m le linn 2022 dá mháthairchuideachta, Vhi Group DAC, agus d'íoc sé léi í. D'fhógair Vhi Healthcare DAC díbhinn €19.0m le linn 2022 freisin dá mháthairchuideachta, Vhi Group DAC, agus d'íoc sé léi í.

Leagtar amach sa tábla thíos caipiteal agus cúlchistí Bhord Vhi:

| | €m |
|---|--------------|
| Acmhainní caipitil amhail an 1 Eanáir 2021 | 773.3 |
| Barrachas don bhliain airgeadais | 65.3 |
| Barrachas/(easnamh) achtúireach ar dhlíteanais an chiste pinsin a atomhas | 20.3 |
| Acmhainní caipitil amhail an 31 Nollaig 2021 | 858.9 |
| Barrachas don bhliain airgeadais | 35.5 |
| Barrachas/(easnamh) achtúireach ar dhlíteanais an chiste pinsin a atomhas | 56.4 |
| Ioncam Cuimsitheach Eile | (0.3) |
| Acmhainní caipitil amhail an 31 Nollaig 2022 | 950.5 |

33. Bainistíocht riosca airgeadais

Feidhmíonn Grúpa Vhi creat bainistíochta riosca fiontair ar fud an ghrúpa chun monatóireacht a dhéanamh ar rioscaí, agus iad a bhainistiú, rioscaí airgeadais ina measc. Áirítear leis na rioscaí sin riosca margaidh (riosca ráta úis, riosca airgeadra agus rioscaí eile a bhaineann le hathrú praghas), riosca creidmheasa agus riosca leachtachta.

Luach cóir

Is ionann luach cóir agus an tsuim ar a bhféadfaí sócmhainn nó dlíteanais a mhalartú idir páirtithe toilteanacha in idirbheart ar neamhthuilleamaí. Bunaítear le FRS 102 ordlathas luacha chóir a thugann tús áite do na hionchuir i dteicnící luachála a úsáidtear chun luach cóir a thomhas. Tugtar an tosaíocht is airde san ordlathas do phraghsanna luaite nach bhfuil coigeartaithe i margaí gníomhacha i gcás sócmhainní nó dlíteanais chomhionanna (Leibhéal 1) agus an tosaíocht is ísle d'ionchuir dho-bhraite (Leibhéal 3).

Leibhéal 1 – Ní choigeartaítear praghsanna luaite i gcás sócmhainn chomhionann i margadh gníomhach.

Leibhéal 2 – Nuair nach bhfuil fáil ar phraghsanna luaite, cuireann praghas idirbheart a rinneadh le déanaí i gcás sócmhainn chomhionann fianaise ar luach cóir ar fáil fad is nár tháinig athrú suntasach ar chúinsí geilleagracha nó fad is nach bhfuil an t-achar ama ó tharla an t-idirbheart rófhada. Más féidir a léiriú nach meastachán maith ar luach cóir é an praghas idirbheart deireanach (e.g. mar go léiríonn sé an tsuim a gheobhadh nó a d'íocadh aonán in idirbheart éigeantach, i leachtú neamhdheonach nó i ndíol faoi bhroid), coigeartaítear an praghas sin.

Leibhéal 3 – Mura bhfuil an margadh don tsócmhainn gníomhach agus nach meastachán maith astu féin ar luach cóir iad idirbhearta a rinneadh le déanaí i gcás sócmhainn chomhionann, meastar an luach cóir trí theicníc luachála a úsáid. Is é an cuspóir atá le teicníc luachála a úsáid ná meastachán a fháil ar an bpraghas idirbheart a d'úsáidí ar an dáta tomhais i malartú ar neamhthuilleamaí arna spreagadh ag gnáthbheithniúcháin ghnó.

Úsáidtear ionchuir chun na teicnící éagsúla luachála a chur i bhfeidhm agus tagraíonn siad go ginearálta do na toimhdí sin a úsáideann rannpháirtithe margaidh chun cinntí luachála a dhéanamh, lena n-áirítear toimhdí faoi riosca. D'fhéadfaí a áireamh le hionchuir faisnéis ar phraghas, staitisticí luaineachta, cuair thoiridh, raonta difríochta creidmheasa, staitisticí leachtachta agus tosca eile. D'fhéadfaí teicnící difriúla luachála meastacháin dhifriúla ar luach cóir a thabhairt.

Nótaí leis na Ráitis Airgeadais ar lean

33. Bainistíocht riosca airgeadais ar lean

Sa tábla thíos, léirítear sócmhainní airgeadais (mar a nochtar i nóta 17) a thomhaistear ag luach cóir:

| | 2022 €m | | | |
|---|-------------|----------------|------------|----------------|
| | Leibhéal 1 | Leibhéal 2 | Leibhéal 3 | Iomlán |
| Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol: | | | | |
| Bannaí Corparáide | - | 163.5 | - | 163.5 |
| Bannaí Rialtais | - | 2.1 | - | 2.1 |
| Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil: | | | | |
| Bannaí Corparáide | - | 533.8 | - | 533.8 |
| Bannaí Rialtais | - | 230.3 | - | 230.3 |
| Comhinfeistíochtaí | - | 204.9 | - | 204.9 |
| Infheistíochtaí eile | 15.8 | 5.5 | - | 21.3 |
| Infheistíochtaí airgeadais ag luach cóir | 15.8 | 1,140.1 | - | 1,155.9 |

| | 2021 €m | | | |
|---|------------|----------------|------------|----------------|
| | Leibhéal 1 | Leibhéal 2 | Leibhéal 3 | Iomlán |
| Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol: | | | | |
| Bannaí Corparáide | - | - | - | - |
| Bannaí Rialtais | - | - | - | - |
| Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil: | | | | |
| Bannaí Corparáide | - | 652.7 | - | 652.7 |
| Bannaí Rialtais | - | 382.9 | - | 382.9 |
| Comhinfeistíochtaí | - | 245.8 | - | 245.8 |
| Infheistíochtaí eile | 0.8 | 0.3 | - | 1.1 |
| Infheistíochtaí airgeadais ag luach cóir | 0.8 | 1,281.7 | - | 1,282.5 |

Riosca margaidh

Is éard atá i riosca margaidh ná an riosca cailteanas ar luach infheistíochtaí mar thoradh ar athruithe i margaí airgeadais, e.g. rátaí úis méadaithe a mbíonn titim ar luach infheistíochtaí bannaí mar thoradh orthu. Tagann riosca margaidh chun cinn de bharr luaineachtaí i luach na sócmhainní arna gcoinneáil agus luach na ndlíteanas. Is é cuspóir Bhord Vhi agus a riosca margaidh á bhainistiú a chinntiú go mbainistítear riosca ar aon dul le goile riosca an Bhoird.

Bhunaigh an Bord beartais agus nósanna imeachta chun monatóireacht a dhéanamh ar riosca margaidh agus é a bhainistiú, agus modhanna chun é a thomhas.

D'fhan an riosca margaidh taobh istigh den inghlachtacht riosca i rith na bliana ar fad. Ní raibh aon athruithe suntasacha eile ar na cuspóirí ná ar na beartais agus próisis chun riosca margaidh a bhainistiú.

i. Bainistíocht riosca airgeadra iasachta

Ainmnítear sócmhainní airgeadais agus dliteanais conarthaí árachais Bhord Vhi in Euro den chuid is mó. Íoslaghdaítear aon riosca airgeadra ó shócmhainní a ainmnítear in airgeadraí eachtracha ach úsáid a bhaint as conarthaí díorthacha oiriúnacha. Is cuid bheag de na sócmhainní airgeadais é seo.

ii. Bainistíocht riosca ráta úis

Is ionann riosca ráta úis agus an riosca go luaineoidh an luach ar shreabhadh airgid ionstraime airgid amach anseo mar gheall ar athruithe ar rátaí úis margaidh.

Tagann riosca ráta úis chun cinn go príomha ó infheistíocht Bhord Vhi i mbannaí rialtais agus i mbannaí corparáide ar ús seasta. Bainistíonn Bord Vhi an riosca trí aibíocht na n-ionstraimí a n-infheistíonn an phunann iontu a theorannú agus tréimhse gan íoc a shócmhainní a mheaitseáil go dlúth lena dhlíteanas. Athraíonn Bord Vhi a chuid infheistíochtaí úis sheasta de réir eisiheora agus cineáil lena chinntiú nach bhfuil riosca ráta úis cruinnithe in aon áit amháin ar dháta an chláir chomhardaithe.

Cinneadh an anailís íogaireachta thíos bunaithe ar fhoirmli tástála atá leagtha síos i Sócmhainneacht II le haghaidh riosca ráta úis. Léiríonn an tábla thíos an neamhchosaint ar rátaí úis le haghaidh sócmhainní airgeadais lena mbaineann ráta úis seasta, agus lena n-aghaidh sin amháin, ar dháta an chláir chomhardaithe.

| | Barrachas roimh cháin | | Cothromas scairshealbhóra | |
|---------------------|-----------------------|------------|---------------------------|------------|
| | 2022 €m | 2021 €m | 2022 €m | 2021 €m |
| Méadú ar rátaí úis | (27.3) | (25.8) | (23.9) | (22.6) |
| Laghdú ar rátaí úis | 32.0 | 0.6 | 28.0 | 0.5 |

Tá íogaireacht Bhord Vhi i leith athruithe ar rátaí úis tar éis dul i méid i gcomparáid leis an mbliain roimhe sin mar gheall ar leithdháileadh méadaithe bannaí corparáideacha agus rialtais atá níos íogaire do riosca ráta úis, agus athruithe ar an timpeallacht ráta úis a léirítear sa tástáil fhorordaithe mar dhóchúlacht mhéadaithe leas a bhaint as má thiteann rátaí úis.

Nótaí leis na Ráitis Airgeadais ar lean

33. Bainistíocht riosca airgeadais ar lean

iii. Bainistíocht riosca eile ó thaobh praghas margaidh de

Tá Bord Vhi neamhchosanta ar riosca ó thaobh praghas margaidh de ag eascairt as luaineachtaí i luach na n-ionstraimí airgeadais de bharr athruithe ar na praghsanna margaidh agus na rioscaí is dual do gach infheistíocht. Is beag comhchruinniú a bhíonn ann ó thaobh praghasriosca de, toisc go mbíonn infheistíochtaí éagsúlaithe ó thaobh earnála agus tíreolaíochta de. Bainistíonn Bord Vhi an riosca trí infheistiú go príomha in urrúis ioncaim sheasta liostáilte, meascán oiriúnach ionstraimí infheistíochta a choinneáil, próifíl aibíochta urrús úis sheasta a theorannú agus dliteanais a mheaitseáil de réir tréimhse gan íoc agus cineáil.

Is é seo a leanas íogaireacht Bhord Vhi do mhéadú agus do laghdú 0.5% ar phraghsanna margaidh:

| | 2022 €m | 2021 €m |
|---|------------|------------|
| Méadú 0.5% | | |
| Gluaiseacht i luach cóir urrús fiachais agus urrús ioncaim sheasta eile | 5.8 | 6.4 |
| Laghdú 0.5% | | |
| Gluaiseacht i luach cóir urrús fiachais agus urrús ioncaim sheasta eile | (5.8) | (6.4) |

Riosca creidmheasa

Is éard atá i riosca creidmheasa ná an riosca go dtiocfaidh athrú ar luach sócmhainní agus dliteanas mar thoradh ar loiceadh nó meath ar rátáil chreidmheasa contrapháirtithe agus féichiúnaithe. Is é an príomhriosca creidmheasa a bhíonn ann ná an riosca go loicfidh an contrapháirtí ar a chuid oibleagáidí. Baineann na príomhréimsí ó thaobh neamhchosaint ar riosca creidmheasa de i gcás ghrúpa Vhi lena phunann infheistíochta agus le suimeanna dlite ó shealbhóirí polasaí agus ó thríú páirtithe eile.

Is é cuspóir Bhord Vhi agus a riosca creidmheasa á bhainistiú a chinntiú go mbainistítear riosca ar aon dul le goile riosca an Bhoird. Bhunaigh Bord Vhi beartais agus nósanna imeachta chun riosca creidmheasa a bhainistiú agus modhanna chun é a thomhas.

Grádaítear sócmhainní airgeadais de réir na rátálacha creidmheasa reatha arna n-eisiúint ag gníomhaireachtaí rátála creidmheasa. Nuair nach mbíonn, úsáideann an Bord faisnéis airgeadais eile atá ar fáil go poiblí agus a thaifid trádála féin chun a mhór-chontrapháirtithe airgeadais a rátáil. Is é AAA (nó a chomhionann) an rátáil is airde. Rangaítear sócmhainní airgeadais de ghrád infheistíochta laistigh de réimse rátálacha AAA go BBB. Rangaítear sócmhainní airgeadais atá taobh amuigh den raon sin mar ghrád amhantrach. Tá formhór na n-urrús fiachais a choimeádtar ag grád infheistíochta agus tá nochtadh teoranta ag an mBord d'urrúis faoi bhun grád infheistíochta.

Déantar monatóireacht leanúnach ar neamhchosaint Bord Vhi agus ar rátálacha creidmheasa a chontrapháirtithe. Déanann Bord Vhi monatóireacht ar an riosca creidmheasa maidir lena phunann infheistíochta trí mhonatóireacht a dhéanamh ar bhonn míosúil ar rátálacha creidmheasa seachtracha le haghaidh na sócmhainní infheistíochta arna gcoinneáil ag Bord Vhi. Rialaítear neamhchosaint ar chreidmheas trí shrianta contrapháirtithe arna n-athbhreithniú agus arna bhfaomhadh ag an gCoiste Infheistíochta ar bhonn bliantúil.

Léiríonn suim ghlanluacha na sócmhainní airgeadais agus na sócmhainní atharachais a taifeadadh sna ráitis airgeadais, atá glan ar chaillteanais bhearnúcháin, uas-neamhchosaint an ghrúpa ar riosca creidmheasa.

Cuimsítear i suimeanna infhaighte líon mór sealbhóirí polasaí, agus bíonn a staid airgeadais faoi réir measúnú leanúnach. Ní bhíonn rátáil chreidmheasa ag iasachtaí ná ag suimeanna infhaighte ó shealbhóirí polasaí, ó ghníomhairí, ó idirghabhálaithe ná ó thríú páirtithe eile go hiondúil.

Léirítear sa tábla seo a leanas neamhchosaint chomhiomlán ar riosca creidmheasa le haghaidh sócmhainní maidir le rátálacha creidmheasa seachtracha, nuair atá siad ar fáil, do Bhord Vhi: I gcás Comhinfeistíochtaí, léirítear ann an meánriosca creidmheasa a bhaineann le gach ciste, agus áirítear neamhchosaint ar urrúis chothromais 'Gan Ráta' toisc nach bhfuil feidhm ag riosca creidmheasa don aicme sócmhainní sin.

| 2022 €m | AAA < AA- | A+ < BBB | < BBB | Gan Ráta | Suim Ghlanluacha |
|--|--------------|--------------|-------------|--------------|---------------------|
| Sócmhainní airgeadais a rangaítear mar shócmhainní atá ar fáil lena ndíol | | | | | |
| Bannaí Corparáide | 12.9 | 150.6 | | | 163.5 |
| Bannaí Rialtais | - | 2.1 | | | 2.1 |
| Sócmhainní airgeadais a rangaítear mar shócmhainní atá á gcoinneáil lena dtrádáil | | | | | |
| Bannaí Corparáide | 37.1 | 480.1 | 16.6 | - | 533.8 |
| Bannaí Rialtais | 119.0 | 111.3 | - | - | 230.3 |
| Comhinfeistíochtaí | | 171.6 | 17.8 | 15.5 | 204.9 |
| Taiscí i mbainc | - | 5.4 | - | - | 5.4 |
| Infheistíochtaí Eile | - | 15.8 | - | - | 15.8 |
| Sócmhainní infheistíochta airgeadais iomlána | 169.0 | 937.0 | 34.4 | 15.5 | 1,155.9 |
| Sócmhainní eile | | | | | |
| Airgead sa bhanc agus ar láimh | 10.5 | 48.6 | - | - | 59.1 |
| Suimeanna árachais infhaighte | - | - | - | 522.6 | 522.6 |
| Féichiúnaithe eile | - | - | - | 361.2 | 361.2 |
| Iomlán na sócmhainní airgeadais | 179.5 | 985.6 | 34.4 | 899.3 | 2,098.8 |

| 2021 €m | AAA < AA- | A+ < BBB | < BBB | Gan Ráta | Suim Ghlanluacha |
|--|--------------|--------------|-------------|--------------|---------------------|
| Sócmhainní airgeadais a rangaítear mar shócmhainní atá ar fáil lena ndíol | | | | | |
| Bannaí Corparáide | - | - | - | - | - |
| Bannaí Rialtais | - | - | - | - | - |
| Sócmhainní airgeadais a rangaítear mar shócmhainní atá á gcoinneáil lena dtrádáil | | | | | |
| Bannaí Corparáide | 71.3 | 558.0 | 23.4 | - | 652.7 |
| Bannaí Rialtais | 196.8 | 186.1 | - | - | 382.9 |
| Comhinfeistíochtaí | 145.9 | 99.9 | - | - | 245.8 |
| Taiscí i mbainc | - | 0.3 | - | - | 0.3 |
| Infheistíochtaí Eile | - | 0.8 | - | - | 0.9 |
| Sócmhainní infheistíochta airgeadais iomlána | 414.0 | 845.1 | 23.4 | - | 1,282.5 |
| Sócmhainní eile | | | | | |
| Airgead sa bhanc agus ar láimh | 0.4 | 49.1 | - | - | 49.5 |
| Suimeanna árachais infhaighte | - | - | - | 516.6 | 516.6 |
| Féichiúnaithe eile | - | - | - | 364.2 | 364.2 |
| Iomlán na sócmhainní airgeadais | 414.4 | 894.2 | 23.4 | 880.8 | 2,212.8 |

Nótaí leis na Ráitis Airgeadais ar lean

33. Bainistíocht riosca airgeadais ar lean

Léirítear sa tábla seo a leanas luach iompartha sócmhainní nach bhfuil thar téarma ná bearnaithe, aosú sócmhainní atá thar téarma ach nach bhfuil bearnaithe, agus sócmhainní a bearnaíodh. Ba iad na tosca a breithníodh chun a chinneadh ar bearnaíodh luach na sócmhainní: anailís ar bhearnú, aosú iarmhéideanna, taithí ar chailteanas roimhe seo, cúinsí reatha geilleagracha agus cúinsí ábhartha eile.

| Suimeanna árachais infhaighte | Gan a bheith thar téarma ná bearnaithe €'m | Thar téarma; níos lú ná 30 lá €'m | Thar téarma; 31 go 60 lá €'m | Thar téarma; 61 go 90 lá €'m | Thar téarma; níos mó ná 90 lá €'m | Thar téarma agus bearnaithe €'m | Suim ghlanluacha €'m |
|-------------------------------|--|-----------------------------------|------------------------------|------------------------------|-----------------------------------|---------------------------------|----------------------|
| 2022 | 505.8 | 5.9 | 10.9 | - | - | - | 522.6 |
| 2021 | 504.6 | 5.6 | 6.4 | - | - | - | 516.6 |

Bainistíocht riosca leachtachta

Is ionann riosca leachtachta agus an riosca nach mbeidh an grúpa in ann a oibleagáidí a bhaineann le dliteanas airgeadais a íoc de réir mar a bhíonn siad dlite, nó an riosca go dtabhófaí costais iomarcacha agus sócmhainní á ndíol chun na hoibleagáidí sin a chomhlíonadh. Ghlac an grúpa le creat bainistíochta riosca leachtachta oiriúnach do bhainistíocht riachtanais leachtachta an ghrúpa.

Tá an grúpa neamhchosanta ar riosca leachtachta ag eascairt as cliant ar a conarthaí árachais. Bainistíonn an grúpa riosca leachtachta trí mhonatóireacht leanúnach a dhéanamh ar shreafaí airgid tuartha agus achtúireacha agus trína chinntiú go bhfuil próifíl aibíochta a shócmhainní airgeadais ar aon dul le próifíl aibíochta a dhliteanas agus trí mhaoláin leachtachta oiriúnacha a chothabháil i gcónaí.

I ndáiríre, is urrúis indíolta iad formhór shócmhainní an ghrúpa a d'fhéadfaí a aistriú ina n-airgead sa ghnáthchúrsa nuair is gá.

Ní raibh aon athruithe ábhartha ar nochtadh riosca leachtachta an ghrúpa sa bhliain airgeadais ná ar a chuspóirí, ar a bheartais ná ar a phróisis chun riosca leachtachta a bhainistiú. Léirítear sa tábla seo a leanas sonraí faoi phróifíl aibíochta thuartha oibleagáidí gan lascaire an ghrúpa i leith a dhliteanas airgeadais agus sreabhadh airgid measta ó dliteanas aitheanta a bhaineann le conarthaí árachais agus conarthaí infheistíochta rannpháirteacha. Níl préimheanna neamhthuille san áireamh san anailís seo. Áirítear sa tábla idir ús agus phríomhshreabhadh airgid.

| | 2022 €'m | | | | | |
|------------------------------|----------------------|---------|------------------------|------------|-----------|--------------|
| | Níos lú ná mí amháin | 1-3 mhí | 3 mhí go bliain amháin | 1-5 bliana | 5+ bliana | Iomlán |
| Dlíteanas conarthaí árachais | 105.7 | 111.8 | 144.4 | 30.0 | - | 391.9 |
| Dlíteanas trádála agus eile | 109.8 | 175.0 | 51.4 | - | - | 336.2 |

| | 2021 €'m | | | | | |
|------------------------------|----------------------|---------|------------------------|------------|-----------|--------------|
| | Níos lú ná mí amháin | 1-3 mhí | 3 mhí go bliain amháin | 1-5 bliana | 5+ bliana | Iomlán |
| Dlíteanas conarthaí árachais | 116.9 | 118.0 | 134.4 | 31.9 | 0.2 | 401.4 |
| Dlíteanas trádála agus eile | 90.2 | 189.4 | 52.5 | - | - | 332.1 |

34. Bainistíocht riosca árachais

Toimhdí agus íogaireachtaí

Tá na rioscaí a bhaineann leis na conarthaí árachais sláinte faoi réir athróga éagsúla. Úsáideann Bord Vhi teicnící difriúla staitistiúla agus achtúireachta bunaithe ar thaití ar fhorbairt éileamh roimhe seo. Áirítear leis sin táscairí ar nós meánchostas éileamh, líon deiridh éileamh agus cóimheasa cailteanais measta. Is iad na príomh-mhodhanna a úsáideann Bord Vhi chun dliteanas a mheas:

- dréimire slabhra;
- cóimheas cailteanais measta;
- meánchostas in aghaidh an éilimh; agus
- Bornhuetter-Ferguson.

Déantar toimhdí stuama ionas go mbeidh an soláthar leordhóthanach i ndroch-chúinsí is féidir a thuar go réasúnta.

Measann Bord Vhi gur leor an dliteanas d'éilimh árachais sláinte a aithnítear sa chlár comhardaithe. Ach beidh difríochtaí idir an taití achtúireach agus an toradh tuartha.

Leagtar amach roinnt torthaí ar thástáil íogaireachta thíos, rud a léiríonn an tionchar ar bharrachas roimh cháin agus cothromas scairshealbhóirí. I gcás gach íogaireachta, léirítear an tionchar a bheadh ag athrú ar thoisic amháin, agus ní athraítear na toimhdí eile.

| | Barrachas roimh cháin | | Cothromas scairshealbhóra | |
|--|-----------------------|-------------|---------------------------|-------------|
| | 2022 €'m | 2021 €'m | 2022 €'m | 2021 €'m |
| Méadú 5% ar chóimheasa cailteanais | 80.2 | (79.6) | (70.2) | (69.7) |
| Laghdú 5% ar chóimheasa cailteanais | 80.2 | 79.6 | 70.2 | 69.7 |

Níor athraigh modh Bhord Vhi chun íogaireacht a thástáil ón mbliain airgeadais roimhe sin.

Nótaí leis na Ráitis Airgeadais ar lean

34. Bainistíocht riosca árachais ar lean

Táblaí forbartha éileamh

Léirítear sna táblaí seo a leanas forbairt na n-éileamh thar thréimhse ama ar bhonn comhlán agus glan ar athárachas araon. Léirítear sa leath uachtair den tábla an chaoi a bhforbraítear na meastacháin ar éilimh iomlána le haghaidh gach bliana timpistí le himeacht ama. Réitíonn an leath íochtar den tábla na héilimh charnacha leis an tsuim atá sa chlár comhardaithe.

Léirítear sna táblaí thíos an fhaisnéis le haghaidh 2014 go 2022 amháin, toisc nach bhfuil faisnéis a bhaineann leis na blianta roimhe sin ar fáil de bharr athruithe ar an mbunmhodheolaíocht sa phróiseas cúlchistithe.

Anailís ar fhorbairt éileamh

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | Iomlán |
|---|------------|------------|------------|------------|------------|------------|-------------|-------------|--------------|--------------|
| | €m | €m | €m | €m | €m | €m | €m | €m | €m | €m |
| Meastachán comhlán ar éilimh dheiridh: | | | | | | | | | | |
| Deireadh bhliain na timpiste | 1,478.7 | 1,461.1 | 1,488.0 | 1,492.5 | 1,439.5 | 1,487.1 | 1,183.0 | 1,392.9 | 1,499.1 | |
| Bliain níos deireanaí | 1,326.1 | 1,334.6 | 1,365.5 | 1,338.1 | 1,337.2 | 1,407.7 | 1,086.3 | 1,321.2 | | |
| Dhá bhliain níos deireanaí | 1,304.4 | 1,307.3 | 1,340.4 | 1,312.8 | 1,323.2 | 1,393.0 | 1,068.1 | | | |
| Trí bliana níos deireanaí | 1,296.6 | 1,295.9 | 1,331.8 | 1,309.0 | 1,316.7 | 1,286.1 | | | | |
| Ceithre bliana níos deireanaí | 1,290.4 | 1,290.5 | 1,330.6 | 1,305.9 | 1,313.2 | | | | | |
| Cúig bliana níos deireanaí | 1,286.2 | 1,289.4 | 1,328.4 | 1,302.6 | | | | | | |
| Sé bliana níos deireanaí | 1,282.4 | 1,285.1 | 1,324.2 | | | | | | | |
| Seacht mbliana níos deireanaí | 1,279.9 | 1,285.4 | | | | | | | | |
| Ocht mbliana níos deireanaí | 1,279.8 | | | | | | | | | |
| Meastachán reatha ar éilimh dheiridh | 1,279.8 | 1,283.4 | 1,324.2 | 1,302.6 | 1,313.2 | 1,386.1 | 1,086.1 | 1,321.2 | 1,499.1 | |
| Íocaíochtaí carnacha | 1,278.6 | 1,282.2 | 1,317.0 | 1,296.5 | 1,312.6 | 1,377.4 | 1,055.6 | 1,279.8 | 1,187.2 | |
| Sa chlár comhardaithe | 1.2 | 1.2 | 7.2 | 6.1 | 0.6 | 8.7 | 12.5 | 41.1 | 311.9 | 390.9 |
| Soláthar le haghaidh blianta timpistí roimhe sin (2013 agus roimhe sin) | | | | | | | | | | 1.1 |
| Dlíteanas sa chlár comhardaithe | | | | | | | | | | 391.9 |

Anailís ar fhorbairt éileamh – glan ar athárachas

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | Iomlán |
|---|------------|------------|------------|------------|------------|------------|-------------|-------------|--------------|--------------|
| | €m | €m | €m | €m | €m | €m | €m | €m | €m | €m |
| Meastachán ar éilimh dheiridh: | | | | | | | | | | |
| Deireadh bhliain na timpiste | 605.9 | 1,028.6 | 1,047.4 | 1,051.7 | 1,439.5 | 1,487.1 | 1,183.0 | 1,410.2 | 1,499.1 | |
| Bliain níos deireanaí | 532.7 | 935.1 | 956.9 | 937.6 | 1,337.2 | 1,407.7 | 1,086.3 | 1,321.2 | | |
| Dhá bhliain níos deireanaí | 522.6 | 915.5 | 938.6 | 919.1 | 1,323.2 | 1,393.0 | 1,068.1 | | | |
| Trí bliana níos deireanaí | 519.2 | 907.3 | 932.4 | 916.4 | 1,316.7 | 1,386.1 | | | | |
| Ceithre bliana níos deireanaí | 516.5 | 903.4 | 931.6 | 914.2 | 1,313.2 | | | | | |
| Cúig bliana níos deireanaí | 514.6 | 902.6 | 930.0 | 911.9 | | | | | | |
| Sé bliana níos deireanaí | 513.0 | 899.6 | 927.0 | | | | | | | |
| Seacht mbliana níos deireanaí | 512.0 | 898.4 | | | | | | | | |
| Ocht mbliana níos deireanaí | 512.0 | | | | | | | | | |
| Meastachán reatha ar éilimh dheiridh | 512.0 | 898.4 | 927.0 | 911.9 | 1,313.2 | 1,386.1 | 1,068.1 | 1,321.2 | 1,499.1 | |
| Íocaíochtaí carnacha | 511.4 | 897.5 | 921.9 | 907.8 | 1,312.7 | 1,377.4 | 1,055.6 | 1,279.7 | 1,187.1 | |
| Sa chlár comhardaithe | 0.6 | 0.9 | 5.1 | 4.2 | 0.5 | 8.7 | 12.5 | 41.5 | 312.0 | 385.9 |
| Soláthar le haghaidh blianta timpistí roimhe sin (2013 agus roimhe sin) | | | | | | | | | | 0.0 |
| Dlíteanas sa chlár comhardaithe | | | | | | | | | | 385.9 |

35. Foghnóthais

Is é Bord Vhi máthair Vhi Group DAC agus máthair dheiridh Vhi Insurance DAC, Vhi Healthcare DAC, Vhi Group Services DAC, Vhi Health and Wellbeing Holdings DAC, Vhi Health and Wellbeing DAC, Vhi Occupational Health DAC, Vhi Abbey DAC, Vhi Portfolio DAC, Vhi Health Services DAC, Vhi Cumhdach DAC agus Áras Sláinte Limited (ASL) amhail an 31 Nollaig 2022.

Is é Vhi Group DAC an chuideachta sealbhaíochta do chuideachtaí Ghrúpa Vhi agus tá 100% de na scaireanna in Vhi Group DAC ag Bord Vhi. Tá 100% de scaireanna Vhi Insurance DAC, Vhi Healthcare DAC, Vhi Group Services DAC agus Vhi Health and Wellbeing Holdings DAC ag Vhi Group DAC. Is fochuideachtaí 100% de chuid Vhi Health and Wellbeing Holdings DAC iad na fochuideachtaí eile sa tábla thíos. Is cuideachtaí atá cláraithe in Éirinn iad Vhi Group DAC agus Vhi Health and Wellbeing Holdings DAC agus is é a seoladh cláraithe ná Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1.

| Fochuideachtaí | Tír an Chorpraithe | Seoladh Cláraithe | Cineál Gnó | Sealúchas Vhi Group DAC (go díreach nó go hindíreach) | % |
|---------------------------------------|--------------------|---|--|---|-----|
| Vhi Insurance DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Árachas | €5,000,000 | 100 |
| Vhi Healthcare DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Idirghabhálaí Miondíola | €1 | 100 |
| Vhi Group Services DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Seirbhísí comhroinnte | €1 | 100 |
| Vhi Health and Wellbeing Holdings DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Cuideachta sealbhaíochta | €1,577,966 | 100 |
| Vhi Health and Wellbeing DAC | Éire | Páirc Oifigí Waverly, Seanbhóthar an Náis, Baile Átha Cliath 12 | Soláthar seirbhísí sláinte agus clinici mionghortuithe | €1 | 100 |
| Vhi Portfolio DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Gníomhaíochtaí cíosa réadmhaoine | €1 | 100 |
| Vhi Occupational Health DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Earcaíocht agus seirbhísí sláinte ceirde | €1 | 100 |
| Vhi Abbey DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Seirbhísí forbartha réadmhaoine | €1 | 100 |
| Vhi Health Services DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Ní dhearna trádáil le linn 2022 | €700 | 100 |
| Vhi Cumhdach DAC | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Ní dhearna trádáil le linn 2022 | €1 | 100 |
| Áras Sláinte Limited | Éire | Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 | Á leachtú | €1 | 100 |

Nótaí leis na Ráitis Airgeadais ar lean

36. Idirbhearta le páirtithe gaolmhara

Mar aon le go leor aonáin eile, bíonn Bord Vhi ag plé i ngnáthchúrsa gnó le gníomhaireachtaí atá maoinithe ag an Rialtas, lena n-áirítear Feidhmeannacht na Seirbhíse Sláinte trí na hospidéal phoiblí, agus le hinstiúidí airgeadais faoi úinéireacht an Rialtais. Ceapann an tAire Sláinte comhaltaí Bhord Vhi freisin. Áirítear leis na hidirbhearta le páirtithe a bhaineann leis an Rialtas, dá bhrí sin, éilimh agus íocaíochtaí speansais agus cánachais eile, baincúireacht agus idirbhearta infheistíochta. Ní nochtar sonraí idirbheart dá leithéid ar leithligh mar gurb é tuairim an Bhoird nach faisnéis í a bheadh úsáideach do léitheoirí na ráiteas airgeadais.

Leasanna na gComhaltaí Boird agus an Rúnaí

Ní raibh aon leas tairbhíúil ag na Comhaltaí Boird sa Bhord Árachais Sláinte Shaorálaigh ná ina chuid fochuideachtaí ag am ar bith i rith na bliana. Féach nóta 35 le haghaidh leasanna i bhfoghnóthais.

B'ionann luach saothair iomlán phríomhfhoireann bainistíochta Bhord Vhi don bhliain airgeadais dar chríoch an 31 Nollaig 2022 agus €3.3m (2021: €3.6m), a gcuisíonn an luach saothair i ndáil le stiúthóirí a nochtar i Nóta 8 de €0.8m (2021: €1.5m).

Idirbhearta ionghrúpa

Tá roinnt idirbhearta ionghrúpa laistigh de Ghrúpa Vhi a ndéantar cur síos orthu thíos:

- Is é Bord Vhi riarthóir chiste pinsean Ghrúpa Vhi agus, dá réir, bíonn idirbhearta ionghrúpa aige i dtaobh an chiste pinsean le Vhi Group Services DAC, Vhi Insurance DAC, Vhi Healthcare DAC agus Vhi Health and Wellbeing DAC. Ní raibh aon iarmhéideanna gan íoc i ráitis airgeadais Bhord Vhi amháin an 31 Nollaig 2022.
- Is é Vhi Group DAC an chuideachta sealbhaíochta le haghaidh Ghrúpa Vhi. Tá comhaontú le haghaidh iasachtaí ionghrúpa i bhfeidhm ag Vhi Group DAC le Vhi Group Services DAC, Vhi Abbey DAC, Vhi Portfolio DAC agus Vhi Health and Wellbeing Holdings DAC.
- Tá comhaontú le haghaidh iasacht ionghrúpa i bhfeidhm ag Vhi Health and Wellbeing Holdings DAC le Vhi Health and Wellbeing DAC.
- Tá Vhi Insurance DAC údaraithe ag Banc Ceannais na hÉireann chun táirgí árachas neamhshaoil faofa a dhíol le haghaidh aicmí sonracha gnó. Tá comhaontú gníomhaireachta i bhfeidhm ag Vhi Insurance DAC le Vhi Healthcare DAC (arna rialú mar Idirghabhálaí Miondíola ag an mBanc) chun a pholasaithe a dhíol agus a riar.
- Cuireann Vhi Health and Wellbeing DAC seirbhísí iondoirte baile agus seirbhísí gaolmhara ar fáil. Cuireann Vhi Health and Wellbeing DAC seirbhísí ar fáil do chuideachtaí eile ghrúpa Vhi. Is le Vhi Health & Wellbeing DAC freisin an líne ghnó a thrádálann mar Vhi SwiftCare. Is do bhaill Vhi Insurance DAC, agus dóibh sin amháin, a chuireann clinicí Vhi SwiftCare agus Vhi 360 Health Centre seirbhísí ar fáil.
- Is soláthraí seirbhíse roinnte é Vhi Group Services DAC le haghaidh chuideachtaí ghrúpa Vhi agus dá réir bíonn idirbhearta aige le haonáin eile i ngrúpa Vhi.
- Cuireann Vhi Occupational Health DAC seirbhísí earcaíochta ar fáil do Vhi Health and Wellbeing DAC.
- Cuireann Vhi Abbey DAC seirbhísí forbartha réadmhaoine ar fáil do chuideachtaí eile de chuid an ghrúpa.

37. Iartheagmhais

Ceapadh Brian Walsh ina POF Grúpa ar an 01 Márta 2023. Níor tharla aon iar-theagmhas suntasach eile a d'imir tionchar ar Bhord Vhi ná ar aon fochuideachta dá chuid ó dháta an chlár chomhardaithe.

38. Cásanna dlí

Tá Bord Vhi sásta nach bhfuil aon chásanna dlí ábhartha ar feitheamh.

39. Faomhadh na ráiteas airgeadais

D'fhaomh an Bord Stiúthóirí na ráitis airgeadais seo an 30 Márta 2023.

Sonraí na Cuideachta

Eolas teagmhála

| | | |
|--------------------------------------|--|--|
| Teileafón +353 56 444 4444 | Línte ar Oscailt 8am–7pm Luan-Aoine 9am–3pm Satharn | R-phost/Láithreán gréasáin info@vhi.ie www.vhi.ie |
|--------------------------------------|--|--|

PointíTadhail Digiteacha

| | | |
|-----------------------------------|------------|----------|
| Vhi Digital Medical Assistant App | www.vhi.ie | MyVhi.ie |
|-----------------------------------|------------|----------|

Oifigí Brainse

| | | |
|---|--|---|
| Baile Átha Cliath/Seoladh Cláraithe Teach Vhi 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1 D01 DX77 | Corcaigh Teach Vhi 70 An Meal Theas Corcaigh | Cill Chainnigh Páirc Ghnó IDA Inse an Phuirséalaigh Bóthar Bhaile Átha Cliath Cill Chainnigh |
|---|--|---|

Oifigí Riaracháin

| | | |
|---|---|--|
| Gaillimh Aonad 10 & 11 Tornóg, Bóthar Áth Chinn, Gaillimh | Dún na nGall Páirc Ghnó Údarás na Gaeltachta, Gaoth Dobhair, Co. Dhún na nGall | Luimneach 7ú hUrlár, Riverpoint Cé an Easpaig, Luimneach |
|---|---|--|

Cleachtais Chliniciúla Vhi

| | | | | |
|--|---|--|--|--|
| Ionad Sláinte Vhi 360 áras Hampstead, Páirc Charraig Mhaighin, Baile Átha Cliath 18, D18 R6HX | Ionad Sláinte Vhi 360 Teach Gheata na Cathrach, Páirc Ghnó Raheen, Luimneach, V94 H9YE | Ionad Sláinte Vhi 360 (Scagadh) Campas Leighis, Ghort na Carraige, Baile Ambhlaoibh, DunDroma, Baile Átha Cliath D16 A6K5 | Clinicí Vhi SwiftCare Teach Columba, Páirc Miondíolaíochta Thaobh an Aerfoirt, Sord, Co. Bhaile Átha Cliath, K67 R2Y99 | Clinicí Vhi SwiftCare Citygate, Machain, Corcaigh, T12 W7CV |
| Ionad Scagthástála Leighis Vhi Citygate, Machain, Corcaigh, T12 W7CV | Ionad Scagthástála Leighis Vhi Aonad 10 & 11 Tornóg, Bóthar Áth Chinn, Gaillimh, H91 E2R8 | Vhi Hospital@Home Páirc Ghnó Waverly, Seanbhóthar an Náis, Baile Átha Cliath 12, D12 H340 | Vhi Hospital@Home Aonad 10 & 11 Tornóg, Bóthar Áth Chinn, Gaillimh, H91 E2R8 | Vhi Corporate Solutions Páirc Ghnó Waverly, Seanbhóthar an Náis, Baile Átha Cliath 12, D12 H340 |

Faisnéis Chorparáideach

| | | | |
|----------------------------|--|---|--|
| Rúnaí Tara Glynn | Baincúirí Bainc-Aontas Éireann 7–12 Sráid an Dáma, Baile Átha Cliath 2 D02 KX20 | Dlíodóir McCann Fitzgerald Cois Abhann a hAon, Cé Sir John Rogerson, Baile Átha Cliath 2 D02 X576 | Iníúchóirí neamhspleácha Deloitte Ireland LLP Cuntasóirí Cairte agus Iníúchóirí Cláraithe, 29 Ardán Phort an Iarla, Baile Átha Cliath 2 D02 AY28 |
|----------------------------|--|---|--|

